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LEAD STORIES

LAMY CALLS FOR MINI-MINISTERIAL FROM 21 JULY

Ministers from key trading nations appear set to gather in Geneva from 21 July in an attempt to reach a deal in the troubled Doha Round of global trade talks, which face an additional multi-year delay if an accord is not salvaged soon.

WTO Director-General Pascal Lamy called for the ministerial meeting during a 25 June 'green room' session with ambassadors from about 30 countries. He told them that chances for an agreement on agriculture and industrial goods trade at the end of July were "better than 50 percent," but would diminish after that, according to sources.

An informal meeting of the Trade Negotiations Committee has been scheduled for the end of the week, at which Lamy will outline his plans to the entire WTO Membership.

The prospective ministerial summit, expected to last several days, would be attended by representatives from some 30 to 40 countries accounting for a cross-section of interests in the talks. This group would not be able take any official decisions; any agreement would have to receive the assent of all Members.

Observers of the long-running negotiations, which were supposed to last only three years when they were launched in late 2001, may feel a sense of déjà vu. Not without reason: despite the acrimonious collapse of 'make-or-break' pushes for a deal in 2006 and 2007, the Doha Round has staggered on.

This summer's edition, however, might be more deserving of the term. US elections in November will handcuff trade policymaking in autumn. In 2009, as an Obama or McCain administration gets on its feet in Washington, Indians will go to the polls amidst rising food and fuel prices, and the European Commission will be replaced.

Even in the 'make' scenario, in which governments would strike 'modalities' agreements on tariff and subsidy cuts in July, and then quickly manage to finalise all remaining issues in the negotiations, the US Congress might well decline to pass a Doha Round package put to it by the unpopular President George W. Bush before he leaves office in January.

Nevertheless, Australian Trade Minister Simon Crean called Lamy's decision to risk another high-profile breakdown in the negotiations a "risk worth taking." "Calling the meeting is a bold call but it's the right call," he said in an interview with the Australian Associated Press.

Reuters quoted officials from the EU and the US as saying that an agreement in July was possible, though it would take hard work.

Significant gaps persist in the agriculture and non-agricultural market access (NAMA) talks, particularly on the depth of cuts to farm subsidy spending entitlements and industrial tariffs - the very issues on which the talks have foundered in the past. Even though it will fall to ministers to negotiate on the 'headline' figures that will determine future tariff and subsidy levels, their prospects for reaching a deal will be much improved if senior officials can narrow gaps between now and 21 July.

Slow progress on agriculture has seen the NAMA negotiations emerge as the most intractable issue in the negotiations, with months of near-total deadlock preventing a ministerial gathering from being scheduled. This week, however, the industrial goods talks saw a hint of movement, when a group of a dozen countries came up with a potential compromise on special treatment for members of South America's Mercosur customs union, which comprises Argentina, Brazil, Paraguay, and Uruguay. Resolving the issue would enable the talks to proceed.

The compromise would appear to go some way towards meeting Mercosur's demands for extra room to shield some products from tariff reduction, so its members can protect their different sensitive industrial sectors without compromising their identical external tariff structures. Mercosur had proposed excluding trade among the members of developing country customs unions from import value limitations on the use of flexibilities for protecting infant industries; this met opposition from countries fearing that it would allow them to shield an unacceptably high proportion of manufacturing trade from standard duty cuts.

Although negotiators were reluctant to discuss details, sources suggest that the compromise would leave Brazil treated almost as though it did not belong to a customs union. Thus, Brazil's use of flexibilities would effectively be subjected to the same restrictions as Thailand, India, and the other developing countries receiving standard tariff treatment: limits on the proportion of tariff lines and on the share of manufactured imports covered. Argentina, Paraguay, and Uruguay, in contrast, would be allowed to shield far higher proportions of their import value from standard liberalisation requirements - proportions that would be linked to Brazil's much greater import levels, as opposed to their own.

Argentina has been particularly critical of the NAMA negotiations, arguing that it was being asked to

concede far more than the industrialised world was giving in return in the farm trade talks

Brazil's market is the prize, said one source, explaining that the EU and the US did not want their access to Latin America's largest economy to be undermined by whatever was agreed to for Mercosur.

According to a report in Brazilian financial newspaper Valor, the compromise was reached amidst high drama, with Lamy mediating after disagreements between US and Brazilian negotiators came to a head.

The so-called 'G-12', which includes the US, the EU, Japan, Canada, Brazil, India, and South Africa, started informal discussions in search of convergence earlier this month, after NAMA Chair Ambassador Don Stephenson (Canada) suspended the negotiations for lack of progress.

Despite the movement on flexibilities for Mercosur, the group made little progress on other issues, a proposed 'anti-concentration' clause that would prevent developing countries from focusing flexibilities on specific sectors such as automobiles. "We're not out of the woods yet," said one trade diplomat.

Another source said that NAMA chair Stephenson told Lamy's 'green room' meeting that he had no new basis on which to revise the draft text that he presented to Members in May.

ICTSD reporting; "Na defesa do Mercosul, Brasil quase para Doha, mas impasse foi superado," VALOR, 23 June 2008; "WTO summons trade powers for Doha push," REUTERS, 25 June 2008.

G-20 CALLS FOR GREATER AMBITION IN FARM TALKS

A group of agriculture-exporting developing countries, the G-20, issued a statement earlier this week calling for greater ambition in ongoing agricultural talks, and a better balance of issues between the farm negotiations and those on industrial goods.

The countries' concerns focused on proposed changes to the revised set of modalities that are expected to be issued by the chair of the WTO negotiations on agriculture in the coming weeks. The group lamented that developed countries were "seeking to promote a race to the bottom" on the ambition in agriculture negotiations.

The statement was meant for a meeting planned for last week as a part of the 'transparency process' in the

struggling trade talks. The meeting, however, was never held due to a lack of movement in the negotiations.

As parallel negotiations on market opening in the industrial sector have intensified, positions on agriculture have moved very little. Noting the importance of talks on industrial goods, or non-agricultural market access (NAMA), a delegate commented that the G-20's meetings, which have generally focused on agriculture, were becoming "half NAMA and half agriculture."

In the statement, the G-20 was critical of significantly diminished ambition in two of the three pillars of the agricultural negotiations - market access and domestic support. The group stressed the development dimension of the round and underscored the importance of agriculture in driving change in their economies.

The statement made frequent references to the development objectives of trade negotiations and the importance of agriculture as the "engine" of the round. The countries claimed that developed countries were extracting a "disproportionate price" from developing countries by watering down the provisions that reduced the distortions present in some international trade rules while pressing for liberalisation in other areas. The group further noted that the impasse over cotton would unduly harm certain African countries.

