

**Rensmann, Thilo (ed.). *Mega-Regional Trade Agreements*.
Cham: Springer International Publishing, 2017, 376 pp.¹**

The book *Mega-Regional Trade Agreements*, edited by Thilo Rensmann, a professor at Faculty of Law, University Augsburg in Germany, could not come out at a more convenient time. Megaregional trade and investment agreements (also called “megaregionals”) are still a relatively new phenomenon in international trade governance so there is a need for scholars’ attention to this topic. It helps to understand their basic concepts, their scope as well as their relationship to World Trade Organisation’s (WTO) rules.

But the book’s topic is not limited only to narrow issues related to the sphere of international trade rules. It encompasses an important political dimension as well.

For instance, in the first hours of his presidency, the US president Donald Trump signed an order withdrawing from the Trans-Pacific Partnership (TPP). In 2018, president Trump targeted the North American Free Trade Agreement (NAFTA) and forced its renegotiation into a new agreement known as the United States-Mexico-Canada Agreement (USMCA). Nevertheless, this is still only the latest development and (re)negotiations of this kind of international agreements gather pace all around the world.

The book begins with Peter-Tobias Stoll’s contribution, perhaps the book’s core chapter, setting a scene of megaregionals’ world and related questions. It lays a good theoretical groundwork and introduces readers to complex relationship of megaregionals to the WTO. Remaining chapters focus on specific, often controversial, parts of the envisaged agreements, particularly the chapters focus on issues related to investment protection, public procurement, or regulatory cooperation. They are written by experts in their fields who provide knowledgeable insight into specific issues covered. In order to offer a complete picture, the book would, however, deserve to contain a chapter on political and security dimension of megaregionals as well. For example, it was Hillary Clinton who once referred to TTIP as a possible “economic NATO” and TPP represented a core element of Barack Obama’s strategic “pivot to Asia”. Trade agreements are perceived as key tools of imposing transnational standards and directing national trade policies. In this way, they are today undoubtedly a part of geopolitics and foreign policy instruments.

Megaregionals are best known thanks to recent negotiations, which have attracted a broad attention from academics and practitioners as well as the general public. These are particularly the EU-US Transatlantic Trade and Investment Partnership (TTIP) and the EU-Canada Comprehensive Economic and Trade Agreement (CETA), signed in 2016.

Both agreements are also used by the book’s authors as prominent examples of megaregionals, although none of them have yet entered into force at the time of publishing of the book or writing of this review. Their future is still uncertain under current political conditions.² Unfortunately, perhaps too much attention is devoted to the transatlantic relations and particularly the European perspective. At the same time, any coverage of other pending megaregional negotiations such as the Regional Comprehensive Economic Partnership (RCEP), a proposed trade agreement between the sixteen Asia-Pacific states, and views from other important regions, such as Asia or the Latin America, are missing.

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² TTIP negotiations stalled under the Trump administration. CETA is a subject of judicial review by the German Federal Constitutional Court and the EU Court of Justice assesses the legality of the new Investor Court System in the agreement in current proceeding Opinion 1/17.

Still, *Mega-Regional Trade Agreements* sheds light on many important aspects and implications of current trends towards greater regionalisation in global trade and its multilevel governance related to megaregionals. Overall, it represents a useful contribution to a much-needed discussion on this area of international law.

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