



**Universidad del Azuay**

**Faculty of Law**

**International Studies**

**IMPACT OF THE TRADE AGREEMENT  
BETWEEN THE EUROPEAN UNION AND  
ECUADOR, ON THE BANANA SECTOR, FROM  
ITS ENTRY INTO FORCE UNTIL 2020**

Autor:

**María Paula Nieto Neira**

Director:

**María Inés Acosta Urigüen**

**Cuenca – Ecuador**

**2022**

## INDEX OF CONTENTS

### Index of Contents

ÍNDICE DE CONTENIDOS Y TABLAS _____	iError! Marcador no definido.
Índice de contenidos _____	iError! Marcador no definido.
Índice de tablas _____	iError! Marcador no definido.
Resumen _____	4
Abstract _____	4
1. Introduction _____	5
1.1 Objectives _____	5
General Objective: _____	5
Specific Objectives: _____	5
1.2 Theoretical Framework _____	5
Introduction _____	5
1.2.1 Foreign Trade _____	5
1.2.2 Trade Agreements _____	6
1.2.3. Multiparty Trade Agreement between the European Union, Colombia, Peru and Ecuador _____	7
1.2.4. Bananas in the Multi-Party Trade Agreement _____	7
2. Literature Review _____	8
3. Methodology _____	10
4. Results _____	10
5. Discussion _____	14
6. Conclusion _____	16
7. References _____	16

### Index of Tables

Table No 1 <i>Imports by the European Union of Ecuadorian Bananas (2016-2020) in metric tons</i> _____	10
Table No 2 <i>Per Metric Ton of Banano Yearly</i> _____	11
Table No 3 <i>Annual variations in the metric tons of Ecuadorian bananas exported to the European Union</i> _____	11
Table No 4 <i>Percentage represented by the European Union in relation to world exports of Ecuadorian bananas</i> _____	12

<b>Table No 5 Imports of Ecuadorian bananas by the European Union (2016-2020) in thousands of dollars.</b>	<b>12</b>
<b>Table No 6 <i>Annual variations in the values obtained from Ecuadorian banana exports to the European Union</i></b>	<b>13</b>
<b>Tabla No 7 <i>Percentage represented by the European Union in relation to world exports of Ecuadorian bananas</i></b>	<b>14</b>

# Impact of the Trade Agreement between the European Union and Ecuador, on the banana sector, from its entry into force until 2020.

## Resumen

La firma de acuerdos comerciales nace de las expectativas de los países firmantes con respecto a los beneficios que el mismo supone en sus relaciones comerciales. La Unión Europea y Ecuador firmaron en 2016 un Acuerdo Comercial que suponía mejores beneficios para los productos provenientes de ambas partes. El banano ecuatoriano se incluye dentro del acuerdo al convenir una reducción gradual de su arancel de exportación, el cual buscaba un aumento en su nivel de exportaciones sin saturar a la vez el mercado europeo. La siguiente investigación busca demostrar si el acuerdo aumentó o no las exportaciones de banano hacia la Unión Europea, en relación a los años previos al acuerdo, a través de una investigación estadística no experimental y de un análisis cualitativo de situaciones económicas, políticas y sociales con respecto al sector bananero dadas durante el periodo 2017-2020.

## Palabras clave

- Banano, Ecuador, Unión Europea, Acuerdo Multipartes

## Abstract

The signing of trade agreements arises from the expectations of the signatory countries with respect to the benefits that the agreement entails in their trade relations. The European Union and Ecuador signed a Trade Agreement in 2016 that entailed better benefits for products coming from both parties. Ecuadorian bananas are part of the agreement by agreeing to a gradual reduction of its export tariff, which sought an increase in its level of exports without saturating the European market at the same time. The following research seeks to demonstrate whether or not the agreement increased banana exports to the European Union, relative to the years prior to the agreement, through a non-experimental statistical investigation and a qualitative analysis of economic, political and social situations regarding the banana sector given during the period 2017-2020.

## Keywords

- Banana, Ecuador, European Union, Multiparty Trade Agreement

## Reviewed by:



Anne Carr

# **Impact of the Trade Agreement between the European Union and Ecuador on the banana sector from its entry into force until 2020.**

## **1. Introduction**

Since 2017, Ecuador has maintained a trade agreement with the European Union that has implied a tariff reduction in the export of several products from the country; which has boosted the trade of one of our star products, bananas. However, the banana tariff reduction is gradual, and not total as the rest of Ecuadorian agricultural products, since the supranational organization considers that, thanks to the quality and fame of the Ecuadorian banana, it can monopolize the market without giving an opportunity to its competitors such as Colombia, Guatemala and Spain, the latter being a member producer of the Union. Therefore, through non-experimental statistical research and a qualitative analysis of relevant factors that have affected or intervened on the results obtained after the agreement, the impact of the agreement on Ecuadorian banana exports during the period 2017-2020 will be verified.

### **1.1 Objectives**

#### **General Objective:**

The objective of this work is to analyze Ecuadorian export statistics with the European Union in the banana sector and the events that have influenced these exports in order to discover whether the Trade Agreement was positive or negative in the **number** of tons exported and their respective foreign exchange generated.

#### **Specific Objectives:**

1. To analyze and explain the causes and consequences of the signing of the Trade Agreement between Ecuador and the European Union on the banana sector
2. To analyze the banana export statistics during the period 2017-2020 with the objective of analyzing its increase or decrease with respect to the years without the existence of the treaty.
3. Describe and analyze events that occurred during the given period that affirm or cast doubt on the expected effectiveness of the Trade Agreement, such as the drop in banana prices, the impossibility of Ecuadorian producers to negotiate the price due to the banana law, and the effects of the COVID 19 pandemic.

### **1.2 Theoretical Framework**

#### **Introduction**

This chapter will address four topics that are necessary to understand the problems posed and the respective statistical analysis that this work seeks to carry out. First, foreign trade is defined, together with the role of governments in it. The role of Trade Agreements and their influence on international trade will also be analyzed. The Multiparty Trade Agreement between the European Union, Colombia, Ecuador and Peru will be discussed in general terms, and finally, bananas will be discussed as the product on which this research work is based, where the importance of bananas in Ecuadorian exports and their export history to the EU will be briefly described.

