ICC Bangladesh
The world business organization

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Affects of global climate change

Speaking about ICC Bangladesh

ICC Bangladesh, established in 1994, is comprised of major Chambers of Commerce, Business Associations, Stock Exchange, Banks, Non-banking Financial Institutions, Trans-national companies, Law & Accounting Firms and large Corporate Houses having significant interest in business.

Since its inception ICC Bangladesh has been working closely with the government of Bangladesh in reforming laws and rules that govern business and liberalizing trade to integrate Bangladesh with global market place. The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, business dialogues, seminars & workshops on related issues, harmonization of trade law & rules, legal reforms, updating business with the ICC rules & standards for cross border business transactions.

ICC Bangladesh has been actively engaged in Modernization of Arbitration and Alternative Dispute Resolution Act, Introduction of ATA Carnet system in Bangladesh for temporary importation of exhibits and samples, Modernization and simplification of tax laws, Customs Act and its application and Developing of Bangladesh Foreign Trade Institute (BFTI) and Developing Information Technology (IT) Act.

ICC Bangladesh has organized three international conferences over the last 15 years. In November 2000 ICC Asia Conference arranged by the National Committee was inaugurated by the Hon'ble Prime Minister Sheikh Hasina, M.P. The first ever Conference was attended by a number of high profile dignitaries including the Thai Deputy Prime Minister, ADB President, Under Secretary General and Executive Secretary of ESCAP and Chinese Vice Minister for Foreign Trade & Economic Cooperation.

Again in 2004 ICC Bangladesh organized a Conference on "Global Economic Governance and Challenges of Multilateralism" which was inaugurated by the then Prime Minister Khaleda Zia, M.P. and the then Prime Minister of Thailand Dr. Thaksin Shinawatra was the Keynote Speaker. A galaxy of leaders including heads of governments & ministers from developed, developing and least-developed countries as well as heads of multilateral organizations including WTO and EU were present. More than 500 participants from 38 countries (3 continents) participated in this event.

In 2005, ICC Bangladesh organized a Regional Seminar on Capital Market Development: Asian Experience. The Regional seminar inaugurated by the President of the People's Republic of Bangladesh Professor Dr. Iyajuddin Ahmed, was attended by Chairmen/CEOs of securities & exchange commissions, capital market operators, financial institutions and investors from the Asian countries.

ICCB activities also include conducting workshops on topical issues related business promotion and High Level Public-Private Dialogue on Bangladesh Economy and Future Perspective.

The first ever ICCB Business Directory was published in 2008 to serve as a Guide for prospective investors from both home and abroad.

Since 2008, ICC Bangladesh has been hosting a regular IFC "FIT Initiative" (Finance of International Trade) and Certified Documentary Credit Specialist (CDCS) progromes for development of professional skills of bankers and those dealing with international trade.

This year, ICC Bangladesh arranged a Conference on Energy for Growth on April 13 coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was attended by more than 700 business persons from home and abroad of whom 576 were registered delegates. The speakers at various sessions included energy experts, power developers, gas exploiters, coal miners, international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA. Besides, the State Minister for Power, Secretaries of the Power and Energy Divisions and Chairmen of Bangladesh Energy Regulatory Commission (BERC), Petrobangla (Bangladesh Oil, Gas and Mineral Corporation) and Power Development Board (PDB), Business Leaders and Senior Bankers participated as Speakers.

Besides, during the year, the National Committee also conducted workshops in Dhaka and Chittagong on International Trade Fraud: Prevention, Control & Remedies in February, on New URDG in August and New Incoterms 2010 in December for bankers, exporters and other professionals dealing with international trade.

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Editor's Note

Bangladesh needs fast track access to global funds to avert climate disaster

International climate negotiations in Cancun during November 29-December 10, have reached a deal to curb climate change, including a fund to help developing countries. The draft documents said deeper cuts in carbon emissions are needed, but could not establish a mechanism for achieving the pledges by the countries. The decision to set up the Green Climate Fund is intended to raise and disburse $100bn a year by 2020 to protect poor nations against climate impacts and assist them with low-carbon development, against which only a meager $30bn has been pledged by the European Union, Japan and the US. Considering the gravity and the on-going natural disaster it may be too late to save the man-kind from the climate catastrophe.

According to the Climate Vulnerability Monitor Report 2010, launched by the DARA, a leading humanitarian research organization, and the Climate Vulnerable Forum, formed by a group of committed most vulnerable countries, all nations are vulnerable to climate change and will continue to face the risks due to the prevailing warming trend. The Report assesses the vulnerability of the 184 countries to different climate impacts with barometer indications of intensity from low, moderate, high, severe to acute vulnerability.

Recent studies by the United Nations Environment Programme (UNEP) show that even if countries fully followed through on their promises, we would still only reach 60 percent of the emission reductions needed to keep global average temperatures within two degrees Celsius of pre-industrial levels.

The World Bank in it's latest report "Cities and Climate Change – an Urgent Agenda", released on December 3, considers that even though the cities are both the culprits and victims of climate change, but they still can play a major role in slowing down global warming. Urban residents are responsible for as much as 80 percent of global greenhouse gas (GHG) emissions, says the report. The world's 50 largest cities having a combined population (500 million people) larger than that of the United States emit about 2.6 billion tonnes of GHGs, still being the third leading source after the US and China.

Researchers predict that if the world does not take drastic actions to slow global warming, some 10 million people will live under the threat of climate-driven desertification, and some 1 million people are likely to die as a result of extreme weather disasters in each year beginning in the year 2030. Global climate change also posed a serious threat to the Himalayan region, due to their vast dependence on water originating in high mountains.

South Asian countries, in particular Bangladesh already face extreme climate-induced disasters, such as annual floods, cyclones, and droughts. Furthermore, Bangladesh is in the top 10 Nations most vulnerable to climate change, according to German Watch Global Climate Risk Index (CRI)-2011 Report. The sixth CRI of German Watch, a non-profit research organization was published on the sideline of the global climate conference on the basis of ten most affected countries in the last decade on the specific results in the four indicators: total death tolls, number of events, loss of property of each person and loss of gross domestic product.

