



# Bridges Weekly Trade News Digest

*Weekly trade news from a sustainable development perspective*

Volume 14 · Number 41, 24 November 2010

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Bridges Weekly Trade News Digest© is published by the International Centre for Trade and Sustainable Development (ICTSD), an independent, not-for-profit organisation based at Ch. de Balexert 7, 1219 Geneva, Switzerland, tel: (+41) 22-917-8492; fax: 917-8093. To subscribe to Bridges Weekly Trade News Digest or access back issues, visit <http://ictsd.net/news/bridgesweekly/>.

Bridges Weekly Trade News Digest is made possible through the generous support of the Government of the United Kingdom (DFID) and ICTSD's core donors including the governments of Finland, Denmark, the Netherlands and Sweden. Your support to BRIDGES and the BRIDGES series of publications is most welcome; if interested, please contact Andrew Crosby, Managing Director at [acrosby@ictsd.ch](mailto:acrosby@ictsd.ch) or (+41) 22 917 8335.

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## LEAD STORIES

### Under Threat of Higher Food Prices, WTO Members Debate Export Restrictions, Subsidies

With prices for many agricultural commodities nearing the records set in 2008, the UN Food and Agriculture Organization is warning farmers worldwide that they may need to produce more. Although recent bumper crops have bolstered stocks, prices continue to climb as some exporters institute bans or controls on what they sell abroad. Some of these trends sparked intense debate at the WTO's Agriculture Committee last week.

#### Food Prices

With global food imports nearing, and likely to pass the US\$1 trillion mark, [some](#) are likening current figures to those of 2008. Although earlier FAO statements [soothed nerves](#), the recent release of the bi-annual [Food Outlook](#) report serves as warning, seeking to prompt better planning on the part of food producers and importers. The FAO's Food Outlook report provides a survey of current food production and projects likely scenarios into the immediate future. In recent months, prices for many food crops, such as wheat, corn, sugar and even oilseeds have seen double digit upswings and subsequent corrections. The newest edition of the report revises global production downward, with cereals crops, such as wheat and corn, expected to fare poorly due to bad weather.

Speaking to Bridges, Senior FAO Economist Abdolreza Abbassian cautioned that although “we do not have a crisis currently,” wheat production needs to increase by 3.5 percent and corn by 6 percent to avert difficulties in the spring. Noting that high prices were not in themselves bad since they help drive decisions taken by farmers, he said

that, barring bursts in production they were likely to continue to remain high and volatile into the first half of the next year.

Mr. Abbassian added that many food importing countries in Africa have had “good crops” and that the problem of transmission of high prices would not matter as much since they had “good supplies.” Additionally, he emphasised that the make-up of the US\$1 trillion import bill was substantially different from 2008 - the high total was composed not only of cereals but was also due to imports of livestock, dairy and oilseeds. “People are eating better”, he said.

Earlier this year, the FAO’s State of Food Insecurity (SOFI) report used lower food prices and improved economic growth to explain a reduction of one hundred million in the number of undernourished people in 2009. Given the FAO’s projections of higher prices for the rest of this year and next spring, it is likely that the number of undernourished calculated using the FAO’s standard assumptions may increase.

### Export restrictions

Concerns related to food prices and their add-on effects have also come to fore at the WTO. Export restrictions and subsidy notifications were the subject of vigorous debate at a regular meeting of the WTO Agriculture Committee on 18 November.

Ukraine - only the second country to notify WTO members about limits on exports of food since 2004 - told WTO members that the quotas in place were temporary and were taken in response to drought and a poor domestic harvest. Israel, reportedly, singled out the quotas for driving up their food bill. Additionally, officials from the US suggested that domestic Ukrainian production exceeded consumption and questioned if this would lead to lower domestic prices and production shortfalls in the future.

Some members have found that export restrictions taken by one exporting country open up markets for others. Historically, limits on soybean exports from the US have been cited for growth in the Brazilian industry. In recent years,

Uruguayan beef exports have grown at the expense of Argentinean producers facing export taxes.

Under article 11 of the General Agreement on Trade and Tariffs (GATT) and article 12 of the WTO Agreement on Agriculture, countries are allowed to restrict food exports temporarily but must take into account the impact on importing countries' food security, notify the WTO and provide analysis when questioned by other Members. These rules only bind developed countries and do not require developing countries to take any specific actions, even if they are important exporters.