#### **1.2.1 Foreign Trade**

Trade among nations, the result of the various factors that encompass globalization-considered by the IMF as "...the integration of economies and societies as barriers to the movement of ideas, people, services and capital fall" (who are you quoting///Lafuente? & page #\_) -allows a State's national products and services to be

available and exchanged, according to their demand and supply, in various markets around the globe. According to Lafuente (2012), foreign trade also refers to the "...economic nexus between production, consumption and investment; by supplying the final consumer with goods, it becomes the last phase of the productive process".  
(page #)

There are several theories that define international trade, among the most famous of which are Adam Smith's theory of Absolute Advantage, David Ricardo's theory of Comparative Advantage, and the Heckscher-Ohlin theory. Smith (1776) argued that countries should specialize in the product or service whose production and development enjoys absolute advantage and then trade these goods among countries. Ricardo (1817) complements Smith's theory by advocating specialization but with the difference that states should acquire the goods in which they are not efficient and export the goods in which they are; however, he stresses that if a country is more efficient than another in both products, it should specialize only in one and exchange the other. On the other hand, the theory of Heckscher and Ohlin (1933) considers the factors of production and the proportion of these resources destined to the production of a good; thus considering that a country produces the good that uses resources that are abundant within it (Hill et al, 2011). The 3 **three?** theories complement each other, and indicate that thanks to international trade a country's economy acquires greater benefits when its citizens buy certain goods from others even though these may be produced domestically.

The different global historical events, both political and economic, have shown that nations are unable to survive autonomously or with excessive trade barriers in a world where everything that surrounds us is the result of the different international transactions that make up international trade (Daniels et al., 2007). Thanks to globalization, there is an interdependent world economy that allows a person's daily life to be surrounded by products and services from different parts of the world without even noticing it.

In a world where the people who inhabit it are aware that technological advances and different telecommunications allow them to obtain products and services that their national production does not offer them, governments are forced to be part of international trade. There are different forms of state intervention in trade whose interpretation depends on the point of view from which they are analyzed; either in favor of national production and its protection or in favor of free trade between nations. In accordance with the nature of the research, trade agreements, as a government measure in favor of free trade, are considered as the object of analysis.

### 1.2.2 Trade Agreements

According to **Maluck (, Glanemann and Donner( 2018) check this is the citation manner that Marines requires)**, in Bilateral Trade Agreements "...countries grant each other trade privileges in terms of concessions on trade barriers",**(page #)** whose content includes market access facilitation, competition provisions and prioritized tariff and quota reduction. According to Menon (2007), Bilateral Trade Agreements can vary according to the parties involved and the nature of the agreements. Menon emphasizes that most of these agreements are between countries; however, they can also be signed between a country and a Regional Trade Agreement, between a Bilateral Trade Agreement and a Regional Trade Agreement, between two Bilateral Trade Agreements or between two Regional Trade Agreements.

The European Union is to date the only regional bloc that has managed to complete all the phases of economic integration, thus considering its member countries as part of a Regional Trade Agreement that makes up the Single European Market. On the other hand, the Andean Community of Nations is also part of a Subregional Trade Agreement, although they do not enjoy a Single Market; for this reason, the Multi-Party Trade Agreement between the European Union and Colombia, Peru and Ecuador cannot be categorized as a Bilateral Trade Agreement between two Regional Trade Agreements since Bolivia, a member of the CAN, is not part of it.

Countries establish the terms of trade to be handled during trade with other parties through Regional Trade Agreements. These agreements determine the negotiated duties and tariffs on imports and exports of goods, services and factors of production between the parties involved, together with their respective trade defense measures, clauses, specific deals and special goods. According to Pardo Carrero (2009), when negotiating agreements, the rules that will allow the agreement to remain in force and trade to take place within the established limits are determined, as well as the settlement of disputes, together with specific aspects determined by interest among the parties involved.

According to the World Trade Organization, hereinafter WTO, Regional Trade Agreements "...constitute one of the exceptions and are authorized within the framework of the WTO, subject to a set of rules." (WTO, n.d.).page # Where this exception refers to its principle of Non-Discrimination, since Regional Trade Agreements are discriminatory by their very nature considering that only the signatories benefit from them.

According to Trejos (2009), Regional Trade Agreements allow nations to cooperate not only by reducing rates and preferential treatment, but also allow the entry of Foreign Direct Investment that directly influences the technological growth of less developed countries as it is "capital financed by the savings of others, which is added to their own savings". In addition, Trejos states that because these agreements create a legal basis, trade policies are considered more stable, which means that they will be sustained consistently over time.

### **1.2.3. Multiparty Trade Agreement between the European Union, Colombia, Peru and Ecuador**

According to the European Commission's Trade Department (n.d.), the European Union maintains preferential trade relations with 80 countries, either under the Generalized System of Preferences, which benefits developing countries through non-reciprocal preferential treatment, or under Trade Agreements. The establishment of these agreements is aimed at benefiting the European community through preferential entry to third country markets, thus allowing European products, services and raw materials to be marketed in these markets and at the same time obtaining the products, services and raw materials that these markets offer, these being fundamental elements of the European supply chains.

Trade relations between the European Union and the Andean Community sought a change in June 2007, when negotiations began between the parties to create a Regional Association Agreement that would jointly encompass political dialogue, cooperation and trade. In 2008 these negotiations failed due to disagreements within the Andean countries on the suggested approaches. Based on this, the format of negotiations was reformulated establishing a geographic and thematic division; where negotiations related to cooperation and political dialogue would be held between the EU and the CAN -considering all its members; and in trade negotiations, CAN members, independently, could decide whether or not to be part of a multiparty trade agreement. This last point was negotiated with the CAN countries, with the exception of Bolivia, but was concluded only with Colombia and Peru, and a new trade agreement came into force in 2013. In 2013 negotiations began again with Ecuador, the protocol of accession to the existing agreement with Colombia and Peru was signed in 2016 and finally in 2017 it is provisionally applied since the ratification of Belgium is still in progress. (European Commission Directorate-General for Trade, 2022).

According to Cecilia Malmström, former European Commissioner for Trade and signatory of the Protocol of Accession of Ecuador to the Agreement with the EU, the Agreement is considered asymmetric and was conceived according to Ecuador's development needs. According to Malmström the tariff reductions of this agreement will occur gradually over seventeen years, "...with the result that the EU will liberalize almost 95% of tariff lines at the time of its entry into force, and Ecuador around 60%." (Comisión Europea, 2016 page #)

### **1.2.4. Bananas in the Multi-Party Trade Agreement**

Ecuador is considered the main exporter of bananas in the world, according to Romero (2017) 30% of the world's banana supply comes from the country. According to the company "Reybanpac", one of the main Ecuadorian banana exporting companies with its brand "Favorita", what makes bananas stand out from its international competition are the conditions in which the product occurs, since the tropical climate characteristic of the island region allows the cultivation of this fruit in a sustained manner throughout the year (Favorita Bananas, 2022).

