



Bridges Weekly Trade News Digest

Weekly trade news from a sustainable development perspective

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LEAD STORIES

Lamy Urges Countries to 'Remain Vigilant' against Protectionism

WTO delegates meeting in Geneva last week agreed that, despite warnings to the contrary, the world economy has not fallen into an all-out tit-for-tat protectionist battle since onset of the global financial crisis in September. But WTO Director-General Pascal Lamy told the trade officials that there has been a slight up-tick in new trade-restricting measures in recent months, and urged them to "remain vigilant" in resisting pressures to close their borders to trade.

World trade flows have dropped precipitously since the economic turmoil struck last year. The WTO predicted in March that world trade flows will slide by 9 percent this year, the steepest drop in 60 years (see Bridges Weekly, 25 March 2009, <http://ictsd.net/i/news/bridgesweekly/43818/>).

Many observers have warned that a slide toward protectionism – trade-restricting policies intended to shield domestic producers from the brunt of the crisis – would exacerbate and prolong the downturn by slowing the flow of international commerce, much as the Smoot-Hawley tariffs imposed by the US in the 1930s helped transform what began as a recession into the deepest economic depression of the 20th century.

But so far, at least, the news these days is somewhat brighter.

"There is no indication of an imminent descent into high intensity protectionism, involving widespread resort to trade restriction and retaliation," Lamy told WTO delegates at the 14 April meeting. "The multilateral trade rules under the WTO continue to provide a strong defence, and a unique insurance policy, against that happening."

“We should nevertheless remain vigilant and avoid nationalistic responses to the crisis, which will just shift problems to neighbours and risk them bouncing back,” he warned.

The director general had called the officials together to discuss a report on WTO Members’ protectionist policies that his office released on 26 March (see Bridges Weekly, 1 April 2009, <http://ictsd.net/i/news/bridgesweekly/44532/>). The report, the second in a series of official updates on WTO Members’ new trade-restricting policies, concluded that there had been “significant slippage” toward protectionism. The first such report, released in January, found “only limited evidence” of moves to restrict trade (see BRIDGES Weekly, 28 January 2009, <http://ictsd.net/i/news/bridgesweekly/38844/>).

US disputes severity of ‘slippage’

The director general’s characterisation of the status quo was not universally well received; delegates at the meeting got to witness some semantic quibbling over the wording in the report.

“We understand the danger of an incremental build-up of restrictions but do not think that the facts bear out the suggestion in the introduction of the report that ‘there has been significant slippage’ since the beginning of the year,” said Peter Allgeier, the US ambassador to the WTO, adding that he thought the phrase ‘some slippage’ was more appropriate.

“Overall, in the face of strong pressures in many capitals, major protectionist measures have been avoided,” he added.

The Indian ambassador, Ujal Singh Bhatia, also struck a moderating tone. “Doomsday predictions of a return to the Smoot-Hawley era are out of place,” he said, noting that domestic pressures toward protectionism would be offset by the voices of the many people who have benefited from globalisation.

Hong Kong tables ‘standstill’ proposal

Upping the ante in the meeting, the Hong Kong delegation proposed a temporary freeze in all new trade-restricting measures. Under this so-called

‘standstill initiative’, WTO Members would voluntarily commit to “refrain, for a period of time” from imposing measures that would restrict or distort trade. The standstill commitments would be in addition to Members’ current WTO obligations, the Hong Kong delegate said.

Many WTO Members maintain tariff and subsidy rates well below the ceilings set by existing trade agreements. As such, in many cases countries can raise barriers to trade without breaching world trade law. But the ‘standstill’ initiative, which Hong Kong claimed had received the backing of several other delegations, would seek to prevent all increases in trade barriers, legal or not.

Aim of monitoring reaffirmed

In his address to delegates, Lamy explained that close monitoring of countries’ new trade policies was critical to getting the global economy back on track. Such exercises increase transparency, he said, putting government actions under greater scrutiny and thus pressuring them to resist protectionism. He noted that delegations had been largely cooperative in the information-gathering process.

The 30 delegations that made statements at the meeting largely agreed that such public scrutiny was a critical safeguard against protectionism. “The importance of great vigilance in monitoring the situation is obvious,” US Ambassador Allgeier said.

