



# Bridges Trade BioRes

*Biweekly news, events and resources at the intersection of trade and environment*

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## CLIMATE CHANGE

### Global Investors Anxious to Cash in on Low-Carbon Economy

A major group of investors representing some US\$13 trillion in capital is calling on policy makers to strike a strong and binding international climate change treaty when they meet in Copenhagen this December.

The international group of 181 investment institutions – including banks, pension funds, and asset management organisations – says the current state of uncertainty on climate change policy is holding back global investment. The low-carbon investment opportunities that would be created by a firm Copenhagen deal would be a boon to the global economy, the group said.

The statement emerged on 16 September at an all-day forum on international investment and climate change hosted by Thomas DiNapoli, New York State Comptroller who is responsible for the US\$116.5 billion New York State Common Retirement Fund.

The forum was also notable for the presence of Nicholas Stern, the former World Bank chief economist, who delivered the keynote address.

"Unmitigated climate change poses a threat to the global economy," Stern told participants. "But building a low carbon economy creates opportunities for investment in new technologies that promise to transform our society in the same way as the introduction of electricity or railways did in the past."

### Aggressive targets

The policy statement calls on Parties to agree to cut emissions by 50 to 85 percent below 1990 levels by 2050. The investors envision a two-

pronged plan with developed countries making the majority of cuts.

In the statement, developed countries are expected to reduce emissions by 20 to 40 percent by 2020, with a long-term goal of 80 to 95 percent cuts by 2050. For their part, developing countries are expected to deliver "measurable and verifiable emission reductions."

But the current state of negotiations suggests that this goal is unlikely to be agreed upon without significant changes in the tone of key states. All eyes are on the US as the December meeting of the UN Framework Convention on Climate Change draws nearer. But the American Clean Energy and Security Act goal of 17 percent emissions cut below 2005 levels – rather than 1990 levels – by 2020 falls far short of the target outlined in the investors' statement.

Yet in his speech, Stern said he is optimistic based on what has been accomplished in recent years. "Progress over these last two to three years has been quite remarkable, and I think we've got a good chance for getting all that," Stern said. "Maybe we won't get all the details of the treaty framed up at Copenhagen, but we need clear sense of direction."

Hopes for deeper emissions cuts were buoyed in recent days when Yukio Hatoyama, Japan's new prime minister, pledged to cut emissions by 25 percent below 1990 levels by 2020. Under the previous government, Japan – the fifth largest greenhouse gas producer – had pledged an 8 percent cut below 1990 levels.

Hatoyama is set to meet with US President Barack Obama and Chinese President Hu Jintao next week at a UN climate change summit on 22 September in New York. Observers say the meeting is meant to break the current deadlock between developed and developing countries on how to share the burden of emissions cuts.

The deep divisions between rich and more industrialised developing countries – such as China and India – are seen as one of the primary obstacles to tackle in the lead up to Copenhagen. There was some room for optimism on the issue when on 17 September India announced that

reducing greenhouse gas emissions – in addition to mitigation – would now be an equal part of its climate change strategy. Still, the emerging economy insisted that these reductions would not be legally binding.

### **Investment as a tool to combat climate change**

Participants at the investors' forum voiced their frustration over the absence of solid policy that would allow them to confidently take advantage of an increasing number of low-carbon investment opportunities.

Low-carbon investments are already helping to shape a "cleaner, quieter, safer, and more biodiverse" world, said Stern, who now chairs the Grantham Research Institute on Climate Change at the London School of Economics. "But these investments will be much more effective if the right climate policies are in place. Investments will drive the political process."

Of key importance to investors are large-scale billion dollar projects, such as nuclear and gas-fired power plants, that are awaiting a clear policy stance from government. "Without the policies to encourage clean energy, investors are stuck at the starting gates," said Mindy Lubber, president of Ceres – a Boston-based coalition of investors and environmentalists – and director of the Investor Network on Climate Risk, which helped organise the forum.

"Investors have a crucial role to play in building a low-carbon, energy efficient global economy," Lubber said. "But without strong policies that encourage clean technologies and discourage high-polluting technologies, their hands are tied."