Ecuadorian bananas were controversial during the negotiation of the Multi-Party Agreement because they were the only agricultural product that did not enjoy full tariff liberalization under the agreement. According to Andrade and Meza (2017), the non-total liberalization is based on the European Union's concern about the choking of the European market by Ecuadorian bananas that this total liberalization would bring as it would injure the production of its ex-colonies.

For this reason, at the time of signing the accession protocol, a gradual tariff reduction was established for bananas from the signing of the accession agreement, which would be governed by a stabilization mechanism. The text of the agreement defined a tariff of 97 euros in the first year of validity, which was reduced to 75 euros per ton in 2020. Although the tariff was not eliminated and considering that countries that do not have an agreement with the EU have a tariff of 122 euros, Ecuador still benefits from the agreement by saving 25 euros per ton, or 34 million euros per year. However, the agreement states that the European Union reserves the right to raise tariffs on bananas from Ecuador if banana exports exceed the volumes established in the accession protocol (Rosales, 2017).

According to the Ministry of Foreign Trade of Ecuador (2017) the aforementioned banana stabilization mechanism consists of "...the European Union reserves the right to raise tariffs on bananas from Ecuador, if Ecuadorian exports of the fruit exceed certain export volumes that are stated in the Accession Protocol itself, and which were agreed upon considering Ecuador's historical export volumes." (page #) This mechanism was used until 2019, therefore from 2020 it was defined that Ecuador would export to the European Union without volume limitations.

## 2. Literature Review

Ecuador's accession to the Multiparty Agreement with the European Union generated the interest of several authors on its impact on the main non-oil export product; the following is a series of statistical research that serves as a guide for the results of the present research.

Nieto and De la Cruz Guerrero (2019) consider that the signing of a trade agreement with the European market entails a challenge for the country's producers since it means an opportunity for their growth by having the opportunity to address a market with high purchasing power that demands the country's main export products. Since most of these products are agricultural, they consider it necessary to industrialize and innovate agricultural, livestock and fishery production by adding value, not only to benefit from the advantages that the agreement offers in terms of quotas and tariffs, but also to increase sources of employment and ensure that the trade balance remains positive at all times. The authors state that it is necessary for producers and exporters to understand that, while obtaining tariff advantages, they must at the same time work to raise quality standards in order to be chosen among so much competition by a demanding market, characterized by valuing quality and social responsibility. The fact that the agreement means tariff relief for 99.7% of agricultural products and 100% of Ecuadorian industrial products is an opportunity for Ecuador to further improve its agricultural production while at the same time seeking to develop its industrial production, which is unknown worldwide.

The authors emphasize that the signing of the agreement is positive for the country because it allows the parties to trade under a secure, stable and transparent legal framework, thus allowing small and medium-sized companies to internationalize and have the possibility of acquiring economic investment, knowledge and experience. Finally, they conclude that the advantage of negotiating an agreement with a regional economic bloc, as opposed to negotiating with a single country, is the opportunity for products to reach not only the 7 European countries where the direct export of Ecuadorian products is concentrated but also, thanks to Article 3



of GATT, after the products are nationalized they can circulate freely throughout all the countries that make up the European Union thus allowing a greater scope.

Andrade and Meza (2017) analyze the advantages of signing the Multiparty Trade Agreement, among the advantages are: increased trade volume, access to larger markets, technology transfer and stable legal framework. The volume of trade increases when there are fewer and fewer barriers to trade, and with the elimination and reduction of tariff barriers that the agreement entails, it becomes easier for Ecuadorian producers to export their products. With fewer barriers to trade, Ecuadorian exporters have the possibility of entering the European market, which has 447.7 million inhabitants, with greater ease; it also provides the opportunity to increase the export offer of micro, small and medium-sized companies as long as they comply with the requirements of the agreement. The trade agreement allows the relations between the regional block and the country to improve positively, obtaining as a result benefits such as technology transfer with the objective of fulfilling the aid that it seeks in terms of development; since the European Union has a higher industrial level, the transfer of knowledge and technologies collaborate with the innovation of the different sectors. The existence of a trade agreement provides legal stability to the parties, since if one of the points established in the agreement is not complied with, there is the certainty that it will be solved.

Reinoso (2022) states that Ecuador's decision to join the Multi-Party Agreement was positive considering that the country's situation at that time no longer allowed it to benefit from the European Union's Generalized System of Preferences. This system sought to help developing countries with trade preferences to promote their economic growth as long as they complied with certain labor and environmental requirements. According to the author, the agreement allowed the country to reduce the tariff difference on bananas by 20% in relation to its competitors, has allowed 190 products to be exported to the European market, and has led to 450 new companies exporting to this destination since the agreement came into force. Although the trade relationship with the European Union continues to be asymmetric, where the country is characterized by sending non-manufactured products and receiving mostly industrialized products from them, the agreement allows the country to be motivated to invest in the generation of industrialized export products due to the influence of this regional bloc in creating added value due to its levels of demand. On the other hand, Reinoso believes that the agreement has allowed Ecuador to focus on complying with the requirements of the agreement by strengthening labor inspections in its export sectors; however, he confirms that the banana sector has felt disadvantaged by this level of demand because having better labor practices includes added value that is reflected in the price of their product, which puts them at a disadvantage compared to the lower prices of the competition.

According to [Cochancela, Granda, Montealegre, and Campoverde, \(2021\)](#), [check this citation format?](#)the Multiparty Agreement meant a positive impact since the tariff benefit that the agreement involves in the commercialization of goods and services brought the country an increase of US\$3 billion in exports to the EU per year. Among the benefits that the authors emphasize are "...protection of traded products, development of economic activities, tariff liberalization and increase of investments", which are necessary for the country to grow economically, thus achieving that Ecuador increases its competitiveness due to the motivation generated by the commercialization of its products in the European market. They also affirm that the agreement generated a mutual benefit since both in exports and imports they were able to save millions of dollars since the signing of the agreement that includes a progressive and gradual liberation of the products that sustain the Ecuadorian economy, thus generating a positive trade balance.

