



Bridges Weekly Trade News Digest

Weekly trade news from a sustainable development perspective

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LEAD STORIES

Doha 'Stocktaking' Outcome: More of the Same

The WTO's week-long "stocktaking" of the Doha Round trade talks ended on Friday with a whimper, not a bang. The much-touted goal of concluding the negotiations toward a global trade deal before the end of 2010 – an objective laid out by heads of state last year – was quietly set aside, as officials acknowledged that political hurdles continue to block progress in the round, much as they have for the past 18 months.

"There is no denying the fact that we are not where we wanted to be by now," WTO Director-General Pascal Lamy told officials assembled for a formal meeting of the WTO's Trade Negotiations Committee (TNC) on Friday morning. But he assured delegates that efforts to wrap up the eight-year-old talks will continue unabated.

"Nobody is contemplating dropping the ball," he told the meeting. "Everyone is still very much committed to the mandate of the round and to its successful conclusion. That is the spirit which I have seen this week, and that is the most important message that you are sending to the world."

Lamy told delegates that the talks will now focus on "closing the gaps" in the negotiations, and that he will encourage officials to bargain "horizontally" across various areas of the talks. Such work will occur under the guidance of the chairs of the various WTO negotiating groups as well as in less formal meetings of WTO members "in variable geometry," Lamy said. Throughout this process, Lamy assured the delegates, he will adhere strictly to the principles of transparency and inclusiveness to "ensure that all voices are heard."

And so the Doha negotiations will continue – with little change, it seems, from the past several months. Some delegates appeared frustrated with the outcome of the stocktaking, even as they declared their commitment to forging ahead in the talks.

Addressing the TNC after Lamy's opening remarks, a delegate from one major emerging economy referenced Albert Einstein's definition of insanity: doing the same thing over and over again and expecting different results. The United States has been unwilling to make concessions, the official claimed, and the interests of developing countries have been undermined as a result.

Several delegates who spoke up at the Friday meeting stressed that members should seek to avoid any "backtracking" from the most recent drafts of the chairs' negotiating texts. A handful of others emphasised that it will be impossible to close the technical gaps in the talks without a substantial influx of political momentum. None of the 36 delegations that intervened proposed that the talks should be put on hold, but neither did any of them suggest establishing a new deadline for the bringing the round to a successful conclusion.

"Of course, cynics will say this is a diplomatic fig leaf not to recognise failure," Lamy told delegates. "I disagree."

The negotiations from here on will focus on technical work, Lamy said, adding that advances on this front will help delegations develop a more thorough understanding of the size and shape of the remaining gaps.

"As long as possible trade-offs are not defined by clear differences, there remains understandable hesitations for negotiators to engage in possible options for compromises," he said.

The Director-General pointed out that trade ministers will have opportunities for informal powwows on the sidelines of upcoming meetings of the Cairns Group of agriculture-exporting countries, the Organisation for Economic Co-operation and Development (OECD) and the Asia-Pacific Economic Co-operation (APEC) group. Such high-level contacts could help resolve

issues for which differences of position are already well defined, Lamy said.

In response to a reporter's question about the goal of striking a new global trade deal before the end of the year, Lamy noted that it was still technically feasible but that it was up to members to get the job done. Effectively, however, the end-of-year goal has already eluded the WTO's grasp. The organisation's poorest members would need roughly nine months to prepare to implement a new global trade deal, and the first quarter of 2010 has already passed by with no major breakthroughs in the talks.

As the negotiations stumble along with no end in sight, some observers – and even some delegates, when speaking privately – have said that it might be time to begin thinking about putting the Doha talks on hold for awhile, or even abandoning them altogether. But last week's stocktaking made one thing clear: the climate of the talks has not soured so much as to make such suggestions politically palatable at the WTO.

A developed country delegate described the mood of the stocktaking week as "sobre," but added that delegations appear committed to continuing with the Doha process. The official added that it is important to "keep the machine humming" since, at some point, "the wheels could begin turning." The source acknowledged, however, that the Doha Round is "not likely to see a breakthrough" before midterm elections in the United States in November. In the meantime, he said, delegates will have to "wait for the stars to be aligned in a more propitious manner."

ICTSD reporting.

