



Bridges Weekly Trade News Digest

Weekly trade news from a sustainable development perspective

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LEAD STORIES

Doha 'Stocktaking' Begins in Geneva

Answering a call made by trade ministers late last year, senior officials are meeting in Geneva this week to "take stock" of the remaining gaps in the WTO's struggling Doha Round of world trade talks.

This week's meetings were intended to help officials determine whether they could secure a new global trade deal before the end of 2010, a goal set out by G20 heads of state last year. That deadline, however, seems to have already slipped out of reach.

Nevertheless, the "stocktaking" week kicked off on Monday morning with a formal meeting of the WTO's Trade Negotiations Committee (TNC) – essentially the organisation's full membership. In his opening remarks, WTO Director General Pascal Lamy stopped short of providing a full, detailed review of the state of play of the negotiations, noting that he will offer his assessment of the talks when officials reconvene for a second formal meeting at the end of the week.

"Today I want only to emphasise that many eyes are on us this week...The signal that we are able to send from this week, this stocktaking, will be closely watched by a broader world community, not just by trade negotiators. This is anything but a bureaucratic exercise," Lamy told officials. He asked them to approach the week with "serenity," "determination" and "unity of purpose."

"It is my hope that on the basis of our exchange of views on Friday we will be able to send a strong signal to the outside world and focus the political energy that is needed to move the round into the concluding phase," he added.

Lamy's tone was optimistic, but the push to finalise a new global trade accord before the end of 2010 effectively died several weeks ago. Thanks to the complexities of the global trading system, it would take WTO members roughly nine months to "schedule" all of the tariff commitments that would be required under any new deal. If an agreement were to be in place before the end of the year, trade ministers would need thus to agree on the broad outlines of a trade deal – the "modalities," in WTO parlance – before the end of the first quarter. So when Lamy announced late last month that the stocktaking meeting would be for senior officials only, rather than ministers, it became clear that an agreement on modalities is not within immediate reach.

No one who spoke at the Monday meeting – not Lamy, nor the chairs of the negotiating committees, nor any of the countries that weighed in – made any mention of the 2010 deadline. In fact, no one mentioned any deadline at all.

Chairs offer their assessments

Following Lamy's introduction, the chairs of the WTO's various negotiating groups each presented reports on how their respective areas of the negotiations are proceeding.

"Members have not been in a position to substantively resolve matters," said New Zealand's ambassador, David Walker, who chairs the WTO's negotiations on agriculture. Walker noted that the question of cotton subsidies remains controversial, adding that members have failed to contribute any new "technical or substantive" proposals on the matter. Divisions also persist over sensitive products, Walker noted, as Canada and Japan are still pushing to be allowed to protect more of their key farm products. The chair noted several other areas in which disagreements persist, including tariff caps, special products, and the special safeguard mechanism. (Walker's full report is available [here](#).)

The chair of the industrial goods talks, Swiss ambassador Luzius Wasescha, provided a similarly downbeat appraisal of his area of the negotiations. "The main gap," in his assessment, is a mismatch in members' levels of ambition. Some members are happy with the balance laid out in the most

recent draft text, he explained, but others say that text is "unbalanced" and are arguing for more market access for their industrial exports.

The debate over sectorals – schemes that would slash tariffs on goods across an entire industry – has been particularly fierce. Some rich countries, namely the United States, argue that participation in the schemes should be mandatory, while major emerging economies maintain that they should be able to opt out of any – or all – sectorals as they see fit. Wasescha qualified that progress on the question of sectorals has been made "insofar as substantial technical work has been done by the sponsors of such initiatives." The substantive differences, however, remain. (Wasescha's full report is available [here](#)).

The chairs of the negotiations on intellectual property, rules, services, dispute settlement, environment, development and trade facilitation also gave evaluations of their groups' proceedings. All of the written and audio reports are available on [the WTO website](#).