On domestic support, the statement was harshly critical of the lack of effective cuts in developed country subsidies. The countries specifically highlighted the 2008 US Farm Bill, which largely continues current US farm subsidy levels, as a "discouraging signal" from developed countries (see BRIDGES Weekly, 28 May 2008, <http://www.ictsd.org/weekly/08-05-28/story5.htm>).

Stressing that it was important for members to deliver on the Hong Kong Mandate - a ministerial compromise reached between developed and developing countries on the Doha Round's development objectives - the group argued that the ongoing global food crisis should compel negotiators to revisit the range in cuts on farm subsidies. The group further cautioned developed countries against using Green Box subsidies, which they described as a "disguised transferring of distorting subsidies." Under current WTO consensus, Green Box subsidies are generally considered 'safe' or permissible within a limited scope of uses.

The market access pillar received similarly scathing treatment. The G-20 maintained in the statement that a "constant accommodation of Developed Countries' sensitivities" has prevented the negotiating committee from achieving a final consensus on the issue. To

balance market access on NAMA with agriculture, the group demanded a minimum average cut of 54 percent in developed country tariffs, tariff capping at a certain level for agricultural products, tariff simplification, elimination of the special agricultural safeguard, and a ban on the creation of new tariff-rate quotas.

Negotiations on market access have become, by some accounts, exceedingly complex. The process of expanding tariff-rate quotas for sensitive products - goods that will be slated for gentler tariff cuts - in exchange for expanded access through import quotas, has been plagued by delays. At times, those delays have been due to vagueness and ambiguity in the negotiations; at other times, however, progress has been stymied by a lack of the data that would be necessary to calculate the proposed quota expansion.

The special agricultural safeguard, a mechanism employed most often by developed countries to curtail surges in developing country imports, has also been a critical issue for G-20 members. Even more so, the lack of language to prevent tariff peaks, tariff barriers that sometimes exceed several hundred percent, has been a key issue for the efficient agricultural exporters of the G-20. Overall, the statement outlined the most important areas of market access of interest to developing country exporters.

The group concluded the statement with supporting clauses on the importance of addressing the concerns of least developed countries (LDCs) and net-food importing developing countries (NFIDCs) on export credits under the Export Competition pillar. Export credits are financial instruments, such as government-backed loans or other mechanisms, that developed countries often use to encourage exports in a certain group of products. LDCs and NFIDCs face particular difficulty from export credits because they drive prices down and push domestic producers out of the market.

Despite its dissatisfaction with the current state of the farm talks, the group maintained that it was "prepared to work hard towards a balanced, ambitious, and development orientated outcome in agriculture negotiations."

Members reacting to the statement said that it contained "nothing new," and that it only raised issues that G-20 countries, among other developing Members, have long fought for in agricultural negotiations. However, some felt that, due to the positions being taken in NAMA negotiations, it was necessary that agriculture negotiations receive the same level of attention to ambition.

Many Members expect that Ambassador Crawford Falconer (New Zealand), the chair of WTO agriculture

negotiations, will issue a revised modalities text in the coming weeks. Some Members have predicted that it will be released approximately ten days before a ministerial conference, which WTO Director-General Pascal Lamy said today he is likely to call on 21 July. In this context, the G-20 statement serves to lay out the issues that have yet to be resolved at this late stage in the agricultural negotiations.

ICTSD Reporting.

OTHER NEWS

DESPITE OBSTACLES, EU EXPECTS RUSSIA TO JOIN WTO THIS YEAR

On a visit to Moscow last week, Europe's top trade official said that he believed that Russia is in a position to finalise the terms of its planned accession to the WTO within the year.

Though challenges remain - including disputes over Moscow's export duties on timber and its ban on some imports of European meat - European Trade Commission Peter Mandelson remained optimistic about Russia's WTO prospects.

"I don't identify any issue on the table at the moment which is so complex or so big a problem that it causes me to be pessimistic about the outcome," Mandelson told Reuters.

"I certainly think we can secure agreement on Russia's accession by the end of year," he said.

Russia, the largest economy in the world still outside the WTO, has been pursuing membership in the global trade body for nearly 15 years.

One potential obstacle to Russia's accession is its ongoing disagreement with the EU over its timber export duties (see BRIDGES Weekly, 20 February 2008, <http://www.ictsd.org/weekly/08-02-20/inbrief.htm>). EU member states Sweden and Finland have complained that Moscow's plans to sharply increase its timber export taxes - from the current 25 percent of raw timber value to 80 percent at the start of 2009 - will hurt European paper companies.

Russia has also drawn the ire of its European neighbours by implementing a number of company-specific bans on poultry, pork and beef imports, claiming that the meat contains excessive levels of antibiotics. The import ban has hit meat firms in

Belgium, Denmark, France, Germany, Italy, Hungary and Spain.

Commenting on Moscow's meat restrictions, Mandelson told Reuters last week that he regretted the measures, which he described as "exaggerated."

"I'm not even sure that it's justified and either way these issues need to be resolved as soon as possible," he said.

But Mandelson went on to stress that he did not consider the current disagreements insurmountable, calling the disputes "irritants...not impediments to the negotiations on WTO."

The EU, which is by far Russia's biggest trading partner and source of investment, has a vested interest in smoothing out ongoing disagreements and facilitating Moscow's entrance into the WTO. Indeed, the 27-member trading bloc hopes to begin negotiating a free trade agreement with Russia once its membership in the global trade body has been finalised.

The EU currently receives more than half of all Russian trade. EU exports to Russia totaled US\$112 billion in 2006, representing 6.2 percent of all EU exports. Just over one tenth of EU imports - or nearly US\$220 billion - came from Russia in 2006. Although trade is growing between the EU and Russia, it remains largely concentrated in the energy and minerals sectors.

Accession talks with Ukraine, Georgia have yet to be finalised

Despite ongoing disagreements with the EU, Russia has made significant progress in its accession talks, having already signed protocols with more than 60 WTO Member states. All applicants for membership in the global trade body must negotiate bilateral accords with any WTO Member that requests one. As with most WTO decisions, any single Member has the power to block Russian accession.

The only bilateral talks that remain unresolved are the negotiations with two former Soviet republics, Ukraine and Georgia. Concluding talks with each of those countries could prove a challenging task.

