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### LEAD STORIES

#### WTO: UNCERTAINTY DOMINATES AS MEMBERS RETURN TO GENEVA PROCESS

In contrast to the last frantic hours in Cancun, Mexico, following the collapse of trade talks on 14 September -- during which WTO Members, as well as civil society and other groups, scrambled to issue statements and hold press briefings -- the journey back to Geneva has been quiet and gradual. Ministers have returned to their capitals, and trade diplomats in Geneva will be tasked with finding a way forward in anticipation of a General Council (GC) meeting at the high-officials level by 15 December. For the time being, the WTO stands practically empty, with a number of staff on vacation and the next "negotiating" meeting, a Committee on Agriculture Special Session, scheduled for 6-9 October, closely followed by negotiating sessions on rules and services. These meetings, if held as planned, may give an indication of where Members stand on certain issues, although little movement is expected before the December GC meeting -- if then.

#### What will future talks be based on?

It remains unclear which document or documents will form the basis for further negotiations in Geneva. Delegates have considered a number of texts over the last months. GC Chair Perez del Castillo issued a draft ministerial text on 18 July, on his own responsibility, and a revised version on 24 August, which was forwarded to Cancun. This text was further amended during the negotiations at Cancun. The text contained six pages of decisions in the areas under negotiation, including agriculture, non-agricultural market access, services, rules, trade-related aspects of intellectual property rights (TRIPs), environment, dispute settlement, special and differential (S&D) treatment for developing countries, implementation issues, the Singapore issues (investment, competition, transparency in government procurement and trade facilitation), and some smaller topics. The draft also included a sectoral initiative on cotton; commodity issues; and coherence; as well as annexes outlining frameworks for modalities in agriculture, non-

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agricultural market access, S&D and the Singapore issues.

In Cancun, ministers focussed most heavily on agriculture, non- agricultural market access and the Singapore issues, on which the talks were finally abandoned. A number of informal texts seeking to bridge gaps were circulated among Members during the last few days in Cancun. While the final Ministerial Statement adopted instructs Members to continue talks "taking fully into account all the views" expressed in Cancun, there is uncertainty about what this means, and about what texts would be acceptable to Members. The EC has indicated that its offer remains on the table (the EC, inter alia, offered to drop the two most controversial Singapore issues, investment and competition, from the entire WTO agenda). Others have been less clear, or less forthcoming.

One of Chair Castillo's first tasks will be to consult with Members on a process for moving forward. Such consultations have not yet started.

### **A time of reflection -- or of channelling energy elsewhere?**

In the days following the Cancun collapse, key players stated their positions. Among others, WTO Director-General Supachai Panitchpakdi said he would seek ways to move forward, emphasising in particular the potential benefits to poor countries. Brazil's Celso Amorim stated his commitment to the WTO, while Vijay Makhan, the African Union's Commissioner for Trade, Industry and Economic Affairs, said African countries should consider quitting the WTO if it does not deliver. European Trade Commissioner Pascal Lamy focussed his commentary in part on the need to reform the WTO to make it work better and avoid future collapses such as that which took place in Cancun.

These immediate reactions are, however, likely to be followed by deeper analysis and new strategies after Members, in their capitals as well as in Geneva, have had more time to reflect on the turn of events. Sources indicate this is likely to put official activities at the WTO on a slow- track -- at the least for the next few months. Many observers, while writing off the original end-2004 deadline for the Doha round of trade negotiators, still believe the round can be salvaged in some form. Others, such as the US Trade Representative Robert Zoellick, have been explicit in stating that they will move forward bilaterally and regionally with countries that played a "constructive" role at Cancun.

For information on the fifth WTO Ministerial in Cancun, 10-15 September, see ICTSD's BRIDGES Daily Updates at

[http://www.ictsd.org/ministerial/cancun/wto\\_daily/index.htm](http://www.ictsd.org/ministerial/cancun/wto_daily/index.htm).

ICTSD reporting.