In addition to their call for emissions cuts, the investors' statement called on negotiators to create conditions to move toward an ambitious and effective global carbon market and called for revisions to the Kyoto Protocol's Clean Development Mechanism (CDM) that would ensure real, permanent, and verifiable emission reductions.

Wednesday's forum was co-organised by Ceres, the Institutional Investors Group on Climate

Change, the Investor Group on Climate Change Australia/New Zealand, the P8 Group, and the UN Environment Programme Financial Initiative.

#### More information

A copy of the policy statement can be accessed here: <http://www.incr.com/Page.aspx?pid=1126>

ICTSD Reporting; “Global Investors Call For Binding Climate Policy,” REUTERS, 17 September 2009; “Investors Worth \$13 Trillion Urge Strong Global Climate Treaty,” ENVIRONMENT NEWS SERVICE, 16 September 2009; “Change on climate: India ready to quantify cuts,” INDIAN EXPRESS, 17 September 2009; “Largest Group Ever of World Investors Calls For Strong Global Climate Change Treaty,” REUTERS, 16 September 2009.

## SUSTAINABLE ENERGY

### China Denies Dumping Solar Panels

China is firing back at dumping allegations from Europe, saying that government subsidies for solar panel manufacturers are only intended to boost domestic penetration of renewable energy. The dispute – which emerged from the acknowledgement of “lavish government support” for the industry from the CEO of China’s largest solar panel manufacturer – has grown in recent weeks and forced in impromptu meeting of Chinese government and industry stakeholders.

The controversy arose on 24 August when comments from Shi Zhengrong, head of Wuxi-based solar panel manufacturer Suntech, claiming that the company was selling their panels at a lower price than its marginal cost appeared in the New York Times.

Shi explained that in order to gain market share in the US, where ‘Buy American’ provisions are buoying local industry, his industry was taking advantage of strong government support to sell the panels for less than it cost to manufacture

them. Such practices, known as ‘dumping’ in trade parlance, could be a violation of WTO trade rules.

#### German manufacturers call for tariffs

Shortly following the publication of the article, European solar manufacturers – led by the German firm Solarworld – called for a ‘Buy European’ provision in order to limit the sale of Chinese panels in Europe. Solarworld asked the German government and the EU to help discourage renewable energy investors from buying Chinese panels and cells that they say are unfairly priced.

According to a report by Swiss bank UBS, Chinese solar panel producers are undercutting their German competitors by some 20 percent. Solar panel manufacturers are calling on the EU to implement import tariffs on Chinese panels to protect the domestic industry.

Shortly following the public controversy, Shi contacted Times reporter Bradsher and recanted his comments. Shi insisted that he had misunderstood the question and that his company is, in fact, not selling panels below marginal cost.

But while Bradsher published Shi’s retraction, he points out that he asked the specific question twice during the interview and that the CEO “speaks fluent English and conducts interviews in that language.”

#### Beijing meeting denies dumping

Chinese government and industry leaders met in Beijing on 10 September to discuss the pricing issue. Sustainable energy business leaders were joined by the Energy Research Institute of the National Development and Reform Commission – a government agency that manages macroeconomic issues – as well as the Renewable Energy Industry Association in an effort to avert a potential ‘Buy European’ movement and demonstrate that Chinese solar panel exports are not, in fact, being dumped in US and EU markets.

Participants at the meeting argued that although the Chinese government has promised subsidies to encourage the renewable energy sector, none of the projects have been fully implemented yet.

They said that regardless of this point, the subsidies are primarily meant to encourage the development of China's own renewable energy sector, rather than to stimulate export oriented industries.

Many at the meeting argued that German companies are taking advantage of Shi's statements to help support their industries that are experiencing difficulties for other reasons. But Frank Asbeck, CEO of Solarworld – which produces solar panels in the US and Germany – argues that the 50 percent subsidies provision promised by the Chinese Ministry of Finance last month clearly demonstrates that direct subsidies are indeed going to Chinese solar companies.