According to [Carine, Soto and Valle \(2022\)](#), [and here check](#) the Agreement benefited Ecuador and resulted in a positive trade balance in its first two years of validity with an increase of 7% compared to 2016. The authors qualify it as positive since they consider that if the country had not signed this agreement, tariff preferences would have been lost, which would have meant a reduction in exports of US\$400 to US\$500 million in the first year. The authors agree that the European Union maintains favorable trade agreements with all its partners; in addition, they mention that its agreements are characterized by being developed under principles of unilateral preferences with the sole objective of increasing trade with developing countries and thus helping them to increase their income, resulting in greater employment and growth of the country.

Thanks to a series of interviews that the authors conducted with banana exporters, they were able to conclude that they consider that the agreement has been beneficial in terms of their sales and that it has allowed Ecuadorian bananas, which stand out for their quality and production under the standards required by the European Union, to reach a wider market thanks to the reciprocal benefits that the agreement brings. It is important to emphasize that those interviewed consider that in order to obtain better results, with respect to the benefits that the agreement brings, greater socialization of the agreements that the country signs with producers is necessary so that they seek to improve and innovate in their production chain and thus further increase the already existing competitiveness of Ecuadorian bananas.

### 3. Methodology

The methodology used to develop the work is quantitative and qualitative. Qualitative because it seeks to understand the reason for the signing of the agreement together with the events that influenced the trade balance of the determined period and quantitative because it seeks to collect, organize and analyze the numerical data. The work to be carried out is descriptive because it seeks to analyze the impact caused by the signing and ratification of the Trade Agreement on both the tons of Ecuadorian bananas exported and their respective profits. The study was carried out in a non-experimental manner since there was no manipulation of the variables. According to the theoretical framework, trade agreements are signed with the objective of having a positive impact on exports and imports of the signatory countries. However, several factors since the signing of the agreement raise the question of whether or not the adoption of this agreement was really positive in relation to bananas. The primary sources of information will be statistical data from sources such as Trade Map and the Central Bank of Ecuador, since they reflect the total monthly and annual figures for Ecuadorian banana exports since and before the ratification of the agreement. In addition, as a secondary source, news regarding the international marketing of bananas and business reports from banana trade associations will be analyzed in order to analyze the incidence of events related to banana exports on the numbers related to exports. The theoretical framework demonstrates the importance of this study, so the quantitative and qualitative statistical analysis will be, at the end of it, proof of whether banana exports from the country to this destination really increased as expected.

### 4. Results

According to the chosen methodology, statistical data were obtained from Trade Map and the Central Bank, with the objective of classifying and analyzing them, in order to demonstrate the impact of the signing of the agreement in relation to the amount of metric tons and the profits obtained.

**Table No 1 Imports by the European Union of Ecuadorian Bananas (2016-2020) in metric tons**

Importer country	2016	2017	2018	2019	2020	Total exports 2016-2020
Germany	722,248	564,597	511,109	350,730	338.613	2,487,297
Italy	380,979	596,154	558,340	275,518	303.817	2,114,808
Belgium	187,569	174,542	205,189	161,725	196.979	926,004
The Netherlands	117,354	122,991	159,242	250,276	240.373	890,236
Greece	103,441	113,749	133,272	163,883	137.687	652,032
United Kingdom	112,005	141,213	119,196	112,275	111.859	596,548
Slovenia	58,134	45,076	65,260	114,571	140.348	423,389
Sweden	39,897	76,370	95,603	96,659	108.019	416,548
Poland	20,027	54,968	85,342	60,275	69.328	289,940
Croatia	43,248	31,144	31,410	39,494	68.237	213,533
Bulgaria	22,212	26,039	33,040	35,266	37.493	154,050
Lithuania	12,534	21,199	32,621	31,043	43.211	140,608
Finland	19,739	14,875	9,923	13,942	12.516	70,995
Spain	1,353	1,881	7,780	17,644	8.757	37,415
Portugal	5,087	5,080	7,796	2,815	13.374	34,152
Malta	2,329	2,548	3,542	5,775	6.254	20,448
France	2,701	6,623	2,295	861	3.440	15,920
Cyprus	2,178	2,311	1,698	2,119	2.710	11,016
Romania	1,434	2,035	2,608	2,086	2.041	10,204

Denmark	0	0	2,480	630	6,120	9,230
Latvia	0	0	1,258	20	0	1,278
Ireland	252	0	0	411	0	663
Austria	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0
Estonia	0	0	0	0	0	0
Hungary	0	0	0	0	0	0
Luxembourg	0	0	0	0	0	0
Czech Republic	0	0	0	0	0	0
<b>European Union (27)</b>	<b>1,854,721</b>	<b>2,003,395</b>	<b>2,069,004</b>	<b>1,738,018</b>	<b>1,851,176</b>	<b>9,516,314</b>
<b>European Union (28)</b>	<b>1,854,721</b>	<b>2,003,395</b>	<b>2,069,004</b>	<b>1,738,018</b>	<b>1,851,176</b>	<b>9,516,314</b>
<b>World</b>	<b>5,974,366</b>	<b>6,418,119</b>	<b>6,662,201</b>	<b>6,667,588</b>	<b>7,039,848</b>	<b>32,762,122</b>

Source: TRADEMAP – Banco Central del Ecuador BCE

Table 1 reflects the metric tons of Ecuadorian banana imports by European Union member countries, including the United Kingdom since the country was a member of the European Union until 2019. The table indicates that the main creditors of metric tons of Ecuadorian bananas are Germany, Italy, Belgium, the Netherlands and Greece. It also indicates that there are six countries (Austria, Czech Republic, Estonia, Hungary, Luxembourg, Slovakia and Hungary) that have no imports during the selected period.

In 2016, prior to the entry into force of the agreement, a total of 1'854,721 metric tons of Ecuadorian bananas were exported to the European Union. In 2017, the first year the agreement was in force, a total of 2'003,395 metric tons were exported; in 2018 2'069,004 metric tons, in 2019 1'738,018 metric tons and finally in 2020, without considering the United Kingdom, a total of 1'739,317 metric tons were exported.

**Table No 2 Per Metric Ton of Bananas Yearly**

YEAR	TARIFF
2016	127 euros
2017	97 euros
2018	90 euros
2019	83 euros
2020	75 euros

Table 2 shows the current Source: TRADEMAP – Banco Central del Ecuador BCE annual tariff. Thanks to the Multi-Party Agreement, it was established that, from the date of entry into force, this tariff would be gradually reduced to 75 euros in 2020, which tariff is currently also present for Colombia and Peru as they are also part of the Agreement.

