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establishment of a multilateral register for GIs for wines and spirits.

The text, which was put forward by a coalition led by Brazil, the EU, India, and Switzerland, outlines how these long-controversial issues might be addressed in next week's mini-ministerial conference, which is widely considered a make-or-break meeting for the struggling Doha round of trade talks.

WTO Director-General Pascal Lamy has repeatedly warned that a failure to resolve differences on intellectual property (IP) issues could potentially be a major roadblock to the successful conclusion of the Doha Round.

One of the primary sources of disagreement is whether IP issues should even be discussed in conjunction with WTO negotiations on tariff-cutting deals on agricultural and industrial goods. The proponents of such a linkage - which include a large number of both developed and developing countries - have recently intensified their efforts to include discussions of IP rules in the formal Doha Round negotiations.

At issue are three topics on which talks have largely stalled in the Council of Trade-Related Aspects of Intellectual Property Rights (TRIPs): extending to all products the strong protection currently accorded to geographical indications of wines and spirits (GI extension); making it mandatory for patent applicants to disclose the origin of any genetic resources and/or associated traditional knowledge involved in their inventions; and the establishment of a register for geographical indications (GIs) of wines and spirits.

So far the three issues have been discussed separately. Only the register is officially part of the Doha Round 'single undertaking', but very little - if any - progress has occurred in the talks. Informal consultations on the GI extension and the disclosure requirement have revealed deep divisions on whether negotiations on either area are even necessary (see BRIDGES Weekly, 11 June 2008, <http://www.ictsd.org/weekly/08-06-11/story5.htm>).

Joint Modalities Draft Proposed

On 26 May, the different groups calling for changes in these areas pooled their demands and requested the

LEAD STORIES

NORTH-SOUTH COALITION SETS OUT 'DRAFT MODALITIES' ON TRIPS

An unprecedented coalition of developed and developing countries has crafted a set of 'draft modalities' on three controversial intellectual property issues: the disclosure of the source of genetic information in patent applications, the extension of geographical indications (GIs) to all goods, and the

inclusion of the three issues in the 'single undertaking' negotiations "in order to have modality texts that reflect Ministerial agreement on the key parameters for negotiating final draft legal texts with respect to each of these issues."

That proposal was firmly rejected by Australia, Canada, Chile, Mexico, New Zealand, South Korea, Taiwan and the US on 6 June. Those countries stated that including intellectual property issues in the horizontal negotiations on modalities in the industrial and agricultural sectors would "substantially set back efforts to arrive at a viable way forward for the Doha negotiations."

Indeed, one developing country source described the proposal as untimely, saying that it only adds complexity to the negotiations - which are already widely considered fragile.

The eight-country coalition also objected to bundling the three issues together, arguing that "the extent and interest of Members in the content and potential outcomes for each issue varies considerably." As an example, they pointed out that, on the issue of GI-extension, "even basic objectives are far apart, discussions have revealed no consensus, and the suggested draft modalities text presented by the demandeurs prejudices an outcome."

The 'draft modalities text' referenced by the opponent group was put forward by some one hundred developed and developing countries that have called for the launch of "text based negotiations [...] as an integral part of the single undertaking" on GI extension and the disclosure of origin, as well as an intensification of such negotiations on the wine and spirits register.

Disclosure

According to the 'draft modalities', Members would agree - prior to official negotiations on the issue - to amend the TRIPS Agreement such that all patent applications would be required to disclose the origin of "genetic resources and/or associated traditional knowledge" used in the product in question. Patent applicants would also have to provide proof of prior informed consent and benefit-sharing.

Disclosure of origin has been pushed by about 100 developing countries - India, Brazil and China among them. These countries consider a disclosure requirement necessary to prevent the granting of 'bad' patents that use biological resources or traditional knowledge without proper acknowledgement or compensation. Preventing such 'biopiracy' is important for ensuring a supportive relationship between the TRIPS Agreement and the Convention on Biological

Diversity. The CBD, the most important international agreement on biodiversity, recognises the sovereign rights of states over their natural resources, and requires access to genetic resources to occur only on the basis of mutually agreed terms and the equitable sharing of benefits.

Previously, the EU and Switzerland were sympathetic to the concept of disclosure, but not necessarily through a TRIPS amendment.

Geographical Extension

Under the 'draft modalities', Members would also agree to extend to all products - not just wine and spirits - an extra level of TRIPS protection for geographical indications.

The EU and Switzerland, along with developing countries such as India, Jamaica, Kenya, Pakistan, Thailand and Turkey, have long pushed for securing this additional protection for products such as Gruyère cheese, Parma ham or Darjeeling tea. The EU and Switzerland have suggested that increased price premiums for GI-protected products could help compensate their farmers for subsidy and tariff cuts resulting from the Doha Round.

Other countries, however - including Argentina, Australia, Canada, and the US - oppose this on the grounds that many GIs have become generic or semi-generic product names widely used around the world.

GI Register

With regard to the creation of a multilateral register for geographical indications for wines and spirits, the draft text further holds that Members "shall provide that" their domestic authorities "consult the register and take its information into account." Importantly, the text also states that, "in the absence of proof to the contrary," the very fact that a product is listed on the register will be considered "prima facie evidence that it meets the definition of 'geographical indication.'"

This language represents a victory for the EU, which has been the main proponent of the creation of a register. Indeed, an ongoing point of disagreement has been over whether all Members should be required to participate. Members such as the EU want the protection of registered terms to be mandatory for all countries. Others, including Argentina, Australia, Canada, and the US, argue that the register should simply be a database containing information on different countries' GIs, and that participant governments should have to do little more than consult it when ruling on GIs in their domestic markets. The draft text on the GI register further holds that 'generic'

or 'semi-generic' product names can be withheld from GI registration "only if substantiated."

Lamy Seeks Compromise Ahead of Ministerial

Failure to reach agreement on these issues could strike a harsh blow to the prospects for a successful conclusion to the Doha round.

Indeed, in remarks to the WTO's Trade Negotiations Committee in April, Lamy reiterated his call for "continued efforts between the groups of Members concerned, so as to try to avoid a big clash during the modalities exercise."

Lamy is currently conducting intensive negotiations to find a solution to the demands related to GI extension and disclosure of origin before ministers gather Geneva for next week's mini-ministerial. While the wines and spirits register is also part of the proposed 'package deal', negotiations on its establishment are already mandated under the single undertaking.

ICTSD reporting.

CHAIR SAYS NAMA DEAL IS 'DOABLE', THOUGH DIVISIONS REMAIN

Trade ministers meeting in Geneva next week will still have to resolve wide differences if they are to strike a framework deal on cutting manufacturing tariffs, after a new draft compromise text by the chair of the WTO negotiating committee left potential provisions on some central issues largely unchanged from an earlier version.