SAARC has been accredited as an Observer at the Sixteenth Session of the Conference of the Parties to the UNFCC (COP16) and submitted a common statement in the summit. Criticized for doing little for years now, this regional bloc, for the first time, has shown signs of trying to become active at the Cancun Summit. But given its past performances, the question is whether SAARC will be able to steer the regional ship through the climate change storm? Besides, South Asia also borders with China, world's second biggest greenhouse gas emitter. So, even if SAARC really comes together to deal with the effects of climate change while the big players in the region and elsewhere fail to cut down their emissions, experts say it will be a zero-sum game.

Experts consider Bangladesh as a 'poster child' for the unfolding tragedy of climate change. The region's unique geography and topography leave the nation prone to severe flooding, and global warming, which is likely to deteriorate in the years to come. Bangladesh, therefore, must pursue to have international support for a bigger pie of the Green Climate Fund to implement projects for protecting the nation and the people from this man-made worst disaster.

ICC Bangladesh News

Workshops on Incoterms 2010
revised rules effective from January 1, 2011

Continuing a long tradition of providing the global trading community with the most up-to-date trade tools, International Chamber of Commerce, *The world business organization* launched the latest revision of its internationally-recognized trade terms Incoterms 2010. The new rules for any mode or modes of transport for shipment of goods all over the world will come into effect on 1 January 2011. Revisions have been made to ensure that the wordings of the Incoterms rules clearly and accurately reflect present-day trade practices said ICCB President Mahbubur Rahman while inaugurating the workshop on Incoterms 2010 organised by ICC-Bangladesh in Dhaka on December 6.

ICCB President emphasized the importance of understanding the new rules of Incotrems 2010 by all especially the bankers and the country's export oriented industries. Any deviation from the new rules will result in cancellation and/or withholding of payment against L/Cs, he opined.

'International commercial terms', the Incoterms rules – were first created by ICC in 1936 to help traders avoid misunderstandings by clarifying the costs, risks, and responsibilities of both buyers and sellers in the delivery of goods. Representing a radically new concept in an industry regulated by local rules of law, the rules caused a sensation in the international business world when ICC first introduced them because they were a first real attempt to bring legal certainty to business transactions while simplifying the drafting of international contracts, ICCB President mentioned.

ICC Bangladesh President added that the Incoterms 2010 rules take into account developments in global trade since they were last revised in 2000. These include changes in cargo security, which has been at the forefront of the transportation agenda for many countries since 9/11, and the increased use of electronic communications in business transactions.

Chairman ICCB Standing Committee on Banking Mamun Rashid spoke at the inaugural session. He mentioned that in Bangladesh, not all the Incoterms are allowed by the central bank and thus, relevant for us. He expressed his hope that this workshop will disseminate the required knowledge and skills in understanding the advantages and disadvantages of the various options that all concerned need to conceive.



ICCB President Mahbubur Rahman delivering inaugural address. ICC at the Workshop on New Incoterms 2010. ICCB Standing Committee on Banking Chairman Mamun Rashid (2nd from right), Workshop Resource Person Vincent O'Brien (extreme left) and ICCB Secretary General Ataur Rahman (extreme right) are also seen in the picture

Internationally reputed and highly experienced practitioner of International Trade Finance and a long standing member of the ICC Banking Commission Vincent O' Brien conducted the workshop and spoke on the occasion. ICCB Secretary General Ataur Rahman also spoke on the occasion.

A total of 126 senior and mid-level executives from banks and financial institutions attended the workshop. The first workshop of the series of three workshops on Incoterms 2010 was held in Chittagong on 05 December, which was attended by 45 bankers.

At the closing session, certificates to the participants at the Workshop and to 50 successful participants of the fourth batch of 'FIT Initiative' (Financing of International Trade) programme were distributed by Vincent O' Brien. The recipients of the 'FIT Initiative' certificates are: 18 from Mutual Trust Bank Limited, 12 from Islami Bank Bangladesh Limited, 10 from National Bank Limited, 06 from Eastern Bank Limited, 02 from Trust Bank Limited and one each from Premier Bank Limited & Energypac Power Generation Ltd.

It may be mentioned that ICC Bangladesh started the e-learning FIT Initiative progarmme in 2008 jointly with the eBusiness School International of Ireland (eBSI) with support from International Finance Corporation (IFC), a private arm of the World Bank

Group. The two-month duration of the on-line course provides advanced skills in the finance of international trade to participants of the programme. Successful participants receive certification of excellence in the international trade from the Institute of Export of the United Kingdom as well as a certificate of achievement in Documentary Credit and UCP 600 from the International Chamber of Commerce (ICC), Paris. So far 200 bankers and officials dealing international trade completed the programme. The next course will start from March 1,2011.

Concluding session of Workshop on Incoterms 2010

Central Bank Governor praises ICC for updating banking rules

International Commercial Terms, known as "Incoterms", are internationally accepted rules used in commerce that deal with the costs, risks and responsibilities of both buyers and sellers when shipping goods internationally, said ICC Bangladesh President Mahbubur Rahman at the closing session of the workshop on Incoterms 2010 held on December 07 at BGMEA (Bangladesh Garment Manufacturers and Exporters Association) Conference Hall.



BB Governor Dr. Atiur Rahman at the closing session of the ICC Workshop on New Incoterms 2010 as the Chief Guest. ICCB President Mahbubur Rahman (extreme right), BGMEA President Abdus Salam Murshedy (2nd from right) and ICCB Standing Committee on Banking Chairman Mamun Rashid (extreme left) are also seen in the picture

Incoterms have been a boon to international trade in goods by simplifying and clarifying as to which of the buyer and seller carry the risk of loss or damage to the goods, when the risk passes and who will pay for carriage and insurance of the goods as well as customs clearance. Before Incoterms were introduced in 1936, different rules and interpretations as to terms used in international contracts applied in different countries, ICC Bangladesh President added.

ICC Bangladesh President also mentioned that with the present increasing trend in export, it is important to follow the revised international rules, like UCP 600, International Standard Banking Practice (ISBP), Uniform Rules for Demand Guarantee (URDG) and Incoterms 2010. He hoped Bangladesh Bank would ensure that commercial banks follow these revised rules and insist upon the exporters to follow the same in order to avoid any complications. He thanked BGMEA President Abdus Salam Murshedy for the support extended in organizing the workshop at BGMEA for the officials of RMG and freight forwarders and others.