Ukraine, which joined the WTO last month, filed an application at the end of May to initiate bilateral negotiations with its neighbour to the east. Despite historic strains on trade issues between the two countries, Ukraine has claimed that it will not seek to block Russia's bid. To the contrary, Kiev has indicated that it intends to help facilitate Moscow's membership in the global trade body. Once Moscow has joined, Ukrainian officials reason, its trade policies will be

bound by the rules of the global trade regime, and Ukraine will be able to air its complaints against Russian policies in front of the WTO's Dispute Settlement Body.

Negotiations with Georgia, another Russian neighbour, might present a greater challenge. Although Georgia completed a bilateral accession deal with Moscow in 2004, it withdrew its signature from that agreement two years later (see BRIDGES Weekly, 25 October 2006, <http://www.ictsd.org/weekly/06-10-25/story2.htm>). Tbilisi again broke off bilateral talks with Moscow in April, saying that it would veto Russia's bid unless the country agreed to stop operating customs checkpoints in Georgia's separatist territories of Abkhazia and South Ossetia. Tbilisi also wants Moscow to lift its ban on imports of Georgian wine and other products.

Russian trade official Maxim Medvedkov said last week that no further two-way negotiations had yet been scheduled with Georgia.

Even after Russia completes all of its bilateral talks with the Member states that request them, the WTO's Working Party on Russian Accession will still have to set the specific terms of the country's package of accession commitments.

ICTSD reporting; "Georgia won't be at Russian WTO talks," KOMMERSANT, 13 June 2008; "Ukraine to bolster Russia en route to WTO," KOMMERSANT, 12 June 2008; "Speed bumps on Russia's WTO road," MOSCOW NEWS WEEKLY, 22 May 2008; "EU's Mandelson sees Russia WTO deal in 2008," REUTERS, 19 June 2008. "Gazprom comes up in WTO negotiations," KOMMERSANT, 19 June 2008; "EU wants Russia to lift meat bans," ALLABOUTFEED.NET, 12 May 2008; "Ukraine joins the WTO," THE NEW YORK TIMES, 6 February 2008.

FAO CONFERENCE CALLS FOR ACTION TO END FOOD CRISIS IN AFRICA

African nations should increase agricultural production, expand regional trade, and demand that developed nations remove trade barriers, agriculture ministers said at regional food conference last week. Taking these steps is the surest way to bring an end to the global food crisis that is wreaking havoc on the world's poorest continent, they said.

The 25th Food and Agriculture Organisation (FAO) regional conference for Africa met last week in Nairobi, Kenya. Boosting agriculture and food security topped the agenda; FAO Director-General Jacques Diouf, conveying the urgency of the situation, called for the food crisis to be solved once and for all.

Diouf's message was echoed by Kenyan President Mwai Kibaki, who opened the conference by urging those present to remember the need for "urgent and decisive action that will lead to prompt improvement of the situation."

Officials at the conference called on African governments to expand investment in agriculture so as to bring about critical improvements in technology and irrigation systems. They pointed to an agreement signed at a summit of African, Caribbean and Pacific (ACP) states in 2004, in which African countries pledged to commit 10 percent of their budgets to agriculture; that promise has not been kept by the vast majority of signatories.

Kibaki further stressed that African nations would need to take elaborate measures to increase food production and enable the continent to move away from being a net importer of food. A heavy reliance on imports makes the region especially vulnerable to spikes in food prices.

Despite these challenges, which are compounded by the threat of an additional 100 million people going hungry due to the present crisis, officials expressed distinct notes of optimism at the meeting.

On the sidelines of the conference, the coordinator for FAO in East Africa, Mafa Chipeta, said that Africa could triple or quadruple its food output within two growing seasons. This could be achieved, she claimed, if governments introduced simple changes such as reducing prices of fertilisers for farmers, making available high-yield varieties of seeds, and investing in irrigation. Diouf even claimed that by using its water and land resources efficiently, Africa could produce enough food to "feed the world."

Regional, global integration considered critical

Expanding intra-African trade was also identified as an important factor for success, and an FAO report prepared for the conference ("Intra-Africa Trade: Issues, Challenges and Implementations for Food Security and Poverty Alleviation") took up this theme. In the report, the agency called for the formation of an African Free Trade Area for certain commodities, arguing that greater economic openness would enable African producers to benefit from "vertical integration and economies of scale." The FAO also claimed that regional trade arrangements (RTAs) within the continent could serve to boost African agricultural production. President Kibaki further noted that RTAs could also give Africa more influence in at the WTO.

However, the FAO report also pointed out that many challenges remain. Specifically, it noted that the current

lack of strong physical and market infrastructure leads to "weak transmission of prices between markets and hence sharp fluctuations in prices." The report further called for the development of a central database of trade statistics, and for African governments to implement "reforms that bring down the costs of doing business."

The report also emphasised that progress must still be made on market access within Africa, noting that - given the right conditions - there was "significant scope for intra-African trade."

While existing African RTAs have helped to cut tariffs and make trade more transparent, non-tariff barriers (especially those considered 'non-core', such as corruption or road blocks) are still common on the continent. To address such obstacles, the FAO report recommended that African nations "continue to facilitate trade at customs points, simplify customs procedures, and improve trade logistics." General trade liberalisation was also encouraged, both in the report and by leaders at the conference, particularly to facilitate progress in negotiations at the WTO.

A push for such regional and global integration "will not only contribute to greater trade volumes between African countries, but it will also give Africa an edge in world trade," President Kibaki said.

Kenyan agriculture minister William Ruto, who chaired the conference, also directly addressed the issue of market access, calling on African governments to unite to bring down barriers "imposed by our big brothers in the developed nations to deny us their markets while they enjoy unfettered access" to African markets.

Indeed, tariff and non-tariff barriers - such as developed country agricultural subsidies or technical barriers - limit access for African exports. According to the FAO report, the African export situation is "characterised by a small number of traditional primary commodities that often depend on preferential access to a few developed-country markets."

Such a scenario is hardly conducive to the expansion of African agriculture, and Ruto blamed the restricted access for "worsening the impact of a global food crisis on the world's poorest continent." Along with other African agriculture ministers, he promised to "pitch tent" at the upcoming G8 summit in Japan to see the matter through and to challenge donors who, he claims, are under-investing in African agriculture.

The conference resulted in international commitments of US\$11.5 billion to try to deal with the food crisis in Africa. This comes after donors pledged US\$6.5 billion following the FAO crisis summit in Rome held earlier

this month (see BRIDGES Weekly, 11 June 2008, <http://www.ictsd.org/weekly/08-06-11/story2.htm>).