The chair, Canadian Ambassador Don Stephenson, had said that he would only amend sections of his May draft if Members' positions showed signs of converging.

This appears not to have been the case for two of the most contentious issues in the non-agricultural market access (NAMA) talks: the 'coefficients' for the formula that will determine countries' future tariff levels, and the figures governing the extent of 'flexibilities' for developing nations to shield some products from full duty cuts. The new draft text, released on 10 July, included the same numbers for those as the May version: numbers that were criticised by Brazil, India, South Africa, and others for requiring them to do too much, but that drew fire from the US and the EU for not going far enough to open up developing country markets.

On the other hand, progress on several underlying matters meant that the text contained fewer issues

within the square brackets that signify disagreement. Issues on which there has been convergence in recent weeks include the treatment of unbound tariff lines, the period for implementing tariff reduction commitments, particularly with regard for requests for exceptional treatment from a number of developing countries (especially the Mercosur bloc).

Speaking to reporters after issuing the text, Stephenson said that the new draft was a "simpler, cleaner" document than the previous one. "We have resolved a number of issues; [on] the outstanding issues, at least the options are clearer, and the gaps, in some instances, are very narrow," he explained. "In respect of most of the issues, the choices before ministers... are clear."

The fewer and simpler the matters left to ministers to thrash out, the better their prospects for agreement, trade diplomats believe.

The NAMA chair sounded more optimistic about chances of an agreement than he did in early June, when he suspended the committee's discussions in frustration, saying that countries were not seriously negotiating.

Even after Members repeated many of their longstanding differences at a 16 July meeting of the negotiating committee, Stephenson told journalists that a deal was 'doable'.

Sectorals: "advance indications of interest"

One contentious issue on which the text differed substantially from the May version was sector-specific liberalisation initiatives. The previous draft included a bracketed option that would reward developing countries with higher coefficients (and thus future tariff levels) if they participated in sectoral initiatives - something strongly supported by the US but vociferously opposed by several developing countries, which stressed that participation in these initiatives was supposed to be voluntary.

Instead of this explicit 'credit' system, the new draft included what Stephenson described as "a political linkage between the sectorals and the rest of the NAMA modalities": it said that "advance expressions of interest" by Members in certain sector-specific initiatives would contribute to "achieving agreement on modalities."

The countries that have been pushing for sector-specific liberalisation on products including auto parts, bicycles, chemicals, electronic products, fish products, forestry products, gems, and toys recently submitted specific proposals outlining precisely how they intended

the initiatives to work. Generally, they would call for developed countries to eliminate all tariffs on the covered goods, while developing countries would be allowed to retain low duties on a small number of products.

Sectoral tariff cuts, which would go beyond the demands of the standard tariff reduction formula, would only kick in once countries accounting for a 'critical mass' (proposed figures ranged from 90 to 99 percent) of total international trade in the given product sign up to the initiative in question. Since participating countries would extend tariff cuts to all WTO Members, they are keen to avoid 'free riding' by any major economies.

US industry groups like the National Association of Manufacturers have repeatedly said that sectoral initiatives involving large developing country economies like Brazil, China, and India would be crucial for their support for the negotiations. Washington has sponsored initiatives in sectors including chemicals and industrial machinery (though not textiles, a sector in which it maintains relatively high tariffs).

Nevertheless, sources say that there have been no explicit "advance expressions of interest" in sectoral initiatives thus far. Furthermore, it is not certain what exactly these expressions might entail - countries might only agree to negotiate on an initiative's product coverage and special treatment for developing countries.

The text calls on countries participating in sectoral initiatives to notify the WTO secretariat as well as their fellow participants within two months of the establishment of modalities. A month after that, they are supposed to incorporate sector-specific liberalisation obligations into their commitment schedules, pending a critical mass - which would require countries to work out all of the details of how initiatives would operate in the interim.

Anti-concentration compromise

The text also introduced new language for limiting the extent to which developing countries would be allowed to shelter similar categories of products from tariff reduction.

'Flexibilities' for developing countries - the share of tariff lines and manufacturing imports they will be allowed to shield, partially or wholly, from tariff reduction - have been one of the most contentious issues in the negotiations.

'Anti-concentration' - constraints on their ability to concentrate these flexibilities on particular categories of

products, such as automobiles, has also emerged as controversial.

Developing countries have strongly opposed an anti-concentration clause proposed by the EU and the US, which would have introduced tariff line and import volume ceilings within each of the many '4-digit' categories that make up individual HS chapters. They preferred an alternative clause that they could have met by subjecting only a single tariff line in a given HS chapter to full formula cuts, affording them more room to shield particular industries almost entirely.

"In order to ensure tariff reduction in every chapter, without substantially limiting the flexibilities provided to developing Members," the new text's provisions fell somewhere in between: within each HS chapter - but not the 4-digit categories within them - developing countries would have to apply standard formula treatment to either a to-be-negotiated proportion of tariff lines, or a to-be-negotiated share of import value.

At the 16 July meeting of the negotiating group, China said that the anti-concentration clause ran counter to the purpose of the flexibilities. India said the clause was unacceptable.

Argentina, a competitive farm exporter that has been resisting deeper cuts to its industrial tariffs, said that a similar anti-concentration measure should apply to the agriculture negotiations. Developed countries will not face import value or HS-based caps on the limited number of 'sensitive' farm products they slate for gentler-than-normal tariff cuts.

The EU, which is expected to focus its sensitive farm products on a few key commodities, said that the NAMA anti-concentration clause was essential to ensure meaningful access across all industrial sectors.

New provisions for Mercosur, RAMs

The July draft also included - without brackets - a recent potential compromise on special treatment for Mercosur, the South American customs union comprised of Argentina, Brazil, Paraguay, and Uruguay. Each of the four Mercosur nations, which will slate an identical list of products for reduced duty cuts, would be allowed to use the import volume of Brazil, the bloc's biggest trader, as the basis for limits on their use of flexibilities. Argentina, Paraguay, and Uruguay would effectively be allowed to shield higher proportions of imports from standard liberalisation requirements than other developing countries, since their import volume calculation would be linked to Brazil's higher import levels.

Argentina has been especially vocal in demanding extra flexibilities for Mercosur, so that each member could protect its respective sensitive industrial sectors without compromising their identical external tariff structures. Although he did not point to the Mercosur provisions in particular, Jorge Taiana, the country's minister for external affairs, said that the new text was not "satisfactory" to Argentina, and that "much work remains to be done" on it, according to a statement on the ministry's website.