### China says financial crisis to blame

“A good part of European solar producers have experienced difficult times in recent months due to the financial crisis and many of them started purchasing cells from China and rebranding them with their own labels,” said Sean Tzou, Chief Operating Officer of Guangzhou-based TrinaSolar. “Solarworld, one of the main firms accusing China practicing dumping measures, purchases a large portion of its equipment from China, so they must know if there is any dumping measure or not.”

Participants at the Beijing meeting said that several factors – including cheap access to raw materials, such as silica, increased capacity and improved technologies in recent years, improvements in the supply chain, and the cheap labor force that has always been the country's main competitive advantage – account for the low price of Chinese solar panels.

Manufacturers argued that European protective measures could generate negative impacts on the global economic recovery.

While WTO antidumping cases against China have historically covered traditional industries, such as steel and chemicals, environment-related cases are not unheard of. In September 2008, German light bulb manufacturer Osram brought an end to a high-profile antidumping case against China over energy-saving light bulbs (see Bridges

Trade BioRes, 5 September 2008, <http://ictsd.net/i/news/biores/28646/>).

ICTSD reporting; “China Racing Ahead of U.S. in the Drive to Go Solar,” NEW YORK TIMES; “Chinese Solar Firm Revises Price Remark,” NEW YORK TIMES, 26 August 2009; 24 August 2009; “Conergy, Solarworld Seek Protection From Chinese Price Dumping,” BLOOMBERG, 21 August 2009; “Not so sunny: trade war looms in solar space,” REUTERS, 7 September 2009; “Chinese Solar Company Suntech Is Busted For Admitting It Dumps Panels (STP),” BUSINESS INSIDER, 27 August 2009; “光伏巨首 ▪ 聚北京商 ▪ 反 ▪ “低价 ▪ ▪”的指控,” SOUSOLAR, 10 September 2009.

## IN BRIEF

### EC Backs Proposed Bluefin Tuna CITES Addition

The European Commission (EC) has backed an initiative by Monaco to add bluefin tuna to a list of endangered species. The 8 September decision to support the addition of the fish to Annex I of the Convention on International Trade in Endangered Species (CITES) came after a longer than expected decision process (see Bridges Trade BioRes, 4 September 2009, <http://ictsd.net/i/news/biores/54180/>).

In a move that suggests they may not be fully committed to their decision, the EC insists that it reserves the right to re-examine the decision prior to the CITES Conference of the Parties in March 2010 when new species will be added to the Convention. The addition of bluefin tuna to CITES Annex I would automatically trigger a ban on all international trade.

In its consideration, the Commission says it will take into account recent scientific data on the subject, as well as decisions made at the yearly meeting of the International Commission for the Conservation of Atlantic Tunas (ICCAT) in November 2009.

"It is great news that the commission is showing its support for the proposal to give bluefin tuna the highest form of protection, which the UK is backing strongly," said Hilary Benn, the environment secretary of the United Kingdom. "We'll be speaking to other member states to get their agreement to back Monaco's proposal, too."

While many EU member-states are applauding the decision, others with a vested interest in bluefin tuna trade, such as Malta, have been vocal about their opposition to a ban. Malta, along with Spain and Italy, are important centres of bluefin fishing. Raul Romeva, a Spanish Member of the European Parliament was cautious about his support of the proposal, noting that the EU bears partial responsibility for the depleted bluefin stock due to a lack of illegal and underreported fishing enforcement.

Temporary bans on bluefin tuna trade were put into place in 2007 and 2008, and the new proposal would implement a complete ban for two years. Environmental campaigners argue that bluefin stocks have been so depleted that the average weight of the remainder of the species has been significantly declining. Experts claim that stocks have reached 18 percent of their reported numbers in 1970.

"Bluefin tuna populations have fallen to critically low levels," said Willie Mackenzie of Greenpeace. "Today's move doesn't mean that this fish is saved yet. Member states still need to agree to support this ban, and follow the lead of countries like the UK."

The Japanese, who reportedly import some 90 percent of bluefin tuna primarily for the sushi industry, claim to have been expecting a ban on the species for some time. However, officials say are opposed to a complete ban.