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## OTHER NEWS

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### **WTO AGRICULTURE NEGOTIATIONS: PERPLEXITY ON ALL SIDES**

Still recovering from the collapse of the recent WTO Ministerial Conference held at Cancun, many Members are visibly anxious over how the agriculture talks could be continued in Geneva without losing momentum. According to sources, most delegations appear perplexed in the face of the uncertainty regarding the future of the negotiations, and are in a "waiting mode" until capitals provide them with guidance on how to proceed. The future of the process is seen to depend on factors both within and outside the WTO system. As the main internal issues, Members list the questions of which of the many texts tabled in the negotiations would serve as the basis for further discussion, and of what the impact of the 'peace clause' set to expire by the end of the year would be. Several Members further view EC implementation of a compromise agreement on EC common agricultural policy (CAP) reform as an external factor impacting the post-Cancun process.

#### **Which text to work from?**

According to sources close to the agriculture negotiations, Members are particularly concerned about whether delegates will be able to agree on a text to base their work on in the Cancun follow-up. Notably, the framework text on agriculture contained in Annex A of the revised 13 September Draft Ministerial Text (JOB(03)/150/Rev.2) tabled by the Chair of the Cancun Conference, Mexican Foreign Minister Luis Ernesto Derbez, was not discussed -- let alone been adopted -- at Cancun. The ministerial talks collapsed over the Singapore issues before Members had the chance to turn to the agenda item 'agriculture' on the final day in Cancun (BRIDGES Daily Update, 15 September 2003, [http://www.ictsd.org/ministerial/cancun/wto\\_daily/ben03\\_0915.htm](http://www.ictsd.org/ministerial/cancun/wto_daily/ben03_0915.htm)). As a result, there is currently no official working document on which Members could base further efforts. It remains unclear whether the Derbez text, the 24 August text sent to Cancun by General Council Chair Carlos Perez del Castillo (JOB(03)/150/Rev.1), the Harbinson modalities, or even the overview paper of 18 December 2002 -- containing all proposals tabled since the re-launch of the

agriculture negotiations in 2000 -- would form the basis for further discussions.

Referring to a provision in the 14 September Ministerial Statement (see

[http://www.ictsd.org/ministerial/cancun/docs/WT-MIN\(03\)-W-24.doc](http://www.ictsd.org/ministerial/cancun/docs/WT-MIN(03)-W-24.doc)) calling on Members to maintain convergence in areas where they had reached "a high level of convergence," a G-22 South-East Asian Member made clear that in his view such convergence had not been reached in agriculture, especially as the last Derbez text had never been discussed in detail. A Latin American G-22 Member added that in the group's view the Derbez text had shown no significant improvement as compared to the earlier Perez del Castillo version. The G-22 had circulated an alternative text on agriculture that partly proposed drastic changes to the text tabled by Derbez (see [http://www.ictsd.org/ministerial/cancun/docs/G21\\_ag\\_text.pdf](http://www.ictsd.org/ministerial/cancun/docs/G21_ag_text.pdf)). Because of the many prevailing differences in positions of the main groupings -- i.e. the EC-US duet and the G-22 -- chances were extremely low that a new agricultural text could emerge within the next months, a trade source indicated. Nevertheless, a delegate stressed that in his opinion, Members would have to refer to the Derbez text in the follow-up talks. Otherwise, they would risk losing all recent efforts to consolidate positions. Many delegates felt that it was premature to speculate over how the talks would continue in Geneva. First of all, Members would have to discuss all relevant issues in capitals, especially in Brussels and Washington. Only after this would they be in a position to articulate their views on the post-Cancun procedure in Geneva. Some also questioned whether the next Committee on Agriculture (CoA) special session planned for 6 October would need to be shortened or even rescheduled. "I don't see how we could deal with purely procedural issues over a whole week," a developed country source said.

### **The expiry of the 'peace clause'**

Article 13 of the Agriculture Agreement (AoA) that sets out the so called 'peace clause,' under which WTO Members agree not to challenge certain agricultural subsidies, will expire at the end of 2003. Members of the G-22 regard the expiration of the 'peace clause' a non-issue completely decoupled from the ongoing agriculture negotiations. Others, such as the EC (which has benefited from the 'peace clause') consider its renewal a precondition for continuing negotiations.