Through these efforts, the FAO hopes to achieve the Millenium Development Goal of halving global hunger by 2015. The agency estimates that food production will have to double by 2030 to keep up with rising demand.

Additional Resources:

Links to the documents of the conference: http://www.fao.org/Unfao/Bodies/RegConferences/arc25/Index_en.htm

ICTSD reporting. "Kenya says food trade barriers must be scrapped" REUTERS, 19 June 2008; "Africa could triple food output" REUTERS, 16 June 2008; "UN conference calls for urgent action" DEUTSCHE PRESSE -AGENTUR, 19 June 2008; "Kenya urges Africa to boost food security" AGENCE FRANCE PRESSE, 16 June 2008; "UN pledges funds for food crisis", THE NATION (KENYA), 19 June 2008; "Kibaki calls for action on food prices" THE NATION (KENYA), 19 June 2008.

IN BRIEF

SOUTH KOREA TO RESUME LIMITED US BEEF IMPORTS; PROTESTS CONTINUE

The South Korean government said on Monday that it would resume limited imports of US beef. The statement came amid continued public backlash against the product, which many South Koreans fear may be tainted with mad cow disease.

In a new agreement announced over the weekend, Washington promised Seoul that it would not export any beef from cattle older than 30 months. Livestock below that age threshold are considered less likely to carry mad cow disease.

In a deal concluded in April, Seoul had agreed to accept US beef exports of cattle of all ages, with few restrictions. But following weeks of intense protests sparked by South Koreans' health concerns, trade officials from the two countries held a series of intensive meetings last week to take another look at the April agreement.

Under the revised deal announced over the weekend, the US Department of Agriculture will set up a voluntary system to verify the age of imported beef, and Seoul will have the right to inspect US slaughterhouses. South Korea will also be able to take action against a specific product or company if it finds that any beef has been

shipped that violates the agreement. Moreover, South Korea will be allowed to refuse imports of certain cattle parts, such as brains, eyes, skulls and spinal cords, which may carry mad cow disease.

The US government has refused to completely renegotiate the April deal out of concern that in doing so it might set a precedent for other countries to back out of trade agreements. Instead, US Trade Representative Susan Schwab has described the plan as "a transitional measure, to improve Korean consumer confidence in US beef."

However, the revised deal has attracted criticism from both sides in the trade dispute.

US lawmakers have warned that additional talks not only violate the deal signed in April, but could also jeopardise congressional approval of the bilateral trade agreement that the two countries inked last year. Democratic Senator Max Baucus argued in a statement that there is "no scientific proof for Korea's claim that beef from older cattle pose a health risk."

Baucus went on to warn that "the implications of this agreement set an unfortunate precedent for US beef trade with Korea and other countries."

Meanwhile, despite the announcement of the revised accord, 10,000 demonstrators again took to the streets of South Korea over the weekend to express their opposition to imports, even from younger cows as per the updated agreement. Protest leaders argued the new accord does not go far enough to address their concerns and demand a complete renegotiation of the bilateral accord.

South Korean President Lee Myung-bak publicly apologised last Thursday for the controversial US beef import agreement. He went on to replace his chief of staff and seven other senior presidential secretaries in an effort to renew confidence in the administration. Lee, who took office in February, garnered widespread public support during his election campaign by promising to strengthen ties with the US and reinvigorate the slowing economy.

South Korea, previously the third-largest market for US beef, banned US imports in 2003 after the first case of mad cow disease was discovered. While the administration that preceded the Lee government allowed imports of beef from cattle younger than 30 months, it suspended shipments in October 2007 because of bone chips found in the imports.

ICTSD reporting; "US senators say additional beef talks violate April deal," BILATERALS, 24 June 2008; "SKorean president pans illegal protests," THE

ASSOCIATED PRESS, 23 June 2008; "Doubts in South Korea halt deal to restart U.S. beef imports," REUTERS, 23 June 2008; "S. Korea, US agree on beef deal; protests continue," THE ASSOCIATED PRESS, 22 June 2008; "South Korean President begins Government shakeup," VOA NEWS, 20 June 2008.

EU LIFTS SANCTIONS ON CUBA

The EU officially lifted its five-year-old sanctions on Cuba earlier this week, in a move intended to encourage democratic reform under new Cuban leader Raúl Castro, who formally assumed control from his ailing brother Fidel Castro in February.

Cuban Foreign Minister Felipe Perez Roque, in an interview with Reuters, described the removal of sanctions as "a step in the right direction."

"Our position has been very firm the whole time, that a rectification by the European Union was necessary, that without that it was impossible to negotiate with them, because Cuba does not accept negotiating under pressure or under impositions," he said.

But the removal of sanctions will come only on the EU's specific terms. Brussels has drafted a set of human rights conditions that the communist-ruled island must meet in order to maintain sanction-free relations with the EU. Swedish Foreign Minister Carl Bildt has said that Brussels would ask Havana to release political prisoners, allow Cuban citizens internet access and permit high-level EU visitors to meet with Cuban opposition leaders.

Havana's progress on satisfying those conditions will be assessed in a year; EU officials have said that new measures could be taken if the human rights situation does not improve.

The removal of sanctions has drawn criticism from both the US government and Cuban dissidents.

"We certainly don't see any kind of fundamental break with the Castro dictatorship that would give us reason to believe that now would be the time to lift sanctions," US State Department spokesman Tom Casey told reporters on 19 June. "We would not be supportive of the EU or anyone else easing those restrictions at this time."

Speaking the next day, however, a more senior State Department spokesman, Sean McCormack, toned down that statement, acknowledging that Washington disagreed with Brussels' tactics, but recognising that "strategically, we share the same objectives and we're

going to continue to work closely with the EU on an issue of shared concern."

Leading Cuban dissident Oswaldo Paya was among those who expressed disappointment at the move. Paya, who won the EU's Sakharov Prize for Freedom of Thought in 2002, said that he hopes that the removal of sanctions does not indicate that Brussels approves of the new Castro leadership.

The sanctions were put in place in 2003 following the arrest of 75 dissidents, 20 of whom are now free. However, the advocacy of Spain led to the suspension of Cuban sanctions in 2005; Madrid went on to normalise relations with Havana last year. Thus, the formal removal of the sanctions is regarded as a largely symbolic gesture.

ICTSD reporting; "EU ends sanctions against Cuba," XINHUA, 24 June 2008; "EU lifts Cuba sanctions: presidency," AGENCE FRANCE-PRESSE, 23 June 2008; "US downplays EU's lifting its Cuba sanctions," AGENCE FRANCE-PRESSE, 20 June 2008; "EU agrees to lift 5-year-old sanctions on Cuba," ASSOCIATED PRESS, 19 June 2008; "Cuba sees lifting of EU sanctions as a good step," REUTERS, 20 June 2008.