### Subsidies

Violators of subsidy commitments received a sharp rebuke from the Cairns Group of efficient agricultural exporters for higher spending. Israel, Norway and Costa Rica recently submitted notifications that showed that they were exceeding the bindings of their “Amber” box spending - the most trade-distorting form of support under the WTO’s subsidy classification system.

Costa Rica, a Cairns Group member, has in recent years exceeded its subsidy commitments under the Agreement on Agriculture by several-fold, largely for payments on rice. A process of domestic consultation and reform is under way to bring it back in line with commitments. Negotiators from other countries have expressed skepticism about the reforms, given the sway of Costa Rican lobbies.

Israel cited exchange rates and dated reference prices (1986-88) for its higher notification levels. Officials expect it to be lower next year, since it reflects “unusual global circumstances and not a change in domestic production policy.” Norway reportedly told WTO members that its breach was due largely to changes in the calculation of its commitments to include rye, oilseeds and goat milk under the amber box classification of subsidies in response to a 2008 trade policy review. It was unable to alter its system of payments to meet its commitments before submitting notifications to the WTO.

Negotiators, particularly from agricultural exporting countries, expressed concern about the pattern of WTO members exceeding their legally binding subsidy limits. Regular meetings of the WTO Agriculture Committee provide a forum for countries to question the submissions of members and help ensure compliance with their obligations.

### Food security

Assistant UN Secretary-General David Nabarro, the coordinator of the UN system's response to the [Global Food Security Crisis](#) (UNHLCF), spoke to delegates immediately after the Agriculture Committee meeting. His presentation on the updated [Comprehensive Framework for Action](#) (CFA), a guide to coordinate food policy amongst 22 intergovernmental agencies, was "particularly well received by developing countries," according to a delegate present.

Calling for an assessment of trade policies with their "impact on food security," Nabarro noted that "the Doha Round is good for poor nations." Although the CFA does not legally bind countries to particular policies, it attempts to prescribe a general set of guidelines. Nabarro touched on the politically charged but economically pragmatic need "to appreciate the real cost of subsidies and [export] bans..." while emphasizing that functioning markets allow farmers to "capture value," thereby alleviating some of the worst poverty.

The next few months will show whether or not the world again will enter a phase of decidedly higher food prices. Key determining factors include whether farmers will plant enough, and whether key producers restrict exports.

ICTSD Reporting; "Fears of new food crisis as prices soar," FINANCIAL TIMES, 17 November 2010; Food Outlook, UN FOOD AND AGRICULTURE ORGANIZATION, November 2010; "Members concerned about Costa Rica exceeding farm support commitments," WORLD TRADE ORGANIZATION, 23 September 2010; Comprehensive Framework for Action, UN HIGH LEVEL TASK FORCE ON THE GLOBAL FOOD SECURITY CRISIS, September 2010.

## European Commission Publishes Long-awaited Farm Policy Proposal

The European Commission has published a long-awaited [proposal](#) outlining how the bloc's substantial farm subsidy scheme could be maintained in the post-2013 seven year budgetary cycle, but refocused on more clearly-defined policy outcomes such as environmental goals. The communication is intended to initiate a discussion process amongst EU institutions about the future of Europe's farm policy in the years ahead.

In a statement to the press on 18 November, EU Agriculture and Rural Development Commissioner Dacian Cioloş argued that the EU's Common Agricultural Policy needed to become "greener, fairer, more efficient and more effective".

Suggesting that the CAP is "for all EU citizens – as consumers and taxpayers", Cioloş warned there was a need to "design our policy in a way which is more understandable to the general public and which makes clear the public benefits that farmers provide". A [leaked draft](#) of the Commission's proposals that was posted online one month ago was nonetheless [criticised](#) by environmentalists and development groups, as well as by farm groups opposed to ambitious reform.

The final version of the communication is largely identical to the earlier draft although it does also contain a few potentially significant changes.. Like its precursor, the published document continues to recommend that a future Common Agricultural Policy (CAP) for Europe should focus on three objectives: viable food production, sustainable management of natural resources and climate action, and balanced territorial development.