The latest version of Incoterms 2010 (eighth revision) which has brought about changes taking into account the spread of customs-free zones, increase in use of electronic communication, concerns about security following 9/11,latest developments in commercial practices following and updates of the former rules will be of great help in dealing with international trade under free market economy, said Bangladesh Bank Governor Dr. Atiur Rahman while speaking as the Chief Guest at the concluding session of the ICC Workshop on Incoterms 2010.

Governor praised ICC for continuously up-dating and revising various commercial rules to keep pace with the changing world business environment and thanked ICC Bangladesh for organizing the series of workshops on new Incoterms. Dr. Rahman said that exporters and importers of RMGs, pharmaceuticals, leather, jute and jute goods, transport companies, freight forwarders and other third party service providers would really be benefited from these workshops. He hoped that the participants would be able to play significant role in promoting international trade and integrating Bangladesh with the global markets.

Organized by ICC Bangladesh the closing session of the workshop was presided over by BGMEA President Abdus Salam Murshedy. While speaking on the occasion he said that the terms of the revised Incoterms have been reduced to 11 from 13 and becomes easier for application. He mentioned that many buyers are still opening L/C following the wrong commercial terms and urge upon the concerned authority to take necessary measures, including creation of awareness among the bankers, so that the updated Incoterms can be



ICCB Vice President Latifur Rahman inaugurates ICC Workshop on New Incoterms 2010 organized for the exporters. ICCB Secretary General Ataur Rahman (extreme right), BGMEA Secretary Group Captain (Retd) Md. Mostafizur Rahman (2nd from left) and Workshop Resource Person Vincent O'Brien (extreme left) are also seen in the picture.

widely used in order to protect the interest of the businesses.

BGMEA President also said that the RMG sector upheld its growth despite facing many challenges including inadequate power supply and inefficient operation of Chittagong port- the main sea port of the country. He recommended for reducing the rate of interest to a single digit for the garment sector. President Murshedy thaked Bangladesh Governor for his kind presence at the concluding session despite his busy schedule. He also thanked ICCB President for organizing the Workshop at BGMEA and requested to conduct more such workshops for those involved in international trade, particularly for the RMG sector.

Chairman of the ICCB Standing Committee on Banking Mamun Rashid, also spoke on the occasion. He said that the ideal section of Incoterms is not only required by knowledgeable traders who can correctly identify their preferred option with care, but also by the prudent bankers who can advise their clients after fully understanding their risk appetite.

The function was also attended among others by BGMEA Second Vice President Md. Shafiul Islam (Mohiuddin), Vice President Faruque Hassan, Vice President (Finance), Md. Siddiqur Rahman, a few Directors and Members of BGMEA and a large number of exporters and support service providers to export and members of the media.

Earlier in the morning, ICC Bangladesh Vice President Latifur Rahman inaugurated the Workshop. He said that before ICC developed the Incoterms rules, the different terms used were often subjected to varying interpretations in different countries, giving rise to disputes and litigations. Now the Incoterms rules for the usage of terms are part of the recognized canon defining the responsibilities of buyers and sellers in transactions for the sale of goods worldwide. ICCB Vice President hoped that this workshop, specially organized for the officials of RMG sector by ICC Bangladesh would facilitate the participants to become up to date concerning Incoterms 2010.

ICC Banking Commission Representative to the WTO Expert Group on the Financial Crisis Vincent O'Brien, who conducted the workshop and ICCB Secretary General Ataur Rahman among others attended the inaugural session and spoke on the occasion. A total of 49 officials attended the Workshop.

Bankers need uptodate knowledge in Documentary Credit Transaction: BB Governor

Bangladesh Bank Governor Dr. Atiur Rahman distributed certificates to 11 new Certified Documentary Credit Specialist (CDCS) Experts, who successfully completed the examination held in Dhaka on April 16, 2010, at a simple ceremony held at BGMEA Conference Hall on 7 December.

While speaking on the occasion as Chief Guest, Bangladesh Bank Governor Dr. Atiur Rahman congratulated the qualified bankers on their successful completion of the CDCS examination and extended thanks to ICC



BB Governor Dr. Atiur Rahman distributing certificates among the successful CDCS candidates. Among others (from right to left) ICCB President Mahbubur Rahman, ICCB Secretary General Ataur Rahman, BGMEA President Abdus Salam Murshedy and ICCB Standing Committee on Banking Chairman Mamun Rashid are also seen in the picture

Bangladesh for arranging this important event on a regular basis in Bangladesh. He said ICC Bangladesh has been working closely with the government of Bangladesh in reforming laws and regulations governing businesses and in liberalizing trade policies towards greater economic integration with global market places. He further said that ICC has been promoting foreign trade and investment through reviewing trade policies, conducting business dialogues, seminars and workshops, harmonizing trade laws and regulations, legal reforms and so on. He lauded the continuous efforts of business leaders and experts from ICC in establishing business stances on trade and investment policy issues as well as on vital technical issues including financial services, information technologies, telecommunications, environment, and transportation and competition law.

ICCB President Mahbubur Rahman while speaking on the occasion said that CDCS is an international standard qualification for documentary credit specialist. It is a professional certification that enables documentary credit practitioners to demonstrate specialized knowledge and application of skills required for competent practice. He hoped that the new CDCS experts would be able to contribute substantially to provide professionally skilled and improved services to their clients. A number of business leaders, senior bankers, professionals and journalists attended the Certificate Award Ceremony.

Eleven bankers, who came out successful in 2010 CDCS Examination are: four from Eastern Bank Limited, two from HSBC Limited and one each from EXIM Bank Limited, Islami Bank Bangladesh Limited, Mutual Trust Bank Limited, Prime Bank Limited and Standard Chartered Bank. So far, a total of 35 bankers have become CDCS Specialists. ICC Bangladesh has been hosting the CDCS Examination since 2008. The ifs School of Finance, UK and ICC Hqs, Paris hold the CDCS Examination worldwide every year.

BGMEA President Abdus Salam Murshedy, ICCB Banking Committee Chairman Mamun Rashid attended the function and spoke on the occasion. BGMEA Vice Presidents, representatives of big export houses and members of electronic and print media also were present.

DCCI Conference on Vision 2030

Prime Minister calls for branding Bangladesh

Prime Minister Sheikh Hasina urged businessmen to go for positive branding of Bangladesh to attract more foreign investment to create more employment. She said this while delivering her address as the Chief Guest at the conference on Bangladesh 2030: Strategy for Growth, organized by the Dhaka Chamber of Commerce and Industry on December 07.