The WTO’s next protectionism report will be released in mid-June, Lamy said.

ICTSD reporting.

Obama Administration Not Ready to Support Carbon Border Tax: Kirk

A recent letter from US Trade Representative Ron Kirk downplays the notion that the Obama Administration would implement a border tax on imports from large developing countries to help domestic industry under a cap-and-trade scheme.

Kirk issued the statement in response to questioning from Republican Congressman Joe Barton regarding comments made by Energy Secretary Stephen Chu at a hearing in the House of Representatives in early March. Chu had suggested that in order to prevent 'leakage' and protect local industry under an e cap-and-trade programme, the US would not rule out using tariffs and other trade barriers to pressure countries like China and India to cut back on emissions. "If other countries don't impose a cost on carbon, then we will be at a disadvantage," Chu said at the hearing.

Leakage – the movement of carbon-intensive industry to countries with lax environmental standards – is a prime concern for the Obama administration as it mulls a proposed emissions trading scheme that was unveiled in Congress on 31 March.

The 648-page American Clean Energy and Security Act of 2009, introduced by Democrats Henry Waxman and Edward Markey, would establish an aggressive cap-and-trade programme, as well as initiatives aimed at cleaning up the environment, promoting renewable energy, and updating standards for transportation emissions.

Some critics argue that an emissions-trading, or cap-and-trade, scheme would place the US economy in jeopardy because it would force domestic industry to compete with countries that lack similar restrictions. But the sponsors say their proposal will, in fact, strengthen the US economy.

"This legislation will create millions of clean energy jobs, put America on the path to energy independence, and cut global warming pollution," said Waxman. "Our goal is to strengthen our economy by making America the world leader in new clean energy and energy efficiency technologies."

The means by which such goals will be achieved has been the subject speculation. Some observers have warned against implementing climate-related measures that might be considered protectionist.

But some US manufacturers are more concerned about how the bill might impact their business. The US steel industry recently spoke out about

Washington's plans for cutting greenhouse gasses, saying that steel produced in countries such as China and India should face import tariffs if their industries do not have to adopt similar emissions targets.

"Chinese steelmakers enjoy an unfair advantage in global trade due to the lack of enforcement of exceptionally weak pollution standards," Scott Paul, the executive director of the Alliance for American Manufacturing, said recently.

American steelmakers say their cost of production has already gone up significantly as a result of investments in pollution control systems aimed at reducing particulates and components of acid rain.

Terry Straub, a senior vice president at US Steel Corp, says that government should carefully consider the impact of a possible flood of cheap foreign imports and suggests a carbon fee be placed on steel from any country that does not regulate greenhouse gas emissions.

The proposed bill acknowledges the obstacles that the steel, aluminium, cement and chemicals industries will face under cap-and-trade. To that end, the draft legislation would offer assistance in the form of rebates, incentives for carbon capture projects, and a special reserve of allowances.

Under the rebate programme, the government would distribute payments to manufacturing industries adversely affected by foreign competitors located in countries that do not have similar emissions-reduction requirements.

But if such measures prove inadequate, the bill would allow the president to establish a so-called 'border adjustment programme', which would require importers of emissions-heavy goods from countries that do not regulate carbon emissions to purchase special allowances from the government.

Some observers say that such a programme would amount to thinly veiled protectionism.

China has been particularly vocal over the suggestion of any such US import tariffs, arguing that the US could use the cap-and-trade scheme to justify protectionism. China recently surpassed the US as the world's top emitter greenhouse gases,

but Chinese officials have frequently said that the onus of emissions should be placed on countries that purchase the goods manufactured in China, rather than by China itself.

Kirk's 14 April letter, which was addressed to Republican representatives Joe Barton, Ralph Hall, Greg Walden, and Paul Brown, takes aim at protectionist concerns. The Obama administration would ensure that its energy and climate policies do not violate the country's international trade obligations, the letter said, noting that the White House would seek to "minimise incentives" for US trading partners to use retaliatory trade measures against US exports.

"Our consideration of the necessity of, and options for, addressing carbon leakage will include how potential measures might be targeted towards the circumstances of energy and trade intensive industries," the letter reads. "The administration, however, does not support any specific measures, including border measures, at this time."