Variable geometry

Since the close of Monday's TNC meeting, officials have been gathering in "variable geometries" – WTO jargon for a mix of bilateral and plurilateral meetings among an assortment of players – to try to get a sense of what might be in store for the eight-year-old round of trade talks. Official bilateral meetings as well as informal tête-à-têtes over lunches, dinners and drinks in the restaurants and hotel lobbies around Geneva are also expected to figure into the week.

On Thursday afternoon, after three full days of such consultations among delegates and senior officials, Lamy will hold a Green Room meeting among a group of roughly 30 key players in the talks to gauge their reactions from the week. The stocktaking exercise will officially wrap up with Friday morning's TNC, when Lamy will again address the WTO's full membership.

ICTSD reporting.

OTHER NEWS

CITES Shoots Down Ban on Trade in Bluefin Tuna

In an unexpected blow to the marine conservation community, a proposal to prohibit trade in bluefin tuna was defeated in a vote last week at the 15th Conference of the Parties (COP) to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

Proponents of the proposal for an Appendix I listing for bluefin - which would have triggered a virtual ban on trade in the species - were shocked that the measure had been scuttled so quickly, especially since both the EU and the US had thrown their support behind the ban in the lead-up to the COP.

Monaco, which spearheaded the campaign, officially tabled its proposal for an immediate listing of bluefin on Appendix I on 18 March. Shortly thereafter, the EU tabled a compromise proposal that would have delayed the implementation of a trade ban until May 2011 to allow for further research to confirm whether bluefin tuna stocks are, in fact, at dangerously low levels.

But rather than allowing for a debate on the proposals to run its course, the Libyan delegation, in rather dramatic fashion, called for an immediate vote.

David Allison of the environmental group Oceana described the Libyan intervention to *The Economist*: the delegate began “screaming and calling everyone liars... He said the science was no good and that it was part of a conspiracy of developed countries. It was theatre. The he stopped screaming and called for an immediate vote.”

The Monaco proposal was defeated 20 to 68, with 30 abstentions, while the EU proposal fell by 43 to 72 with 14 abstentions. CITES proposals require a two-thirds majority of the convention’s 175 to pass.

Momentum stalled early in talks

Shortly before the start of the COP, the EU had surprised many by announcing that its 27 member states had reached a consensus and would vote for a ban at the Doha, Qatar CITES meeting. A collective European backing of the ban had been widely considered unlikely because the EU holds more than 50 percent of the quota for the total bluefin catch and European countries along the Mediterranean play a major role in the industry.

The EU decision built on the momentum of an earlier US announcement that it would also push for an Appendix I listing for the fish. Species listed on Appendix I of CITES are considered to be “threatened with extinction,” and are banned from trade among the 175 countries that are CITES members.

Shortly following the US announcement, Japan - the world’s largest importer of bluefin - went on the offensive, warning that it may not comply with CITES if the treaty blocks the country’s access to the fish. Japan had reportedly managed to muster support for its decision in Doha from China and “several Arab countries” in the early days of the meeting.

Those aligning themselves with Japan said the trade ban would hurt poor fishing nations and asserted that the proposal is not backed by sound science. Some 80 percent of the global bluefin tuna catch is exported to Japan, where it is sold as a premium dish in restaurants.

In the wake of the vote, it is unclear how the vote broke down due to a request from Iceland that countries’ votes be kept secret.

Harsh reaction from green groups

Environmental groups said they were stunned that the bluefin vote - the highest-profile proposal at the Doha meeting - had been so quickly defeated.

Allison of Oceana called the vote “a clear win by short-term economic interest over the long-term health of the ocean and the rebuilding of Atlantic bluefin tuna populations and fishery.”

Allison also criticised the procedures followed in Doha, calling the secret voting process an “attack on transparency” and arguing that the timing of the vote stifled debate. “Although there were repeated calls from delegates from the EU, US, and Monaco to allow time for parties to meet and arrive at a compromise position, the Libya delegate forced a pre-emptory vote.” Allison said in a statement.