Prime Minister Sheikh Hasina speaking at the Conference on Bangladesh 2030: Strategy for Growth as the Chief Guest organized by The Dhaka Chamber of Commerce & Industry (DCCI)

The Prime Minister further said that the electricity crisis is the biggest impediment to local industrialization and she assured of a tolerable level in load-shedding before the onset of next summer. She expected cooperation and participation from the private sector in the effort to expedite development activities under the public-private partnership initiative. Echoing the long-term strategy of DCCI, she expressed the hope that the country will be able to become one of the thirty largest economies of the world by 2030 with per capita income of at least US$ 6000. Finance Minister AMA Muhith, Industries Minister Dilip Barua, Commerce Minister Muhammad Faruk Khan, Bangladesh Bank Governor Dr Atiur Rahman, DCCI President Abul Kasem Khan and DCCI President Elect Asif Ibrahim spoke at the inaugural session of the conference.

Plenary and Roundtable discusses on Growth

ICCB President optimistic about achieving target

After inauguration of the DCCI Conference on Strategy for Growth the Plenary and two Roundtables were held. As many as 300 dignitaries, including business leaders, experts and professionals joined the sessions and discussed the strategies to achieve desired growth by 2030. Finance Minister AMA Muhith was the

Chief Guest and Prof Dr. Gustav Papanek, President, Boston Institute for Developing Economies (BIDE), USA attended the plenary session as Special Guest. Former Advisor to the Caretaker Government Dr Hossain Zillur Rahman delivered the keynoted paper in the session where World Bank Country Director Ellen Goldstein, Former Advisor to the Caretaker Government Syed Manzur Elahi and Executive Director of Center for Policy Dialogue Dr Mustafizur Rahman were the panelists.

President of Boston Institute for Developing Economies Prof. Gustav Papanek said that Bangladesh can create three million jobs annually, double its national income in eight years and largely eliminate poverty if the country acts accordingly. But he warned if the country fails to act next year or so, others will grab the opportunity.

World Bank Country Director Ellen Goldstein stressed for diversification of Bangladesh's export basket to accelerate growth. She also focused on the necessity to tap the huge prospects of intra-regional trade.

The session was moderated by ICC Bangladesh President Mahbubur Rahman. He said that despite having constraints, the country's target to be a middle income country by 2021 is achievable. The barriers now the country is facing could be overcome easily when all concerned would act to address those seriously, he said. There is no dearth of sincerity among the policy makers, ICC Bangladesh President added.



Finance Minister AMA Muhith (3rd from left) attended the Plenary Session of the Conference on Bangladesh 2030: Strategy for Growth as the Chief Guest. ICCB President Mahbubur Rahman (3rd from right) moderated the session while President of Boston Institute of Developing Economies Dr. Gustav Papanek (2nd from left) was the Special Guest. Others in the picture are World Bank Country Director Ellen Goldstein (extreme left), Former Adviser to the Caretaker Government Dr. Hossain Zillur Rahman (2nd from right) and Executive Director of CPD Dr. Mustafizur Rahman (extreme right)

In the first round table on 'Infrastructure Development: a pre-condition to accelerated growth' Former Advisor to the Caretaker Government Dr. A B Mirza Md. Azizul Islam was the Chief Guest. Moderated by Aftab-Ul Islam, Chairman of SME Foundation, the keynote paper was presented by DCCI President Elect Asif Ibrahim. DFID Country Representative Chris Austin, Summit Group Chairman Muhammed Aziz Khan, JICA Bangladesh Chief Representative Dr. Takao Toda and Former Director (Transport) of United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) in Bangkok Dr. M Rahmatullah, spoke on the occasion as panelists.

Former Finance Adviser to the Caretaker Government AB Mirza Md Azizul Islam said that infrastructure defficiency is the main bottleneck to the development of Bangladesh.

The keynote speaker DCCI President Elect Asif Ibrahim called for more efficient land usage and long-term planning. He said Bangladesh is having power and energy crises because of an extreme of short-termism and governance issues. He suggested that the government should be more pragmatic in investment and policy decisions, to build a consensus.

Chairman Parliamentary Standing Committee on Ministry of Finance A H M Mustafa Kamal was the Chief Guest in the second roundtable on 'Looking for new Growth Drivers'. Moderated by SAARC Chamber President Annisul Huq, Acting Director ITC Geneva Willem Van der Geest was the Special Guest in the session. FBCCI Director and Former President DCCI Hossain Khaled presented the keynote paper while ICC Bangladesh Vice President Latifur Rahman, Former Governor Bangladesh Bank Dr. Salehuddin Ahmed and MCCI Vice President Syed Nasim Manzur took part as panelists.

Commerce Minister Muhammad Faruk Khan was the Chief Guest and FBCCI President A. K. Azad was the Special Guest in the concluding session of the conference. DCCI President Elect Asif Ibrahim chaired the session. Former DCCI President Hossain Khaled and President of Boston Institute for Developing Economies, USA Dr. Gustav Papanek spoke on the occasion. The outcome statement of the conference was presented by DCCI President Abul Kasem Khan.



ICCB Vice President Latifur Rahman speaking as a Panelist at the Roundtable Session on the theme Looking for New Growth Drivers of the Conference organized by DCCI. Chairman Parliamentary Standing Committee on Ministry of Finance A H M Mustafa Kamal was the Chief Guest while the Session was moderated by SAARC Chamber President Annisul Huq.

DCCI Vision 2030: Strategy for Growth

In order to achieve certain targets by 2030 Dhaka Chamber of Commerce & Industry (DCCI) organized a Conference on December 07. The Conference, inaugurated by the Prime Minister Sheikh Hasina, was attended by more than 800 business leaders, economists, thinkers and planners both from the public and private sectors. More than 300 business leaders, thinkers and practitioners attended at the subsequent sessions of the conference and helped the participants to contribute to the discourse and at the same time give practical suggestions which can help move Bangladesh to become the 30th largest economy in the world by 2030.