Commitment to UNFCCC process re-affirmed

The letter also re-affirms US support for Copenhagen deal, suggesting that concerns over carbon leakage would be dealt with best through the UN Framework Convention on Climate Change (UNFCCC).

"The Administration believes that the best approach to address concerns with carbon leakage is to negotiate a new international climate change agreement in the United Nations that ensures that all the major emitters take long term, significant action to reduce their greenhouse gas emissions," Kirk wrote. "We look forward to working with these countries to negotiate a meaningful global climate agreement and actively avoiding circumstances in which we are simply exporting carbon emissions abroad."

Letter leaves 'unanswered questions': Republicans

Responding to the letter, deputy Republican staff director on the Energy and Commerce Committee Larry Neal said that the Kirk epistle "tries to make up in cheery confidence what it lacks in facts."

Neil said the letter leaves many unanswered questions regarding the possibility of other countries taking 'strategic advantage' of the higher cost of production US manufacturers would face under the cap-and-trade programme.

The proposed US carbon trading scheme has been controversial. The proposal faces bipartisan opposition and many observers say the bill is unlikely to get approval from congress if concerns over protecting domestic manufacturing are not addressed.

Additional Information

Ron Kirk's 14 April letter to Joe Barton can be accessed here: <http://ictsd.net/downloads/2009/04/kirk-letter-14-04-09.pdf>

ICTSD Reporting, "Obama Wants Climate Bill Mindful Of WTO Rules - Kirk," REUTERS, 16 April 2009.

IN BRIEF

Norway Threatens WTO Suit if EU Bans Seal Imports

Norway has said it will bring a WTO challenge against the European Union if the bloc moves ahead with a proposed ban on trade in seal products. Environmentalists, who claim that the seal hunt is inherently cruel and inhumane, have long fought for such a prohibition.

"The Norwegian government has decided to initiate consultations under the WTO Dispute Settlement Understanding, should the EU take a decision along the lines that now seems to be developing," Norwegian Foreign Minister Jonas Gahr Støre wrote in a letter to EU Trade Commissioner Catherine Ashton. A copy of the letter was obtained by Reuters, which reported on it on Monday.

"In our view, the proposal cannot be justified under the WTO," Støre added.

"A ban on trade in seal products will set a dangerous precedent in the matter of sustainable harvesting of renewable resources," Støre wrote. Seal pelts are primarily used in the fashion industry in China, Norway and Russia, while seal blubber is used as oil and the meat is consumed. The EU imported US\$5.5 million worth of seal products in 2006.

A committee of European lawmakers voted in March in favour of a proposed ban on all seal imports into the EU, on the grounds that the hunt is inhumane. The move provoked a strong reaction from the Canadian government, which threatened WTO action against the embargo (see Bridges Weekly, 11 March 2009, <http://ictsd.net/i/news/bridgesweekly/42795/>). This week, Norway followed suit.

But the ban, which would prohibit the import, export, and transport of any seal products throughout the 27-nation EU, still faces some hurdles to implementation. The full European Parliament was to vote on the proposed embargo on 1 April, but that has now been pushed to the end of the month; EU governments also have to approve the measure before it takes effect.

In March, the European Parliament committee voted down a proposed exemption from the ban for countries that had proved to the EU that their hunts were conducted in a humane manner. The lawmakers determined that commercial seal hunts are "inherently inhumane" and effective monitoring of the practice is "impossible."

But the committee upheld an exemption for seals hunted by Inuit communities, but only if the products are traded "as part of a non-commercial exchanges between Inuit communities for cultural, educational or ceremonial purposes."

Russia imposed its own seal ban last month, outlawing the hunting of harp seals less than one year old.

"This bloody hunting is from now on banned in our country," Russian Prime Minister Vladimir Putin said at the time. This is an important measure to preserve Russia's biodiversity."

ICTSD reporting; "Norway threatens action if EU bans seal products," REUTERS, 20 April 2009; "Canada seal hunt begins amid controversy," HUFFINGTON POST, 23 March 2009; "Russia's seal-hunt ban pushes Canada further into isolation," NATIONAL POST (Canada), 18 March 2009.