OTHER NEWS

WTO Predicts 2010 Trade Rebound of 9.5%

World trade flows will bounce back in 2010 after a record-breaking decline last year, the WTO said on Friday. The recovery will be led by developing country economies, which should see export volumes rise by 11 percent from the lows of 2009,

the global trade body announced. Industrialised country exports are expected to register growth rates of around 7.5 percent.

Those numbers may look promising, but it is important to remember that they are coming from “a very low base,” the WTO’s chief economist Patrick Low told journalists on Friday. The volume of world trade plunged 12.2 percent in 2009, exceeding the 10 percent decrease that the WTO forecast last year. The drop was the largest ever recorded, easily surpassing the 7 percent slip seen in 1975, the next worst year for trade. In value terms, the fall-off in trade was even sharper – a 23 percent slump – thanks largely to drops in the prices of oil and other commodities.

The decline in trade volumes was universal: no country in the world increased its merchandise exports in 2009. Japan, the European Union and the United States were particularly hard hit, registering drops in trade volume of 24.9 percent, 14.8 percent and 13.9 percent, respectively. India, which saw exports drop 6.5 percent, fared somewhat better, as did countries in the Middle East (-4.9 percent) and Africa (-5.6 percent).

But now trade seems to have turned a corner. “We see the light at the end of the tunnel,” WTO Director-General Pascal Lamy said on Friday. If the WTO’s predictions are correct, and if economic recovery continues apace, then trade volumes could be back to normal as early as 2012. “That trade figure of 9.5 percent – if it’s correct and we did that once again, another year, we would actually be back to where we were before the crash,” Low said.

Economists generally agree that last year’s staggering drop in trade was largely triggered by a fall-off in consumer demand associated with a decrease in wealth among households and firms. The financial meltdown of 2008 also made it more difficult for some exporters to access the credit they need to ship their goods overseas, further slowing the pace of trade flows.

The WTO confirmed that national-level protectionist measures were not a major factor in the trade slump. “Countries have shown considerable restraint in the circumstances,” Low said, although the WTO warned that “persistent

unemployment” could intensify pressures on governments to erect new trade barriers to protect domestic industries. “We must avoid derailing any economic revival through protectionism,” Lamy warned.

But the trade numbers that might be fanning those political flames are not always as they seem. Last year’s decline in global trade flows was much steeper than the 2.3 percent drop in global output for reasons that may not be obvious to the casual observer. Consumer durables – products such as cars, appliances and furniture – and investment goods like industrial machinery “make up a relatively small fraction of global output but a relatively large part of world trade,” the WTO explained. Thus, a drop in demand for such products has a much stronger impact on trade flows than on GDP.

Drops in trade can also be inflated by “a certain amount of double counting,” the WTO warned. Trade statistics count the value of a product every time it crosses an international border, meaning that a drop in demand for a good that is produced in several countries would be recorded multiple times in the official numbers. Given the growth in global supply chains, such double counting is significant, the WTO said, although it is difficult to quantify.

ICTSD reporting.

After Delay, US Fills Two Key Trade Posts

US President Barack Obama has forced the appointment of two important trade officials after months of political delays in the US Senate. New Deputy US Trade Representative and Ambassador to the WTO Michael Punke and Chief Agricultural Negotiator Islam "Isi" Siddiqui have been confirmed thanks to recess appointments Obama announced on 27 March. They will take office shortly.

A native of Wyoming, Punke has nearly 20 years of experience in international trade policy. He has worked as International Trade Counsel to Democratic Senator Max Baucus of Montana,

Director for International Economic Affairs at the White House, and Senior Policy Advisor at the Office of the United States Trade Representative (USTR). Punke has also done several years of private consultancy work, advising clients on foreign trade issues.

"Michael Punke will be a valuable asset as WTO Ambassador as USTR works to conclude a balanced and ambitious Doha Round of trade negotiations," USTR Ron Kirk said in a statement after the announcement, referring to the eight-year-old negotiations round.

Punke has lived in Missoula, Montana since 2003 but will immediately move to Geneva, Switzerland to start his new responsibilities.

Born in India, Siddiqui served in the California Department of Food and Agriculture for 28 years as well as in the US Department of Agriculture during the Clinton Administration in various capacities. He recently worked as an executive of CropLife America, a trade association of pesticide and plant science companies.