WTO IN BRIEF

CAPE VERDE TO BECOME WTO'S 153RD MEMBER NEXT MONTH

Cape Verde will formally join the World Trade Organisation on 23 July, becoming the 153rd Member of the global trade body.

According to WTO guidelines, the North Atlantic archipelago's membership will take effect 30 days after the submission of its ratified membership documents. Cape Verde presented those documents on Monday.

The commitments outlined in Cape Verde's membership package include reforms to the country's trade regime and market access schedules. Specifically, Cape Verde has committed to an average tariff binding of over 19 percent for agricultural products and 15 percent for industrial goods. The country has also made specific commitments on 10 services sectors, as well as on a wide range of sub-sectors.

The WTO stated on Monday that the country had already resolved previously outstanding issues related to trading rights, investment rules, taxes and export subsidies.

The impoverished African nation, one of the world's poorest countries, began WTO accession consultations in 1999 and concluded negotiations in December of last year.

WTO Director-General Pascal Lamy welcomed the General Council's approval of Cape Verde's accession last December: "WTO membership will enable Cape Verde to participate more fully in the global economy and will provide the country with a predictable and stable basis for growth and development," he said.

The country will be the 33rd of the world's 50 least developed countries to join the WTO.

The nine-island nation, which has a population of 423,000, recorded a GDP of US\$1.3 billion in 2006.

ICTSD reporting; "Cape Verde to become WTO's 153rd member next month," AGENCE FRANCE-PRESSE, 23 June 2008; "Cape Verde to join WTO next month as 153rd member," THE ASSOCIATED PRESS, 23 June 2008. "Cape Verde to become 153rd member of World Trade Organization next month," THE ASSOCIATED PRESS, 23 June 2008.

BRAZIL TO SEEK US\$4 BILLION IN SANCTIONS AGAINST US

Brazil's top trade official said Friday that his country would soon re-commence arbitration at the WTO to seek permission to impose retaliatory measures worth as much as US\$4 billion on US goods.

"We will. The only decision is when," Roberto Azevedo, Brazil's chief trade official, told journalists, according to Reuters.

The announcement comes three weeks after the WTO's Appellate Body upheld Brasilia's challenge to the support that the US offers its upland cotton producers. The panel ruled that the US subsidies, which include marketing loans, counter-cyclical payments and export credit guarantees, were inconsistent with the country's WTO obligations.

Brazil had complained that the payments artificially depress global cotton prices, pushing Brazilian producers out of the market (See BRIDGES Weekly, 11 June 2008, <http://www.ictsd.org/weekly/08-06-11/wtoinbrief.htm#2>).

But before it can take any retaliatory measures, Brazil must re-activate its request, first submitted in 2005, for permission to take countermeasures against the US. Usually, complainant countries apply sanctions to

goods from the same sector in which the dispute occurred. In this case, however, Brasilia plans to renew its request for authorisation to 'cross-retaliate' in other sectors. Specifically, it will ask permission to suspend intellectual property protection obligations (in copyrights, trademarks, industrial designs, patents and the protection of undisclosed information), and to suspend concessions in several services sectors.

If and when Brasilia re-commences arbitration, the WTO panel will need to rule on both the type of countermeasures that can be taken as well as the level of sanctions that can be applied. Brazil is considering making two requests, one for US\$1 billion and one for US\$3 billion.

However, Brazilian officials have said that it would be at least a few months before any request is submitted. The issue of retaliation is especially complex and will be considered with great care, especially as Brazil must consider the risk of US retaliation in another sector.

Meanwhile, the US has again declared its disagreement with the recent ruling of the WTO Appellate Body, saying that the decision was based on outdated evidence. Washington claims that the land devoted to cotton in the US has fallen by 38.5 percent in the last two years, that subsidies have been reduced and that marketing loans were eliminated in September 2007. Furthermore, Washington has suggested that it will not take additional measures to remove its cotton subsidies. That sentiment, coupled with the farm bill passed by the US Congress last month - which generally maintains payments to cotton producers - has led many in Brazil to denounce the Washington's lack of goodwill on the issue.

ICTSD reporting. "Brazil to seek U.S. trade sanctions over cotton" REUTERS, 20 June 2008; "Brazil Ponders on How to Retaliate Against US Cotton," BRAZZILMAG.COM, 22 June 2008; "Brazil to Pursue \$4 Billion in Sanctions Against U.S. on Cotton" Bloomberg, 17 June 2008; "EUA não devem rever política do algodão" AGENCIA ESTADO, 20 June 2008.

EVENTS & RESOURCES

EVENTS

For a more comprehensive list of events in trade and sustainable development, please refer to ICTSD's web calendar at: <http://www.ictsd.org/cal/index.htm>. If you would like to submit an event, please email events@ictsd.ch.

Upcoming Events: 26 June - 2 July

26 June, London, UK. MIDDLE EAST FINANCIAL CENTRES AND THE GLOBAL MARKETS. The second event in the Chatham House City Series 2008 will focus on the tectonic shifts in the global financial landscape, with the growth of financial centres in the Gulf. Can a financial centre based in the Middle East be more than just a regional centre as opposed to a global financial centre like New York, London and Hong Kong? What effect is the growth of financial centres in the Gulf having on the dynamics of the international markets? And, what impact is the increased competition between the financial centres having on the region and the international stage? The event will examine the prime investment strategies being adopted by the regional investment community and how these are affecting the international markets. Is the upsurge in sovereign wealth funds likely to continue in the long term? Is this trend going to destabilise the markets? What moves are there to introduce regulation to increase the varying levels of transparency? For further information, please refer to <https://www.chathamhouse.org.uk/events/conferences/view/-/id/120/>.

26-27 June, Paris, France. OECD-CHINA MULTI-STAKEHOLDER SYMPOSIUM ON GOVERNMENT APPROACHES TO ENCOURAGING RESPONSIBLE BUSINESS CONDUCT. To support China's efforts to encourage responsible business conduct, this multi-stakeholder symposium, organised with the Chinese government under the auspices of the Organisation for Economic Cooperation and Development's (OECD) Investment Committee, brings together Chinese and OECD government, business, labour, civil society and other stakeholders to reach a common understanding of the tasks ahead and to propose next steps in co-operation to fulfil them. All countries are facing the challenges of promoting sustainable development and conditions which facilitate responsible conduct on the part of business. As the world economy becomes more integrated, OECD countries, together with China and other emerging countries, have a shared responsibility to meet these challenges. OECD countries have taken steps to do this, including the adoption of the OECD Guidelines for Multinational Enterprises to ensure that their companies work in harmony with the local societies everywhere they operate. For further information, please refer to http://www.oecd.org/document/53/0,3343,en_2649_34863_39384629_1_1_1_1,00.html.