However, the revised text more explicitly argues that, "given that demand worldwide will continue rising", it is essential that EU agriculture "maintains its productive capacity". At the same time, the document now notes, the bloc will need to ensure it respects "EU commitments in international trade and Policy Coherence for Development".

The revised proposal also now warns that EU agriculture today faces a more competitive environment – a trend likely to continue “in view of the possible conclusion of the Doha round negotiations and of the bilateral and regional agreements at present under negotiation”. While this represents a challenge for farmers, the Commission suggests, it “also offers an opportunity for EU food exporters”.

### **Policy instruments: some small but important changes**

In a move likely to be welcomed by environmentalists, the text introduces explicit reference to the 'Natura 2000' network of nature protection areas that were established under the EU's 1992 Habitats Directive, as well as to “HNV areas” (of 'high natural value'). Environmental measures should be more closely to the specific needs of these two types of areas, the Commission proposes, and policy-makers should also analyse the possibility of including current Natura 2000 requirements as part of a mandatory 'greening' of direct payments across the whole of the EU territory.

It also proposes a slightly different approach to subsidising agriculture in areas “with specific natural constraints”, where agriculture might not otherwise be economically viable. Currently, the EU achieves this goal by providing support for “less favoured areas.” While the previous draft proposed replacing these payments with additional income support for the farmers concerned, the revised proposal suggests that the income payments would complement the existing support for less favoured areas currently being provided as part of the EU's rural development spending.

Instead of proposing a minimum level of direct payments to assist small farmers, the revised draft suggests establishing “a simple and specific support scheme” for these producers, and proposes that this would need to enhance competitiveness and “cut the red tape” associated with administering payments.

### **Three policy options**

The leaked draft had suggested three options for policy-makers to consider: an “enhanced status

quo”, a “radical reform” focusing entirely on environmental and climate change objectives, and a mid-way option between the two. However, the Commission was noticeably dismissive of the 'radical' option, warning that it could “lead to a significant reduction in production levels, farm income, and number of farmers for the most vulnerable sectors and areas, as well as cause land abandonment in some areas and intensification of production in other areas, with serious potential environmental and social consequences”.

The three proposed options are presented more equally in the final text, with the Commission instead observing that “a clear financial focus” on environmental and climate change issues under the more far-reaching reform option could encourage the creation of regional strategies that would help to achieve EU objectives.

### **Reactions**

EU farm group COPA-COGECA welcomed the Commission's aim to have a “strong” CAP, but warned that the proposed plans “fail to respond to the challenges faced by EU farmers and cooperatives”. The group's president Pádraig Walsh argued that “the only concrete proposal in the Commission's Communication is to add more costly burdens onto EU farmers... It is little wonder that the number of farmers in the EU has fallen by 25% over the past decade and farmers are so heavily dependent on CAP support for their income”.

In contrast, some environmental groups gave a cautious welcome to the finalised text. “The Commission's proposals are an encouraging sign that the EU might be taking seriously its recent commitment at the Nagoya biodiversity summit to achieve sustainable farming by 2020” said Ariel Brunner, head of EU policy at BirdLife Europe, in a press statement. “It is now time for our decision makers to show real leadership and transform a policy that has been historically a source of embarrassment of the EU into a green flagship”, Brunner added.

The development organisation Oxfam warned that there was a risk that the proposed reforms could end up repackaging trade-distorting support and notifying it in the WTO's green box. Support

in this category is exempt from cuts or any ceiling on the basis that it causes only minimal trade distortion. "From now on it is very important to monitor the "concept" of a green payment rather than just focusing on the amount of it" said Oxfam's senior policy advisor, Isabel Mazzei. She added that it was a "disappointment" to see that "there is no mention of the elimination of export subsidies by 2013" - a reference to the commitment made by trade ministers at the WTO's 2005 Hong Kong ministerial conference.

### Next steps

The communication is now due to be discussed by various EU institutions, including the European Parliament and the European Council. On Tuesday the Commission also initiated a consultation process for an impact assessment looking at the economic, environmental and social implications of each option under consideration. 'Stakeholders' are invited to contribute "factual, analytical contributions" to help assess the impact of policy reform, between now and the end of January. The Commission then intends to table legislative proposals, based on responses provided in the institutional consultation and the impact assessment, in mid-2011.