**Table No 3 Annual variations in the metric tons of Ecuadorian bananas exported to the European Union**

Annual Periods	2016	2017	Variation	%
<b>2016-2017</b>	1,854,721	2,003,395	148,674	8,02%
	<b>2017</b>	<b>2018</b>	<b>Variation</b>	<b>%</b>
<b>2017-2018</b>	2,003,395	2,069,004	65,609	3,27%
	<b>2018</b>	<b>2019</b>	<b>Variation</b>	<b>%</b>
<b>2018-2019</b>	2,069,004	1,738,018	-330,986	-16,00%
	<b>2019 UE (28)</b>	<b>2020 UE (28)</b>	<b>Variation</b>	<b>%</b>
<b>2019-2020 (UE-28)</b>	1,738,018	1,851,176	113,158	6,51%
	<b>2019 UE (28)</b>	<b>2020 UE (27)</b>	<b>Variation</b>	<b>%</b>
<b>2019-2020 (UE-27)</b>	1,738,018	1,739,317	1,299	0,07%

Source: TRADEMAP – Banco Central del Ecuador BCE

According to Table 3, in 2017, with a tariff of 97 euros per MT, 148,674 tons were exported more than in 2016, meaning 8.02% increase. In 2018 there was a minor increase of 3.27% in relation to exports in 2017, despite the fact that the tariff at that time was lowered to 90 euros. In 2019 there was a 16% decrease, where 330,986 tons less were exported than in 2018 despite the tariff dropping to 83 euros. In 2020 the comparison with 2019 is made in two ways since the United Kingdom ceased to be part of this economic bloc: first, we can observe that if the United Kingdom would still be part of the European Union, there would be a 6.51% increase compared to 2019; however, if the United Kingdom is not considered there was only a 0.07% increase despite the fact that the agreement allowed the country to benefit from the lower agreed tariff.

**Table No 4 Percentage represented by the European Union in relation to world exports of Ecuadorian bananas**

	2016	2017	2018	2019	2020
EUROPEAN UNION (27)	1,742,716	1,862,182	1,949,808	1,625,743	1,739,317
EUROPEAN UNION (28)	1,854,721	2,003,395	2,069,004	1,738,018	1,851,176
WORLD	5,974,366	6,418,119	6,662,201	6,667,588	7,039,848
<b>EU PERCENTAGE IN THE WORLD (27)</b>	29.17%	29.01%	29.27%	24.38%	24.71%
<b>EU PERCENTAGE IN THE WORLD (28)</b>	31.04%	31.21%	31.06%	26.07%	26.30%

Fuente: TRADEMAP – Banco Central del Ecuador BCE

Table 4 shows the percentage that the European Union market represents in the amount of metric tons exported of Ecuadorian bananas. In 2016, prior to the entry into force of the agreement, Ecuador exported 5,974,366 metric tons to the world, where the European Union accounted for 31.04 % of the world market with a total of 1,854,721 tons imported. In 2017, the first year the agreement was in force, Ecuador exported 6,418,119 metric tons to the world, where the European Union accounted for 31.21 % with a total of 2,003,395 tons imported. In 2018, the second year of the agreement, Ecuador exported 6,662,201 metric tons to the world, where the European Union accounted for 31.06 % with a total of 2,069,004 tons imported. In 2019, the third year of the agreement, Ecuador exported 6,667,588 metric tons to the world, where the European Union accounted for 26.07 % with a total of 1,738,018 tons imported. Finally, in 2020, the fourth year of the agreement, Ecuador exported 7,039,848 metric tons to the world where the European Union, excluding the United Kingdom, accounted for 24.71% with a total of 1,739,317 tons imported.

**Table No 5 Imports of Ecuadorian bananas by the European Union (2016-2020) in thousands of dollars.**

Importers	2016	2017	2018	2019	2020
Italy	169,086	269,008	262,511	130,736	191,876
Germany	326,799	261,505	242,453	166,532	172,198
The Netherlands	61,870	63,341	90,638	139,334	136,710
Belgium	89,695	88,668	109,327	87,327	105,468
Sweden	21,575	41,295	54,196	57,195	72,763
Greece	45,429	52,087	63,865	77,911	63,851
Slovenia	24,613	18,880	28,149	48,978	60,333
United Kingdom	51,159	67,134	60,154	55,875	56,749
Poland	8,588	23,884	39,195	27,823	32,250
Croatia	18,804	14,283	14,187	18,023	30,244
Lithuania	5,501	9,503	15,339	15,175	21,716
Bulgaria	10,267	11,979	15,321	16,817	17,455
Finland	8,443	6,636	5,508	8,448	7,337

Portugal	2,161	2,297	3,629	1,287	6,439
Spain	697	923	4,340	8,578	4,350
Denmark	0	0	1,473	359	3,582
France	2,658	4,754	3,120	1,866	3,136
Malta	1,067	1,195	1,683	2,712	2,891
Cyprus	945	1,066	809	978	1,219
Rumania	595	850	1,090	874	865
Austria	0	0	0	0	0
Slovakia	0	0	0	0	0
Estonia	0	0	0	0	0
Hungary	0	0	0	0	0
Ireland	110	0	0	237	0
Latvia	0	0	607	9	0
Luxembourg	0	0	0	0	0
Czech Republic	0	0	0	0	0
<b>European Union (EU 27)</b>	<b>849,952</b>	<b>939,288</b>	<b>1,017,594</b>	<b>866,837</b>	<b>991,432</b>
<b>European Union (EU 28)</b>	<b>850,062</b>	<b>939,288</b>	<b>1,017,594</b>	<b>867,074</b>	<b>991,432</b>
<b>World</b>	<b>2'657,015</b>	<b>2'953,744</b>	<b>3'134,736</b>	<b>3'185,474</b>	<b>3'577,051</b>

Fuente: TRADEMAP – Banco Central del Ecuador BCE

With respect to the dollars generated by the aforementioned tons, Table 5 shows the values obtained by Ecuadorian banana exports. This table shows again that Germany, Italy, Belgium, the Netherlands and Greece are the main destination countries for Ecuadorian banana exports within the European Market.

According to Table 5, 2016 generated a total of 850,062 thousand dollars in Ecuadorian banana exports, an amount obtained without the presence of the Multiparty Agreement and with a tariff per metric ton of 127 euros. In 2017, with the agreement already in force, the country exported a total of 932,288 thousand dollars, which according to Table 6 means a 10.5% increase compared to 2016. From 2017 to 2018 there was a minor increase of 8.34%; however, this year a total of 1,017,594 thousand dollars was generated, showing that this year was the one that obtained the most dollars. However, in 2019 there was a drop of 14.79% as 150,520 thousand dollars less were exported than in 2018. In 2020, the exit of the United Kingdom from the European bloc caused the increase in dollars generated by Ecuadorian banana exports to be only 7.80%.