Sergi Tudela, head of fisheries at WWF Mediterranean concurred, saying “it is scandalous that governments did not even get the chance to engage in meaningful debate about the international trade ban proposal.”

Back to ICCAT

With the defeat of the bluefin proposal at CITES, management for the fishery remains in the hands of the International Commission for the Conservation of Atlantic Tunas (ICCAT). However, conservationists have argued for years that the regulatory body is incapable of adequately managing the industry.

ICCAT has attempted to help make the bluefin fishery more sustainable in recent years, most recently reeling in catch quotas from 22,000 tonnes in 2009 to 13,500 tonnes for 2010 and decreasing the purse seiner fishing season by one month. But critics argue that the organisation has not done enough to combat illegal, unreported, and unregulated fishing.

“ICCAT...has repeatedly failed to sustainably manage this fishery,” said WWF’s Tudela. “ICCAT has so far failed miserably in this duty so every pressure at the highest level must come to bear to ensure it does what it should.”

For its part, Japan says it acknowledges that bluefin tuna stocks are under threat, but it argues that reduced catch limits accompanied by stricter enforcement would be a more sensible way to deal with the problem.

“We will intensify our efforts to control these resources and prevent illegal harvesting of these fish,” Japan’s agriculture minister Hirotaka Akamatsu told reporters Friday. “We believe we

have the responsibility to show leadership in control over these resources.”

Other species under the microscope

The bluefin tuna defeat was the first of several major losses for conservationists at the CITES meeting, which will conclude on Friday. A US-led proposal that would have put an end to international trophy hunting of polar bears was also struck down, as were proposals to restrict trade in seven shark species. Another proposal from the US to add 31 species of red and pink corals to Appendix II was also rejected.

However, one shark species, the porbeagle, was successfully added to Appendix II of CITES, meaning that exporters of the shark will now be required to obtain special permits to prove that the fish were caught in a legal and sustainably managed fishery. Proposals to impose trade restrictions on several reptile and amphibian species were also approved.

More information

A recent analysis from two Oceana employees on CITES and overfishing is available here (<http://ictsd.org/i/news/bioresreview/72701/>).

ICTSD Reporting; “Japanese Fish Dealers Welcome Tuna Ban Rejection,” ABC NEWS, 19 March 2010; “U.N. Rejects Export Ban on Atlantic Bluefin Tuna,” THE NEW YORK TIMES, 18 March 2010; “Conference rejects protection for polar bears,” CHRISTIAN SCIENCE MONITOR, 19 March 2010; “Global conference rejects bans on trade in bluefin tuna, polar bear,” THE WASHINGTON POST, 19 March 2010; “Eaten Away,” THE ECONOMIST, 18 March 2010.

China, Expecting Trade Deficit, Says Yuan Appreciation Would Be 'Irrational'

Chinese Minister of Commerce Chen Deming declared this week that pushing China to allow the yuan to appreciate is irrational given the current fragile state of the world economy.

Addressing the 2010 China Development Forum in Beijing, Chen acknowledged the global trade imbalance but said that the appreciation of its currency would only be of "limited help," considering that even with the stable yuan, China is seeing its trade surplus continue to shrink. In 2009, the country's surplus fell over 30 percent from the year before; in the first two months of 2010, it dropped another 50 percent compared to January and February 2009.

This month, China's trade balance may even have fallen into the red for the first time since April 2004. The official trade numbers for March are due to be released on 10 April, but Chinese trade officials are hinting at the likelihood of a trade deficit. In the first third of March, China ran a trade deficit of approximately US\$ 8 million, according to Chinese Premier Wen Jiabao.