Most delegates, both from South and the North, have indicated that the chances of extending the 'peace clause' beyond the end of 2003 are slim. G-22 delegates clearly stated that their group would not

agree on an extension without being clear on what they would receive in return. Some members of the group, such as Brazil and Thailand, have already initiated dispute settlement cases against the EC and US on cotton and sugar. A G-22 delegate said that the alliance would be more willing to address the issue of the 'peace clause' only if a wider agricultural package that met key G-22 demands was agreed. As most delegates do not expect agreement on a new agricultural text within the next months, the issue of the 'peace clause' may inevitably be up in the air after 31 December. One source did, however, indicate that in order not further complicate the post-Cancun situation some sort of "tacit agreement could be thinkable" in order to prevent a hailstorm of dispute settlement panel requests targeting the EC's export and other subsidies. However, the source ruled out the option of Members agreeing on a formal waiver or moratorium.

### **EC CAP reform**

Meanwhile, EC agriculture ministers are scheduled to meet on 29 September to discuss how to translate the reform agreement on the EC's Common Agricultural Policy (CAP) reached on 26 June in Luxemburg (see BRIDGES Weekly, 3 July 2003, <http://www.ictsd.org/weekly/03-07-03/story1.htm>) into detailed regulations. In addition, the European Commission presented a new proposal on 23 September for decoupling subsidies for products such as sugar, cotton, tobacco and olive oil. These products -- some of which are of major export interest for developing countries -- had so far not been covered by the CAP reform deal. Under the new proposal, 60 percent of the subsidies for cotton and olive oil would be decoupled from production. All production subsidies for tobacco would be phased out over a period of three years. Instead, payments to farmers would be linked to compliance with environmental and food safety standards (cross compliance).

The Commission proposed three possible reform scenarios for sugar aiming to make the sector more market-oriented and "more sustainable economically, environmentally and socially," according to EC Agriculture Commissioner Franz Fischler. The first option calls for the progressive elimination of production quotas and the alignment of internal EC prices with those of imported sugar. Under the second scenario the current regime would be kept until 2006 while reducing quotas, tariffs and prices. The third option calls for the complete opening of the EC sugar market to foreign competition.

"Discussions are likely to be heated," an EC source commented. "We will surely see the formation of French and German interest groups," he added. France and Germany are the leading sugar producers in the EC.

Italy, Greece, Spain and France also voiced their concerns with regard to the proposed changes with respect to tobacco, cotton and olive oil.

Given this context, Geneva sources cautioned that the failure of ministers to agree on a framework for agricultural reform in Cancun could lead to the more conservative voices in the EC gaining ground and pushing for smaller reforms. This would make it even more difficult for EC Agriculture Commissioner Franz Fischler to push through a 'Luxemburg plus' package tackling the highly contentious issues of sugar and cotton, a trade source said. Prior to Cancun, Fischler had been able to use the argument that changes in EC farm policy were necessary to move the WTO negotiations forward.

ICTSD reporting; "EU arm mins back to drawing board on world trade talks," AP, 22 September 2003; "European Commission proposes additional agricultural reforms," AFP, 23 September 2003.

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## IN BRIEF

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### **IMF, WORLD BANK HEADS PUSH FOR SPEEDY RESUMPTION OF TRADE TALKS**

The heads of the World Bank and International Monetary Fund (IMF) at their annual meeting from 22-23 September in Dubai, called for the prompt resumption of the Doha round of trade talks following the breakdown of negotiations in Cancun. IMF managing director Horst Kohler said he expected IMF governors at the IMF annual meetings to "underline the critical importance of bringing the Doha trade round back on track". The IMF made a further push, with support from the World Bank, when delegates from the 184 member countries agreed to send a letter to heads of state and trade and finance ministers urging them to return to the negotiating table of the Doha round. World Bank President James Wolfensohn emphasised the need for trade agreements to continue in a multilateral fashion and for nations to avoid bilateral deals. Looking towards the future, Wolfensohn stated, "after the setback of the Cancun meeting, I hope that all participants will work to capitalise on the progress made and put the process back on track as soon as possible".

The IMF and World Bank had pledged assistance, pre-Cancun, to developing nations in adjusting to trade reforms decided at the talks (see BRIDGES Weekly, 28 August 2003, <http://www.ictsd.org/weekly/03-08-28/inbrief.htm#2>).

ICTSD reporting; "IMF, World Bank to Call for Early Resumption of WTO Talks," WORLD BANK RELEASE, 22 September 2003.