Options for Venezuela to receive more lenient tariff treatment than it would normally have been eligible for remained within brackets, signifying disagreement. However, the text did have un-bracketed provisions allowing Bolivia, Fiji, and Gabon to cut duties by lower margins than what would otherwise have been required.

The new text also removed brackets around the figures for the implementation period for standard tariff cuts: five years for industrialised nations, and ten for the 30-odd larger developing countries that are required to use the formula (the rest will have to make milder reductions, with least-developed countries exempt).

The extended potential time period for China, Croatia, Oman and Taiwan to implement Doha Round tariff cuts was shortened somewhat from the previous draft, to a total of 13 or 14 years. These countries, which recently acceded to the WTO, were slated for special treatment, in return for the far-reaching liberalisation commitments they had to undertake as the price of admission to the global trade body.

Formula, flexibility figures remain

The figures for the 'coefficients' and flexibilities - all bracketed - remain unchanged from the previous text. (When fed through the so-called 'Swiss' reduction formula, all of a country's tariffs are slashed to below the value of its 'coefficient', with lower tariffs cut less sharply across the board.)

The range for industrialised country coefficients is between 7 and 9.

For developing countries, there is a 'sliding scale' between lower coefficients and higher flexibilities.

If they choose coefficients of between 19 and 21, they would be allowed to subject 12 to 14 percent of tariff lines to cuts half those required by the formula, covering somewhere between 12 and 19 percent of manufacturing imports by value. Alternatively, they would be allowed to exempt 6 to 7 percent of tariff lines from cuts altogether, accounting for somewhere between 6 and 9 percent of import value.

Coefficients between 21 and 23 would involve 'half-formula cuts' for 10 percent of tariff lines and import value, or full exemptions for 5 percent of both.

Finally, developing countries choosing not to use the flexibilities would receive a coefficient between 23 and 26.

Argentina, Brazil, India, South Africa and other members of the NAMA-11 group of developing countries say that these figures would still require developing countries to cut their manufacturing tariffs by deeper margins than industrialised nations. This, they say, would violate the Doha mandate for "less than full reciprocity" in tariff reduction commitments. Meanwhile, the US and the EU have complained that the text would not do very much to reduce the duties that developing countries actually levy.

Sources report that at this week's committee meeting the NAMA-11 repeated its position that the coefficient for developed countries should be 5.

China said that the developed country coefficient should be between 4 and 6. It also drew attention to the fact that the EU and the US would be allowed to take a decade to fully implement tariff cuts on a range of products of interest to developing countries, such as textiles and clothing, in the name of easing the blow of eroding trade preferences that they have long granted to some of the world's poorest nations. China said that the value of trade thus sheltered from liberalisation was some USD 100 billion, and asked for "adequate compensation."

The US insisted that any agreement must come from within the brackets in the text. It called the NAMA-11's intervention "disturbing" and rejected China's comment on compensation as a "poison pill."

It is not clear to what degree these differences represent genuine red lines, or are merely political posturing ahead of next week's summit.

The fact that the key numbers for coefficients and flexibilities are falling to ministers to decide is unsurprising, since they alone are empowered to make concessions on these high-profile issues, and the final contours of an agriculture accord have not taken shape.

Reuters reports that Stephenson reminded journalists of this after the committee meeting, saying that "everyone's known" that ministers would have to debate certain issues for a solution to be found.

"It would be resolved only at the level of ministers and only when agriculture was resolved simultaneously," he said.

ICTSD reporting; "Industry talks edge forward before WTO meeting," REUTERS, 16 July 2008.

NEGOTIATORS DIVIDED OVER WHETHER NEW AG TEXT COULD SPARK DOHA DEAL

Trade delegates awaiting the arrival of ministers in Geneva next week expressed both optimism and pessimism about whether a deal could be struck on the basis of a 10 July text circulated by the chair of the WTO agriculture negotiations. While some reported that it should be possible to reach an accord, others warned of numerous areas of continued disagreement that threatened to derail the high-level talks.

"I think a deal can be done easily" said one negotiator, while admitting that there were areas in which further convergence was still needed.

But that optimism was not shared by all. "There are still so many brackets, I don't think that a deal will be struck" another negotiator said, in a reference to the many issues that remain unresolved in the most recent text.

Around 30 trade ministers invited to Geneva by WTO Director-General Pascal Lamy will meet from 21 July onwards in a last-ditch attempt to conclude the troubled Doha Round of trade talks by the end of this year. The round, first launched in the Qatari capital in 2001, has been haunted by repeated failure and missed deadlines, not least due to controversy over cuts to farm subsidies and tariffs.

The revised text circulated last week by the chair of the agriculture negotiations, Ambassador Crawford Falconer (New Zealand), is the latest attempt to bridge Members' differences and come up with a compromise agreement. But that text makes no attempt to further narrow differences over the hotly contested 'headline numbers' for the cuts to top-level tariffs and overall trade-distorting subsidies. Members have assumed that only political guidance from ministers can resolve these questions.

Market access: numerous challenges remain

Relatively few issues remain to be resolved in the negotiations on countries' domestic subsidies and on export competition - covering export subsidies and other measures seen as providing equivalent support, such as rules on export credit financing. However, there are a number of market access questions on which Members still remain far apart.

The chair set out new proposals aimed at facilitating consensus in a handful of areas, such as tariff caps, in-quota tariffs, and rules on the 'special products' and 'special safeguard mechanism' that developing countries will be able to use to protect poor farmers and rural communities. As he had indicated in a meeting on 7 July, in many cases these changes primarily sought to simplify and clarify the choices that Ministers would have to make (see BRIDGES Weekly, 9 July 2008, <http://www.ictsd.org/weekly/08-07-09/story1.htm>).

Tariff caps, in-quota tariffs: new detail on flexibilities and restrictions

New language on countries' 'sensitive' products could now grant additional flexibility to countries with a large number of high tariffs, despite the traditional insistence of agricultural exporters in the Cairns Group and G-20 on the need for a tariff 'cap' applicable to all products. The chair's text would continue to allow countries to maintain some sensitive product tariff lines at above 100 percent, provided import quotas were expanded as compensation; however, the text could now also grant additional flexibility to Iceland, Japan, Norway and Switzerland, by allowing them to maintain no more than 1 or 2 percent of their non-sensitive product tariff lines at above 100 percent, so long as expanded quota access or faster or deeper cuts were also provided.

New language on in-quota tariffs proposes reducing these levels by 50 to 70 percent, or, if lower, to a zero-to-15-percent ceiling. The precise numbers are still to be negotiated by ministers. The text also proposes that tariffs already at five percent shall be reduced to zero. Greater flexibility is accorded to developing countries, and to 'recently acceded Members' that have only joined the WTO in the last few years.