26-28 June, Leeuwarden, Netherlands. FACILITATING SUSTAINABLE DEVELOPMENT. Participants at this conference will address how to evoke innovations on a regional scale that are commercially successful within a shifting paradigm towards sustainable development. Conference participants will work together to respond to the conference challenge: how do we create a context in which sustainable innovations can succeed? The conference outcome will include a manifesto on Creating Sustainable Pathways with concrete recommendations on how to create sustainable innovations on a regional level. All sessions at the conference will contribute to the manifesto. For further information, please refer to <http://www.greeningofindustry.org/gin2008.htm>.

27 June, London, UK. CHINESE COMPANIES GOING GLOBAL. The advent of financial liberalisation and economic globalisation has driven Chinese companies to globalise. Starting a few years ago with a trickle of adventurous pioneers, these companies have steadily increased in number. Now they are poised to figure hugely in the global economy in the next decades. Chatham House is holding this in partnership with CAIJING, one of China's leading business magazines. The conference will bring some of the shapers of Chinese corporation's global ambitions to the UK. Key UK corporate figures will also participate. This forum aims to provide a platform for global entrepreneurs and investors to exchange ideas on this issue, in panel discussions covering the issues of integration into the global economy, political impact, and business strategy for Chinese companies. For further information, please refer to <https://www.chathamhouse.org.uk/events/view/-/id/836/>.

27 June, Paris, France. CHINA SEMINAR ON PROMOTING RESPONSIBLE ENVIRONMENTAL CONDUCT. The seminar immediately follows the Organisation for Economic Cooperation and Development's (OECD) -China Symposium on government approaches to encouraging responsible business conduct and brings together Chinese government agencies and key stakeholders, under the auspices of the OECD's Environment Policy Committee and Investment Committee. The long-term aim is to support the Chinese government's use of the concept of scientific development in regard to environmental policy and make use of international experience, including that of the 40 adherents to the OECD Declaration on International Investment and Multinational Enterprises, in encouraging enterprises in China and Chinese enterprises operating abroad to observe internationally recognised environmental responsibility standards compatible with the OECD Guidelines for Multinational Enterprises. The seminar is intended to initiate a continuing dialogue and the establishment of a network for sharing information on best practices of environmentally responsible business conduct among Chinese enterprises. The seminar will be a launch pad for this initiative. For further information, please refer to http://www.oecd.org/document/13/0,3343,en_2649_34487_40626829_1_1_1_1,00.html.

27 June, Paris, France. AFRICAN ECONOMIC OUTLOOK: TECHNICAL SKILLS DEVELOPMENT IN AFRICA. The Eighth International Forum on African Perspectives, co-organised by the Organisation for Economic Cooperation and Development's (OECD) Development Centre and the African Development Bank, will gather high-level personalities from government, the private sector and civil society to discuss issues of importance to Africa's economic and social development. In front of an audience of development decision makers and moderated by a high-profile journalist, panelists will grapple with how Africa can capitalise on five years of steady economic growth. The objective is challenging: to promote a frank, moderated discussion, under the media's watch, between the panels and a large audience from African and OECD countries. What effect will rising commodity prices have on that growth? What are the best investment opportunities on the continent? What lessons can Africa learn from Asian economic successes such as those of China and India? How prepared are African governments to train young people to be competitive in a job market which increasingly requires highly-skilled labour? For further information, please

refer to http://www.oecd.org/document/36/0,3343,en_21571361_38469764_38471012_1_1_1_1,00.html.

27 June, Como, Italy. FIRST GLOBAL CONFERENCE ON GMO ANALYSIS. This conference aims to address the science and technology underpinning genetically modified organism (GMO) control and analysis by bringing together international experts willing to share knowledge and participate in promoting international scientific dialogue across diverse yet interdependent areas such as sampling for GMO analysis, consistency of test results, result interpretation and reporting, and harmonising standards for detection of genetically modified traits. For further information, please refer to <http://gmoglobalconference.jrc.it/menu.htm>.

29 June - 4 July, Kushiro, Japan. WORKSHOP ON BIODIVERSITY AND CLIMATE CHANGE. Co-organised by the UN Institute for Training and Research (UNITAR) and the Kushiro International Wetland Centre, in partnership with Japan-UNDP Partnership Fund and the Secretariats of the Ramsar Convention and the Convention on Biological Diversity, this workshop aims to support the sharing of scientific facts and policies on biodiversity, wetlands and climate change, provide analytical knowledge to understand and practically use the scientific data and documentation, facilitate exchange of ideas and strengthen the Kushiro/UNITAR network of experts in wetlands, biodiversity and climate change. For more information contact: e-mail: hiroko.nakayama@unitar.org; internet: <http://www.unitar.org/hiroshima/programmes/kushiro08/>.

30 June, Geneva, Switzerland. SEVENTH SIP SEMINAR: DEVELOPMENT AT STAKE: ADDRESSING THE ANTI-COMPETITIVE EFFECT OF IPRs IN STANDARDISATION. The issue of intellectual property rights (IPRs) in technical standards is increasingly seen to be contentious since they at times lead to anticompetitive situations affecting markets and international trade. While standards are adopted internationally and nationally by different standard setting organisations, they are implemented cross border. This has provoked a great deal of serious thought and syllogism over anticompetitive effects created due to a variety of factors associated with processes and framework of norms that govern the issues of IPRs in standardisation. The SIP seminar aims to focus on such issues and to find remedial solutions for addressing the international competition dimension of IPR issues in standardisation. For further information, please refer to http://www.southcentre.org/index.php?option=com_content&task=view&id=640&Itemid=119.

30 June, London, UK. THE OECD AND GLOBALISATION: THE ECONOMICS OF CLIMATE CHANGE. Climate change involves three dimensions of sustainable development: economic, environmental and social. The Organisation for Economic Cooperation and Development's (OECD) Secretary-General, Angel Gurría, will argue that all stakeholders should be involved in dialogue to address the challenges posed by climate change and to reach viable solutions. He will emphasise the importance of having a long-term perspective on how our actions today will affect future generations. For further information, please refer to <https://www.chathamhouse.org.uk/events/view/-/id/874/>.