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### **FORMER SOVIET REPUBLICS SIGN TRADE ZONE DEAL**

Last Friday, the presidents of the four biggest former Soviet Union states -- Russia, Ukraine, Belarus and Kazakhstan -- signed an agreement to create a "Common Economic Space," with the intention of opening borders to trade, unifying tax and customs systems and creating shared energy, transport and tariff policies. This common market would, according to Russian President Vladimir Putin, "increase (the) competitiveness of our goods in international markets, ease contacts between manufacturers within the Commonwealth of Independent States and create good conditions for the development of our economies". Some officials felt that creating an integrated trading bloc similar to the EU could be beneficial, especially since these countries are not part of the WTO or the EU.

The plan is, however, controversial. Nationalists fear that too much sovereignty would be handed over to Moscow. Oles Shevchenko, a former Ukrainian parliamentarian, organised protests last week because he believes that "Ukraine will become a puppet in the hands of a restored imperial power". Many Ukrainian officials also have reservations; they are concerned that this pact would harm Ukraine's chances of eventually joining the EU and the WTO.

"Former Soviet republics poised to sign a trade deal: Critics fear economic pact signals attempt to consolidate power in hands of Kremlin," GLOBE AND MAIL, 18 September 2003; "Four former Soviet republics sign economic zone accord," AGENCE FRANCE-PRESSE, 19 September 2003; "Russia, Ukraine, Belarus, Kazakhstan sign trade zone deal," DOW JONES BUSINESS NEWS, 19 September 2003.

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### **WORLD BUSINESS MAKES STRONG PLEA FOR RENEWED TRADE TALKS**

At a meeting of the Third World Chambers Congress in Quebec City on 17 September, over 800 business executives from 88 countries agreed to support an International Chamber of Commerce (ICC)-led effort to revive trade talks after their breakdown in Cancun. Chambers of commerce representing every region of the world agreed to lobby their governments on the pressing need for a successful outcome of the Doha round. This trade campaign brings together the largest



number of individual companies and chambers of commerce ever united for a single cause. The agreement came after a meeting of the World Council and Executive Board of the ICC, where business leaders from all over the globe gathered to assess the implications of the recent failure in Cancun. There was a unanimous feeling summed up by ICC Chair, Jean-Ren Fartou, "that a speedy renewal of trade negotiations is necessary to bolster a weak global economy". In a joint statement, the chamber leaders declared that "We use this meeting in Quebec City to call on our governments to pursue with vigour a successful outcome of the Doha Development Round. The stakes are too high, the world cannot afford to see this process fail".

For further information visit: <http://www.iccwbo.org>.

"Businesses Large and Small Launch Campaign to Push for Renewed WTO Talks," ICC RELEASE, 17 September 2003.

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### **INDIAN TRADEMARKS AND GEOGRAPHICAL INDICATIONS LAWS ENTER INTO FORCE**

The Indian laws on trademarks and geographical indications entered into force on 15 September as part of the country's effort to bring its intellectual property laws in line with the WTO Agreement on Trade-related Aspects of Intellectual Property Rights (TRIPs). The Trademarks Act 1999, which consolidates and amends the Trade and Merchandising Marks Act 1958, introduces the new concepts of 'service marks', i.e. a trademark for services, 'collective marks', which will allow associations to get registration for their marks, and 'well known- trademarks', which under specified criteria will receive higher levels of protection (irrespective of whether they are registered or used in India). The new Geographical Indications of Goods (Registration & Protection) Act 1999 provides for the registration and legal protection of geographical indications relating to goods in India. The Geographical Indications Registry, to be established in Chennai, is charged with administering the legislation. In addition, India has set up the Intellectual Property Appellate Board, also in Chennai, which will hear appeals from the decision of the Registrar.

For further information, see <http://www.patentoffice.nic.in>.

"New IPR regulations come into force," *INDIATIMES*, 16 September 2003; "The salient features of the Indian Trademarks Act 1999," *GBS*, 22 September 2003.

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### **COALITION SEEKS WTO DISMISSAL OF GMO DISPUTE**

A new alliance of nongovernmental organisations launched a campaign on 11 September to seek public support to urge the WTO to dismiss the dispute between the US and EU over genetically modified organisms (GMOs). After the US, Canada, and Argentina submitted a complaint to the WTO over the EU's de facto ban on GMOs, the WTO established a dispute resolution panel on 29 August (see *BRIDGES Weekly*, 4 September 2003, <http://www.ictsd.org/weekly/03-09-04/story4.htm>). Friends of the Earth International, the Center for International Environmental Law, and many other groups joined forces around the campaign entitled "Bite Back: WTO hands off our food!" Through a "citizen's objection" campaign, they seek decision-making on GMOs under the UN Cartagena Protocol on Biosafety rather than under the WTO, which the groups claim is being used by the US to "force-feed genetically modified food". The Cartagena Protocol on Biosafety entered into force on 11 September. The campaign invites citizens as well as other groups to join in.