The Indian press quickly picked up on the fact that an Indian-American has been appointed to lead the US delegation in the WTO farm talks. A high-level summit of the WTO's Doha Round trade talks collapsed in July 2008 largely due to a squabble between the US and India over agriculture.

Siddiqui's appointment drew criticism from the Center for Biological Diversity, a US environmental group, which pointed out the new official's ties to agri-business. "Dr. Siddiqui's confirmation is a step backward," said Tierra Curry, a scientist at the CBD. "His appointment ensures the perpetuation of pesticide- and fossil-fuel-intensive policies, which undermine global food security and imperil public health and wildlife."

The confirmation of Punke and Siddiqui may help mollify WTO delegates irked at how long they have had to await the arrival of their US counterparts. Many have criticised the US for the delay in the confirmation of its high-level WTO representatives, saying that it shows a lack of US

engagement and has slowed progress in the Doha Round trade talks.

Republicans in the Senate have blocked confirmation votes on many of the administration's nominations. Punke and Siddiqui are only two of the 15 "recess appointments" that Obama made on 27 March, the first day of lawmakers' Easter holiday.

During a congressional recess, US presidents are allowed to get around the usual Senate confirmation process by making appointments on an interim basis. Punke and Siddiqui may thus serve until the end of the current Congress, although Obama stated the appointees will remain in the Senate for confirmation.

"If, in the interest of scoring political points, Republicans in the Senate refuse to exercise that responsibility, I must act in the interest of the American people and exercise my authority to fill these positions on an interim basis," Obama said on Saturday.

ICTSD reporting; "Obama recess appointments include help for trade ambassador Ron Kirk," DALLAS MORNING NEWS, 27 March 2010; "Obama uses recess appointments to fill 15 posts," WASHINGTON POST, 28 March 2010.

IN BRIEF

India Threatens WTO Case Against Proposed 'Carbon Border Taxes'

India will bring a WTO challenge against any "carbon taxes" that rich countries impose on Indian imports, Indian Environment Minister Jairam Ramesh said this week.

"If they impose such a tax, we will take them to the WTO dispute settlement forum," the minister told The Hindu Business Line, an Indian daily newspaper. "We will deal [with this] through hard negotiations. Such barriers are not going to be WTO-compatible and we will fight it."

No such measures have been implemented, but politicians in both the United States and the European Union have discussed the possibility of imposing tariffs or other forms of “border carbon adjustment” on goods imported from countries with laxer regulations on greenhouse gas emissions. Buzz around the idea – widely known as a “carbon tax” – has grown since December’s climate conference in Copenhagen failed to produce a global deal to reduce emissions of heat-trapping gases. Proponents say that the measures could help level the playing field for firms and industries based in countries with strict climate regulations.

A form of border carbon adjustment was written into the climate legislation passed by the US House of Representatives last summer. US President Barack Obama criticised the measures, warning of the dangers of “sending any protectionist signals” amid the economic downturn. The Senate has yet to vote on its version of the bill.

European heads of state reportedly remain divided over whether the 27-nation bloc should impose a carbon tax at EU borders. At a recent summit of European leaders, Austrian Cancellor Werner Faymann argued that “it wouldn’t be a good negotiating tactic,” Agence-France Presse reported. But French President Nicolas Sarkozy is an ardent supporter of the measures. Sarkozy told journalists last week that European Commission President Jose Manuel Barroso will put forward a proposal for a European carbon border tax in June.

But many in Europe remain unconvinced. Speaking to journalists earlier this month, Connie Hedegaard, the European Commissioner for Climate Action, cautioned against the unilateral measures. If we trust other countries’ pledges to take action to limit climate change, then “it should not be the time to say, OK, but we just give you a carbon tax. Why not now make an effort to try to conclude the international deal?” Hedegaard said, according to a report from Dow Jones.

India has pledged to reduce its carbon emissions by 20 to 25 percent by 2020, but the country opposes any multilateral climate deal that would be legally binding.

ICTSD reporting; “India threatens to move WTO on carbon tax issue,” THE HINDU BUSINESS LINE, 29 March 2010; “EU Hedegaard: Now not right time for carbon border tax,” DOW JONES, 9 March 2010; “Europe still split over carbon tax at border,” AFP, 26 March 2010.