Special products: Falconer sets out new approach

Falconer also set out a new structure for the gentler tariff cuts that developing countries would have to make to their 'special products', which they would be allowed to select on the basis of food security, livelihood security and rural development concerns. While countries would be allowed to designate somewhere between 10 and 18 percent of their tariff lines as 'special', ministers would have to decide whether to allow six percent of tariff lines to be exempt from any tariff cut, or to require all lines to undertake at least a minimal cut. The chair's text would require all special products together to reduce tariffs by at least 10 to 14 percent on average.

The G-33 had previously called for three distinct categories of products, one of which would be exempt from cuts and two other categories which would undertake progressively steeper reductions (though still

less than those required under the general formula). Although recently the group had indicated willingness to consider a two-tier approach, with one group of products exempt from cuts, one G-33 source said that the new text had gone further towards meeting exporters' demands by requiring all special products as a group to undertake an average cut.

Special safeguard mechanism: tough rules for breaching pre-Doha bound rates

The draft sets out a revised structure for the special safeguard mechanism, which developing countries would be able to use to raise tariffs temporarily to protect domestic producers from an import surge or price depression. Broadly, it would now limit countries' ability to take tariff levels above the maximum 'bound' levels that prevailed before the conclusion of the Doha Round through the application of additional safeguard duties. It nonetheless provides relatively greater flexibility for safeguards when they do not take overall tariff levels above this ceiling.

In particular, a clause limiting the range of products on which safeguards could be imposed has been removed so long as pre-Doha bound rates are not exceeded. It would still apply to developing countries imposing safeguards that did exceed these levels, but not to countries classified as small, vulnerable economies or recently acceded Members (RAMs). The latter two groups would also not be constrained by restrictions on the size of the tariff increase and the duration of the imposition period that would apply to other developing countries when pre-Doha bindings were surpassed.

Falconer's new text would allow safeguards to be 'triggered' by relatively low average import volume levels, as favoured by the G-33, whilst incorporating relatively tight restrictions on the additional safeguard duties or 'remedies', as preferred by exporting countries.

In the case of price depressions, safeguards could now bridge 85 percent of the difference between domestic and international prices - more than the 50 percent proposed in Falconer's last draft, but still short of the 100 percent coverage sought by G-33 countries.

RAMs given more breathing room again

Recently acceded Members have argued that the onerous tariff commitments they undertook during negotiations to join the WTO should mean that they now get more flexible treatment in the Doha Round. Falconer's new draft would allow these countries to cut all tariffs by eight ad valorem points less than would otherwise be required, although the May text had proposed allowing more flexibility than this for high

tariffs classified in the top two tiers of the general tariff cut formula, and less than this for low tariffs in the bottom two tiers. China in particular has bound most tariff lines at very low levels, and could thus benefit from more flexibility for these products.

In another sign of the chair's willingness to adapt the text to individual countries' situations, the new draft also would also "exceptionally" allow Bolivia not to reduce bound tariff levels - a concession hitherto granted only to least-developed countries (LDCs).

Domestic support: incremental progress?

The revised draft contains new language that would restrict the circumstances under which countries could make exceptional updates to the base periods used to determine how much they provide to producers in decoupled income support payments - classified in the WTO's 'green box', for subsidies that ostensibly cause not more than minimal trade distortion. It also proposes a 50-percent cut in the permitted amount of 'de minimis' trade-distorting support that developed countries will be able to provide, effective on the first day of the implementation period. The most controversial questions on subsidy spending remain to be tackled next week by ministers, however.

Members to provide reactions to text

Falconer has convened an informal 'transparency' meeting, open to all WTO Members, for negotiators to report on any progress in their own bilateral and small-group discussions and provide initial reactions to the new draft text. The meeting, which is scheduled for 17 July, is expected to be the last such gathering before ministerial meetings begin.

One developing country negotiator pointed to the political context in both the US and EU as a bad omen for the success of the talks.

"One member will be holding elections soon" said the official, in an oblique reference to US presidential elections. Another barrier is the lack of 'trade promotion authority' accorded to the US Trade Representative - necessary if the executive branch is to be able to submit a deal to Congress for a yes-or-no vote. On the other side of the Atlantic, public expression of the internal tensions among EU member states was another bad sign, the delegate said.

Despite challenging circumstances, some delegates hoped for a successful outcome to next week's meeting. "We've invested so much time and resources" said one negotiator, who expressed optimism that a deal could still be done.

ICTSD reporting.

OTHER NEWS

WIPO COMMITTEE REVIEWS RECOMMENDATIONS ON DEVELOPMENT AGENDA

The World Intellectual Property Organisation's Committee on Development and Intellectual Property (CDIP) made progress last week in its negotiations on how to implement a set of 45 recommendations that are meant to make WIPO more development friendly. The CDIP, which is chaired by Ambassador Trevor Clarke (Barbados), will forward its recommended implementation activities to the WIPO General Assembly in September.

Although recent discussions on the implementation of WIPO's Development Agenda have been marked by a general tone of consensus, last week's five-day gathering, which was the second meeting of the committee, witnessed some foreseeable differences of perspectives in the areas of competition, flexibilities, public domain and intellectual property. There were also ongoing debates related to resources, implementation, time-frames, and evaluation.

The early part of the week was taken up with discussions of the relationship between the CDIP and WIPO's Program and Budget Committee. No apparent resolution was reached on procedural issues in that regard.

But last week's meeting was notable too for the growing consensus around a set of 19 recommendations that have been slated for immediate implementation. Those recommendations were chosen from the original list of 45 because they require relatively few human or financial resources, and thus can be put in place fairly quickly. Of those 19 measures, only one - recommendation number 12, which concerns technical assistance - was discussed at length at last week's meeting. The CDIP also considered several of the remaining 26 recommendations, all of which would require explicit resource mandates, including many of the important Cluster B recommendations on norm-setting, flexibilities, public policy, and public domain.

Some of the most heated substantive discussions between developing and developed member states concerned WIPO's proposed implementation of Cluster B recommendation 22, which states that "WIPO's norm setting activities should be supportive of the development goals agreed within the UN system,

including those contained in the Millennium Declaration."

Member states affiliated with the Friends of Development, a coalition of developing countries, expressed their concern that unless the CDIP worked more actively with other parts of WIPO, the development dimension of the organisation would be marginalised within CDIP and not mainstreamed across all WIPO committees. For example, South Africa called for WIPO to conduct a study on the linkages between intellectual property and the Millennium Development Goals. Brazil seconded that request, and also asked the WIPO Secretariat to consider the possibility of holding a global forum on intellectual property and development.