For more information visit: <http://www.bite-back.org/index.htm>.

"Coalition enlists public to have WTO dismiss US-EU genetically modified crop dispute," *WTO REPORTER*, 15 September 2003.

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### **EU TRADE DEAL BRINGS SAUDI ARABIA CLOSER TO WTO MEMBERSHIP**

The conclusion of bilateral market negotiations between the EU and Saudi Arabia in early September has brought Saudi Arabia significantly closer to joining the WTO. EU Trade Commissioner Pascal Lamy and the Saudi Minister of Commerce and Industry Hashim A. Yamani signed the agreement after a month of intense negotiations. In the agreement, Saudi Arabia committed to opening sectors such as its national energy sector, telecommunications, banking, media, and temporary movement of professionals. In addition, entry into the WTO will require compliance with its rules including a low average tariff level. Saudi Arabia originally applied to join the GATT in 1993. The country will have to conclude a number of other bilateral negotiations as well as a multilateral negotiation in a new WTO Working Party, which is planned to be set up in October. Since the EU is Saudi Arabia's main trading partner -- with bilateral trade amounting to €27 billion in 2002 -- the signed agreement marks a significant step towards WTO accession.

"EU-Saudi trade deal paves way for WTO entry,"  
MENAREPORT.COM, 2 September 2003.

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## **DESERTIFICATION CONVENTION DESIGNATES GEF AS FINANCIAL MECHANISM**

From 25 August to 5 September, over 2 000 delegates gathered in Havana, Cuba to address the problem of desertification and land degradation at the sixth session of the Conference of the Parties (COP) of the UN Convention to Combat Desertification. They concluded their two-week session by accepting the Global Environment Facility (GEF) as a financial mechanism of the Convention. US\$ 500 million will be allocated to support and address the issues of desertification and deforestation over the next three years. Although this progress will aid in promoting sustainable development, much work remains to be done. US \$42 billion in income is lost every year due to desertification; however, the annual cost to prevent land degradation is estimated at only US\$2.4 billion, according to the UN. Friends of the Earth International also alerted attendees at the conference of the impact that trade agreements would have on these issues. They emphasised that further agricultural liberalisation proposed would put pressure on already vulnerable dry land populations.

For a full report of the meeting, see IISD's Earth Negotiations Bulletin:  
<http://www.iisd.ca/linkages/desert/cop6/>.

"UNCCD Conference accepts the GEF as a financial mechanism and for financial commitments to meet needs," UNCCD PRESS RELEASE, 6 September 2003; "Press Briefing: Sixth Session of the Conference of the Parties of the UNCCD," UNCCD PRESS RELEASE, 21 August 2003; "World Trade Organisation policies trigger desertification," FOEI PRESS RELEASE, 1 September 2003.

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## **EVENTS & RESOURCES**

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### **EVENTS**

For a more comprehensive list of events in trade and sustainable development, please refer to ICTSD's web calendar at: <http://www.ictsd.org/cal/index.htm>. If you would like to submit an event, please email [events@ictsd.ch](mailto:events@ictsd.ch).

### **Coming Up: 25 September to 1 October**

22-26 September, Braunschweig, Germany: WORKSHOP ON INVASIVE ALIEN SPECIES AND THE INTERNATIONAL PLANT PROTECTION CONVENTION. This workshop is being organised jointly by the IPPC Secretariat and the German government. The intent of the workshop is to improve the understanding of how the IPPC can be used in the management of invasive alien species. Themes to be presented and discussed include: review of existing phytosanitary measures (including legislation, regulation and official procedures); scientific and technical needs as well as delivery capacity of National Plant Protection Organisations. For more information visit: <http://www.ippc.int/IPP/En/Archive/IAS2003/IAS-WORKSHOP-Home.htm>.