The Backdrop:

Bangladesh today is the 48th largest economy in the world with GDP size of US $ 225 billion on the basis of purchasing power parity. With a steady annual growth of 5% over the last 20 years, the economy is now moving to a new growth trajectory. Steady agriculture production, increased export earnings, healthy remittances, dynamic private sector and a vibrant demand have all contributed to this growth. The recent global recession has little effect on Bangladesh's economy and demonstrated its resilience by continuing on the path of growth.

The world's top credit rating agencies and risk analysts have started taking notice of the strong fundamentals of Bangladesh's economy. They have articulated favorably and have pointed out that Bangladesh is:

1. One of the potential growth economies of the world, due to its strong economic fundamentals.
2. Its young population will provide the "demographic dividend" and give strength to forge the economy forward.
3. Its unique geographical location between three large consumer bases: India, China and the ASEAN region gives it an extraordinary capacity to expand its economy.

Based on the above optimism as well as the inherent dynamism of a young generation of Bangladeshi entrepreneurs, the Dhaka Chamber of Commerce and Industry thought it prudent and timely to initiate this discourse " Bangladesh 2030: A Strategy for Growth."

Broad Recommendations

1. Bangladesh has tremendous potentials for growth. The advantages it commands must be exploited without delay. Government policy makers should start a process of institutional consultation with private sector to strategize on how to make Bangladesh the 30th largest economy in the world by 2030.

2. Economic growth needs to be accelerated in the coming years. The annual growth rate should increase from the present 8%. It must be sustained for two decades. This will lead to scaled up middle income ambition of 30th largest economy by 2030. This means quadrupling of nominal GDP to $400 billion (1 trillion by PPP) and tripling of per capita income to $2000 plus ($5000 by PPP).

3. The growth should be inclusive. The vulnerable and the disadvantaged segments of Bangladesh society should be plugged into new growth drivers to make this possible. To achieve higher growth rates, it would require comprehensive understanding of all the opportunities that are opening up or likely to open to Bangladesh in the near future. The study should take account of all the obstacles to growth that are likely to slow down our ambition to be the 30th largest economy by 2030.

4. A Critical strategy that needs to be immediately adopted is how we can 'strategize within the strategies' that is how we should 'prioritize within priorities' of the many projects that need to be implemented.

5. Bangladesh is a land of 'impossible attainments'. Our history is replete with achievements which were thought impossible in conventional wisdom. Hence nothing should stop this nation to move in a confident way forward to the goal of being the 30th largest economy in 20 years time. A forward looking entrepreneurial culture has taken root amidst enormous odds.

6. To move toward being the 30th largest economy by 2030 a decisive shift of gears in policy efforts, strategic thrusts and innovative solution is essentials.

Specific Recommendations

1. Bangladesh must devise effective policies to take advantage of the China plus 1 strategy .We must aggressively attract relocation of Chinese sunset industries to Bangladesh. We must also aim to be the number one option for international investors to set up industries here as cost of labour is now increasing in China and the cost here of labour is still the lowest in the world.

2. Bangladesh need to solve its power crisis and ensure long term energy security .Top priority should be given to explore new gas fields. Gas should be used primarily for industrial consumption. Coal based energy security should be a long term strategy.

3. Bangladesh today is an 'infrastructure hungry country' .Timely investment in the right infrastructure is very important .We must now 'prioritize within priorities' in infrastructure .The upgradation of Chittagong –Dhaka economic corridor, improvement of Dhaka city traffic and transportation systems and also improving our river and railway systems, must get top priority. However, a holistic approach and master plan is needed for infrastructure development paradigm shift from road to rail, water way would be beneficial.

4. Since innovation is the key to success, Bangladesh needs to engage intensively in Research and Development. A national Research centre called "RnD" Bangladesh need to be set up for R+D work.

5. To improve Bangladesh competitiveness in business, trade, investment and human resources, policy planners and

private sectors should meet frequently to discuss strategies. A high powered **Strategy Committee** at a national level should be set up and work under a public–private initiative to design effective plans to make Bangladesh significantly competitive. Incentive for civil servants be given for successful completion of project. Career progression should be based on successful completion of task. Bangladesh suffers from lack of data for formulation plan. It has to improve its database in all areas.

6. Under climate change scenario new sectors are emerging which can accelerate growth. They include jute based paper and pulp industries, alternative energy industries etc where we have comparative advantages. Government needs to give appropriate policy support to such ventures

7**. Other strategic priorities identified for accelerated growth are:**

a) Skills Development
b) Increasing productivity
c) Repositioning agriculture for growth
d) Managing urbanization
e) Maximizing economic returns from regional connectivity
f) Sustainable adaptation to climate change

8. **Accelerated growth can however be impeded by the following:**

a) Poor image of Bangladesh
b) Land Scarcity
c) Low skills
d) Infrastructure deficit
e) Poor governance. Change in mindset is needed in “decision making”
f) Power Scarcity

All these must be addressed and solutions crafted to overcome them

9. Several new **windows of opportunities** are opening up for Bangladesh which must be exploited.

a) Each year about two million people join the Bangladesh labor market. With jobs both at home and abroad for only one million the remaining needs to be employed in new labor intensive jobs like RMG etc. Hence an extensive program to encourage relocation of industries from abroad and new investments in industry need to must be devised.

b) Some of these new growth drivers are:

I. IT enabled services.
II. Silicon industry (from Bangladesh sand).
III. Pharmaceuticals
IV. Ship building.
V. Re-fuelling services.
VI. Outward foreign investments.
VII. Agriculture products including spices, fishery and dairy products.
VIII. Software development
IX. Jute and Jute goods

Many of these can be undertaken under public private initiatives.

c) New markets are indispensable. We must target potential billion dollar markets like China, South Korea, Turkey, Japan, ASEAN and India. Many of these countries now need competitively priced products which Bangladesh can provide due to its comparative advantages.

d) Due to land shortage, Bangladesh may try to obtain land lease in neighboring Myanmar, and North East India. Contract farming and buy-back purchase agreements could also be arrived at. Economic relations with these countries need to be improved to take advantage of closer political relations.

Conclusion:

It is important that the above points are seriously noted by the Government so that our official planners can take appropriate steps when they devise plans for the future. New economic developments are taking place every day both in Bangladesh, in the region and in the world at large. These need to be sometimes anticipated and worked for the advantage of Bangladesh. Obstacles to growth need to be pin-pointed at early stages and steps taken to address them so that they do not interfere in our journey to be the 30th largest economy in the world by 2030.