Monsanto Mulls Legal Action as Germany Bans Strain of GM Maize

Resisting the will of the European Commission, Germany has become the sixth European country to impose a national ban on the cultivation of MON810, a genetically modified strain of maize. The country said the ban, imposed on 14 April, was based on environmental concerns, but agriculture giant Monsanto, which manufactures the pest-resistant strain, said that the fears were unfounded and that it was considering legal action on the matter.

"I have come to the conclusion there are just reasons to assume that the genetically modified maize MON810 represents a danger for the environment," Ilse Aigner, Germany's minister of agriculture, told reporters on Tuesday, AFP reported. "Therefore, the cultivation of MON810 is now banned in Germany."

Monsanto responded quickly to the move. "Monsanto is examining all available options and reserves the right to take legal steps so that German farmers can sow MON810 in the current season," said Ursula Luettmmer-Ouazane, head of Monsanto's German division, in a statement.

"We are disappointed and frankly, we don't believe that they have justification to warrant this," Brad Mitchell, a spokesman for Monsanto, told the St. Louis Business Journal. "They have cited unconvincing evidence that it is unsafe for aquatic organisms. But the scientific committee of the European Union approved it."

The European Commission has approved the use of MON810 maize and Germany has allowed farmers to grow the strain since 2005. But EU members Austria, France, Greece and Hungary have all banned its use; Luxembourg announced

its own prohibition of MON810 just last month (see Bridges Trade BioRes, 3 April 2009, <http://ictsd.net/i/news/biores/44622/>).

Europe's aversion to GM products motivated the US, Argentina, and Canada to bring a complaint to the WTO in 2003. Three years later, the WTO ruled that the EU's de facto ban on genetically modified food imports between 1984 and 2004 violated world trade rules.

Since then, the WTO has called on the EU to pressure its member countries to allow farmers to produce the modified strain of maize. Earlier this year, the European Commission was unable to force France and Greece, and later Austria and Hungary, to allow the use of MON810. But both efforts were unsuccessful (see Bridges Trade BioRes, 20 February 2009, <http://ictsd.net/i/news/biores/41093/> and 6 March 2009, <http://ictsd.net/i/news/biores/42458/>). The countries claim that current scientific studies do not provide adequate assurance that the genetically modified crop does no harm to humans, animals or the environment.

While the Monsanto maize is approved for use in all EU countries that have not imposed national bans, it is harvested in only seven of the bloc's 27 member states.

ICTSD reporting; "Germany banks Monsanto's GM maize," BBC NEWS, 14 April 2009; "Germany wants to ban Monsanto Corn," ST LOUIS BUSINESS JOURNAL, 15 April 2009; "Germany to join other European countries in ban against Monsanto's genetically modified MON 810 corn," EAT.DRINK.BETTER, 15 April 2009; "Monsanto mulls legal action over GMO ban," AFP, 15 April 2009.

WTO IN BRIEF

New Zealand's Walker Becomes New Chair of WTO Farm Talks

David Walker, New Zealand's ambassador to the WTO, is the new chair of the agriculture negotiations at the WTO. The third New Zealander to hold the position, he will be responsible for nurturing a consensus on agricultural issues in the WTO's Doha Round.

Walker faces a tough task in resurrecting the farm talks, which, according to some observers, are responsible for the collapse of a meeting of trade ministers in Geneva last July. Indeed, the farm talks have historically been one of the most contentious areas of the Doha negotiations, with many competing interests amongst and between developed and developing countries.

Walker's predecessor, New Zealand's former WTO ambassador, Crawford Falconer, managed to whittle the points of contention down to just a few critical issues. The Special Safeguard Mechanism, an instrument that would allow developing countries to control import surges, remains contentious. Other issues that have yet to be resolved include the question of how to discipline rich country farm subsidies and how to regulate sensitive products, goods that will face reduced cuts in tariffs in exchange for expanded quotas.

At a formal meeting of the special session of the WTO's Agriculture Committee on Wednesday, Walker told delegates that he would convene another session of the group once he had consulted with Members and "gathered [his] thoughts" on "the most appropriate way forward."