22-26 September, Abuja, Nigeria: 29TH WEDC CONFERENCE: TOWARDS THE MILLENNIUM DEVELOPMENT GOALS - ACTIONS FOR WATER AND ENVIRONMENTAL SANITATION. Organised by the Water, Engineering and Development Centre (WEDC) and National Water Resources Institute, this conference will consider the following topics: water supply; environmental sanitation; institutional issues; water resources; and cross cutting issues such as social exclusion, sustainability, urbanisation, sustainable livelihoods, poverty, gender linkages and corruption. For more information contact: Dot Barnard, Conference Co-organiser, WEDC; e-mail: [wedc.conf@lboro.co.uk](mailto:wedc.conf@lboro.co.uk); Internet: <http://www.lboro.ac.uk/wedc/conferences/29contents.htm>.

30 September to 2 October, Cairo, Egypt: ENVIRONMENT 2003 "THE GATEWAY FOR PROFITABLE ENVIRONMENTAL COMPLIANCE". Organised by the Egyptian Ministry of State for Environmental Affairs and its Egyptian Environmental Affairs Agency, the 4th international conference and exhibition on environmental technologies will act as a gateway for profitable environmental compliance, showcasing business opportunities posed by environmental legislation. Topics to be discussed include various ecoefficiency concepts, the relation between trade and environment, funding of environmental compliance and novel technologies in various environmental fields. For more information contact Magicx, tel: +20 2 3368183; fax: +20 2 736 3663; email: [magicx@ahk-mena.com](mailto:magicx@ahk-mena.com); Internet: <http://www.eaaa.gov.eg/English/main/Env2003.asp> or <http://www.ahkmena.com/>.

1-4 October, Boulder, Colorado, US: SUSTAINABLE RESOURCES 2003 - SOLUTIONS TO WORLD POVERTY. The event is organised to promote sustainable development by connecting grassroots

leaders with engineers, entrepreneurs, inventors, vendors and philanthropists. It will provide opportunities for non-profits/NGOs, foundations, government agencies, and for-profit businesses to share technical expertise, connect, collaborate and establish cross-border partnerships. Conference themes include: economic development, education, water and food. For further information contact Lili Francklyn, tel: +1 303-998-1323; email: [lili@sustainablevillage.com](mailto:lili@sustainablevillage.com); Internet: <http://www.sustainableresources.org>.

### WTO Events

An updated list of forthcoming WTO meetings is posted at: [http://www.wto.org/english/news\\_e/meets.pdf](http://www.wto.org/english/news_e/meets.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 September, Geneva, Switzerland: WTO COMMITTEE ON AGRICULTURE.

25 September, Geneva, Switzerland: WTO COMMITTEE ON BUDGET, FINANCE AND ADMINISTRATION.

29 September & 1 October, Geneva, Switzerland: WTO TRADE POLICY REVIEW BODY - HONDURAS.

29 September, Geneva, Switzerland: WTO COMMITTEE ON SPECIFIC COMMITMENTS.

30 September, Geneva, Switzerland: WTO WORKING PARTY ON DOMESTIC REGULATION.

1 October, Geneva, Switzerland: WTO WORKING PARTY ON GATS RULES.

### Other Forthcoming Events

8-9 October, Johannesburg, South Africa: FIFTH AFRICA DEVELOPMENT FINANCE CONFERENCE AND AFRICA SMME AWARDS. The aim of this conference is to discuss key issues in development finance relevant to promoting sustainable investment in Africa, and to showcase Africa's success stories in the SMME (small, medium and micro enterprise) sector through recognition and awards of excellence. Speakers include Trevor Manuel, Finance Minister of South Africa, Baledzi Gaolathe, Minister of Finance and Development Planning, Botswana, and Kwesi Botchwey, former Finance Minister of Ghana and now Executive Chair of the African Development Policy

Ownership Initiative. For further information send an email to: [claireds@acia.sun.ac.za](mailto:claireds@acia.sun.ac.za).

20-21 October, Tokyo, Japan: TOKYO INTERNATIONAL FORUM: UNEP FI 2003 GLOBAL ROUNDTABLE. The forum will explore how financial institutions and capital markets can become powerful drivers for sustainability. Over 50 of the world's leading speakers on finance and sustainability will give participants a global perspective on topics including: the strategic values of sustainability; materiality of environmental risks; transparency, accountability, and reporting; finance and emerging economies. For further information visit: <http://unepfi.net/tokyo>, or email: [tokyo@unepfi.net](mailto:tokyo@unepfi.net).