Various developing countries, including Argentina and Indonesia, stressed that the CDIP should communicate directly with other WIPO committees on development issues. They further called for on-going assessments of how the recommendations are implemented. Ambassador Clarke stated that recommendation 22 has the support of all members, but also that he could not initiate formal correspondence with chairs of other WIPO committees.

Member states also discussed at length Cluster B, recommendation 23, which states that WIPO should "consider how to better promote pro competitive [intellectual property] licensing practices, particularly with a view to fostering creativity, innovation and the transfer and dissemination of technology to interested countries, in particular developing countries and LDCs." During the discussions, reference was made to open source and creative commons licensing, as well as to WIPO's Successful Technology Licensing website. Several developing countries, including Indonesia, requested that WIPO's proposed implementation of the recommendation be expanded to cover patent and not just copyright licensing. This was supported generally and ultimately endorsed by the chair.

One interesting feature of the meeting was the US' insistence that WIPO's recommended activities for Cluster B recommendations "must be based on sound and expert opinions, balanced and public policy neutral." Variations of this statement were repeated with respect to several of the proposed Cluster B work program items.

The final issue considered at length by the committee was the implementation of Cluster A, recommendation 12. That proposed measure, which is contained within the first group of 19 recommendations for immediate implementation, states that WIPO should "mainstream development considerations" into its technical assistance activities. In discussions on this

recommendation, Brazil and India emphasised that the original purpose of the Development Agenda was to ensure that developing countries are able to fully benefit from the intellectual property system. France and the US raised questions regarding language on flexibilities in the proposed implementation activities. With regard to technical assistance, Jamaica's delegate, Symone Betton, said that "one aspect [of flexibilities] that should be captured should not be to just to implement the public policies but to develop public policies."

Discussions on the final day of the meeting almost entirely focused on a revision of the chair's proposed summary. France, on behalf of the European Union, decried the fact that the recommendations did not take into account the human and financial resources that would be necessary for implementation. Several EU and Group B member states focused on the question of the budgetary process and the relationship with the WIPO Program and Budget Committee that had preoccupied the CDIP in the earlier part of the week.

Pakistan, on behalf of the Asian Group, expressed its concern that there was a lack of clarity in the roles and responsibilities of the various committees and divisions of WIPO on recommendations of CDIP. The Asian Group also questioned how the recommendations would be implemented, as well as the methods with which that implementation would be monitored and evaluated.

The African Group, as articulated by South Africa, stated that it wanted the recommendations to be implemented as soon as possible; that it would like to send a clear signal in that respect to the next General Assembly; and that it wanted to find and make available sufficient human and financial resources for the implementation of the recommendations.

Following consultations with the regional coordinators, the meeting reconvened on the basis of a revised chair's summary. Substantive comments at that point were limited. Indonesia stated that it was concerned about the time-frame for discussion of coordination with other committees at the next CDIP meeting (paragraph 10 of the revised chair's summary), and France asked twice for a financial summary document, which was distributed at the end of the meeting.

Another point of debate was whether the term "Development Agenda," which was referred to in the revised chair's summary, should be replaced by CDIP. The chair acquiesced to this request, which was put forward by the US but resisted by Brazil. US delegate David Morfesi stated that the term "Development Agenda" had negative connotations because of all the

past debates and should at this point be "forward looking."

At the close of the meeting, the chair recognised several delegates for their continuous involvement since the WIPO Development Agenda was initiated by the Friends of Development in 2004, to its current form as CDIP. These include Guilherme Patriota from Brazil, David Morfesi from the US, and Mohinder S. Grover, a delegate from India.

ICTSD reporting.

WTO IN BRIEF

TROPICAL PRODUCTS AND PREFERENCE EROSION: STILL NO DEAL

A long-running three-way fight over the treatment of bananas could prevent a successful conclusion of the Doha round, informed sources say.

Ongoing talks reportedly continued this week between the EU and Latin American exporters on the 'tropical products' that are slated for enhanced liberalisation, as well as between the EU and African, Caribbean and Pacific (ACP) countries eager to establish more gradual tariff cuts for products affected by the erosion of preferential access. For a few key products, such as bananas and sugar, the two groups are at loggerheads over the treatment that should be provided.

Indeed, Brussels has long been at odds with Latin American banana exporters because it continues to offer preferential market access to producers in former European colonies, many of which now belong to the ACP group.

The lack of any final outcome to the detailed tariff-line-level discussions prevented Ambassador Crawford Falconer (New Zealand), the chair of the WTO's negotiating group on agriculture, from including new text on this issue in his revised draft, which was issued last week. However, one delegate warned that the potentially explosive issue "risked blocking" the ministerial deliberations if no agreement was reached beforehand.

In a 16 July press release, the EU indicated its willingness to negotiate on the basis of a compromise proposal on bananas prepared by WTO Director-General Pascal Lamy. "Resolving this long running problem must be part of a final Doha deal," said EU Trade Commissioner Peter Mandelson in the statement. "That means balancing the needs of two

different sets of developing countries, while taking into account the interests of EU banana producers...I hope we can all work for a solution."

The proposal would involve reducing EU tariffs from 176 euros per tonne to 116 euros per tonne, implemented by 2015 so as to allow ACP producers time to adapt. A 26-euro-per-tonne cut would be made in the first year, a further 9-euro-per-tonne cut in the second year, and a 5-euro cut every subsequent year until 2015. Bananas would not be subject to any cuts in the Doha Round, and parties would agree to a 'peace clause' preventing legal disputes.

However, negotiators familiar with the talks indicated that the deal had not found favour either with most exporting countries or with those that currently benefit from trade preferences.

"ACP countries are quite uncomfortable with the proposal" said one delegate familiar with the discussions. "The EC has betrayed us," the official said, pointing out that many ACP countries had recently agreed to bilateral Economic Partnership Agreements with the EU in order to maintain existing preferential access. Another ACP negotiator described the EU as "an unreliable partner." ACP officials warned that the deal "wouldn't sail."

Latin American negotiators indicated that, while there were different views in the region about whether the text could serve as a basis for negotiations, major exporting countries Costa Rica, Ecuador and Panama had rejected Lamy's proposal.

ICTSD reporting.

RULES CHAIR OUTLINES STRATEGY FOR FUTURE NEGOTIATIONS

The chair of the WTO's Negotiating Group on Rules issued a communiqué last week outlining how the rules talks could proceed in the event that modalities on agricultural and industrial goods trade are established at next week's mini-ministerial conference. The rules negotiations cover anti-dumping, horizontal subsidies and fisheries subsidies.