ICCB President Addresses DU Seminar on International Business

"No country has developed the domestic industry without some degree of protection in the early stages of industrialization. However, this protection has to be sequenced and be selective only in those industries where there is prospect of growth" said ICC Bangladesh President Mahbubur Rahman while presenting the keynote paper at a seminar on Bangladesh in International Business organized by the Department of International Business, University of Dhaka on 08 November.



ICCB President Mahbubur Rahman (4th from left) presents keynote paper at the seminar on Bangladesh in International Business organized by International Business Department of Dhaka University. Chaired by the Chairman of the Department of International Business Professor Khandker Bazlul Hoque, the Seminar was also addressed by the experts.

ICCB President referred to the International Business Environment and said that the environment that we face in this age of globalization is vastly different from that which countries faced some decades back. In the early phase of their respective development, the major economic powerhouses of today followed activist policies that promoted their manufacturing industries.

He mentioned about the policy space available to Bangladesh and said that in each and every country that developed, the Government played a key role in supporting industry. In cases where externalities were important and the private sector did not find the financial return adequate, the Government stepped in. As an LDC, there still remains some flexibility in the WTO, but this is being eroded very sharply, with successive rounds of trade negotiations.

Regarding Private Sector needs and indiscretion he listed the needs of industrialization as adequate infrastructure, energy, water, trained labour, etc. The list is quite long and the most serious handicap he mentioned is financial and human resources. For human resources, the teaching in our educational institutions needs to be improved. And, the teaching should be relevant to our needs. Financial resources are a binding constraint for the private sector. The bank interest being so high, we have used the stock exchange for generating resources. This is desirable in the normal course of business.

As regards Regional Integration he desires closer cooperation with the neighbours that this policy should be a building block for the future. Other regions have proceeded along these lines, with considerable benefit to their peoples. He added that unless we are able to develop our industries prior to entering into regional integration, or have adequate safeguards to protect our existing industries and develop new ones, we need to proceed cautiously on the path to regional integration. In the meantime, we should develop our negotiating capability.

Mahbubur Rahman concluded saying that we live in an unequal world, in which the forces of globalization have thrown the late-starters like us against the wall. Yet, from this unfavorable environment, we need to develop and reach levels of competitiveness against established businesses. Our readymade garments and textile owners have demonstrated that this is indeed possible. Several other industries are also on the path to becoming competitive, including ceramics and pharmaceutical products.

In this challenging environment, policies for encouraging the private sector must be robust. Where the private sector is shy, and the industry is essential for social benefit, the Government has to step in. Many public utilities may be privatized to increase efficiency including Railway Services to take heavy traffic out of the roads. Rivers should be used for cargo as well as passengers to ease traffic. ICC Bangladesh President added that there are genuine needs of the private sector, such as in infrastructure, energy availability, manpower and financial resources.

Department of International Business, University of Dhaka, on the occasion of its 3rd founding anniversary, organized the seminar on "Bangladesh in International Business: Opportunities, Challenges and Policy Options in Trade Competitiveness and Regional Integration."

The objective of the seminar was to discuss and debate the opportunities, challenges and possible policy options for Bangladesh to consider while doing business in the competitive world market with special emphasis on trade competitiveness and regional integration.

Focus was given to the position of Bangladesh in respect to these issues and the country's potentials in this regard.

The seminar was attended by the representatives from Government and Regulatory Bodies, Private Sectors, Development Partners, Think-Tank, Media, Academics and Students of the University of Dhaka. It was chaired by Prof. Khondkar Bazlul Haque, Chairman of the International Business Department of Dhaka University. The fact that the discussants came from such diverse backgrounds and the depth of their knowledge on the subject matter gave the seminar a new dimension.

The event boasted a distinguished panel of speakers and guests, with the two keynote speeches being presented by CPD Executive Director Dr. Mustafizur Rahman and ICC Bangladesh President Mahbubur Rahman. The illustrious list of discussants included Dr. Mohammad Farashuddin, Former Governor, Bangladesh Bank, A. K. Azad, President, Federation of Bangladesh Chambers of Commerce and Industry, M. Anis Ud Dowla, President, Metropolitan Chamber of Commerce and Industry, Abul Kasem Khan, President, Dhaka Chamber of Commerce & Industry, Syed Manzur Elahi, Former Advisor to the Caretaker Government and Sanjay Kathuria, Lead Economist for Bangladesh, World Bank.

AHM Mustafa Kamal, FCA, MP, Chairman, Standing Committee on the Ministry of Finance, Government of the People's Republic of Bangladesh and Dr. Atiur Rahman, Governor, Bangladesh Bank attended the seminar as the Chief Guest and Special Guest respectively.

Chief Guest AHM Mustafa Kamal, FCA, MP in his concluding speech urged the young generation with words of encouragement to come forward to engage themselves in politics and business.

ICCB Board reviews 4th Quarter's activities

The 47th meeting of the ICCB Executive Board was held on December 27. The meeting reviewed the activities of ICC Bangladesh during October-December quarter. The meeting discussed among other things about the ICCB Workshop on Incoterms 2010 for bankers and exporters in Chittagong and Dhaka, participation at the Seminar on 'Bangladesh in International Business: Opportunities, Challenges and Policy Options' by ICC Bangladesh President organized by Department of International Business, University of Dhaka, participation at the Conference on Bangladesh 2030: Strategy for Growth, organized by the Dhaka Chamber of Commerce and Industry and enlistment of new members of ICCB.



47th meeting of the ICCB Executive Board is in progress at Westin Hotel, Dhaka

Presided over by ICC Bangladesh President Mahbubur Rahman, the Meeting was attended by distinguished ICCB Board Members, A. S. M. Quasem, Annisul Huq, Mahbub Jamil, Md. Fazlul Hoque, and R. Maksud Khan.