ICTSD reporting.

## OTHER NEWS

### EU Package of Trade Concessions for Pakistan "Watered Down"

Following internal negotiations, EU governments have approved a package of trade concessions set to boost Pakistani imports to the Union in the wake of the flood disaster in June this year.

However, the package originally proposed by the Commission on 7 October ([see Bridges Weekly](#), 13 October 2010), has been modified in order to address the sensitivities and concerns of certain European states, prompting some on the receiving end to call it essentially useless.

### Using trade to boost economic activity and provide incomes

The economy of Pakistan was hit hard by Monsoon flooding in June. Overall, the World Bank and the Asian Development Bank have put total losses associated with the damages at about US\$9.7bn. Among its relief responses, the European Council agreed "to grant exclusively to Pakistan increased market access to the EU through the immediate and time-limited reduction of duties on key imports."

The draft package of concessions agreed to in October comprised three years of duty-free access for 75 tariff lines accounting for 27 percent of Pakistani exports to the EU – mainly in the textiles sector – yielding benefits worth about EUR100 million. Although providing an export boost, these concessions are small as compared to the current EUR15 billion in imports of the products in question to the EU. The package excluded bed linens, the most important export from Pakistan, for which the country has an advantage over competitors India and China.

### A watered-down package

On 11 November, the European Council agreed to an adjusted version of the package, followed internal negotiations. Textile producing countries such as Italy, Portugal, Spain and France had pushed for fewer concessions due to fears for their own industries, while countries such as Sweden, Germany and the UK had lobbied in favour of a strong trade concessions deal.

The final package still allows duty-free access for 75 tariff lines. However, the three year duty free access has now been cut to two years, with a third year conditional on an assessment. Quotas have also been introduced on sensitive tariff lines, such as some fabrics, towels, women's jeans and socks. For these products, duty-free access will be suspended if imports grow by more than 20 percent. Also for the other products, a safeguard mechanism will be put in place to counter any major import surges. The details of the safeguard mechanism have not yet been agreed.

In addition, while the package originally had foreseen 100,000 tonnes of duty-free imports of ethanol from Pakistan, this has been reduced to 80,000 tonnes.



However, John Clancy, trade spokesman for the EU's executive Commission, said that "[t]hese adjustments are not expected to lower considerably the expected benefits for Pakistan's flood-stricken economy."

### **Disappointment on the receiving end**

Not all were as positive as Clancy, however. According to Reuters, one EU diplomat said that "[s]ome member states believe Europe has watered down its aid to Pakistan too much. This creates a credibility problem – after all this was supposed to be the method by which the EU helps Pakistan reconstruct."

Voices from the textiles manufacturing industries in Pakistan also expressed disappointment. "The EU has diluted its tariff concessions, which will adversely undermine the scheme's importance for Pakistan," said Shahid Soorty, chairman of the Pakistan Denim Manufacturers and Exporters Association (PDMEA). "If the EU meant to help Pakistan's sliding economy rebound from losses suffered from the recent floods and terrorism, it should not have made these adverse changes in the package." Muhammad Mushtaq of the Value-added Textile Forum called the EU trade concessions 'eyewash' aimed primarily at securing access to low-cost raw materials.

Soorty suggested that the government of Pakistan still should push for a stronger package. "We must convince the EU governments that Pakistan is not a competitor of their respective textile industries in any field. Our apparel industry has hardly made any noticeable growth in exports to the EU since the abolition of the textile quotas in 2005," he said.

However, changes for the better are unlikely at this point. In addition, the package still has to be approved by the European Parliament, and has to be granted a waiver at the WTO, in order to come into effect on 1 January 2011.

ICTSD reporting; "EU capitals approve trade aid package for Pakistan," REUTERS, 11 November 2010; "EU compromise package for tariff cuts," THE DAWN, 22 November 2010.

## **IN BRIEF**

### **Report Shows Expansion in Markets for Sustainable Products**

Findings in a report released in Bern, Switzerland on 11 November, entitled the "State of Sustainability Initiatives Review 2010" show that the market for products labelled as 'sustainable' has grown faster over the last five years than has the market for conventional products.