In the message, which was sent to all WTO Members via fax on 14 July, Chair Guillermo Valles Galmés (Uruguay) stated his intent to issue draft texts on anti-dumping and horizontal subsidies after modalities are agreed.

A draft text that Galmés issued in November has served as the basis of recent negotiations of the rules

group. However, Galmés has maintained that the November draft, which proved somewhat contentious, was not meant to set the specific terms of a potential accord, but was rather "intended to provoke discussion on the broad parameters of possible outcomes to the negotiations."

Galmés said in the message that talks have not yet progressed to the point where an alternative compromise could be struck. To that end, Galmés hopes to move negotiations forward by drafting new legal language in those areas where he believes that consensus is within reach. In the more contentious areas of the negotiations, however, Galmés clarified that his new draft text will offer "no magic solutions."

Galmés acknowledged that the state of affairs in the fisheries subsidies negotiations is vastly different from anti-dumping or horizontal subsidies. With no pre-existing agreement to work from, delegates are "faced with fundamental challenges" in developing new rules.

Galmés holds that the fisheries negotiations have not yet reached a stage advanced enough to issue a draft text containing both effective fisheries subsidies disciplines and adequate special and differential treatment for developing countries. Thus, to facilitate further dialogue on fisheries, Galmés intends to issue a 'road map' highlighting the key questions to address and areas that require compromise at the same time he tables draft texts on anti-dumping and horizontal subsidies.

Also in the facsimile, Galmés outlined his plan for intensive rules negotiations throughout September. Recognising that all areas of the rules group mandate must progress together, Galmés allotted the first two weeks to fisheries subsidies; the group will address anti-dumping and horizontal subsidies later in the month. From there, Galmés noted that "regular and in fact nearly continuous" meetings will be required in order to negotiate a rules text that will be acceptable to all Members.

At the end of July, Galmés will submit a report to the Trade Negotiations Committee that gives a more detailed schedule for the negotiations.

ICTSD reporting.

The facsimile text can be accessed at http://www.wto.org/english/news_e/news08_e/rules_14july08_e.htm.

SENIOR OFFICIALS PREPARE FOR SERVICES 'SIGNALLING CONFERENCE'

Senior officials from about 25 WTO Member states met on 14 July to set the stage for services talks next week. Discussions at the meeting, which was chaired by WTO Director-General Pascal Lamy, mainly concerned procedural issues in preparation for the 'signalling conference' that has been scheduled for 24 July. At that conference, ministers from WTO Member states that have been active in the services negotiations will be asked to 'signal' the commitments they are prepared to make in various modes and sectors of services trade.

While signals made at the conference are non-binding and are not equivalent to final offers of liberalisation commitments, the intention is that Members will indicate their willingness to undertake binding commitments to open up their services sectors to foreign competition, thus providing an overview of improvements to standing offers (see BRIDGES Weekly, 14 May 2008, <http://www.ictsd.org/weekly/08-05-14/wtoinbrief.htm>).

Services 'demandeurs' such as the EU and the US say that such indications are necessary, as they need to know what a services agreement might look like before they sign off on tariff-cutting deals in the agricultural and industrial sectors. Agreement on those issues is necessary to bring next week's high-level meeting to a successful end.

Until now, standing commitment offers on market access in services have been in general considered very weak, in both quantity and quality. However, the EU and US are not the only ones expecting more liberalisation; developing members such as India have also made demands, as they have much to gain from the opening of domestic services markets through temporary cross-border labour movement - 'Mode 4' in WTO services parlance.

Liberalisation of the provision of service through Mode 4 is widely believed to offer significant potential returns for developing countries. Indeed, several African Members have indicated that a deal that lacks liberalisation in Mode 4 will not have their support (see BRIDGES Weekly, 19 December 2007, <http://www.ictsd.org/weekly/07-12-19/story5.htm>).

Sources reveal that there will be services meetings at various levels in the final days leading up to the ministerial conference, which is set to begin on 21 July. Lamy emphasised at the 14 July meeting that many of services-related discussions that take place during the ministerial week will be bilateral. Such two-way

discussions will be critical to the success of the signalling conference, Lamy said.

ICTSD reporting.

ANTI-DUMPING CASES DROPPED IN SECOND HALF OF 2007, WTO REPORTS

The Secretariat of the World Trade Organisation (WTO) reported last week that there was a drop in the number of anti-dumping investigations initiated during the final six months of 2007, as compared with the same period in 2006.

Altogether the cases initiated on dumping - the practice of selling goods more cheaply overseas than in the producer country's home market - fell by seven percent in comparison with the second half of 2006. Fourteen Members reported initiating a total of 101 new investigations, compared with the 109 investigations that were launched in the second half of 2006.

While India, the US and Korea initiated the greatest number of new cases in the latter half of 2007, China remained the most frequent target of the new investigations, with 40 of the new cases directed at its exports. Korea and Thailand, with eight new suits each, were the second-most-frequent targets of new anti-dumping probes.

Products in the machinery and equipment sector were most commonly subject to the new investigations, followed by chemicals, textiles, and base metals.

The report also tracked the number of times that Members took measures to counter the effects of other countries' dumping practices. Such anti-dumping measures, which usually come in the form of punitive tariffs against the offending country, also dropped in the second half of last year.

From July to December 2007 the number of new anti-dumping actions dropped by 12 percent. Altogether, 13 Members applied 58 new final measures against unfairly priced imports during the second half of 2007 compared with 66 new measures reported by 15 Members for the corresponding period in 2006.

India initiated the greatest number of new measures; Brazil enacted the second-highest number measures, while China and the European Communities tied for third.

Products exported from China were the most common target of new anti-dumping measures, accounting for

almost half (26) of the new initiatives. Japan, South Korea, Singapore and Taiwan followed with four each.

Dumped goods from the chemical sector were the most frequent target of anti-dumping measures, accounting for 23 of the 58 measures reported from July to December 2007.

The Secretariat's report is based on WTO Members' semi-annual submissions to the Anti-Dumping Practices Committee.

ICTSD reporting; "WTO reports declines in antidumping investigations," OFFICIAL EXPORT GUIDE, 10 July, 2008. "Anti-dumping cases continue to fall in 2007," NEWINDPRESS, 9 July, 2008.

EVENTS & RESOURCES

VACANCY

The Bretton Woods Project, which works with NGOs and activists worldwide to monitor and challenge the World Bank and IMF, is seeking a new Policy Officer. This position is an exciting opportunity to research, write and do advocacy work on a number of environment and development policy issues; to facilitate network strengthening with emphasis on the UK; and to monitor the role of UK institutions in the World Bank and IMF. Applicants need a good working knowledge of development and environment issues and the role of the World Bank and IMF. Experience with producing accessible briefings, and with NGO networks essential. Experience with international networks, government development or environment institutions, work in Southern countries and ability to speak other languages desirable. The deadline for applications is 9am, 30 July 2008. For further details and application instructions, please refer to <http://www.brettonwoodsproject.org/jobs>. Please send any inquiries to jobs@brettonwoodsproject.org.