**Table No 6 Annual variations in the values obtained from Ecuadorian banana exports to the European Union**

<b>Annual periods</b>	<b>2016</b>	<b>2017</b>	<b>Variation</b>	<b>%</b>
<b>2016-2017</b>	850,062	939,288	89,226	10.50%
	<b>2017</b>	<b>2018</b>	<b>Variation</b>	<b>%</b>
<b>2017-2018</b>	939,288	1'017,594	78,306	8.34%
	<b>2018</b>	<b>2019</b>	<b>Variation</b>	<b>%</b>
<b>2018-2019</b>	1,017,594	867,074	-150,520	-14.79%
	<b>2019 EU (28)</b>	<b>2020 EU (28)</b>	<b>Variation</b>	<b>%</b>
<b>2019-2020</b>	867,074	991,432	124,358	14.34%
	<b>2019 EU (28)</b>	<b>2020 EU (27)</b>	<b>Variation</b>	<b>%</b>
<b>2019-2020</b>	867,074	934,683	67,609	7.80%

Fuente: TRADEMAP – Banco Central del Ecuador BCE

Table 7 shows the values generated by Ecuador's annual banana exports to the world, where the European Union represented 31.99% of the total dollars obtained in 2016, prior to the entry into force of the agreement. In 2017, despite the entry into force of the agreement, the percentage represented by the European Union was lower

compared to 2016 despite generating 89,226 thousand dollars more. In 2018, 32.46% of Ecuador's exportable supply was destined to the European Union; however, in 2019 only 27.22% was destined and in 2020, without considering the United Kingdom, only 26.13% was destined.

**Tabla No 7 Percentage represented by the European Union in relation to world exports of Ecuadorian bananas**

	2016	2017	2018	2019	2020
<b>EUROPEAN UNION 27</b>	798,903	872,154	957,440	811,199	934,683
<b>EUROPEAN UNION 28</b>	850,062	939.288	1'017,594	867,074	991,432
<b>WORLD</b>	2'657,015	2'953,744	3'134,736	3'185,474	3'577,051
<b>EU PERCENTAGE IN THE WORLD (27)</b>	30.07%	29.53%	30.54%	25.47%	26.13%
<b>EU PERCENTAGE IN THE WORLD (28)</b>	31.99%	31.80%	32.46%	27.22%	27.72%

Fuente: TRADEMAP – Banco Central del Ecuador BCE

## 5. Discussion

The tables presented show that there has been an increase in the tons exported and the values obtained by Ecuadorian banana exports to the European Union since the Multiparty Agreement has been in force. However, the exportable supply of Ecuadorian bananas to the world decreased its share in the European market compared to when the agreement did not exist.

Considering that the Multiparty Agreement sought to increase the level of participation of Ecuadorian exports to the European Union, since this is considered stable thanks to its purchasing power and its continuous purchase, we can observe that only in the first year of validity there was an increase in the participation of this market in terms of metric tons that encompass Ecuadorian exports. In 2019, the European market share dropped to 26.07% and in 2020, without considering the United Kingdom due to its exit from the European Union, the European market meant only 24.71% of Ecuadorian exports to the world.

Although the total exports of the years selected for this paper are higher than in 2016, showing that the Agreement increased both tons and exported values, it is necessary to analyze a series of events during this period to confirm or not the benefit of the agreement: such as the threats of lower prices for Ecuadorian bananas, the impossibility of Ecuadorian producers to negotiate the price due to the banana law and the effects of the COVID 19 pandemic.

The year 2017 was characterized by exceeding the expectations of Ecuadorian banana exporters. According to Bucheli (2017) in his report in *Diario El Comercio*, the banana sector expected to end 2017 with an increase of 5 or 6% over 2017; however, as demonstrated in the results this increase was 8.02% in terms of metric tons exported and 10.50% in values generated per export.

The figures indicate that 2018 was the most fruitful year, both in values generated and tons sold, since the entry into force of the agreement during the period selected for the research. Despite the good results, 2018 generated concern among banana exporters and producers regarding the future situation of bananas since in this year Latin American producers were threatened in the face of the USD 1 drop that the retailer ALDI, a German supermarket recognized for its presence in European, American and Australian countries, was seeking to make. According to Hernández (2018) in his interview with Eduardo Ledesma, director of the Association of Banana Exporters of Ecuador AEBE, this reduction would have meant a loss of USD 100 million, whose impact would have been greater on small producers.

Although the drop by ALDI did not happen during 2018, the threat exists to this day, and unfortunately the agreement does not have any point that allows Ecuador to avoid it; in addition, the impossibility of legally

lowering the price of Ecuadorian bananas due to the existence of the Banana Law causes Ecuadorian producers and exporters to be at a disadvantage compared to their other competitors since, unlike them they have no power over the price they negotiate.

Unlike other export products such as tuna and shrimp, the price of bananas is not defined by the market because Ecuador has a law that regulates the production and export of Ecuadorian bananas, which establishes that it is the State that defines the minimum support price that producers must receive and therefore the export price. ([Ley para Estimular y Controlar la Producción y Comercialización del Banano, Plátano y Otras Musáceas afines destinadas a la Exportación, 2004](#)) **Check if you are required to translate** The existence of a law that defines the price of the banana box eliminates the possibility that exporters can negotiate lower prices with their competitors; This has meant that Ecuador's share of banana exports to the European Union has not increased, since Ecuador's geographic location, the transportation costs involved, and the fixed price allow competitors to reduce prices, which leads to preference in the European market.

According to Richard Salazar, executive director of the Association of Banana Marketing and Export ACORBANEC, the existence of this law also decreases the competitiveness of Ecuadorian bananas against other producing countries in terms of exportable supply of the fruit as it prohibits new plantings, which has caused competitors such as Mexico or Guatemala to expand their planting borders and therefore the amount of bananas they offer abroad (Castillo, 2018). However, despite the complaints of exporters and the disadvantage that this law causes with respect to competitiveness, it remains in force.