The Review, which represents an "up-to-date and comprehensive overview of market trends and system characteristics of major voluntary sustainability standards and initiatives," covers several major sectors, including forestry, coffee, cocoa, tea and bananas. It provides information on market performance, governance, criteria coverage and implementation practices of key initiatives such as Fairtrade Labelling Organizations International, Social Accountability 8000 and the 4C Association.

The 2010 report highlights key data points and indicators of the overall global upward trend with regard to sustainability initiatives. For example, forest land now certified as sustainable has grown by 181 percent over the last five years, while the sustainable coffee trade has seen a more than 400 percent increase over the same time period. Tea and cocoa certified as sustainable has grown by 50 and 248 percent, respectively, since 2005.

The State of Sustainability Initiatives Review 2010 - which is co-produced by the International Institute for Sustainable Development (IISD), the International Institute for Environment and Development (IIED), Aidenvironment, the UN Conference on Trade and Development (UNCTAD) and Environment and Trade in a World of Interdependence research consortium (ENTWINED) – forms a key part of the State of Sustainability Initiatives Project. The project aims to enable more informed decision-making by supply chain decision makers (such procurement professionals, CEOs, policy makers, standard setters etc.) by providing an overview of different sustainability initiatives operating in international markets. It does so through five key pathways,

including regular reviews – under which the annual report falls – initiative reporting, thematic reports, knowledge sharing and research.

The State of Sustainability Initiatives Review is available at <http://www.iisd.org/markets/>

ICTSD Reporting.

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## World Bank Releases Draft Strategy for Africa

The World Bank has completed a first draft of its next five-year strategy for Africa and its own role in it, which is now open for comment [online](#). In its outlook, the World Bank sees a range of positive signs, and concludes that “Africa in 2010 has an unprecedented opportunity for transformation and sustained growth.”

The role of the World Bank in Africa, as it outlines in the report, is to make the rest of the world aware of positive changes occurring and give confidence to international actors in order to foster investment. In line with this, the document emphasises investment opportunities. According to the report, Africa’s private sector is increasingly attracting investment, with much of the funding coming from domestic banks and investors, and returns are among the highest in the world. Large sums are flowing in from the BRICS, and private capital flows into the continent are higher than official development assistance. The role of the World Bank will be to leverage the funding “to crowd-in other sources of financing.”

The report also clearly spells out the challenges. Africa remains behind the emerging countries, and the gap is widening. Among other, high costs and perceived risks of doing business in Africa hurt export competitiveness and keep businesses from forming or relocating to Africa, says the report. The rapidly emerging economies, especially China, have great demand for Africa’s natural resources. The World Bank stresses that getting value out of these resource exports depends critically on governance. According to the report, land is another resource, “whose potential depends on a sound regulatory environment, with incentives and enforcement systems in place for good

governance.” Meanwhile, the infrastructure gap is also widening, and this disadvantages exports from Africa. To compound the problems, Africa’s labor force lacks skills.

To address these issues, the World Bank draft strategy centres on three, interdependent themes: (i) competitiveness and employment, (ii) vulnerability and resilience; and (iii) governance and public-sector capacity. For implementation, it will rely on three instruments: partnership, knowledge, and finance.

In the area of trade, the World Bank would like to steer in changes, such as much greater diversification and a doubling of Africa’s share of world trade to eight percent. The strategy also emphasises the merits of regional trade integration. Under such a vision, larger countries like Nigeria, South Africa and Kenya, could help promote both sub-regional and regional solutions, which could help overcome trade problems associated with small countries and markets. Integration in the area of infrastructure could also provide significant opportunities to improve the export outlook.

The [draft strategy](#) is open for comment until 17 December 2010.

ICTSD Reporting.

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## EVENTS & RESOURCES

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### Events

#### Coming up this week

30 November – 9 December, Cancun, Mexico. GLOBAL PLATFORM ON CLIMATE CHANGE, TRADE AND SUSTAINABLE ENERGY. Hosted by ICTSD, this series of conferences will take place alongside the upcoming World Climate Summit in Cancun. ICTSD’s events will include such topics as the role of trade and markets in addressing climate change and sustainable development, how to leverage multilateral trade to address climate change, and how patents and access to technology can effect climate change. For more information, please visit

the platform's website at <http://www.ictsdclimate.org/>

24 – 26 November, Tokyo, Japan. ADBI-OECD ROUNDTABLE ON INNOVATION FOR BALANCED AND SUSTAINABLE GROWTH. This round-table, hosted by the Asian Development Bank Institute along with the OECD, will deal with the following issues relating to innovation: (i) innovation today; (ii) innovation for balanced and sustainable growth; (iii) making innovation work for development; (iv) seizing the benefits of the global value chain at the local level; (v) green growth, innovation and technological transfer; and (vi) international cooperation for innovation. For more information, please refer to the event's announcement at <http://www.adbi.org/event/3919.adbi.oecd.roundtable.sustainable.growth/>