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: 17-23 July

17 July, London, UK. ENERGY SECURITY, THE FOOD CRISIS AND THE NIGER DELTA. Nigeria is undergoing fundamental change as it transforms from a developing country to an emerging economic power. At the same time, the country faces significant challenges in establishing good governance, economic diversification, and growth that benefits its entire people. The crisis in the Niger Delta and in energy supply, in food costs and availability, all have serious global, as well as national dimensions. Hosted by Chatham

house, President of the Federal Republic of Nigeria, HE Umaru Musa Yar'Adua, will address these challenges and how they are to be overcome, as well the increasing impact Nigeria has in international affairs. For further information, please refer to <http://www.chathamhouse.org.uk/events/view/-/id/884/>.

17-18 July, Bangkok, Thailand. SOUTH ASIA SUBREGIONAL ECONOMIC COOPERATION (SASEC) MIDTERM REVIEW WORKSHOP OF RETA 6361: MANAGING HAZARDOUS WASTES AND 4th SASEC ENVIRONMENT WORKING GROUP (EWG) MEETING. The EWG first convened in 2001 after the SASEC program was launched with ADB support. Its primary achievement to date has been the selection and implementation of two regional technical assistance (RETA) projects supported under the SASEC Program: a RETA to establish a regional air quality monitoring program implemented from 2003-2004, and the RETA on Managing Hazardous Wastes. The midterm workshop will discuss the following topics: results of the inventory of the hazardous wastes and completion of the inventory works; scope of assignment of the national consultants for drafting the policy for managing hazardous wastes; and potential needs of the RETA member countries for hazardous waste treatment facilities, either common facilities for RETA member countries, or individual facilities for each country. The fourth EWG Meeting will discuss and decide on the strategic directions of the EWG in view of the emerging issues and opportunities in the environment sector. For further information, please refer to <http://www.adb.org/Documents/Events/2008/SASEC-Midterm-Workshop/default.asp>.

17-18 July, Boulder, Colorado, US. LEAN AND GREEN SUMMIT. This summit will bring together the passions of two committed groups - advocates of operational excellence who see the implications lean principles have in sustainability and environmental advocates wanting to move industry toward sustainability. For further information, please refer to <http://www.leanandgreensummit.com/>.

18 July, London, UK. POLITICAL ORIGINS AND RESULTS OF ECONOMIC BOOMS: TAIWAN, EAST CHINA, THAILAND AND THE PHILIPPINES. This meeting, hosted by Chatham House in association with the China Policy Institute, will examine important causes and effects of booms, or non-growth, in the four countries and the political as well as the economic factors. In recent decades Taiwan, parts of China and Thailand have witnessed significant growth. However, economically and politically the Philippines have remained relatively stagnant. Booms in the tiger economies came after agrarian reform and was predominantly driven by small and medium-size enterprises. Business politics now dominates all four countries. For further information, please refer to <http://www.chathamhouse.org.uk/events/view/-/id/873/>.

20-25 July, Vancouver, BC, Canada. SUMMER INSTITUTE IN SUSTAINABILITY. Sustainability is becoming a key issue for organisations of all sizes. Both the public and private sectors are facing increasing pressure to implement new sustainability programs, improve upon existing initiatives, and track and report their 'carbon footprint'. The University of British Columbia together with the University of Washington Summer Institute in Sustainability provides an intensive

professional development program targeted to administrators in corporations, local and provincial governments, and universities and colleges who wish to integrate sustainability as a core value in their organisation and develop sustainability policies and procedures that are mindful of public policy, stakeholder interest and the bottom line. For more information, please see: www.cstudies.ubc.ca/sustainability/.

21-25 July, Oxford, UK. THE 2008 FOREST AND NATURAL RESOURCE CERTIFICATION SUMMER TRAINING PROGRAMME. The Programme provides a range of course options dealing with current issues for those involved in forest certification, the procurement and the management of forest and wood products and sustainable production of biofuels and agricultural commodities. The courses are based on up-to-date practical experience and are designed to bring together key players in a range of fields to provide a unique training opportunity. For further information, please refer to <http://www.proforest.net/2008-summer-training-course-1>.

22-25 July, Manaus, Brazil. FOSTERING INDIGENOUS BUSINESS AND ENTREPRENEURSHIP IN THE AMERICAS CONFERENCE. Indigenous nations and communities are under increasing pressure to develop long-term sustainable economic development strategies. The FIBEA Manaus 2008 theme, Fostering Indigenous Business and Entrepreneurship in the Americas Conference, is timely given the importance and variety of business issues that need to be addressed for the development and fostering of business alliances, trade, and investment amongst indigenous businesses in North, Central, and South American countries. For further information, please refer to <http://fibeamanaus.mgt.unm.edu/>.

23 July, Nassau, the Bahamas. CARIBBEAN REGIONAL SUSTAINABLE ENERGY HIGH LEVEL SEMINAR: IMPLEMENTATION OF CREBAP. Two regional sustainable energy events will be held over these dates. The Department for Sustainable Development, the Inter-American Development Bank, the Inter-American Institute for Cooperation on Agriculture and the US government are collaborating to convene the Caribbean Regional Sustainable Energy High Level Seminar on July 23. On the following day a seminar entitled 'Opportunities for Renewable Energy in the Caribbean', sponsored by the US will be convened. The synergy of these two events provides the possibility of gathering the main energy and agro-energy stakeholders of the Caribbean for a regional effort to promote the implementation of the Caribbean Renewable Energy, Energy Efficiency and Bioenergy Action Program (CREBAP) and to facilitate the expansion of sustainable energy development throughout the Caribbean. The Caribbean Regional Sustainable Energy High Level Seminar is designed to offer a forum to high level participants from Caribbean governments and the donor community for identifying: key impediments to promoting renewable energy and energy efficiency alternatives; priority technical and capacity building needs; and opportunities for rationalizing and improving coordination among the many entities working in the region. CREBAP will be presented as an effective instrument to address these issues. For further information, please refer to http://www.oas.org/dsd/reia/bahamas_workshop.htm.

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.