Walker was appointed as New Zealand's top envoy to the WTO late last year, when Falconer announced that he was giving up the post. Falconer stayed on as the chair of the farm talks for another few months, before announcing in March that he planned to return to New Zealand (Bridges Weekly, 18 March 2009, <http://ictsd.net/i/news/bridgesweekly/43437/>).

A former instructor at Canterbury University, Walker, who holds a doctorate in regulatory economics, was the lead negotiator on New Zealand's Free Trade Agreement with China and in the 'P4' Economic Partnership negotiations with Chile, Singapore, Brunei. Walker also led the New Zealand delegation in the 'TransPac' negotiations between the US and 'P4' countries.

"Dr Walker is one of New Zealand's most experienced trade negotiators and I have no doubt he is fully committed to bringing the agriculture negotiations to a successful conclusion," Trade Minister Groser said.

The former ambassadors of New Zealand and chairs of the WTO agriculture negotiations have gone on to fill important roles at home. Tim Groser, chair of the farm talks between 2003 and 2005, is now the country's trade minister, while Falconer, chair from 2005 to 2009, will be taking up a post as deputy secretary at the New Zealand Ministry of Foreign Affairs and Trade.

ICTSD reporting.

China Instigates WTO Dispute Case against US Poultry Ban

Beijing launched a WTO challenge of a United States ban on its poultry imports on Friday. The request for consultations follows months of outspoken criticism from Chinese officials, who denounced the regulation before the WTO's Agriculture Committee last month (see Bridges Trade BioRes, 20 March 2009, <http://ictsd.net/i/news/biores/43671/>).

At issue is a ban of Chinese poultry that has been in place since the avian flu outbreak of 2004. Fearing the spread of the virus, both nations closed their borders to each others' poultry, pledging to lift the ban in the future. Months later China resumed imports, but the US continued its ban, asserting that poor sanitary conditions in Chinese processing centres pose a health risk to US consumers.

But for China, a critical threshold was crossed on 11 March, when President Obama signed into law a federal budget that specifically forbids imports of Chinese poultry products. The clause that spells out the ban, Section 727, provoked a harsh response from Chinese trade officials, who denounced it and the ongoing ban as clearly discriminatory, vowing WTO recourse if the measure was not eliminated.

The announcement of China's request for consultations on the matter – the first of many steps in the process of resolving disagreements among WTO Members – drew a measured response from Washington. "WTO dispute settlement is a normal and constructive mechanism to allow trading partners to resolve their differences," Deborah Mesloh, spokeswoman for the office of the US Trade Representative, told Bridges. "We have received China's request for consultations and are studying it."

The complaint was welcomed by some within the US, notably the National Chicken Council, a US industry group.

"We agree that China's decision to initiate a WTO settlement process is appropriate, although it is unfortunate that this issue has not already been resolved. Our position all along has been that USDA should make science-based decisions when countries apply to export poultry products to the United States," said a 17 April press release from the NCC.

Washington continues to assert that the embargo is justified under the WTO's Agreement on Sanitary and Phytosanitary Measures, which allows countries to establish safety requirements based on scientific evidence.

"We have a series of very critical food safety issues in China that need to be addressed," said US Congresswoman Rosa DeLauro in March.

It has long been Beijing's position, however, that the US ban is protectionist and has no scientific basis. Chinese poultry production meets international standards that have been accepted by the European Union, Japan and Switzerland.

In related news, just two days after filing their WTO complaint, China's government-run news agency, Xinhua, confirmed a new outbreak of the H5N1 bird flu at a wholesale market in Lhasa, leading to the culling of approximately 1,700 chickens. Earlier this year a similar outbreak led to the infection of 1,330 birds and the culling of approximately 12,000 more.

ICTSD reporting; "China Confirms Bird Flu Outbreak in Lhasa," XINHUA, 19 April 2009; "China hauls US to WTO over poultry," AFP, 18 April 2009; "China hauls US to WTO in 1st case vs. Obama admin," ASSOCIATED PRESS, 17 April 2009; "China slashes U.S. measure of banning Chinese poultry import," XINHUA, 17 April 2009; "China Culls 13,000 Poultry After Bird-Flu Outbreak," BLOOMBERG, 11 February 2009.