30 June, Paris, France. THE INTERNATIONAL ENERGY WORKSHOP (IEW). The Workshop will be hosted by the International Energy Agency. Papers will be presented on a variety of topics, including energy supply and fossil fuels; energy policy; demand, energy efficiency and transportation; climate change; uncertainty and probabilities among others. For further information, please refer to http://internationalenergyworkshop.org/Workshop_2008.html.

30 June - 1 July, New York, US. ECOSOC DEVELOPMENT COOPERATION FORUM. The biennial high-level Development Cooperation Forum (DCF) is one of the principal new functions of a strengthened Economic and Social Council (ECOSOC). Mandated to enhance the implementation of the internationally agreed development goals, including the Millennium Development Goals, and promote dialogue to find effective ways to support it, the DCF will be held every other year within the framework of the High-level Segment of the Council. For more information contact: Marion Barthelemy; tel: +1 (212) 963-4005; fax: +1 (212) 963-2812; e-mail: barthelemy1@un.org; internet: <http://www.un.org/ecosoc/newfunct/develop.shtml>.

30 June-2 July Paris, France. ANNUAL INTERNATIONAL ENERGY WORKSHOP. The International Energy Workshop (IEW) is a network of global energy experts who meet annually to discuss a wide range of topics, with particular emphasis on global as well as regional energy issues. The annual IEW meetings focus on energy assessments and try to understand the reasons for diverging views of development in the energy sector. For further information, please refer to http://www.internationalenergyworkshop.org/Workshop_2008.html.

30 June-4 July, Geneva, Switzerland. 31ST SESSION OF THE CODEX ALIMENTARIUS COMMISSION. For further information, please refer to <http://www.codexalimentarius.net/web/current.jsp?lang=en>.

30 June - 24 July 2008, New York, US. ECOSOC SUBSTANTIVE SESSION. The 2008 substantive session of the UN Economic and Social Council (ECOSOC) will convene at UN headquarters in New York, US, during July 2008. The session will include a High-Level Segment (30 June-3 July), which will involve the Development Cooperation Forum and Annual Ministerial Review; the Dialogue with Executive Secretaries of the Regional Commissions (7 July); the Coordination Segment (7-9 July); the Operational Activities Segment (10-14 July); the Humanitarian Affairs Segment (15-17 July); and the General Segment (18-24 July). For more information please refer to <http://www.un.org/ecosoc/index.shtml>.

1 July, London, UK. FOOD PRICES: WHERE NEXT? Global food prices have risen by 83 percent over the last three years, triggering riots in more than 30 countries, high-level political attention and unease about the longer term outlook. The speakers will give an insight into what has been driving rising prices, whether the current situation is a blip or a 'new normality', and look at possible future scenarios both in the UK and internationally. For further information, please refer to <https://www.chathamhouse.org.uk/events/view/-/id/875/>.

1-2 July, Amsterdam, Netherlands. WORKSHOP ON ADAPTATION TO CLIMATE CHANGE IN THE WATER SECTOR. This workshop will be organised under the auspices of the UNECE Convention on the Protection and Use of Transboundary Watercourses and International Lakes (Water Convention) and of the Protocol on Water and Health to the Water Convention. It is targeted at government officials from environment, health and water authorities; water supply and wastewater managers; scientists working on climate adaptation; and representatives from private sector, non-governmental and international organisations. The event will address: current knowledge about adaptation and climate change; policy, legislative, institutional and financial frameworks; forecasting, modelling and vulnerability, including vulnerability of water-related sectors such as energy, agriculture, tourism; and adaptation and coping measures. Health-related aspects and cross-cutting themes, such as education and communication will be addressed at each session. The workshop will give a feedback on the draft Guidance on Water and Adaptation to Climate Change, developed under the Convention. For more information contact: Sonja Koepfel; e-mail: Water.Convention@unece.org; internet: http://www.unece.org/env/water/meetings/water_climate_workshop.htm.

1-2 July, New Delhi, India. NATIONAL FOREIGN TRADE POLICY OF INDIA: WHY CIVIL SOCIETY'S INVOLVEMENT IS REQUIRED. This National Conference aims to serve as a common platform for discussions and debate among the participants who will hail from the Ministry of Commerce and Industry, elected representatives and Government officials from the states, Chambers of Commerce, Research Institutions, representatives of Trade Unions and CSOs and International Development Organisations. It will address the need for Civil Society's involvement in the implementation as well as formulation of national foreign trade policy and make recommendations to the policy makers to ensue pro-poor changes in the existing policy. For further information, please refer to <http://www.cuts-citee.org/events.htm#event02>.

2 July, London, UK. US POLICY RESPONSES TO GLOBAL ECONOMIC CHALLENGES. US Treasury Secretary Henry M. Paulson will discuss the challenges facing the global and US economy. As US Treasury Secretary, Paulson is the President's leading policy advisor on a broad range of domestic and international economic issues. For further information, please refer to <https://www.chathamhouse.org.uk/events/view/-/id/876/>.

2-3 July, New York, US. ECOSOC ANNUAL MINISTERIAL REVIEW SESSION. The Annual Ministerial Review is convened by the UN Economic and Social Council (ECOSOC) to assess progress made towards the Millennium Development Goals (MDGs) and the implementation of the other goals and targets agreed at major UN conferences and summits over the past 15 years, which collectively constitute what is known as the 'UN Development Agenda' (UNDA). The first AMR was held in July 2007 in Geneva, Switzerland, during the high-level segment of the ECOSOC substantive session. During its 2008 high-level segment in July 2008, the AMR will bring together Ministers of Finance, Development Planning and the Environment to discuss "Implementing the internationally agreed goals and commitments in regard to

sustainable development." For more information please refer to http://www.un.org/ecosoc/newfunct/Draft_agenda.pdf.

2-4 July, Edinburgh, Scotland. DEVELOPING A TOOLKIT FOR FACILITATION OF SUPPORT FOR SMALL FOREST ENTERPRISES. Sponsored by the International Institute for Environment and Development, the UN Food and Agriculture Organisation, the World Bank Program on Forests, and Forest Connect, this workshop aims to develop a framework for a toolkit for the facilitation of support to small and medium forest enterprises. For more information contact: Duncan Macqueen, IIED; tel: +44-131-226-6860; e-mail: duncan.macqueen@iied.org; internet: <http://www.iied.org/pubs/display.php?o=G02271>.