17 July: WORKING PARTY ON THE ACCESSION OF KAZAKHSTAN

18 July: WORKING PARTY ON THE ACCESSION OF MONTENEGRO

18 July: WORKING PARTY ON THE ACCESSION OF BOSNIA AND HERZEGOVINA

18 July: NEGOTIATING GROUP ON TRADE FACILITATION

Other Upcoming Events

24 July, Washington, DC, US. THE PROMISE AND THE PERILS OF AGRICULTURAL TRADE LIBERALIZATION: LESSONS FROM LATIN AMERICA. Co-authors Timothy A. Wise and Mamerto Pérez will present on the collaborative report, "The Promise and the Perils of Agricultural Trade Liberalization: Lessons from Latin America," which examines both the promise of agricultural trade liberalisation for developing countries - growth through expanded exports - and its perils - the potential loss of rural livelihoods as low-priced imports flood domestic markets. The coordinators of the project conclude that the promise of export agriculture for development is overstated while the perils for small-scale farmers are very real. Sandra Polaski of CEIP will provide commentary on the links between this research and the current world food crisis. This presentation, which is being hosted by the Carnegie Endowment for International Peace, will be followed by time for questions. Please RSVP to Ashley Morse at amorse@wola.org by Wednesday July 23.

24-25 July, New Delhi, India. TOWARDS A COHERENT TRADE AND DEVELOPMENT STRATEGY OF INDIA. This conference aims to provide a forum for discussion on the dynamic relationship between international trade and poverty reduction, at the national as well as international levels. It will address the need for mainstreaming India's national development strategy to make use of the beneficial role that international trade can play in enhancing development and reducing poverty. The main conference themes cover regional trade openness index, income disparity and poverty; the need for mainstreaming international trade into the national development strategy of India; responding to the challenges of international trade and securing an inclusive path to development. Participants will include civil society organisations, farmer associations, business associations, media, academics, government officials, representatives from international and inter-governmental organisations, the donor community and media persons. For further information, please refer to <http://www.cuts-citee.org/events.htm>.

25-29 July, London, UK. THIRD GLOBAL WARMING AND CLIMATE CHANGE INTERNATIONAL CONFERENCE AND EXPOSITION. This meeting is dedicated to the exchange of scientific data, governmental assessments, and public policies concerning global climate change, including global warming and extreme climate events. Attendees at the Working Group on Climate Change and Global Warming (WGGWCC) 2008 Conference will be delegates from around the world, representing academic institutions, the corporate sector, non-governmental organisations, and national, state and local governments. Private and Public participation is highly encouraged. For further information, please refer to Sandy Williams: tel +44 703 196 2595; fax +44 870 471 8814; email: conference@wggwcc.com; and refer to the website: <http://www.mladi.info/?id=3307&sekcija=skup>.

RESOURCES

ANOTHER INCONVENIENT TRUTH: HOW BIOFUEL POLICIES ARE DEEPENING POVERTY AND ACCELERATING CLIMATE CHANGE. Oxfam, June 2008. In this report, Oxfam calculates that rich country biofuel policies have dragged more than 30 million people into poverty, according to evidence that biofuels have already contributed up to 30 percent to the global rise in food prices. To access the report, please refer to <http://www.oxfam.org/en/policy/another-inconvenient-truth>.

CLIMATE CHANGE POLICIES IN THE ASIA-PACIFIC: RE-UNITING CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT. The Institute for Global Environmental Strategies, June 2008. This paper proposes climate strategies that fully take into account the needs of developing countries in Asia and the Pacific. It looks at the impact of climate change in the Asia-Pacific region and current policies from various aspects such as international framework, market mechanisms, forestry, biofuels, waste, water and business, and sets out policy recommendations that integrate climate change policies and sustainable development and shows the way for new development towards the realisation of a low-carbon society. To access the paper, please refer to <http://www.iges.or.jp/en/pub/whitepaper.html>.

GLOBAL TRENDS IN SUSTAINABLE ENERGY INVESTMENT 2008. UNEP, July 2008. This analysis by the UN Environment Programme shows a surge in renewable energy investments in 2007, driven by oil prices and concerns about both climate change and energy security. The report also highlights the increasing proportion of investment in China, India and Brazil. To access the report (requires free registration), please refer to <http://sefi.unep.org/english/globaltrends1.html>.

INVESTING IN AGRICULTURE TO OVERCOME THE WORLD FOOD CRISIS AND REDUCE POVERTY AND HUNGER. The International Food Policy Research Institute, June 2008. This International Food Policy Research Institute (IFPRI) report, authored by Shenggen Fan and Mark W. Rosegrant, notes that investing in agriculture is key to reducing poverty and hunger in developing countries and is an essential element in addressing the current food price crisis. Yet, although numerous studies have attempted to estimate the costs involved in achieving MDG1, none includes

agricultural growth requirements or quantifies the public resources needed to support that growth. The required growth and financial resources vary based on past progress in poverty reduction and the role of agriculture in the overall economy. IFPRI's analyses address some of these gaps by simulating required total and incremental agricultural spending using two different approaches: first, public investment requirements based on alternative scenario simulations; second, public investment requirements based on growth-poverty elasticities. To access the report, please refer to <http://www.ifpri.org/pubs/bp/bp003.asp>.

THE CARBON MARKET: OPPORTUNITIES IN A GROWING INDUSTRY. Civic Exchange, 9 July 2008. Public policy think tank Civic Exchange and the British Consulate-General hosted a workshop on 8 July 2008, supported by the Hong Kong Exchanges and Clearing Limited. This is the second in a series exploring the latest developments in carbon trading and the implications for financial centres of the world. The keynote speaker, Matthew Whittell, CFO of Climate Exchange Plc, offered insights into how effectively cap and trade is delivering environmental benefits, and why trading is more effective than taxation. To access the report, please refer to http://www.civic-exchange.org/eng/press_articles_20080708CarbonExchangeI.aspx.

WORLD TRADE REPORT 2008: TRADE IN A GLOBALIZING WORLD. World Trade Organisation, 15 July 2008. The World Trade Report is an annual publication that aims to deepen understanding about trends in trade, trade policy issues and the multilateral trading system. The theme of this year's Report is 'Trade in a Globalising World'. The report provides a reminder of what we know about the gains from international trade and highlights the challenges arising from higher levels of integration. It addresses a range of interlinking questions, starting with a consideration of what constitutes globalisation, what drives it, what benefits does it bring, what challenges does it pose and what role does trade play in this world of ever-growing inter-dependency. The report asks why some countries have managed to take advantage of falling trade costs and greater policy-driven trading opportunities while others have remained largely outside international commercial relations. It also considers who the winners and losers are from trade and what complementary action is needed from policy-makers to secure the benefits of trade for society at large. In examining these questions, the report reviews both the theoretical gains from trade and empirical evidence that can help to answer these questions. For further information and to access the report, please refer to http://www.wto.org/english/res_e/reser_e/wtr08_e.htm.

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