ICTSD reporting; "Commission warms to bluefin tuna ban," EURACTIVE, 10 September 2009; "Europe backs ban on tuna fishing as bluefin comes under threat," THE TIMES, 10 September 2009; "Europe moves closer to ban on bluefin tuna fishing," THE GUARDIAN, 9 September 2009.

## CDM Executive Board Gives Green Light to Chinese Wind Farms

A UN panel has given provisional approval to 17 Chinese wind farms that had been under review for their eligibility under the Kyoto Protocol's Clean Development Mechanism (CDM).

The decision, which came on 11 September after protracted deliberation among the CDM executive board, will allow the wind farms to benefit from some US\$150 worth of climate financing through the CDM, provided they follow certain recommendations.

Kyoto's CDM allows industries in the developed world to invest in approved clean energy projects in the developing world. Investors are then given offset credits, or Certified Emissions Reductions (CERs), that can be used to offset a polluting company's excess greenhouse gas emissions, or sold for profit to another industry in need of CERs.

Observers say the Chinese wind farms will generate some 8 million tonnes of CERs over the next three years.

A review of China's wind projects was launched earlier this year after the CDM executive board noted a drop in China's national wind-power tariff rates. Because the CDM is designed to fund new carbon emissions cuts in a given country, if a project becomes self-sufficient it may no longer be cutting emissions.

Thus, by lowering tariffs, Beijing may be sending a signal that wind power has become competitive with other energy sources and is no longer in need of financial support.

China says the misunderstanding is due to the way the country negotiates tariffs, but the CDM executive board says it is concerned that some projects are being intentionally manipulated to allow them to benefit from the carbon credit scheme.

"We see a downward trend in tariffs in certain areas in China," Lex de Jonge, chairman of the CDM executive board, said at a recent Reuters



event. "Changing the tariff may have an impact on a final decision on whether a project is additional."

Tensions are high between the Bonn, Germany-based CDM board and project developers and brokers. Those working on clean energy projects point to the Chinese wind power case as an example of the glacial pace of project approval in the US\$65 billion carbon market.

The owners of the 17 Chinese wind power projects – capable of producing enough power for some 1 million homes – have been given conditional approval and are being asked to revise their project blueprints before the decision is finalised.

But while it appears the projects in question will ultimately get a green light from Bonn, the board placed four new Chinese wind projects up for review.

The approval process for CDM projects has been under fire in recent years. In addition to protracted waiting times, critics argue that complicated system is holding back clean energy projects in countries that are in desperate need.

"The need to encourage the deployment of wind energy in countries like China, where energy needs are growing rampantly, is enormous," said the International Emissions Trading Association, a Geneva-based lobby group, in a recent letter to the CDM board.

ICTSD Reporting; "UN panel approves Chinese wind farms for financing," REUTERS, 11 September 2009; "U.N. Panel To Rule On \$144 million China wind projects," REUTERS, 9 September 2009.

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### **Brazilian Funding for Deep-Sea Oil Project to Include Environmental Protection**

In response to pressure from environmental non-governmental organizations (NGOs), Brazilian President Luiz Inacio Lula da Silva has announced that social funding linked to the country's massive and controversial deep-sea oil field will have an

environmental component. In addition to financing projects in education, infrastructure, culture, and poverty, the fund will target the development of projects related to renewable energy and carbon capture and storage in the seabed.

Environmentalists objected when the regulatory framework for the project – referred to as 'pre-salt' due to the thick layer of sub-sea salt sitting atop oil reserves – was presented on 31 August. Greenpeace says the project is Brazil's biggest most significant environmental concern related to oil reserves. Studies by Greenpeace show that the extraction of pre-salt oil can generate some 1.3 billion tons of carbon dioxide.

Ricardo Baitelo, Campaign Coordinator of Greenpeace Energy, says the pollution created in the process would undo the positive impact of the fight against deforestation in the Amazon, adding that Brazil remains one of the largest emitters of carbon dioxide in the world.