Search Is on for Two New Appellate Body Judges

Argentina, Brazil, Costa Rica, the European Union and Mexico have presented their candidates for two vacancies on the WTO's Appellate Body, the organization's highest court.

The Appellate Body (AB), which is composed of seven judges, saw the departure of one of its members, Luiz Olavo Baptista, a Brazilian lawyer, earlier this year; that post must be filled in July. A second vacancy will open up in December, when Italian law professor Giorgio Sacerdoti, will come to the end of his tenure. Each judge on the AB serves a four-year term that can be renewed once.

Although Appellate Body judges do not represent individual governments, it is seen as prestigious for a country to secure a nomination on the body. The AB currently includes judges from China, Italy, Japan, the Philippines, South Africa and the United States.

Canadian ambassador John Gero, who is the head of the WTO's dispute settlement body, is chairing the six-member interview panel that is charged with finding the replacements. The panel conducting interviews with the six candidates this

week; after consulting with Members, the panel will propose two names at the end of May. Those names would then be put forward to the Dispute Settlement Body for approval in June.

According to WTO custom, one place on the high court is reserved for Latin America and one for the European Union. This norm helps to preserve a representative composition of the geographical origin, as well as the different legal systems, of the WTO's 153 Members.

The four Latin American nominees are Hector Torres of Argentina, a former member of the Argentinean delegation to the WTO; Ellen Gracie Northfleet of Brazil, who is currently a judge on her country's highest court; Ronald Saborío, Costa Rica's current ambassador to the WTO; and Ricardo Ramirez of Mexico, a former trade negotiator who now works as a lawyer.

The European bloc has made two nominations: Peter Van den Bossche, a Belgian national who was formerly a legal counsellor to the AB and the director of its secretariat; and Pieter-Jan Kuijper of the Netherlands, who has previously served as the director of the WTO secretariat's Legal Affairs Division and as the director for international trade with the European Commission's Legal Service.

This article was translated and adapted from Puentes Quincenal, Vol. 6 No. 7; "WTO top court attracts strong nominations," REUTERS, 9 April 2009; "WTO's Appellate Body attracts high-caliber nominations," Institute of International Trade, 10 April 2009.

Canada Challenges Korean Beef Ban at the WTO

Canada has launched a WTO case against a South Korean ban on imports of Canadian beef, Ottawa announced on 9 April. The ban was put in place five years ago after Bovine Spongiform Encephalopathy, or mad cow disease, was found in Canadian cattle, but Ottawa now insists that a prohibition based on health concerns is unjustified.

“We are disappointed to have to launch this action, as we had hoped to resolve our differences through negotiation,” Canadian trade minister Stockwell Day said in a statement on 9 April.

Ottawa points to the seal of approval it won from the World Organisation for Animal Health as proof that Canadian beef is safe to eat. Nearly two years ago, the group categorised Canada as a ‘controlled-risk’ country for mad cow disease, the same classification it has given to the United States. Seoul began accepting imports of US beef last year, after banning them in 2003 amid fears of mad cow (see Bridges Weekly, 25 June 2008, <http://ictsd.net/i/news/bridgesweekly/12268/>).

Seoul and Ottawa held talks last year to try to resolve their dispute over the embargo, but to no avail. The Korean ban remains in full force.

“If the beef issue goes before the WTO, only hard scientific and objective proof involving existing data on mad cow disease will be examined, without domestic consumer sentiment or public opinion taken into consideration,” Korean Farm Minister Chang Tae-pyong said, according to Bernama news service. Chang added that he hopes to settle the matter through bilateral talks.

Consultations between the parties should commence within 30 days of 9 April, the day the request was filed. If those talks have failed to produce a resolution after 60 days, Canada can request the establishment of an arbitration panel to hear the dispute.

ICTSD reporting; “Beef emerging as hot trade issue again,” THE KOREA TIMES, 22 March 2009; “S. Korea to take active measures on Canadian beef import,” BERNAMA, 10 April 2009.

EVENTS & RESOURCES

Events

If you would like to submit an event, please email bridges_weekly@ictsd.ch.