Chen said that imbalances in global trade and payment are only part of the reason for the ongoing economic downturn. His office maintains that the crisis is more due to structural problems such as the imbalances of world wealth distribution, resource consumption and representation in international financial institutions – in essence, serious imbalance between North and South. He criticised US economic policy as protectionist and warned that erecting new barriers to trade could hamper the global recovery.

United States and European officials have been exhorting China to release the yuan from its fixed peg of 6.83 yuan to the dollar, held steady since mid-2008, in order to help the global economic recovery. Many experts and officials say that the yuan is artificially low and constitutes an effective subsidy of Chinese exports.

Beijing disagrees. Premier Wen told a meeting of foreign executives on Monday that China's economic growth last year "was achieved mainly by relying on domestic demand."

"To be honest with you, I am pretty happy about this development," Wen said of the possibility of a trade deficit. If the 10 April trade numbers do show that China's imports exceed its exports, the country's case for leaving the yuan pegged to the dollar at the current rate will be strengthened.

Chen's statements came a week after a group of US senators accused China of manipulating its currency, blaming an undervaluation of 25 to 40 percent against the dollar for US job losses. They announced legislation to tack extra duties on Chinese imports if the yuan is not allowed to appreciate.

In his comments at the Beijing forum, Chen criticised the US for politicising economic issues. He emphasised China's sovereign rights over its exchange rate, saying it was not a matter to be negotiated between two nations.

Chen warned that if China is labelled a "currency manipulator" in an upcoming US Treasury report due for release in mid-April, Beijing will not "turn a blind eye."

Chen also called for forward movement in the stalled negotiations of the WTO Doha Round, in the hopes that a final result will aid the world economy in its recovery. Rather than starting over again and "making a new kitchen," nations ought to make use of the achievements that have been made so far and move forward, Chen said. He emphasised the importance of ensuring that the final outcome is favourable to developing countries like China.

ICTSD reporting; "China Accuses US of Politicizing Yuan as Trade Surplus Sinks," BUSINESS WEEK, 21 March 2010; "China Expects First Trade Deficit in 6 Years," WALL STREET JOURNAL, 24 March 2010.

IN BRIEF

**EU-India FTA Will Not Hurt
Generic Drug Makers: Minister**

India's commerce and industry minister, Anand Sharma, announced on Monday that the free trade agreement now under negotiation with the European Union will not harm India's flourishing pharmaceuticals industry.

Sharma's announcement to reporters in New Delhi follows outbursts from several critics who worry that the potential deal, which will enter its final round of negotiations next month, could hurt India's generic drugs industry.

Médecins Sans Frontières (MSF), the medical advocacy group also known as Doctors Without Borders, voiced one of the most serious critiques of the agreement in a press release two weeks ago. It warned that the intellectual property concessions that the EU is asking India to accept would "seriously hamper access to medicines for millions of people living in the developing world."

But Sharma says such criticisms are unfounded. "We will not allow any injury to be caused to the Indian generics industry," the Indian minister said in response to a question from the press. "We will protect the Indian pharmaceutical industry."

India, which supplies 92 percent of the AIDS medicine currently used in developing countries, is widely considered the "pharmacy of the developing world." The industry also supplies other generic drugs at very inexpensive prices to impoverished people worldwide, especially in Latin America, Africa and Asia.

India bowed to international trade rules in 2005 and began granting patents on medicines, but the government has been careful to include measures to limit abusive patenting and protect public health. MSF stated that the agreement, as pushed by the EU, "threatens to impose even higher standards of intellectual property protection, enabling companies to maintain prohibitively high prices on medicines."

A leaked version of the EU-India FTA negotiating text is available online. As it currently reads, it includes several intellectual property measures which would affect access to generic medicines: data exclusivity, extended patent terms and border measures.

Despite Sharma's assurances, some critics still fear that the world's cache of cheap medicine is at risk.