One way the government plans to minimise the environmental impact of emissions is through the use of carbon capture and storage (CCS). However, Baitelo says this technology is experimental and would not be technologically feasible before 2030. Moreover, the cost of its implementation could reach hundreds of billions of dollars.

After presenting the pre-salt regulatory framework, which will only affect oil reserves that have not yet been bid on, the government sent four bills of constitutional urgency to congress, which limits the period of its proceedings in both houses to 90 days. The first one will establish a system of production-sharing in which the extracted oil will be divided between the winners of the auction, both federal and private entities. Before, the concession system was strengthened, in which the winning firm at the auction kept property over the extracted oil. Based on the new criteria, the winning firm will be the one that offers the largest bid on the oil extraction.

The second project builds on Petro-salt, a company jointly owned by the Brazilian government the Union, which is responsible for managing pre-salt oil reserves until it is bid on.

This creation of the state is criticised by the private sector, which believes that Petro-salt has a disproportionate amount of decision-making power. The company has a veto on operational matters, which can cause barriers to exploitation. Critics argue that the government's close participation eliminates competition within the oil reserves, discourages the development of new technologies, and reduces the potential for employment generation.

This story has been translated from Pontes Quinzenal.

ICTSD Reporting; "State guarantees funds that will come with the pre-salt," GAZETTE ONLINE, 01 September 2009; "The pre-salt is added. And the pollution too," GREENPEACE, 31 August 2009; "Pre-salt: Verba environment is included at the last minute," JOURNAL OF SCIENCE, 01 September 2009.

## EVENTS AND RESOURCES

### Events

For a more comprehensive list of events for the trade and environment community visit the BioRes online calendar, <http://ictsd.net/news/biores/events/>.

#### Coming up in the next two weeks (18 September–2 October)

21-22 September, Washington, US. CARBON MARKETS USA. This event will cover various issues related to carbon markets in the United States, such as the US agenda on energy, agricultural and forestry-related market opportunities, the ins-and-outs of the proposed US cap-and-trade scheme, and predictions of where the carbon market will be in upcoming years. For more information, contact Santosh Sarma: tel: +971-4-813-5213; fax: +44-207-900-1853; email: [santosh.sarma@greenpowerconferences.com](mailto:santosh.sarma@greenpowerconferences.com); internet: <http://www2.greenpowerconferences.co.uk/v8-12/Prospectus/Index.php?sEventCode=CM0909US>

22-23 September, Suzhou, China. SYMPOSIUM ON UTILISATION AND PROTECTION OF WATER RESOURCES. This Asia-Pacific Economic Cooperation (APEC) project will have a strong emphasis on water resource problems, river basin management, and pollution prevention. A main goal of this conference is to promote exchanges and further cooperation between administrations, research institutions, governments, private sectors, etc. on issues including river basin water resources allocation and advanced water treatment technologies in APEC member countries. This project recognises the importance of the availability of clean water resources to the world population. For more information, contact Eddy Zhang: tel: +86-512-6524-0989; email: [ieddy@apectt.cn](mailto:ieddy@apectt.cn); internet: [http://www.apec.org/webapps/events\\_calendar/events\\_calendar\\_t.php](http://www.apec.org/webapps/events_calendar/events_calendar_t.php)

23-25 September, Lisboa, Portugal. TENTH ANNUAL GLOBAL CONFERENCE ON ENVIRONMENTAL TAXATION. Focusing on both political and scientific aspects, the Institute of International and Strategic Studies hosts an annual series of international conventions concerning environmental taxation. This year's theme will be 'Water Management and Climate Change'. Topics to be covered include water, energy, international environmental justice, and policy coordination. Panel discussions and workshops with a more in-depth exploration of these topics will follow the plenary session. For more information, contact Claudia Dias Soares: email: [cdsoares@gcet2009.com](mailto:cdsoares@gcet2009.com); internet: <http://www.gcet2009.com/alternativa/index.php/X/gcet>

