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By Laura MacInnis

GENEVA, Oct 18 (Reuters) - About half the manufactured goods shipped worldwide could be subjected to lower import taxes as a result of proposals being discussed under a new global free trade pact.

The other half may have virtually no changes to tariffs under the intended accord, though governments would be prevented from boosting them much above current rates, according to calculations by economists and trade diplomats.

``Exporters stand to gain a great deal," Patrick Messerlin, an economics professor at the Institut d'Etudes Politiques de Paris, said of the forecast impact of the tariff-cutting formula being negotiated at the World Trade Organisation (WTO).

The simulations, obtained by Reuters, show what the tariff-cutting formulas suggested by WTO industrial talks chairman Don Stephenson in July would do to import tax rates across both developed and emerging economies.

They also help explain the tensions that have bubbled over this month in negotiating rooms in Geneva, where some developing countries are resisting opening up their manufacturing markets as proposed by Stephenson, who is Canada's WTO ambassador.

Brazil and India would have to expose a broad range of industries to more trade under the 19-23 coefficient range Stephenson proposed for developing nations, where lower numbers represent deeper cuts to countries' maximum-allowed tariffs.

India this week floated a discussion paper that suggested emerging countries may be better off with coefficients from 24 to 33, with many sensitive goods excluded from the full cuts.

But at a coefficient higher than 23, the simulations show that only 9.5 percent of Indian imports would be subjected to lower tariffs, compared to between 46 and 53 percent inside Stephenson's proposed band.

For Brazil, coefficients above the chairman's range would result in tariff cuts on only 39 percent of imports, compared to between 47 to 52 percent within it, according to the simulations which use estimates of countries' 2005 tariff rates.

'BIG DIFFERENCE'

The impact is less dramatic in Argentina, Indonesia, South Africa and other developing powers who are seeking concessions in other areas of the WTO talks -- which also span farming and services -- in return for exposing their car, steel and textile sectors to more competition from overseas producers.

China, which has not publicly aired concerns about the industry talks, stands to be most affected by the proposals. Beijing would have to cut tariffs on 64 percent of imported goods, even at coefficients higher than Stephenson's.

Only 31 of the more advanced developing countries are affected by the proposals, as the poorest and smallest are either fully or partially exempt from the cuts.

Rich nations are under less pressure in the industry talks because their manufacturing tariffs are already low.

The WTO proposal would slash the highest developed market tariffs from peaks as high as 337 percent in 2005 in Australia to single digits.

Messerlin said such cuts would give poor-country exporters in shoes, textiles and other markets access to wealthy new customers, and help developing nations adjust to the added pressure on their less competitive industries.

Even in cases where tariffs are unaffected by the WTO talks because countries impose taxes below their ceiling, locking in lower maximum rates would help businesses who want to know the long-term costs of selling their wares overseas, he said.

``There have been so many deadlines missed that people are starting to lose focus of the benefits that are on the table," he said. ``It will make a big difference."

For details of the proposals see also TRADE-WTO/TARIFFS (TABLE). Users of 3000 Xtra can double click on nL18780433

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