



# Economics

Books and Journals from  
Cambridge University Press

Cambridge's economics list is renowned for the breadth and quality of its publishing.

Our book list is home to the work of some of the most important economists in the history of the discipline, most notably John Maynard Keynes, as well as the work of almost 30 Sveriges Riksbank Nobel Prize laureates, including Kenneth Arrow, Herbert Simon, Robert Solow and Joseph Stiglitz.

This is complemented by a cluster of key journals such as *Econometric Theory*, *Journal of Economic History* and *Journal of Financial and Quantitative Analysis*.

For further details visit:  
**[cambridge.org/core-economics](https://www.cambridge.org/core-economics)**

Cambridge  
Core



CAMBRIDGE  
UNIVERSITY PRESS

# WORLD TRADE REVIEW

## Subscriptions

World Trade Review (ISSN 1474–7456) is published five times a year in February, May, July, October and December. Five parts form a volume.

The 2025 subscription price (excluding VAT) of a volume, which includes print and electronic access, is £534.00 (US \$953.00 in USA, Canada and Mexico); £72.00 (US \$110.00) for individuals, which includes print only, ordering direct from the publisher and certifying that the journal is for their personal use. The electronic-only price available to institutional subscribers is £365.00 (US \$631.00 in USA, Canada and Mexico). EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered members should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd, P.O. Box 55, Chitose, Tokyo 156, Japan.

Orders, which must be accompanied by payment, may be sent to a bookseller, subscription agent or direct to the publisher: Cambridge University Press & Assessment, Journals Fulfilment Department, Shaftesbury Road, Cambridge, CB2 8EA, UK; or in the USA, Canada and Mexico: Cambridge University Press, Journals Fulfilment Department, 1 Liberty Plaza, Floor 20, New York, NY 10006, USA. Periodicals postage paid at New York, NY and at additional mailing offices.

## Copying

This journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923, USA. Organizations in the USA who are also registered with the C.C.C. may, therefore copy material (beyond the limits permitted by sections 107 and 108 of U.S. Copyright law) subject to payment to the C.C.C. of the per copy fee of \$15.00. This consent does not extend to multiple copying for promotional or commercial purposes. Code 1474–7456/25. ISI Tear Sheet Service, 3501 Market Street, Philadelphia, PA 19104, USA, is authorized to supply single copies of separate articles for private use only. Organizations authorized by the Copyright Licensing Agency may also copy, material subject to the usual conditions. For all other use, permission should be sought from Cambridge University Press.

World Trade Review is included on Cambridge Core. For information on other Press titles go to [cambridge.org/](https://www.cambridge.org/).

Enquiries about advertising should be sent to the Journal's Promotion Department of the Cambridge or American Branch of Cambridge University Press.

This journal issue has been printed on FSC™-certified paper and cover board. FSC is an independent, non-governmental, not-for-profit organization established to promote the responsible management of the world's forests. Please see [www.fsc.org](https://www.fsc.org) for information.

© Cambridge University Press & Assessment 2025

Printed and bound by CPI Group (UK) Ltd, Croydon, CR0 4YY.

ISSN 1474–7456

# WORLD TRADE REVIEW

## Original Articles

### An Economic Assessment of the EU–Japan Economic Partnership Agreement with Realistic Preference Utilization Rates

CAMILLE VAN DER VORST

1

### An Environmental Agreement in a Trade Court – Is the WTO’s Agreement on Fisheries Subsidies Enforceable?

KATHLEEN AULD, LINDA DEL SAVIO AND LORETTA FERIS

25

### Long-Term Relationship over Litigation: Mediation in WTO Dispute Settlement Proceedings

JAEMIN LEE

50

### The Unsettled Governance of the Dual-Use Items under Article XXI(b)(ii) GATT: A New Battleground for WTO Security Exceptions

ALEXANDR SVETLICINII AND XUEJI SU

75

### Disentangling Legal Stability from Legitimate Expectations: Towards Greater Deference to Regulatory Changes in Renewable Energy Transition Policies in Investment Arbitration

CHEN YU

101

## Book Reviews

### *Trade, Labour, and Sustainable Development: Leaving No One in the World of Work Behind*, by Tonia Novitz; *The International Defense of Workers: Labor Rights, US Trade Agreements, and State Sovereignty*, by Kevin J. Middlebrook

DESIRÉE LeCLERCQ

120

### *Underground Empire: How America Weaponized the World Economy*, by Henry Farrell and Abraham Newman

ELINA RIBAKOVA

125

Cambridge Core

For further information about this journal  
please go to the journal website at:  
[cambridge.org/wtr](https://www.cambridge.org/wtr)



CAMBRIDGE  
UNIVERSITY PRESS