Coming up: 23-30 April

24 April 2009, Geneva, Switzerland. SHORT COURSE ON KEY INTERNATIONAL ECONOMIC ISSUES: BRIDGING THE TECHNOLOGY GAP. The second in a series of short courses on key international economic issues, put on by UNCTAD, is for delegates and staff from permanent missions in Geneva. The aim is to give permanent missions an opportunity to follow a shorter, more focused version of the regional three-week course on key issues on the international economic agenda. The “technology gap” between rich and poorer nations is still a major barrier to economic growth and improved social welfare in many developing countries. This course is intended to outline the most pressing policy issues that need to be addressed, so that technology can be put to work to meet critical development goals. The course will first consider the complex ways in which technologies flow from the international and the national level down to the level of enterprises, particularly small and medium-sized enterprises, and farms. For more information please visit <http://www.unctad.org/Templates/Meeting.asp?iItemID=2068&lang=1&m=17122&year=2009&month=4>

27 April, New York, United States. GLOBAL FINANCIAL FORUM: TAKING STOCK AND LOOKING AHEAD. Sponsored by the British American Business and Foreign Policy Association, this conference will examine the fallout from the credit crisis. The crisis has thrown up many questions regarding economic policies, regulatory shortcomings and business practice on Wall Street and indeed throughout the world. For complete analysis of the global climate it is necessary to review the current structure of regulatory systems, role of auditors in the financial sector, and finally the costs/benefits ratio of government intervention. This is an opportunity to network with senior officials from businesses,

government and academic institutions along with bringing together leading international policymakers, regulators and financiers to discuss this pressing issue. For more information please visit

<http://www.chathamhouse.org.uk/newyork09/>

27-29 April 2009, Geneva, Switzerland. EXPERT MEETING ON TRADE AND CLIMATE CHANGE: TRADE AND INVESTMENT OPPORTUNITIES AND CHALLENGES UNDER THE CDM. At its 55th session, the Trade and Development Board of the United Nations Conference on Trade and Development approved terms of reference for a single-year expert meeting on trade and climate change. Accordingly, the upcoming expert meeting will focus on the trade and investment opportunities and challenges under the Clean Development Mechanism (CDM). For more information contact: Lucas Assunção; fax: +41 22 917 02 47; e-mail: lucas.assuncao@unctad.org; Internet: <http://www.unctad.org/Templates/meeting.asp?intItemID=4714&lang=1&m=15861&info=not>

WTO Events

An updated list of forthcoming WTO meetings is posted

http://www.wto.org/meets_public/meets_e.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.

24 April	Eleventh Round of Consultations on the Development Assistance Aspects of Cotton
27 April, 1 May	Negotiating Group on Trade Facilitation
28 April	Committee on Market Access
29-30 April	General Council
30 April	Committee on Import Licensing

Other Upcoming Events

13-15 May, Cyprus. FOURTH INTERNATIONAL CONFERENCE ON SUSTAINABLE DEVELOPMENT AND PLANNING. This conference, organised by the Wessex Institute of Technology, addresses the subjects of regional development. It has become apparent that planners, environmentalists, architects, engineers, policy makers and economists have to work together in order to ensure that planning and development can meet our present needs without compromising the ability of future generations. In recent years, there has been in many countries, an increase in spatial problems that has led to planning crises. Planning problems are often connected with uneven development, deterioration of the quality of urban life and destruction of the environment. The increasing urbanisation of the world coupled with the global issues of environmental pollution, resources shortage and economic restructuring are leading to major crises. For more information please visit <http://www.wessex.ac.uk/09-conferences/sustainable-development-2009.html>.

19 May 2009, London, United Kingdom. SIXTH ANNUAL EMERGING MARKETS TRADE & POLITICAL RISK CONFERENCE. This conference will be held in London on May 19, at the Willis Building in Lime Street. The event will be especially relevant this year, given the ongoing shrinkage of export and trade finance liquidity for emerging markets, and will offer a window to decision-makers to ascertain the strength and depth of the credit and political risk insurance now available to companies operating internationally. For more information please see <http://www.exportagroup.com/conferences/6th-Annual-Emerging-Markets-Trade-&-Political-Risk-Conference-170/>.