24 – 26 November, New Delhi, India. THE ENVIRONMENTS OF THE POOR. The regional conference is in cooperation with Asian Development Bank (ADB), and organized together with 12 other development partners. The Delhi conference will review the linkages between the environment and poverty reduction from a spatial, climate change, and green economy perspective. It will provide knowledge sharing from country, sector and thematic studies and operational examples relevant for upscaling. It intends to influence policy makers – especially in finance and planning as well as sector experts and representatives of cities – to focus more on the environments of the poor. For more information on this event, please visit the ADB's website at <http://www.adbi.org/event/4083.environment.po.or.climate.change.green.economy/>

29 November – 1 December, Dubai, United Arab Emirates. SUMMIT ON THE GLOBAL AGENDA. The Summit on the Global Agenda is a unique gathering of the Members of the Forum's Network of Global Agenda Councils, the world's most relevant thought leaders from academia, business, government and society. During the three-day Summit, over 700 participants will engage in interactive workshops and sessions to set priorities for the most compelling ideas to improve the state of the world and identify the latest trends, risks and innovative solutions to address the world's challenges. The outcomes of

the Summit will be integrated in the World Economic Forum Annual Meeting 2011 in Davos-Klosters for further discussion and action. For more information, please visit the World Economic Forum's website at <http://www.weforum.org/en/Communities/GlobalAgendaCouncils/SummitontheGlobalAgenda2010/index.htm>

## WTO events

An updated list of forthcoming WTO meetings is posted at: [http://www.wto.org/meets\\_public/meets\\_e.pdf](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.

25 November: Council for Trade in Services

26 November: Committee on Budget, Finance and Administration

29 November: 14<sup>th</sup> Round of the GDCFMC – Cotton Development Assistance

30 November: Council for Trade in Goods

1 + 3 December: Trade Policy Review Body – Hong Kong, China

## Other upcoming events

30 November, Geneva, Switzerland. WIPO SEMINAR SERIES ON THE ECONOMICS OF INTELLECTUAL PROPERTY. The objective of patent rights is to foster innovation and economic growth. However, to date, there is little robust evidence that patents “work” as intended. Rather than asking whether countries with stronger patent rights experience faster economic growth, this seminar will ask whether more patent-intensive industries grow relatively faster than less patent-intensive industries in countries with stronger patent rights. In this study of 54 manufacturing industries in up to 72 countries between 1981 and 2000, we show that,



empirically, stronger patent rights were associated with faster growth in more patent-intensive industries, which effect was stronger in more advanced economies. For more information, please visit the World Intellectual Property Organization's website at [http://www.wipo.int/meetings/en/details.jsp?meeting\\_id=20503](http://www.wipo.int/meetings/en/details.jsp?meeting_id=20503)

4 December, Cancun, Mexico. AGRICULTURE AND RURAL DEVELOPMENT DAY. Agriculture and Rural Development Day 2010, held in parallel to COP16, will bring agriculture sector adaptation and mitigation strategies to the forefront of the global climate treaty negotiations. It will demonstrate clearly that agriculture is where climate change, food security, and development intersect. It informs the climate change negotiations and advocates for a COP decision on a "work program for agriculture" — and at the same time looking beyond the negotiations. For more information, please visit the official website at <http://www.agricultureday.org/>

4-5 December, Cancun, Mexico. WORLD CLIMATE SUMMIT. The World Climate Summit is a new, open and collaborative platform that cuts across sectors and industries, accelerating these solutions and encouraging partnerships between businesses, investors, and governments. It is a conference that will run every year for at least the next 10 years, in parallel to the UNFCCC COP annual meeting, with the inaugural one in December 4-5th, 2010 during COP 16 in Cancun, Mexico. This global platform will help governments, companies, and investors build bottom-up solutions to meet 2020 targets. For more information, please visit the official website [http://www.wclimate.com/World\\_Climate\\_Summit/HOME.html](http://www.wclimate.com/World_Climate_Summit/HOME.html)