ICCB Upcoming Events



e-Learning Programme

IFC 'FIT INITIATIVE'
Finance of International Trade

Enrollment of 5th batch: March 2011

Registration Closing: Thursday, 24 February, 2011

Enrollment Fee: € 450

For further information and registration please contact:
Secretary General, ICC Bangladesh, Tel : 8621942, 9676698, e-mail: iccb@bdmail.net

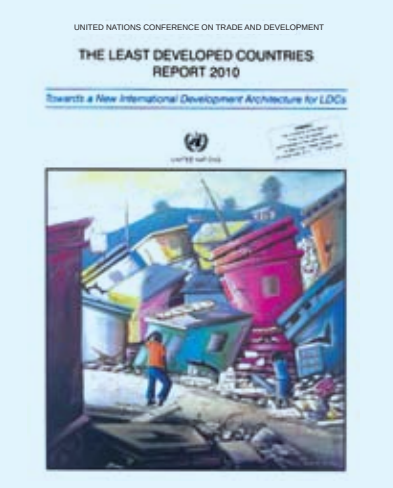
Bangladesh Economy

8.5 percent growth achievable by 2020
predicts UNCTAD Report 2010

The Least Developed Countries (LDC) Report 2010 has predicted that annual growth of Bangladesh would be 8.5 percent by 2020 and income per capita under PPP (purchasing power parity) method would rise to $2,776 from the present $1,361. The prediction of the LDC report is close to the national perspective plan which claimed that Bangladesh would enter into middle income countries group within 10 years.

United Nations Conference on Trade and Development (UNCTAD) prepared the report that was disseminated simultaneously across the globe by the UN Information Centre. Experts said Bangladesh would be able to achieve its goal of attaining the status of middle-income country, if no major political turmoil takes place. The per capita income would be increased by seven percent and we can maintain GDP growth more than 8.5 percent within 2021, if the infrastructure problems including power crisis are solved, analysts added.

The report stated that during the period 2002 to 2007, the real GDP of the LDCs as a group grew by more than seven percent per annum. This was the strongest and longest growth acceleration achieved by the LDCs since 1970 and a much better overall macroeconomic performance than that in the 1990s. From a long term perspective, the LDCs have historically experienced high growth volatility. After the prolonged decline of the 1980s and early 1990s, the LDCs started the new millennium with approximately the same level of real per capita income that they had in 1970. Since then, although their per capita GDP has increased significantly in real terms, the gap with other developing countries has continued to widen.



However, not all LDCs experienced boom, a little over a quarter of the LDCs, 14 countries saw GDP per capita decline or grow sluggishly, it said. The report observed that the economic boom of the LDCs was driven by record levels of export, foreign direct investment inflows and migrant's remittance.

However, the report said progress towards achieving Millennium Development Goals has been slow in the LDC countries. This is basically because the LDCs have not been able to generate sufficient productive jobs and livelihoods for its growing number of population.

The main policy objective for LDCs remains substantially higher and sustainable growth rates that will allow them to catch up at least with middle income countries in coming decades and substantially reduce poverty. With this in mind, the Report presents several economic scenarios for LDCs in the decade 2011–2020, using the Global Policy Model developed by the United Nations Department for Economic and Social Affairs (UN-DESA) and adapted by UNCTAD to provide more detailed information on the LDCs.

In contrast, the Asian Development Bank (ADB) has said Bangladesh's economic growth is expected to improve in FY2011, if the trend of export growth observed so far can be sustained. The country could grow at a higher rate, if the pressing infrastructure constraints in the power and energy, ports, and urban services sub-sectors are urgently removed and measures for enhancing labour productivity adopted," said the ADB quarterly economic update, released on December 23.

Economic reforms, especially reforms in the trade regime, revenue mobilisation, and govern ment development spending, and reduction of the cost of doing business, are essential for higher economic growth. The Manila-based lender also said despite impacts of the global economic recession, Bangladesh attained reasonably a high 5.8 per cent GDP growth in FY2010, slightly higher than 5.7 per cent in FY2009.

The Manila-based lender said stagnation in investment stems from shortages of power, energy, and other infrastructure facilities; poor investment climate reflected in the higher cost of doing business; underperformance of complementary public investment because of slow implementation of the annual development program (ADP) and weak governance.

"These factors impinge on the efficiency and profitability of domestic and foreign investment. Underperformance in public investment is caused by the lengthy and inefficient project approval process and lack of implementation capacity of the concerned ministries," it said.

On the otherhand, the International Monetary Fund in its latest economic outlook has projected Bangladesh's economic growth at 6.3 percent for the current fiscal

year, higher by 0.5 percentage point than last year. Earlier, the government projected the country's GDP growth at 6.5 percent for the current fiscal year. According to the lending agency, Bangladesh's economy will grow by 7 percent in 2015.

The World Bank as well projected that the economy may grow by 6.1-6.3 percent this fiscal year, driven by recovery in investment and exports. The projection came in the WB quarterly report on 'Bangladesh State of Economy' released from its country office on November 3. It identified some risks that may affect growth prospects. The risks are -- power shortage, continual disruptions of Chittagong Port, a rise in inflation and maintenance of industrial harmony.

Gartner identifies best spots for IT outsourcing

Bangladesh among top 30 countries for Offshore Services

Gartner, Inc. has identified the Top 30 countries for globally sourced activities in 2010-11, each one rated according to 10 criteria, and found that eight new countries have made their debut in the Top 30. Many organizations that choose to move IT services to lower-cost countries are daunted by the task of determining which country (or countries) would best host their operations. Gartner has conducted an analysis of these countries to assess their capabilities and potential as offshore services locations.

The leading emerging offshore locations evaluated by Gartner in the Asia/Pacific region are (in alphabetical order): Bangladesh, China, India, Indonesia, Malaysia, the Philippines, Sri Lanka, Thailand and Vietnam.

Gartner elected to focus on emerging countries this year due to the dynamic changes taking place as they move towards developed country status. Gartner excluded the mature countries of Australia, New Zealand and Singapore this year because their maturity has led to little year on year change to their rating. Gartner also included two new countries to this year's analysis - Bangladesh and Sri Lanka. Sri Lanka was last assessed in 2007-2008, while Gartner assessed Bangladesh's offshore rating for the first time.

Bangladesh usually offers an attractive cost proposition for the investors, as its low salary level and low-cost of living are ideal for jobs that are commoditised and have low risk, said the study conducted by Gartner in its annual listing of top countries for IT outsourcing globally.

"Bangladesh is an emerging country from an offshore location perspective, but ranks poorly in language, infrastructure and data and intellectual property security," the research said. "Although it offers a good cost proposition, the government has to address many issues such as education, infrastructure and data security or IP protection in order to propel the top ranks," said Gartner, which has put Bangladesh on its list of top 30 destinations for global IT outsourcing for 2010-11.