28-29 May, Montreal, Canada. TREATY REGIMES IN PRACTICE: DOMESTIC IMPLEMENTATION OF INTERNATIONAL LAW ON SUSTAINABLE DEVELOPMENT. Sponsored by the Centre for International Sustainable Development Law with the McGill University's Faculty of Law, Hydro Quebec and Oppenheimer Research Chairs and the International Law Association, this event will focus on recent trends and best practices in domestic laws to implement the sustainable development objectives of international treaty

regimes. Dialogue in this event will also focus on how these experiences are shaping new rules and institutions in the treaty regimes themselves. Individuals from international environment, development, human rights and law experts, academics, professionals and students are encouraged to register. This symposium features a wide range of keynote speakers; deadline to register is April 16. For more information please visit

http://www.cisd.org/pdf/poster_symposium2009_screen.pdf.

3-4 June, Budapest, Hungary. ENERGY TRADING CENTRAL AND SOUTH EASTERN EUROPE. The energy sector in Central and South Eastern Europe is facing an important period of change and development. The current credit and economic crisis, the ensuing fall in energy demand, regulatory disruptions and the continuing drive toward common energy market combine into a cocktail of major uncertainties and challenges for power and gas traders in this region. Power traders are grappling with declining allocations of cross border transmission capacity, while at the same time trying to understand how a change to flow based calculation and allocation may work out in future. Meanwhile the next phase of European gas market liberalisation, bringing stricter unbundling rules, may mean restructuring of the regional gas industry will gather pace. This conference will focus on these issues and others addressing traders in the region and the potential profitability of their business. For more information please visit <http://www.energytradingcsee.com>.

17-19 June, Venice, Italy. 2009 INTERNATIONAL ENERGY WORKSHOP. This workshop, jointly sponsored by the Euro-Mediterranean Centre on Climate Change (CMCC) and the International Centre for Climate Governance, represents an informal network of analysts actively working on international energy issues. The IEW provides a venue for scholars and researchers to compare quantitative energy projections and to understand the reasons for diverging views of future developments. The workshop is structured with one plenary session per day, each one hosting two key-note speeches of international experts of the research field. Then, three parallel sessions will be held at each

time slot with 3 or 4 presentations each. The aim is to select about 85 papers out of the applications. For more information please visit <http://www.iccgov.org/iew2009/2-0.htm>.

Resources

INTERNATIONAL ECONOMIC BULLETIN. Carnegie Endowment for International Peace, 2009 April. This new periodical draws on the expertise of Carnegie's global centres to provide a candid view of the economic crisis and its political implications. Addressing the momentous challenges of the economic downturn will require objectivity, and the ability to analyse the political dimensions of reforms in every region of the world. As a private, non-profit organisation working to advance cooperation between nations and promoting active international engagement, the Carnegie Endowment has locations around the world, positioned to provide this analysis and to establish a forum to address the political, regulatory, and governance challenges of deepening global economic integration. Experts on Russia, China, the Middle East, and Africa weigh in on how policymakers in each region can do more to counteract the crisis. For further information and to subscribe please visit <http://www.carnegieendowment.org/>.

COMPETING FOR BUSINESS: SUSTAINABLE DEVELOPMENT IMPACTS OF INVESTMENT INCENTIVES IN SOUTHEAST ASIA. Heike Baumüller, International Institute for Sustainable Development, 2009. Recent decades have seen a proliferation of investment incentives around the world as governments seek to attract increasingly mobile foreign direct investment in the hope of spurring economic growth, raising employment and introducing new technology and know-how. This paper examines the effectiveness of such incentives in attracting FDI and promoting sustainable development in Southeast Asia. Drawing on existing research, the paper assesses the impacts of incentives on economic growth, government revenue, technology and knowledge spillovers, employment and environmental protection. The paper goes on to examine to what extent investment competition within Southeast Asia and with China has influenced the evolution

of incentive policies in the region. Finally, the paper looks at how Southeast Asian governments have sought to regulate investment incentives through bilateral investment agreements and the Association of Southeast Asian Nations. For more information please visit <http://www.tradeknowledgenetwork.net/research/pub.aspx?id=1071>