Full Draft of ACTA Text Leaked Online

Secrecy has been one of the biggest problems with the prospective ‘Anti-Counterfeiting Trade Agreement’. The negotiations, involving a small number of mostly industrialised countries, have been secretive even by the standards of international trade negotiations: neither draft agreement texts nor proposals by participating governments have been made public.

With details emerging only through occasional leaks, speculation was rampant as to the content of the potential accord. One of the rumours raised the spectre of border guards searching travellers’ iPods and laptops for potentially counterfeit music and movies. Another suggested that internet service providers could be required to cut off users suspected of repeat copyright infringement.

The veil of secrecy was broken last week, when a leaked full draft ACTA text appeared on the website of La Quadrature du Net, a French digital rights group that opposes the prospective treaty. The 56-page document attributes different proposals and views to individual participants, such as the EU, the US, Japan, Canada, New Zealand and Mexico, while also pointing to areas of continuing disagreement.

Actually being able to see what is on the table in the negotiations appears to have eased some fears, but exacerbated others.

For instance, Michael Geist, a law professor at the University of Ottawa who is an expert on internet and e-commerce issues wrote on his blog that the leak shows that there are now no less than four proposals for “de minimis” provisions “to counter fears that the border measures chapter would lead to iPod searching border guards.” Each of the versions would exempt travellers’ baggage from

the application of the treaty, so long as any copyrighted material was in non-commercial quantities.

On the other hand, concern is growing about proposals to create an ACTA secretariat; a Canadian proposal would even give this secretariat power to resolve disputes among parties to the agreement. Geist worries that this could marginalise and even replace the multilateral World Intellectual Property Organization. In Geist's view, the successful completion of the ACTA negotiations would undermine the WIPO Development Agenda, an ongoing plan to make the institution more responsive to development concerns, since countries such as the US and the EU would have little incentive to participate.

A separate line of criticism has come from Jack Goldsmith and Lawrence Lessig, professors at Harvard Law school. In an op-ed in The Washington Post, they argue that the leaked draft "belies the US trade representative's assertions that the agreement would not alter US intellectual property law," thus calling into question the constitutionality of the Obama administration's plan to adopt the pact as a "sole executive agreement" that would not require Congressional oversight and approval.

The draft has also exposed some differences among the countries negotiating the ACTA. For example, Japan and New Zealand do not like a proposed "anti-circumvention" provision that would ban tools to break "digital locks" on protected products.

The next ACTA negotiating round is set to take place in New Zealand in April.

The next issue of Bridges will provide further analysis of the leaked ACTA text.

ICTSD reporting.

Canada-Colombia FTA Gets Human Rights Amendment

Both Canada and Colombia will be required to conduct yearly assessments of the human rights implications of their new free trade agreement, according to a new amendment to the proposed deal currently before the Canadian Parliament.

Added on 25 March, the amendment was negotiated by Scott Brison, an MP from the opposition Liberal Party, on his own initiative. Brison, the Liberal International Trade Critic, is a good friend of Colombian Trade Minister Luis Plata. The two hatched the idea one night in Bogotá when Plata and his wife took Brison out for dinner and dancing, Toronto's *Globe and Mail* reported.

After Brison suggested the idea, the two politicians fashioned the details of the amendment over the next few months. Brison then presented the draft agreement to Colombian President Álvaro Uribe at the World Economic Forum in Davos, Switzerland in January.

With Uribe's support, the amendment was approved by Canadian Trade Minister Peter Van Loan on 24 March.

Under the amendment, each country would have to make annual reports to their parliaments on how the agreement impacts human rights. Civil society groups could then use the information as the basis for further assessments and advocacy, proponents say.

"The Liberal amendment makes this the first trade deal in the world that requires ongoing human rights impact assessments," said Brison. "We've set a new gold standard for human rights reporting in free trade agreements."

The amendment will "ensure that on an ongoing basis, we never let the issue of human rights engagement disappear," Brison declared.

Plata has acknowledged that Colombia comes "from a very, very violent past," but he has also emphasised recent improvements in his country's situation, noting that Colombia's crime rate is now

lower than that of Mexico City, Rio de Janeiro and even Washington, DC.

Plata made an impassioned call for the Canadian Parliament to pass the US\$ 1.28 billion trade deal, averring that it could help reduce violence in Colombia.

“Violence stems obviously from lack of opportunity and poverty,” Plata said. “So the way we see these trade agreements is that we are not asking Canada for aid or help. We are asking for opportunities for business and trade. And we believe the more trade we have...That’s the way we create jobs...and that’s the way to really fight the violence.”