6-7 December, London, England. FOOD SECURITY 2010. Volatility in food and agricultural commodities prices appears to have become a permanent feature of global markets. The relative stability of the past few decades has been broken, largely through increased consumer demand. This conference hosted by the Chatham House will gather business leaders and representatives from governments, multilateral agencies, international and non-governmental organizations to discuss the way forward in

establishing a secure and sustainable balance between supply and demand. For more information, please visit the Chatham House website at <http://www.chathamhouse.org.uk/food10/>

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## Resources

THE EU EMISSIONS TRADING SYSTEM: FAILING TO DELIVER. (Friends of the Earth Europe, November, 2010). Launched in 2005, the European Union's Emissions Trading System (EU-ETS) is the largest carbon trading market in the world. It is the EU's principal policy mechanism for reducing greenhouse gas emissions in the power generation and industrial sectors. According to this report however, the EU-ETS is not delivering the CO<sub>2</sub> cuts required by science, historical responsibility and sound financial practices. The report claims that the mechanisms for trade, and the levels set have caused the system to be a failure, actually increasing the levels of CO<sub>2</sub> emissions. The report looks at what caused this failure, and offers several solutions to fixing it. To access this report, please refer to [http://www.foei.org/en/resources/publications/pdfs/2010/the-eu-emissions-trading-system-failing-to-deliver/at\\_download/file](http://www.foei.org/en/resources/publications/pdfs/2010/the-eu-emissions-trading-system-failing-to-deliver/at_download/file)

ODI ANNUAL REPORT 2010. (Overseas Development Institute, September, 2010). This year's ODI Annual Report is published during ODI's 50th anniversary year — a time to take stock, review our values and our mission, and to evaluate our impact. As Alison Evans, ODI Director, says in her introduction, the tone for ODI's 50th year — and for this Annual Report — should be one of celebration without complacency. The Report highlights ODI's impact over the last financial year. From action research that has increased access to clean water in parts of Ethiopia, to reinforcing the need for a focus on land issues in post-conflict nations, ODI's work spans a broad development agenda. The Report also outlines research highlights from each of ODI's core programmes, provides a snapshot of ODI's many partnerships and provides a global picture of where and how ODI Fellows are making a difference. To access the report, please

refer to  
<http://www.odi.org.uk/resources/details.asp?id=4999&title=odi-annual-report-2010>

ALTERNATIVES TO LAND ACQUISITIONS: AGRICULTURAL INVESTMENT AND COLLABORATIVE BUSINESS MODELS. By Lorenzo Cotula and Rebeca Leonard. (International Institute for Environment and Development, November, 2010). This publication captures the highlights of the international workshop “Agricultural investment and more inclusive business models”, which took place in Maputo in March 2010. At the workshop, farmers’ organisations, agribusiness, government and civil society came together to share lessons from practical experience. The publication makes the insights gained from this exchange available to a wider audience. To access this paper, please refer to  
<http://www.iied.org/pubs/display.php?o=125671IED&n=1&l=152&c=invest/trade>

NANOTECHNOLOGY, CLIMATE AND ENERGY: OVER-HEATED PROMISES AND HOT AIR? (Friends of the Earth, November, 2010). In this report, Friends of the Earth puts the ‘green’ claims of industry under the microscope. Their investigation claims that the nanotechnology industry has over-promised and under-delivered. According to the report, many of the claims made regarding nanotechnology’s environmental performance, and breakthroughs touted by companies claiming to be near the market, are not matched by reality. Worse according to the report, the energy and environmental costs of the growing nano industry are far higher than expected. To access this report, please refer to  
[http://www.foei.org/en/resources/publications/pdfs/2010/nanotechnology-climate-and-energy-over-heated-promises-and-hot-air-1/at\\_download/file](http://www.foei.org/en/resources/publications/pdfs/2010/nanotechnology-climate-and-energy-over-heated-promises-and-hot-air-1/at_download/file)