20-21 October, London, UK: UNEP'S 3RD WORKSHOP ON THE ENVIRONMENT. This workshop is hosted by the Export Credits Guarantee Department (ECGD). The objectives include: discussing ways to overcome the challenges of reducing risk through environmental screening; strengthening contacts and cooperation between financiers on the environmental aspects of their work; and initiating processes to further analyse issues raised during the workshop. For further information please contact Martina Otto, tel: +33 1 44 37 7615; email: [martina.otto@unep.fr](mailto:martina.otto@unep.fr).

31 October - 6 November, Kathmandu, Nepal: INTERNATIONAL WORKSHOPS ON "CREATING BDS MARKETS FOR SMME - OPPORTUNITIES & CHALLENGES". The core of the proposed training workshop will be to articulate working experiences of business development services (BDS) practitioners, with a view to aligning these with the best practices and delivery models suitable (and economically viable) and tailored to small, medium and micro enterprise (SMME) needs. Objectives of this workshop include: to enable BDS Providers to examine their potentials and strength, to see the opportunities available and the challenges they will face, and to help explore the new areas of operation & develop critical insight into to the changing market trends. For more information please contact Aseed Asia Office; tel: (011) 6130635, email: [npsaseed@nda.vsnl.net.in](mailto:npsaseed@nda.vsnl.net.in); [training@aidmat.com](mailto:training@aidmat.com); or Aseed Eastern Europe, fax: (007) (095) 3970096; email: [anu@online.ru](mailto:anu@online.ru); Internet: <http://www.tradepoint.si/eng/news/doc002.asp>.

19-20 November, Brussels, Belgium: LABOUR STANDARDS & HUMAN RIGHTS CONFERENCE. This two-day conference organized by Ethical Corporation will look in detail at the latest labour, Codes of Conduct and human rights policies that multi-national companies are devising, implementing and currently using in their global operations. Issues to be covered include: Internal EU policies and emerging issues; external supply chain risks; practical tips on working

with suppliers, unions and NGOs; and human rights policy development and usage. For further information visit: [www.ethicalcorp.com/labour2003](http://www.ethicalcorp.com/labour2003).

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## RESOURCES

WORLD INVESTMENT REPORT 2003 - FDI POLICIES FOR DEVELOPMENT: NATIONAL AND INTERNATIONAL PERSPECTIVES. UNCTAD, September 2003. The World Investment Report 2003 focuses on the decline in foreign direct investment (FDI), which dropped 21 percent in 2002. Earlier chapters discuss the overall trends in FDI, which by and large have dropped dramatically, with no rebound expected for 2003. The reasons for the downturn are addressed from a global perspective as well as by region. The report considers key issues surrounding national FDI policies and international investment agreements, with a focus on the rise of such agreements, the right to regulate, home country measures and corporate social responsibility. More information is available at: <http://www.unctad.org/Templates/WebFlyer.asp?intItemID=2412&lang=1>.

THE STATE OF TRADE AND ENVIRONMENT LAW 2003 - IMPLICATIONS FOR DOHA AND BEYOND. By Howard Mann and Steven Porter (IISD and CIEL, 2003). The relationship between trade and environment has, over the last decade, become an important focus for many environmental and other civil society groups. In an effort to make this focus more productive, the International Institute for Sustainable Development and the Center for International Environmental Law have joined forces to look at the current state of trade law as it relates to some key environmental issues. The thesis is that the state of trade and environment law has evolved in some important ways since the issues first came on the scene, and that assessing the current state of that evolution will help negotiators and civil society to define both what the law is today and what the law in this area ought to be. For further information visit: <http://www.iisd.org/publications/publication.asp?pno=570>.

MULTILATERAL ENVIRONMENTAL AGREEMENTS AND THE WTO. By Duncan Brack and Kevin Gray (RIIA, September 2003). This new report outlines why agreements contain trade measures and how effective they have been, analyses possible sources of conflict with WTO rules, and suggests a range of options for resolving the conflict. The report is available free of charge at: <http://www.riia.org/pdf/research/sdp/MEAs%20and%20WTO.pdf>.