"We are marching to call on the Indian government not to trade away our lives," said Loon Gangte, president of the Delhi Network of Positive People (DNP+), a support group for people living with HIV/AIDS. "Lifelong treatment for people living with HIV depends on continued access to newer AIDS medicines. Because of international trade rules that India has already signed in the past, some of our newer AIDS medicines are already patented and completely unaffordable. We are protesting against India's accepting terms that would further compromise access to life-saving medicine."

In a letter of response to Sharma's statement, Gangte wrote that DNP+ was "dismayed" that the Indian government's "only concern in these negotiations is whether there will be injury to the domestic industry or not."

"If these TRIPS-plus provisions are accepted, there will be great 'injury' to people living with HIV, TB, cancer, asthma and other diseases in India and other developing countries," he added, asking the government to halt negotiations until it has consulted the public.

Trade negotiations between the EU and India have been ongoing since 2007. Both sides hope to overcome hang-ups on child labour, environment and market access to finalise the agreement in October of this year.

ICTSD reporting; "Planned EU deal won't hit generic drug firms-India," REUTERS, 22 March 2010; "EU FTA won't hurt domestic drug cos: Sharma," INDIAN EXPRESS, 23 March 2010.

EU Trade Commissioner Says US Should 'Make a Move' on Doha

The European Union's trade chief took fresh blows at the United States this week for holding up progress in global trade talks at the WTO, while also signalling that the EU is unwilling to make further market access concessions in agriculture.

Speaking at the London School of Economics on Monday, Trade Commissioner Karel De Gucht absolved Europe of responsibility for the Doha Round standstill. "The EU is still the biggest trader in the world ... However, the truth is that negotiations are currently deadlocked because of disagreement between big players other than Europe."

The United States in particular needs to "make a move" and "say what they want," said De Gucht, who was formerly the EU's Development Commissioner before assuming the office of Trade Commissioner in February.

At the same time, De Gucht ruled out any greater concessions on market access for agricultural products by the EU, explaining "we simply wouldn't have political backing to go further."

Nonetheless, he added that the EU would play a "constructive part" in an effort to reach a deal in 2010, which G20 leaders set as a goal last year. At this point, however, many observers say that deadline may already be out of reach (see related story, this issue).

De Gucht also took the opportunity to tout the EU as a leader in trade liberalisation, saying the EU's FTAs are "broad and deep" and many years beyond the WTO. But he shrugged off allegations that the growth in regional free trade agreements was undermining the multilateral process.

"The creation of the WTO was shortly preceded by NAFTA and the completion of the [EU's] internal market. Bilateral progress is not a distraction but rather a springboard for global action," said De Gucht.

The EU initialled an FTA with Korea in October, and earlier this month talks with Peru and Colombia wrapped up. Meanwhile, the EU is engaged in a range of FTA talks, including with India, Canada, Singapore and China.

ICTSD reporting; "US must make first move to jump-start Doha: EU," Reuters, 22 March 2010.

WTO IN BRIEF

Aerospace Rivals Both Claim Victory in WTO Subsidies Dispute

On Tuesday, the World Trade Organisation transmitted a final yet confidential ruling in the long-standing dispute between the US and the EU over the subsidies that Brussels provides to Airbus, the flagship European aircraft manufacturer. Aerospace rivals Boeing and Airbus have both claimed victory following the release of the judgement to officials from the US and EU. The ruling itself, however, remains hidden from the public.

In a press release issued on Tuesday, Airbus stated that the WTO has "rejected 70 percent of the US claims," ruling that the payments challenged had not caused "material injury to any US interest." The panel has "refused the US request for remedies as legally inappropriate," Airbus further claimed.

Boeing rejected this view as "completely false" while appreciating the report as a "powerful landmark judgement that would "level the competitive playing field once and for all."

John Clancy, spokesperson for the EU Trade Commissioner, called for patience. "People shouldn't jump to conclusions or be too hasty in claiming any type of victory at this stage," he said. "Cases like this are never black and white, and this is just one further step in litigation."