28-29 September, Essen, Germany. INNOVATION CONFERENCE ON THE FUTURE OF SUSTAINABLE PRODUCTS & SERVICES. Organisers of this event aim to provide an interactive and participatory conference featuring speakers, presentations, workshops (Brain Labs) focused on related lifestyle developments, policy issues, technologies and design concepts. The event will also include an exhibition on sustainable products and a creative sustainability themed performance. For more information, contact the Centre on Sustainable Consumption and Production: tel: +49 - 202 . 45 95 8 – 10; fax: +49 - 202 . 45 95 8 –

31; email: [info@scp-centre.org](mailto:info@scp-centre.org); internet: <http://www.sustainable-products-conference.com>

28-29 September, Cairo, Egypt. REGIONAL MEETING ON SUSTAINABLE CONSUMPTION AND PRODUCTION IN ARAB COUNTRIES. This UNEP meeting will prepare Arab countries' input to the Ten-Year Framework of Programmes as an input to the 18<sup>th</sup> Session of the Commission to Sustainable Development (CSD 18). For more information, contact Adriana Zacarias: tel: 33-1-4437-3002; fax: 33-1-4437-1474; email: [azacarias@unep.fr](mailto:azacarias@unep.fr); internet: <http://www.unep.fr/pc>

28-30 September, Amsterdam, the Netherlands. NEXT GENERATION BIOFUELS. Organisers of this event aim to assemble major players in the biofuels industry in order to speak about issues including how to make sustainable bioenergy a practical solution, the advances of biofuel technologies, and the commercial strategies and business models that surround them. For more information, contact the organisers: email: [info@greenpowerconferences.com](mailto:info@greenpowerconferences.com); internet: <http://www2.greenpowerconferences.co.uk/v8-12/Prospectus/Index.php?sEventCode=BF0909NL>

28-30 September, Hanoi, Viet Nam. THE IMPACT OF THE GLOBAL ECONOMIC SLOWDOWN ON POVERTY AND SUSTAINABLE DEVELOPMENT IN ASIA AND THE PACIFIC. Held in association with the Asian Development Bank and the Association of Southeast Asian Nations (ASEAN), this conference will feature country-focused dialogues on specific issues such as the impact of global recession and climate change on the environments of the poor and how the current economic crisis affects the agendas of Asian nations concerning sustainable development programmes. Participants expect to produce key policy recommendations for government action across the Asia and Pacific regions. For more information, contact Debbie Labarrete: email: [dlabarrete@adb.org](mailto:dlabarrete@adb.org); internet: <http://www.adb.org/Documents/Events/2009/Poverty-Social-Development/default.asp>

### Other Upcoming Events:

15-16 October, Montego Bay, Jamaica. CARIBBEAN RENEWABLE ENERGY FORUM. The implementation of renewable energy across the region is the main focal point for this conference. Attendees will discuss issues related to utilising sources of solar, wind, geothermal, biomass, natural gas and hydro energies and explore the opportunities of biofuels and waste to energy mechanisms. For more information, contact Matthew Perks: tel: +1-845-440-7800; email: [mperks@caribbeanenergyforum.com](mailto:mperks@caribbeanenergyforum.com); internet: <http://www.caribbeanenergyforum.com/index.php>

18-23 October, Buenos Aires, Argentina. 13<sup>TH</sup> WORLD FORESTRY CONGRESS: FORESTS IN DEVELOPMENT: A VITAL BALANCE. With over 6,000 participants from governments, industries, and non-governmental organisations from over 160 countries, this week-long conference will cover such issues as forests and biodiversity, forest products trade, sustainability and economic viability, and forests and climate change. One of the foremost objectives of the Congress, as an advisory organisation, is to collect knowledge and experience in order to advise governments, civil society, and the private sector on the formulation and implementation of environmentally friendly forest policies. This forum also provides the opportunity to discern trends, adapt policies and raise awareness among decision and policy makers, the public, and other stakeholders. For more information, contact the organisers: tel: +54-11-4349-2104; email: [info@cfm2009.org](mailto:info@cfm2009.org); internet: <http://www.cfm2009.org/en/index.asp>