The trade deal was inked in the fall of 2008 and has been slowly making its way through the Canadian Parliament ever since. With the addition of the Liberal announcement, the government now has enough votes to pass the trade agreement. It will likely land in the Commons trade committee within the next two weeks, and a final vote is expected this spring.

Other opposition parties in Canada are less than happy about the trade deal, even with Brison’s amendment. “The problem all along has been the Colombian government’s complete lack of ability to deal with these major human rights violations with its connected paramilitaries and its own military arm,” said New Democratic Party Trade Critic Peter Julian.

However, the announcement of the amendment has been welcomed by Colombian human rights groups and trade unions.

Passage of the Canada-Colombia deal could put pressure on the United States to implement its own FTA with Colombia. A bilateral pact was signed in 2006 but has yet to be ratified, largely due to US lawmakers’ concerns over the Andean nation’s record on workers’ rights.

ICTSD reporting; “Dancing, dining, free-trade deal making,” THE GLOBE AND MAIL, 26 March 2010; “Change to Canada-Colombia Free Trade Agreement Sets ‘Gold Standard’ for Human Rights Reporting,” LIBERAL PARTY OF CANADA, 25 March 2010; “Proposed Colombia

trade pact amended,” BILATERALS.ORG, 25 March 2010.

West Africa and EU Make Modest Progress in Trade Talks

A group of West African countries and the European Union (EU) crept closer to reaching a trade deal during negotiations in Brussels last week, although long-standing disagreements remain.

The Economic Community of West African States (ECOWAS) – a regional group of 15 countries that is joined by Mauritania in these talks – is one of five African bodies negotiating Economic Partnership Agreements (EPAs) with the EU. The negotiations mark a complex effort to arrive at trade arrangements between Europe and many of its former colonies in the African Caribbean and Pacific (ACP) states.

Historically, the EU has granted ACP countries better market access than it provides to other developing countries; however WTO rules require that this arrangement be reciprocal. In other words, the ACP states must also open up their markets to EU exporters.

In a rush to meet an end-2007 deadline, Côte d'Ivoire and Ghana initialed so-called interim EPAs – deals that would be replaced by a full regional agreement with the EU. Since then, negotiations at the ECOWAS-EU level have progressed slowly.

One of the more contentious issues in the negotiations is how much the West African countries must open up their markets to European imports. The WTO demands that regional free trade agreements – such as the EU-ACP EPAs – must cover “substantially all trade” and be implemented in a reasonable amount of time. But the lack of specifics has led to widely diverging interpretations as to what percentage of trade must be liberalised and over what period.

At the meeting on 22-26 March in Brussels, ECOWAS tabled a new market access offer that would open about 70 percent of their tariff lines

and volume of trade over a 25-year period. EU officials have acknowledged the proposal but they have also indicated that they would like to see the tariffs brought down more quickly.

Meanwhile, the EU and ECOWAS remain at loggerheads over a controversial Most Favoured Nation (MFN) provision. The EU has pushed for an MFN provision in the EPA that would grant it the same treatment that ECOWAS countries provide to “major trading partners” in other FTAs. In Brussels, the EU proposed a list of 22 countries that each account for more than 1 percent of world trade. The list includes major emerging economies such as China, India, Brazil and Indonesia.

ECOWAS is uneasy with the proposed provision, fearing it will inhibit West African countries from pursuing agreements with major developing countries. Under the EU proposal, for instance, any trade preferences granted between a West African country and China would also have to be passed on the EU. ECOWAS wants to limit the MFN clause to developed countries.

ECOWAS is also pushing the EU to remove agricultural subsidies that it believes are having a negative impact on West African farmers. However, the EU says there is little political appetite for further concessions on agricultural subsidies within the WTO negotiations. At the meeting in Brussels, the parties did agree to set up a contact group that would analyse the economic impact of the EU agricultural subsidies on West Africa.

Dates for the next negotiations have not been set.

ICTSD reporting.

WTO IN BRIEF

US Ramps Up WTO Case Against Filipino Spirits

The United States has asked that a WTO dispute settlement panel rule on the legality of duties that the Philippines slaps onto imports of distilled spirits, the Office of the US Trade Representative announced on Friday.