In 2019 there was a drop of 14.79% in values generated and 16% in tons exported because European destinations such as Italy, Germany, Belgium and Poland considerably reduced their Ecuadorian purchases. According to Zumba (2019), the reduction in purchases occurred because Central American producers reacted, with a price drop to their banana box, to the profit Ecuador obtained from the Trade Agreement. In other words, countries such as Guatemala and El Salvador reduced the price of their banana boxes in order to recover the percentage of the European market that Ecuador increased after the benefits of the Multiparty Agreement.

Although the values generated in 2019 are higher than those of 2016, as shown in Table 7, there was a loss of participation in the European market on the part of Ecuador. That is, although more numbers were generated, other markets sold more to the European Union than Ecuador due to their low prices; which causes Ecuador's exportable supply to be destined less and less to stable markets such as the European Union and the United States. According to Pulgar (2019), Central American strategies have caused Ecuador to export more to unstable markets; he defines them this way since these markets buy only during certain times of the year, buy through spot contracts, or are markets that suffer internal economic problems that affect the internal demand for bananas.

Ecuador's lack of competitiveness despite its excellent quality, its continuous production due to its climatic conditions, its high quality standards and its respect for the requirements requested by the European Union is of concern even to European authorities. Marianne Van Steen, former Ambassador of the European Union in Ecuador mentioned to the editorial team of DIARIO EL COMERCIO (2020) that Ecuador should improve its competitiveness, because although they have a quality product recognized worldwide, the political and economic panorama tarnishes it; she also mentioned that she considers necessary for the government to work on improving the export policy and tax reforms. Van Steen affirmed that the European Union cannot intervene when its companies seek to lower the price of fruit, as in the ALDI case, since it depends on the power of importers; however, it is Ecuador that must work on its competitiveness to be able to face these pressures (Redacción El Comercio, 2020).

The COVID 19 pandemic was the most important event of the year 2020, its consequences on trade were characterized by compulsory confinement, mobilization restrictions, border closures, impact on freight prices, among others. According to ACORBANEC, despite the consequences that COVID-19 brought to the economy and international trade, Ecuador reflected a growth in its export supply because, according to the association, the banana sector was able to implement the necessary measures to prevent the spread of the virus both in the plantations and in the other actors involved in the production and export chain. According to the results shown

above, this statement is partially in agreement, since in spite of the pandemic, the foreign exchange earned was higher than in 2019.

However, according to [Chillogallo, Jaramillo and González \(2022\)](#) [check citation format](#) it was the small and medium producers who were affected by the COVID-19 pandemic, not the exporters; since despite the fact that a greater investment in biosecurity measures was necessary, the production of Ecuadorian bananas was affected by the low demand of the international market, which caused exporters not to buy the usual production of the fruit, causing losses among producers. That is to say, from the exporters' perspective there was no major impact since there were positive figures; but from the producers' perspective, the pandemic meant a loss since exporters did not buy the total of their production despite their additional investment in biosecurity measures due to the low international demand.

## 6. Conclusion

The signing of trade agreements facilitates international trade between the signatory parties by lowering trade barriers, facilitating negotiations and simplifying processes, while creating a legal framework that ensures compliance by the parties. Ecuador's decision to join the Multiparty Trade Agreement between the European Union, Colombia and Peru allowed the country to increase the metric tons exported of Ecuadorian bananas, along with the foreign exchange generated, due to the gradual reduction agreed upon in the agreement.

The literature review shows that those who have researched the impact of the agreement on the Ecuadorian banana sector consider it positive both because of the benefits it brought in facilitating trade between Ecuador and the European Union and because of the serious consequences that would have resulted from not doing so, since it was no longer eligible for its Generalized Program of Preferences. Although statistically we agree with the different authors, it is necessary that, for a better performance of the trade agreement, the internal regulations are modified according to the current reality or strategies are created to increase the competitiveness of the Ecuadorian banana against the strategies of its competitors; because despite meeting the required quality standards and being ranked as the best banana in the world, we are losing more and more percentage of stable markets.

The existence of the agreement is necessary, but not sufficient for the country to increase the percentage of its exportable supply to the European market. It is necessary that the State is constantly involved in a positive way in the banana sector, helping both the producer and the exporter. It is necessary to invest in technology and training to further improve the quality of Ecuadorian bananas in order to reduce the impact of the threat of lower prices by large European retailers, because if you have a remarkable product for its quality, you can continue to conquer even more those who value quality over price. However, the improvement of the product is not enough to increase competitiveness in times of crisis, so it is also necessary to modify, both for the benefit of producers and exporters, the current Banana Law in order to generate better offers to target markets against competitors.

It is believed that if there were consistency between domestic regulations and trade agreements, together with greater support from the State, it would allow exporters to negotiate under better conditions than the competition and producers to steadily improve their production chain. In this way, unexpected threats such as falling prices or the COVID-19 pandemic would become more manageable, allowing the sector to have the opportunity not to decline in times of crisis or be unfairly displaced by the competition.

Therefore, it is considered that the signing of the agreement was positive since it achieved its objective of increasing the number of metric tons exported and the foreign exchange generated; however, it is necessary to work on the level of competitiveness of Ecuadorian bananas in relation to its competitors in order to obtain better results in relation to the Multiparty Agreement and thus recover and then increase the percentage of export participation in the European Union market.

## 7. References



ANDRADE, P. L., & MEZA, A. D. (2017). Acuerdo comercial entre Ecuador y la Unión Europea: El caso del sector bananero ecuatoriano. *Revista espacios*, 38(58).

Bucheli, A. (2017). El acuerdo con la Unión Europea empieza a dar frutos. *EL COMERCIO*. <https://www.elcomercio.com/actualidad/negocios/acuerdo-unioneuropea-comercio-exportaciones-precios.html>

Castillo, M (2018). Richard Salazar: 'La ley del banano debe adecuarse a la realidad del sector'. *EL COMERCIO*. <https://www.elcomercio.com/actualidad/richardsalazar-ley-banano-comercio-mercados.html>

Carine, L. U. M., Soto, T. A. G., & Valle, C. A. V. (2022). Acuerdo comercial multipartes y su incidencia en las exportaciones de banano ecuatoriano al mercado alemán. *Espíritu Emprendedor TES*, 6(2), 36-55.