Trade experts and insiders, however, were able to shed some light on the findings on "launch aid," one of the EU's support programmes for Airbus. The initiative, which was a primary target of the

US complaint, offers the European aircraft maker risk-free loans under certain conditions. Last September, when a confidential interim ruling was transmitted to the parties, insiders reported that the decision stopped short of saying that European development loans to Airbus as a whole constituted a pattern of aid and damaged Boeing, Bloomberg reported.

Insiders have now confirmed this view, stating that the panel has refrained from labelling launch aid as illegal per se but has decided to assess each loan independently. One such assessment outlined in the ruling found that US\$20 billion in preferential loans for the A380 passenger jet constituted illegal export subsidies, The Wall Street Journal reported.

EU counter claim pending

Though legally unrelated, a pending EU counter claim challenging US state aid to Boeing might further impact the parties' response to the Airbus ruling. "It is only when we get the second report that we will have a sense of how to move forward, including whether we move forward towards a negotiated settlement," Clancy told AFP. A first ruling in that case is expected to be transmitted in June.

A supportive ruling in the counter claim might back the Commission's attempts to negotiate a settlement with the US. "If you do not [negotiate a solution], you end up with a build-up of retaliatory moves," EU Commissioner for Trade, Karel de Gucht commented.

The EU is expected to appeal the decision issued on Tuesday, which trade experts suggested could result in a final ruling in 2013 at the earliest.

The US and the EU have regularly sparred over aircraft subsidies ever since Airbus became a major market player in the 1980s. In 1992, the two sides signed the Agreement on Trade in Large Civil Aircraft, which imposed disciplines on how the governments could support their aircraft manufacturers. But Washington pulled out of the deal in 2004 and promptly filed suit at the WTO against the EU's support for Airbus. Brussels shot back with its own dispute case a few months later.

ICTSD reporting; "WTO Backs Thrust of Subsidy Complaints, U.S. Lawmakers Say," BLOOMBERG, 24 March 2010; "Airbus claims WTO win over Boeing," FINANCIAL TIMES, 24 March 2010; "WTO decries Airbus aid," WALL STREET JOURNAL, 24 March 2010; "Boeing, Airbus claim victory over WTO ruling," AFP, 24 March 2010.

EVENTS & RESOURCES

Events

Coming up this week

24-25 March, Langat Basin, Malaysia. INTERNATIONAL SYMPOSIUM: HARMONISING ENVIRONMENTAL CONSIDERATIONS WITH SUSTAINABLE DEVELOPMENT POTENTIAL OF RIVER BASINS. This international symposium is an initiative of the Hydrology for the Environment, Life and Policy (HELP) Initiative of the International Hydrological Programme (IHP) of the UN Educational, Scientific and Cultural Organization (UNESCO) and aims to identify business opportunities for the water sector to integrate into an expanding environmental services industry, and in so doing support the expansion of a sustainable and diversified water business environment. This concept is based on improving water-based businesses by establishing enduring business partnerships that connect water managers with environmental services, as well as boost the multifunctional productivity of water. For more information contact: Shahbaz Khan at s.khan@unesco.org or visit <http://helpforum.ning.com/events/harmonising-environmental>.

26-28 March, Brussels, Belgium. BRUSSELS FORUM 2010. Brussels Forum is an annual high-level meeting of the most influential North American and European political, corporate, and intellectual leaders to address pressing challenges currently facing both sides of the Atlantic. The Brussels Forum agenda reflects the growing diversity of issues at the core of the transatlantic relationship, as well as the increasing geographic reach of transatlantic cooperation. It includes

discussion sessions on broad themes, such as the global financial crisis, Russia, Afghanistan, and NATO at 60. Breakout sessions held under the Chatham House Rule explore challenges like Asia, the Middle East, and climate change. Keynote addresses by senior officials punctuate a gathering heavily tilted toward intimate exchange of dialogue among panellists and participants. For more information, please see <http://www.gmfus.org/brusselsforum/2009/agenda2010.html>.