WTO Events

An updated list of forthcoming WTO meetings is posted at: http://www.wto.org/english/news_e/meets.pdf. Please bear in mind that dates and times of WTO meetings are often changed, and that the WTO does not always announce the important informal meetings of the different bodies. Unless otherwise indicated, all WTO meetings are held at the WTO, Centre William Rappard, rue de Lausanne 154, 1211 Geneva, Switzerland, and are open to WTO Members and accredited observers only.

26 June: SUB-COMMITTEE ON LEAST-DEVELOPED COUNTRIES

30 June - 4 July: GENEVA WEEK

1 July: COUNCIL FOR TRADE IN GOODS

1-2 July: COMMITTEE ON TECHNICAL BARRIERS TO TRADE

1-3 July: WORKSHOP - WTO AGREEMENT - GOVERNMENT PROCUREMENT

Other Upcoming Events

167-9 July, Tokyo, Japan. G8 SUMMIT 2008. At July's G8 Hokkaido Toyako Summit, world leaders will discuss the world economy, environmental concerns, African development and other pressing issues that must be tackled. For further information, please refer to <http://www.g8summit.go.jp/eng/index.html>.

7-11 July, Bangkok, Thailand. 28TH MEETING OF THE OPEN-ENDED WORKING GROUP OF THE PARTIES TO THE MONTREAL PROTOCOL ON SUBSTANCES THAT DEplete THE OZONE LAYER. This meeting is scheduled to take place in Bangkok, Thailand, from 7-11 July 2008. For more information contact: Ozone Secretariat; tel: +254-20-762-3850/1; fax: +254-20-762-4691; e-mail: ozoneinfo@unep.org; internet: <http://ozone.unep.org/>.

RESOURCES

CLIMATE CHANGE AND URBAN CHILDREN: IMPACTS AND IMPLICATIONS FOR ADAPTATION. By Sheridan Bartlett, IIED, May 2008. This paper discusses the probable impacts for children of different ages from the increasing risk of storms, flooding, landslides, heat waves, drought and water supply constraints that climate change is likely to bring to most urban centres in Africa, Asia and Latin America. It also explores the implications for adaptation, focusing on preparedness as well as responses to extreme events and to changes in weather patterns. As is the case with many poor groups, if adaptations to climate change fail to take account of the disproportionate risks for children (who make up between a third and a half of the population in the most affected areas) they will be less than adequate in responding to the challenges. For further information and to access this paper, please refer to <http://www.iied.org/pubs/display.php?o=10556IIED&n=1&l=114&c=climate>.

GREEN HARBOURS: HONG KONG AND SHENZHEN REDUCING MARINE AND PORT-RELATED EMISSIONS. By Veronica Galbraith, Lynne Curry and Christine Loh, Civic Exchange, June 2008. This report outlines the threats to public health caused by rising toxic emissions from the rapid growth of marine-related activities in Hong Kong and Shenzhen. It also identifies a number of short-, medium- and long-term solutions for tackling the problem, and calls on the Hong Kong SAR and Shenzhen Governments to develop a strategy to reduce the threats based on best practice from around the world. To access the paper, please refer to http://www.civic-exchange.org/eng/upload/files/200806_Gports.pdf.

KEY ELEMENTS OF A GLOBAL DEAL ON CLIMATE CHANGE. By Nicholas Stern, LSE, 2008. Nicholas Stern, of the London School of Economics and Political Science (LSE), proposes key elements of a global climate policy that seek to satisfy three basic principles: effectiveness, efficiency, and equity. Among the specific proposals outlined in this paper are calls for developed countries, at the UN Framework Convention on Climate Change (UNFCCC) COP15 meetings in 2009, to commit to cutting emissions by 80-90 percent from 1990 levels by 2050, together with credible interim targets; developing countries to commit to enhanced energy efficiency policies, cheaper technologies and reduced deforestation; by 2020, developing countries, subject to developed country performance, to take on appropriate and binding national targets; working towards an international cap-and-trade system; integrating forests into global carbon trading in the medium to long term; globally coordinated standards, coordinated public funding and targeted concessional finance to increase technology diffusion and adoption; and integrating adaptation assistance into development spending to deliver development goals in a climate-resilient manner. The paper also suggests undertaking further work in the following areas to take this programme forward: targets, the role of developing countries in mitigation and trade; international emissions trading-cap-and-trade; deforestation; technology; and adaptation. The paper is available at <http://www.lse.ac.uk/collections/granthamInstitute/publications/Key%20Elements%20of%20a%20Global%20Deal%20-Final%20version%201300%2030-4.pdf>.

RECONCILING FOOD SAFETY WITH IMPORT FACILITATION OBJECTIVES: HELPING DEVELOPING COUNTRY PRODUCERS MEET U.S. AND EU FOOD REQUIREMENTS THROUGH TRANSATLANTIC COOPERATION. International Food and Agricultural Trade Policy Council (IPC), June 2008. This report takes two foods - green beans and shrimp - as case studies for examining the challenges faced by developing countries' food producers in meeting United States (US) and European Union (EU) requirements for food safety and for plant or animal health. The focus is not a comparison of the requirements of the US and EU, because these are two key markets for food exporters, particularly for producers in developing countries, but also because the EU and the US wish to pursue regulatory cooperation. Green beans and shrimp were selected as case studies because these are produced in many developing countries and because a market exists for both products on both sides of the Atlantic. The report demonstrates that exporting horticultural products to the EU is an easier proposition for developing country producers whereas the US market is more accessible for seafood producers in developing countries. To access the position paper, please refer to <http://www.agritrade.org/Publications/documents/IPCStandardSPositionPaper.pdf>.

THE ECONOMICS OF ECOSYSTEMS AND BIODIVERSITY - AN INTERIM REPORT. European Communities, 2008. Inspired by the momentum created by the Stern Review of the Economics of Climate Change, and proposed by the German Government and endorsed by the G8+5 leaders in 2007, this study was designed to "initiate the process of analyzing the global economic benefit of biological diversity, the costs of the loss of biodiversity and the failure to take protective measures versus the costs of effective conservation." Under the leadership of Deutsche Bank's Pavan Sukhdev, several partners worked during the first phase of the study to demonstrate the huge significance of ecosystems and biodiversity and the threats to human welfare if no action is taken to reverse current damage and losses. The second phase of the study will expand on this and show how to use this knowledge to design the right tools and policies. Preliminary findings included in this interim report were presented to the High-Level Segment of the ninth Conference of the Parties to the Convention on Biological Diversity (CBD COP9). Final results will be presented at CBD COP10 in 2010. The report is available at http://ec.europa.eu/environment/nature/biodiversity/economic_s/pdf/teeb_report.pdf.

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