Comisión Europea. (2016). *Ecuador se suma al acuerdo comercial entre la UE y Colombia y Perú*. SICE.Oas. [http://www.sice.oas.org/tpd/and\\_eu/negotiations/ECU\\_joins\\_COL\\_PER\\_FTA\\_s.pdf](http://www.sice.oas.org/tpd/and_eu/negotiations/ECU_joins_COL_PER_FTA_s.pdf)

Cochancela, J. L. D., Granda, A. D. C. V., Montealegre, V. J. G., & Campoverde, J. M. Q. (2021). Impacto ocasionado por las exportaciones e importaciones entre Ecuador y la Unión Europea, mediante el acuerdo comercial multipartes, periodo 2010-2019. *Revista Metropolitana de Ciencias Aplicadas*, 4(1), 99-105.

Chillogallo, M. M. L., Jaramillo, M. M. S., & González, L. L. V. (2022). Covid-19: Impacto económico al sector bananero de la provincia de El Oro, Ecuador, período 2019-2020. *Polo del Conocimiento: Revista científico-profesional*, 7(2), 24.

Daniels, J. D., Radebaugh, L. H., & Sullivan, D. P. (2007). *Negocios internacionales: ambientes y operaciones*. Pearson educación.

Espinosa, F. A. M., Segovia, C. F. G., & Villacres, E. V. C. (2019). Acuerdos comerciales regionales: Una visión desde el comercio exterior en América Latina. *Revista Publicando*, 6(21), 48-57.

European Commission. (n.d.). Access2Markets Mercados no pertenecientes a la UE. The European Commission's trade department. <https://trade.ec.europa.eu/access-to-markets/es/non-eu-markets>

European Commission, Directorate-General for Trade, (2022). *Evaluación ex post de la implementación del Acuerdo Comercial entre la UE y sus Estados Miembros, y Colombia, Perú y Ecuador : informe final. Vol. I, Informe principal*, <https://data.europa.eu/doi/10.2781/92363>

Favorita Bananas. (2022). *EL BANANO ECUATORIANO TIENE OPORTUNIDAD DE CRECER EN EL MERCADO CHINO*. Favorita Bananas Ecuador. <https://www.favoritabananas.com/noticias/57>

Hernandez, M (2018). El 'precio Aldi' y la amenaza de una nueva guerra del banano. *FRANCE 24*. <https://www.france24.com/es/20181109-banano-guerra-precios-aldi-latinoamerica>

Lafuente, F. (2012). Aspectos del comercio exterior. B-EUMED.

Ley para Estimular y Controlar la Producción y Comercialización del Banano, Plátano (barraganete) y Otras Musáceas afines destinadas a la Exportación (2004). La cual establece el marco Legal para control y requerimientos del sector bananero y demás Musáceas. 16 de abril de 2004. R.O.315 Año II

Maluck, J., Glanemann, N., & Donner, R. V. (2018). Bilateral trade agreements and the interconnectedness of global trade. *Frontiers in Physics*, 6, 134.

Menon, J. (2007). Bilateral trade agreements. *Asian-Pacific Economic Literature*, 21(2), 29-47.

Ministerio de Comercio Exterior. (febrero de 2017). *¿En qué consiste el mecanismo de estabilización del banano acordado con la Unión Europea y el reglamento de aplicación europeo?*. Obtenido de <http://www.comercioexterior.gob.ec/en-que-consiste-el-mecanismo-de-estabilizacion-del-banano-acordado-con-la-union-europea-y-el-reglamento-de-aplicacion-europeo/>

Nieto, D. E. R., & De la Cruz Guerrero, L. A. (2019). Los primeros 18 meses del Acuerdo Multipartes Ecuador–Unión Europea. *Podium*, (35), 43-56.

OMC. (n.d.). *Acuerdos Comerciales Regionales*. Organización Mundial del Comercio. [https://www.wto.org/spanish/tratop\\_s/region\\_s/region\\_s.htm#:~:text=La%20no%20discriminaci%C3%B3n%20entre%20los,sujeci%C3%B3n%20a%20un%20conjunto%20de](https://www.wto.org/spanish/tratop_s/region_s/region_s.htm#:~:text=La%20no%20discriminaci%C3%B3n%20entre%20los,sujeci%C3%B3n%20a%20un%20conjunto%20de)

OMC. (n.d.). *OMC | Acuerdos comerciales regionales - alcance de los acr*. Organización Mundial del Comercio. [https://www.wto.org/spanish/tratop\\_s/region\\_s/scope\\_rta\\_s.htm](https://www.wto.org/spanish/tratop_s/region_s/scope_rta_s.htm)

Pardo Carrero, G. (Ed.). (2009). *Acuerdos comerciales y aspectos relacionados con el comercio exterior*. Editorial Universidad del Rosario.

Pulgar, F. (2019). *Columna de opinión: El exceso de regulación al banano ecuatoriano afecta su competitividad. Por Richard Salazar*. PortalFruticola.com.

<https://www.portalfruticola.com/noticias/2019/06/11/columna-de-opinion-el-exceso-de-regulacion-al-banano-ecuatoriano-afecta-su-competitividad-por-richard-salazar/>

Reinoso, A. F. (2022). Nuevos retos para el Acuerdo Comercial Multipartes de la Unión Europea con Perú, Colombia y Ecuador. *Documentos de trabajo (Fundación Carolina): Segunda época*, (2), 1.

Romero, B. (2017). *Sector bananero: competitivo en calidad, pero no en precio | Gestión*. Revista Gestión. <https://www.revistagestion.ec/economia-y-finanzas-analisis/sector-bananero-competitivo-en-calidad-pero-no-en-precio>

Rosales, M. (2017, 12 febrero). *¿En qué consiste el mecanismo de estabilización del banano acordado con la Unión Europea y el reglamento de aplicación europeo?* Comunidad Todo Comercio Exterior Ecuador. Recuperado 27 de noviembre de 2021, de <https://comunidad.todocomercioexterior.com.ec/profiles/blogs/en-qu-consiste-el-mecanismo-de-estabilizaci-n-del-banano>

Redacción El Comercio (2020) Marianne Van Steen: 'En la UE vamos a ser cada vez más exigentes'. *EL COMERCIO*. <https://www.elcomercio.com/actualidad/politica/ecuador-union-europea-comercio-banano.html>

Trejos, A. (2009). Instrumentos para la evaluación del impacto de acuerdos comerciales internacionales: aplicaciones para países pequeños en América Latina. CEPAL.

WL, H. C., & GARCIA, L. (2001). *Negocios Internacionales: competencia en un mercado global*. McGraw-Hill.

Zumba, L (2019). La UE, el Cono Sur y Rusia compran menos banano a Ecuador. *EL COMERCIO*. <https://www.expreso.ec/actualidad/economia/venta-banano-desacelera-1169.html>