30-31 March, New Delhi, India. **TRADE AND CLIMATE CHANGE IN EMERGING ECONOMIES: THE COMPETITIVENESS, TECHNOLOGY, AND INTELLECTUAL PROPERTY RIGHTS DIMENSIONS.** The objectives of the dialogue, which is hosted by ICTSD and the Research and Information System for Developing Countries (RIS), are to explore issues at the interface of trade and climate change that are of concern and interest to the emerging economies; to identify a positive agenda to help developing countries engage in the climate change negotiations in light of developments at Copenhagen; and to provide a platform for interaction among key players in a non-negotiating setting. Thematic subjects for the day will be competitiveness and border measures, technology transfer and intellectual property rights issues and the diffusion of environmental goods and services. Presentations on these subjects will be followed by open discussions. For more information, please email Mahesh Sugathan at smahesh@ictsd.ch.

WTO Events

An updated list of forthcoming WTO meetings is posted at 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 + 26 March: Trade Policy Review Body – Croatia

24 – 25 March: Committee on Technical Barriers to Trade

25 March: Committee on Rules of Origin

Other upcoming events

6-8 April, Cartagena, Colombia. **WORLD ECONOMIC FORUM ON LATIN AMERICA.** For almost a decade, Latin America has enjoyed more stable and, on average, more positive economic growth than in past decades. However, one-fourth of the population still lives on two dollars a day with limited access to basic services and infrastructure. Latin American countries also face the global challenges of building a solid financial architecture, providing quality education for all, developing clean and diversified sources of energy and sustainably using natural resources. With the support of the Colombian government and the Forum's key Strategic Partners, the World Economic Forum will convene 400 leaders from Latin America and other parts of the world to build on the success of the 2009 World Economic Forum on Latin America. For more information, please visit <http://www.weforum.org/en/events/WorldEconomicForumonLatinAmerica2010/index.htm>.

13 April, Washington DC, US. **THE 2010 CONGRESSIONAL TRADE AGENDA.** At this annual event hosted by the Washington International Trade Association, prominent US Congressional trade leaders will share their views on trade issues. This is an off-the-record discussion of the trade issues which Congress may address in the upcoming year. Speakers will include Viji Rangaswami, Staff Director, Trade Subcommittee (Majority), House Ways and Means Committee; Angela Ellard, Chief Trade Counsel (Republican), House Ways and Means Committee; Amber Cottle, International Trade Counsel (Majority), Senate Finance Committee; and Stephen Schaefer, Chief International Trade Counsel (Republican), Senate Finance Committee. For further information, please visit <http://www.wita.org/ht/display/EventDetails/i/41264/pid/317> or contact: tel.: +1 202 312 1600 or email: events@wita.org.

21-23 April, Seoul, South Korea. GLOBAL SUMMIT: POWERING GROWTH FOR THE GLOBAL GREEN ECONOMY. The Business for Environment Global Summit (B4E) will address resource efficiency, renewable energies, new business models and climate policy and strategies. At the meeting, CEOs and senior executives join leaders from government, international agencies, NGOs and media to discuss environmental issues, forge partnerships and explore innovative solutions for a greener future. For more information, please contact Michelle Ko: tel: +65 6534 8683 +65 6534 8683 ; fax: +65 6534 8690; email: michelle.ko@globalinitiatives.com or visit: http://www.b4esummit.com/?page_id=106.

24-25 April, Washington DC, USA. 2010 SPRING MEETINGS OF THE INTERNATIONAL MONETARY FUND AND THE WORLD BANK GROUP. The Spring Meetings of the IMF and World Bank Group provide an opportunity for discussion of the work of these organizations on sustainable development. Press registration is open until April 24. Civil society registration is open until April 12. Events are not open to the public. The tentative schedule includes a Development Committee meeting, an International Monetary and Financial Committee meeting, a G-24 meeting, and multiple press briefings. For more information, please visit: <http://www.imf.org/external/am/index.htm>.