Washington initiated the dispute in January with an official request for consultations with the Philippines. Subsequent talks in February failed to generate a solution.

"Despite US efforts to resolve this issue through consultations, the Philippines continues to maintain its discriminatory tax regime on distilled spirits," USTR spokeswoman Carol Guthrie said. Washington's complaint follows a similar case that the EU has brought against Filipino spirits tariffs. Both Washington and Brussels are alleging a 'national treatment' violation of the General Agreement on Tariffs and Trade, which prohibits parties from subjecting other member nations' products to taxes in excess of those applied to domestic products.

Filipino tax laws have given favourable treatment to spirits typically produced from local resources like coconut, palm and sugarcane. Meanwhile, imports of distilled spirits have been saddled with duties that are 10 to 40 times the local rates, the US alleged in its complaint.

A win for the United States, which exports roughly US\$ 1 billion worth of liquor each year according to the USTR, could help US distillers gain access to the Philippine's US\$ 3 billion spirits market, Reuters reported.

The Philippines' ambassador to the WTO, Manuel Teehankee, reportedly plans to block Washington's first panel request. WTO rules dictate that members cannot block a second request, however, so the US complaint will most likely be heard.

Teehankee has defended the higher taxes, saying that they are “applied neutrally,” that they benefit indigenous communities, and that imported spirits do not compete in the same market as local products. The last point will be the central issue of the case: Manila will likely argue that the domestically produced liquors are not “directly competitive or substitutable products,” and therefore fall under an exception to the GATT’s national treatment requirement, an argument that the US denies in its panel request.

But Manila may face an uphill battle after countries like Korea and Japan have had their own differentiating tax schemes on alcohol struck down as GATT-inconsistent.

ICTSD reporting; “US pursues liquor tax case against Philippines,” MANILA TIMES, 29 March 2010; “US joins EU in WTO case over Philippine booze tax,” THE STAR ONLINE, 15 January 2010; “RP to Block US plea for dispute panel on spirits,” MALAYA BUSINESS INSIGHT, 29 March 2010; “RP, US start WTO consultations on distilled spirits,” MANILA BULLETIN, 26 February 2010; “Philippine alcohol tax bad for Jack Daniel’s – US,” REUTERS, 27 March 2010.

EVENTS & RESOURCES

Events

Coming up this week

5 April, Washington DC, US. TRADE REMEDIES. In this eighth seminar of the Washington International Trade Association’s Professional Development Series, the topics of discussion are dumping, countervailing duties and Sections 201, 301 and 337 cases. Questions to be addressed include: What are these cases, who brings them, and when? What are the roles of different government agencies in the processing of investigations under these different statutes? The speakers will be Jim Lyons, General Counsel, US International Trade Commission; Ron Lorentzen, Deputy Assistant Secretary for Import Administration, US Department of Commerce; and a representative of the Office of the General

Counsel, USTR (invited). For more information, please visit:
<http://www.wita.org/ht/display/EventDetails/i/43487/pid/317>.

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>.

6-11 April, Geneva, Switzerland. 30TH ANNUAL MEETING OF THE INTERNATIONAL ASSOCIATION FOR IMPACT ASSESSMENT. Global economic growth over the past 50 years has been accompanied by accelerated environmental decline. Furthermore, the financial crisis has been driving much of the developed world into recession, affecting businesses and jobs around the world. The fuel crisis, reflected in wildly fluctuating prices, is threatening the reliability and security of energy supply, and climate change is aggravating these challenges and the achievement of Millennium Development Goals. The objective of this meeting is to take advantage of the opportunity to provide policy makers with materials to help address the global crises. It will focus on the following sectors that have the potential for sustainable green investment: Agriculture, Industry, Cities, Tourist, and Transport. For more information, please visit
<http://www.iaia.org/iaia10/>.

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.

6 + 8 April: Trade Policy Review Body - Armenia

Other upcoming events

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 that 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 or +65 6534 8683; fax: +65 6534 8690; email: michelle.ko@globalinitiatives.com or visit: http://www.b4esummit.com/?page_id=106.