INVESTMENT, DOHA AND THE WTO. By Aaron Cosbey, Luke Peterson, Howard Mann & Konrad von Moltke (IISD, RIIA, September 2003). Looking at the experience of the MAI, of regional agreements covering investment, such as NAFTA, and at the more than 2000 bilateral investment treaties in existence, the paper makes the case for an agreement including obligations on investors (such as maintaining high environmental and social standards), as well as opportunities, support for capacity- building amongst poorer countries, and a more open and legitimate model of dispute settlement - all quite different from the existing model of WTO agreements. The report is available free of charge at: <http://www.riia.org/pdf/research/sdp/Investment%202.pdf>.

"Multilateral Environmental Agreements: Politics, Law and Economics in Africa," by Kevin R. Gray in INTERNATIONAL ENVIRONMENTAL AGREEMENTS: POLITICS, LAW AND ECONOMICS (2003, 3/2). This article examines how Multilateral Environmental Agreements have been implemented on the African continent. It covers a thorough discussion of the barriers to such implementation and reviews the implementation experience for several prominent MEAs. The paper concludes with some recommendations on how implementation can be furthered to combat some of the barriers to MEA implementation. For further information contact Kevin R. Gray, email: [k.gray@biicl.org](mailto:k.gray@biicl.org).

NEW REPORT ON US FARM SUBSIDIES. By the Environmental Working Group (EWG, September 2003). According to new data and analyses on EWG's updated Farm Subsidy Database website, the biggest American farmers received 71 percent of US farm subsidies since 1995. The Environmental Working Group, a Washington-based activist organisation, has released its report as the WTO met in Mexico to discuss how to cut farm subsidies in rich nations, which amount to a combined US\$ 300 billion annually. For further information see: <http://www.ewg.org/farm/>.

EU REGULATION, STANDARDISATION AND THE PRECAUTIONARY PRINCIPLE: THE ART OF CRAFTING A THREE-DIMENSIONAL TRADE STRATEGY THAT IGNORES SOUND SCIENCE. (NFTC, August 2003). The paper outlines the EU's attempt to define and employ the precautionary principle globally, and to elevate the status of the precautionary principle from a limited WTO exception to a norm of international law. This study was prepared by the National Foreign Trade Council and published by the Washington Legal Foundation. The pdf version is available at: <http://nftc.org/default/white%20paper/WLFinaldocumentIII.pdf>.



AFRICAN TASK FORCE SUSTAINABLE BANKING IN AFRICA REPORT. The report is a joint initiative between UNEP Finance Initiative and African Institute of Corporate Citizenship's Centre for Sustainability Investing, and aims to act as a benchmark discussion document outlining the challenges and opportunities for developing sustainable banking practices in Africa. Through the support of five case studies in South Africa, Botswana, Kenya, Nigeria and Senegal, it is hoped that this report will encourage active debate around the principles and practices of sustainable banking in Africa, and will pave the way to uncovering sustainable strategies unique to the continent. For more information contact: [niamh.osullivan@unep.ch](mailto:niamh.osullivan@unep.ch).

ESTABLISHING A DISCLOSURE OF ORIGIN OBLIGATION IN THE TRIPS AGREEMENT. By Carlos Correa (Quaker UN Office, August 2003). As several developing countries have advocated the introduction of an obligation to disclose the origin of biological materials claimed in patent applications, this paper examines the purpose of such an obligation, its possible content and scope, and the consequences emerging from non-compliance, with a view to the possible incorporation of such an obligation into the TRIPS Agreement. The paper can be downloaded at <http://www.geneva.quno.info/pdf/Disclosure%20OP%2012.pdf>.

"On the road to Cancun: a development perspective on EU trade policies and implications for Central and East European countries," by Faizel Ismail in JOURNAL OF WORLD INVESTMENT (4, 2003). This article begins by outlining two policy perspectives - that which informs EU trade policies, and a development perspective which is employed in examining those policies. The article discusses the issue of adjustment in the EU and evaluates the EU's track record in the liberalisation of key industries of interest to developing countries. It then evaluates the EU's commitment to environmentally sustainable policies, reviewing various EU technical regulations and social policies. Finally, the article reviews the recent decision of the EU Agriculture Ministers on the reform of the CAP and draws some implications for the WTO Cancun Ministerial Meeting.

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