26 April, New York City, US. GLOBAL FINANCIAL FORUM: BUILDING A NEW FINANCIAL ORDER. Hosted by Chatham House, BritishAmerican Business and the Foreign Policy Association, this forum examines what is necessary to create a new, more stable global financial order. This conference will examine the impact of the proposed regulatory measures on the financial markets, consider the outlook for the global economy, discuss if new financial regulatory rules will contain excessive risk-taking, and debate the extent to which it is possible to prevent future financial crises. The conference will take place in three sessions: Rebalancing the Global Economy, Restructuring the Financial Sector, and Restoring Financial Stability. For more information, please see <http://www.chathamhouse.org.uk/NY2010/> or contact Chatham House at: email

conferences@chathamhouse.org.uk; tel. +44 (0)20 7957 5753; or fax +44 (0)20 7321 2045.

Resources

THE TRUE COST OF CHEAP FOOD. By Timothy A. Wise. *Resurgence*, March/April 2010. In this article for *Resurgence* magazine, Global Development and Environment Institute researcher Timothy Wise explains the contradictory nature of food and agriculture under globalisation. He argues that cheap food causes hunger. Cheap food would seem to diminish global hunger, since food is more affordable. However, examining agricultural markets from a supplier's perspective, as globalisation causes food prices to drop, farmers get less and less money for what they produce until eventually they can no longer afford to keep farming and lose their livelihoods. Low agricultural prices thus cause hunger among farmers in the short term and food insecurity in the long term, thanks to the smaller numbers of farmers and the reduced capital available to farmers. Wise also touches on market failure and the dangers of food dependency. This article can be accessed at <http://www.ase.tufts.edu/gdae/Pubs/rp/TWG20ResurgenceMar10.pdf>.

RESILIENCE AMIDST RISING TIDES: AN ISSUE PAPER ON TRADE, CLIMATE CHANGE AND COMPETITIVENESS IN THE TOURISM SECTOR IN THE CARIBBEAN. By Keron Niles. ICTSD, February 2010. This issue paper aims to deepen our understanding of the key mitigation and adaptation challenges the tourism sector faces in the Caribbean, the most tourism-dependent region in the world. The study explores the issues at the interface of trade, climate change, and sustainable development of concern and interests to Caribbean countries – which are particularly vulnerable to the impact of global warming – with a focus on the competitiveness of the tourism sector. Trade policy has an important role to play in this context. Niles argues that the liberalisation of environmental goods and services could facilitate trade in a few climate-friendly technologies that could decrease the Caribbean's collective carbon footprint. Moreover,

environmental services geared to reduce climate change vulnerability and foster resilience could be both imported and exported at the regional and international level. This publication can be accessed at <http://ictsd.org/i/publications/71051/>.

TRADE, GLOBALIZATION AND SUSTAINABILITY IMPACT ASSESSMENT: A CRITICAL LOOK AT METHODS AND OUTCOMES. Edited by Paul Ekins and Tancrède Voituriez. Earthscan, April 2009. Trade liberalisation has become one of the dominant drivers and most controversial aspects of globalisation. Trade sustainability impact assessments (SIAs) are a means of generating better understanding, especially of the social and environmental impacts of trade liberalisation, and of making those impacts more consistent with sustainable development. This book examines the experience of Trade SIAs to date and the extent to which they have achieved their objectives and improved the outcomes of trade negotiations. It proposes several ways in which Trade SIAs could be made more effective and illustrates these with respect to several controversial sectors in which trade liberalisation has been implemented or proposed. The book makes proposals beyond SIA to more effectively address some of the conflicts between trade liberalisation and sustainable development. This publication can be accessed at <http://www.earthscan.co.uk/?TabId=56993&v=495295>.