22 April, Geneva, Switzerland. TRADE AND BIODIVERSITY DAY. Co-hosted by ICTSD and the UN Environment Programme, the Trade and Biodiversity Day will explore strategies to address trade and biodiversity issues and to promote the mutual supportiveness of trade and biodiversity policies in the context of sustainable development. The focus will be on areas where controversy has arisen in current negotiations and discussions in the WTO, World Intellectual Property Organization (WIPO) and Multilateral Environmental Agreements such as the Convention on Biological Diversity (CBD), the UN Framework Convention on Climate Change (UNFCCC) and the Convention on International Trade in Species (CITES). They include the new trade and biodiversity related issues in the transition toward a greener economy, in the upcoming regime on access and benefit sharing, in fisheries subsidies and management, in agricultural negotiations, and in relation to climate change negotiations and the Copenhagen Accord. For further information, please contact Andrew Aziz, aaziz@ictsd.ch or Malena Sell, msell@ictsd.ch.

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 24 April. Civil society registration is open until 12 April. 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.

28-30 May, Bonn, Germany. FIRST WORLD CONGRESS ON CITIES AND ADAPTATION TO CLIMATE CHANGE. Jointly hosted by Local Governments for Sustainability, the City of Bonn and the World Mayors Council on Climate Change, Resilient Cities 2010 will offer an opportunity for participants to share the latest scientific findings, state-of-the-art approaches and effective programs on climate change adaptation and resilience-building in cities and urbanised areas. Case examples of local adaptation practice will illustrate approaches and experiences. The conference aims at setting the direction for future planning of and investment in urban infrastructure. For more information, please contact Alice Balbo, Conference Secretariat; tel: +49-(0)228 / 976 299-28; e-mail: bonn2010@iclei.org; or visit: <http://resilient-cities.iclei.org/bonn2010/home/>.

Resources

COMPETITIVENESS AND CLIMATE POLICIES: IS THERE A CASE FOR RESTRICTIVE UNILATERAL TRADE MEASURES? Published by ICTSD, December 2009. Further climate change seems inevitable. However, the damage can be limited if concrete, substantive action is taken to significantly reduce carbon and other greenhouse gas emissions. Although the optimal solution would be a global deal resulting in the necessary emissions cuts, it is by no means certain that world leaders will be able to achieve it. In view of the distortions that would

result from only some countries taking action and in order to leverage participation of developing countries in a global deal, the idea of measures at the border has been proposed. This informational note provides a short overview of some of the proposals related to border carbon adjustments (BCAs) and discusses them from an economic and legal perspective. It also takes a preliminary look at potential consequences for developing countries' production and trade should BCAs be introduced in major markets. This publication can be accessed at: <http://ictsd.org/i/publications/65459/>.

GLOBAL TRADE AND ENVIRONMENTAL IMPACT OF THE EU BIOFUELS MANDATE. By Perrihan Al-Riffai, Betina Dimaranan and David Laborde. International Food Policy Research Institute, March 2010. This report is one of four studies commissioned by the European Commission in response to the Council and Parliament's request to examine the indirect land use change effects of biofuels. The report finds a positive result from the emission reduction effects of biofuels and the environmental benefits of trade opening in biofuels. It concludes that indirect land use change effects do indeed offset part of the emission benefits, but they are not a threat at the currently estimated volume of 5.6 percent of road transport fuels required to meet the 10 percent renewable energy mandate by 2020. The full report can be downloaded from the website of the Chief Economist of the Commission's Director General of Trade: <http://ec.europa.eu/trade/analysis/chief-economist/>.

PROJECTED COSTS OF GENERATING ELECTRICITY: 2010 EDITION. International Energy Agency and OECD Nuclear Energy Agency, March 2010. This joint report is the seventh in a series of studies on electricity generating costs. It presents the latest data available for a wide variety of fuels and technologies, including coal and gas (with and without carbon capture), nuclear, hydro, onshore and offshore wind, biomass, solar, wave and tidal as well as combined heat and power. It provides levelised costs of electricity for almost 200 plants and several industrial companies and organisations, based on data covering 21 countries – including four major non-OECD countries. The report contains an extensive sensitivity analysis of

the impact of variations in key parameters such as discount rates, fuel prices and carbon costs on levelised costs of electricity. Additional issues affecting power generation choices are also examined. The study shows that the cost competitiveness of electricity generating technologies depends on a number of factors which may vary nationally and regionally. This publication can be accessed at: http://www.iea.org/publications/free_new_Desc.asp?PUBS_ID=2207.