28-30 October, Beijing, China. TRADE, URBANISATION, AND THE ENVIRONMENT. This conference aims to be a platform for in-depth intellectual exchange between senior academia members, decision-makers and practitioners in the field of trade, urbanisation, environment, and sustainable development. It will explore the interactions of both trade and urbanisation processes with environmental protection imperatives with a particular focus on the case of China. Governments, scientific experts, multi-lateral



agencies, and civil society organisations will discuss topics such as environmental protection, clean trade, and environment friendly management of cities. For more information, contact the organisers: tel: +86-10-5887-6347; fax: +86-10-5887-6343; email: [public@cheds.pku.cn](mailto:public@cheds.pku.cn); internet: <http://www.tradeurbanizationenvironment.com>

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## Resources

If you have a relevant resource (books, papers, bulletins, etc.) you would like to see announced in this section, please forward a copy for review by the Bridges staff to Andrew Aziz at [aaziz@ictsd.ch](mailto:aaziz@ictsd.ch).

NEGOTIATING ADAPTATION: INTERNATIONAL ISSUES OF EQUITY AND FINANCE. UN Environment Programme (UNEP), Stockholm Environment Institute, and the International Institute for Environment and Development (IIED). July 2009. This discussion paper is the latest in the UNEP Copenhagen Discussion Series, which consists of working papers produced by UNEP and its partners in the lead up to the UN Framework Convention on Climate Change (UNFCCC) Climate Talks in Copenhagen in December 2009. This paper addresses requirements for adaptation finance in developing countries, the presence of an adaptation funding deficit, and the need for systematic appraisal to develop adaptation targets. With numerous inputs from experts and careful research, this paper provides an overview of the true financial situation when it comes to adaptation and mitigation of climate change. In an attempt to inform and persuade the world population, UNEP and its partners state that adaptation and mitigation must coincide because all countries will be affected by climate change. However, there remains a funding deficit for adaptation, especially for developing countries, which have less capacity to deal with climate change. This paper emphasises that all countries have common but differential responsibilities when responding to climate change. To access this paper, visit: <http://www.unep.org/climatechange/LinkClick.aspx?fileticket=vyttfYtHi4Y=&tabid=389&language=en-US>

<http://www.unep.org/climatechange/LinkClick.aspx?fileticket=vyttfYtHi4Y=&tabid=389&language=en-US>

THE RISE OF 'CLIMATE PROTECTIONISM'. South Centre: South Bulletin (40), September 2009. By Martin Khor. This article focuses on trade and technology protectionism as it pertains to North-South relations on trade and climate change. The author points to signs that several developed countries plan to use unilateral trade measures, such as tariffs and increased border regulations, with the premise of combating climate change and providing a penalty to developing nations which are seen as not taking enough action to curb their greenhouse gas emissions. This topic has become very controversial and numerous developing nations are reacting to the pending pressure from developed nations by asserting that any unilateral trade-restrictive measures would violate UN Climate Change Conventions provisions. The article offers a compelling argument for developed nations to assist developing nations in trying to reduce their greenhouse gas emissions, instead of imposing greater restrictive trade measures. To access this article, visit: [http://www.southcentre.org/index.php?option=com\\_content&task=view&id=1069&Itemid=1](http://www.southcentre.org/index.php?option=com_content&task=view&id=1069&Itemid=1)

INTERNATIONAL INVOLVEMENT IN PRESERVATION OF THE BRAZILIAN AMAZON. By Brett Simpson. September 2009. This paper discusses how the current blend of national actions from Brazil and international support can help preserve the remains of the Brazilian Amazon rainforest, benefiting the world as a whole. Although Brazil has expressed its worries over the loss of national sovereignty that would occur if outside parties took action to preserve the Brazilian Amazon, there has been enhanced awareness, both within and outside of Brazil, of the degradation of this invaluable natural landmark. This paper goes on to examine various past events regarding conservation, current activities of international organisations, and the funding and technology invested in the vital undertaking of preserving the Brazilian Amazon rainforest. To access this paper, visit: <http://indiaenvironmentportal.org.in/files/BrazilianAmazon.pdf>