Bangladesh: Outsourcing Rating

Criterion	Rating
Language	Poor
Government support	Fair
Labour pool	Fair
Infrastructure	Poor
Educational system	Fair
Cost	Very good
Political and economic environment	Fair
Cultural compatibility	Fair
Global and legal maturity	Fair
Data and intellectual property security and privacy	Poor

Source: Gartner

Bangladesh has debuted in the list along with eight other countries that have made it for the first time to the Top 30 of the Gartner ranking. The Gartner report finds the country's PC penetration and teledensity 'low' and the overall English language competency 'poor' while stating that the essential infrastructure elements such as electricity, airways and rail networks are not up to the global standard.

India and China remain the undisputed leaders for offshore IT and business process outsourcing services in the Asia Pacific region, however, a number of countries are making considerable investments in this area and positioning themselves as credible alternatives, according to the research.

The 10 leading countries in Asia Pacific included the undisputed leader in offshore services India, with China remaining the greatest challenger in terms of potential scale. The other countries include a mix of mature environments that offer limited cost benefits (Australia, New Zealand and Singapore) and emerging countries with a variety of challenges, but attractive costs (Malaysia, Indonesia, the Philippines, Thailand and Vietnam).

During the last 12 months there has been significant activity in many countries to consolidate or grow their positions as leading locations for offshore services, according to Gartner. Although India continues to grow in terms of IT services

being exported, its relative share of the overall worldwide total has declined as a result. India is also starting to face some challenges including wage inflation, local attrition rates, geopolitical issues and financial irregularities, which are opening opportunities for other countries that are also improving their capabilities to target local service demands of more-mature regional Asian clients.

Ratings of various countries as an offshore location as mentioned in the report are:

Bangladesh: It rated “very good” in "costs".

China: Improved its scores for "political and economic environment" from “good” to “very good”, and "culture compatibility" from “fair” to “good”. Contributing to the increased rating for China is its rising global political and economic leverage, especially during the recent global economic crisis. China held a steady positive growth rate spurred by the $583.9 billion stimulus package in 2009. The Shanghai 2010 World Expo has helped to increase cultural awareness within China.

India: India is already the most successful country amongst the offshore locations. It continues to score very well across all 10 criteria. With the rising Rupee, its cost competitiveness is being challenged, but this is compensated by its strength in other areas.

Indonesia: Improved "costs" from “very good” to “excellent”, and "labor pool" from “poor” to “fair”. Based on several surveys that Gartner analyzed, Indonesia continues to offer amongst the cheapest labor costs for IT and business process skills in the region. Indonesia has consistently increased its global competitiveness in its IT skills, lowered its unemployment rate and increased the number of qualified engineers. As a result, it is also attracting an increasing number of vendors providing offshore services out of Indonesia.

Malaysia: Improved its "government support" and "infrastructure" from “good” to “very good”. In Malaysia's 2010 budget, the government introduced green IT initiatives to encourage green technology adoption. The Malaysian government is also investing in high speed broadband (HSBB), and 1.3 million homes and premises are expected to access HSBB services by 2012. It is becoming a regional center of excellence for service desk, remote infrastructure monitoring and support as well as shared services center for logistics.

Philippines: Gartner's scores for the Philippines remain largely unchanged, although “global and legal maturity” slipped back from “good” to “fair”. Gartner continues to see foreign companies being attracted to the country's young, experienced labor pool specialising in contact centers and finance and accounting (F&A) business process outsourcing (BPO), complemented by good language and cultural compatibility with western economies.

Sri Lanka: Gartner previously rated Sri Lanka in the Top 30 locations in 2007. It has improved its scoring for "government support", "infrastructure" and "political and economic environment”.

Thailand: Thailand’s rating has not significantly changed across the 10 criteria, although Gartner has seen Thailand's desire to improve its policies around the areas of 'data/IP/security and privacy" and "education".

Vietnam: Improved its "labor pool" and "Culture compatibility" ratings from “fair” to “good”, but the “cost” rating slipped back from “excellent” to “very good”. Vietnam's labor pool continues to be attractive due to the size of its young workforce. The Vietnamese government has created a priority list in 2010 to train 40 percent of its workforce in selected fields including IT. From a culture compatibility improvement perspective, Vietnam now has a sizeable expatriate community from Japan, South Korea, Taiwan, Malaysia, Singapore, Thailand and France.

Gartner, Inc. has identified the Top 30 countries for globally sourced activities in 2010-2011, each one rated according to 10 criteria, and found that eight new countries have made their debut in the Top 30. Many organizations that choose to move IT services to lower-cost countries are daunted by the task of determining which country or countries would best host their operations.

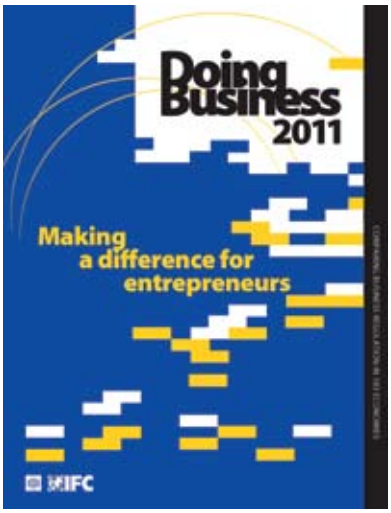
Bangladesh moved higher in Doing Business ranking

World Bank Report 2011

Bangladesh has moved higher by four positions to 107th place in the World Bank's Doing Business Report 2011. The country’s jump to the overall ranking is the biggest among the South Asian countries – thanks to reforms in two major areas – starting a business and registering property. The report also recognized Bangladesh as one of the top 10 reformers worldwide in starting a business.

This came in the annual "Doing Business" report issued by the World Bank and International Finance Corporation (IFC), which was released globally on November 4.

It is noteworthy that the Doing Business report monitors the ease/difficulty of implementing investment projects in 183 nations



across the world. It also compares the legislative requirements, as well as the time and cost for providing government services in these countries. The report, in particular, assesses the time, cost and institutional structure associated with the procedures of establishing companies, obtaining construction licenses, registering property, receiving credit and paying taxes.

Furthermore, it monitors steps taken by governments to facilitate import and export procedures, litigation procedures and the time needed for the settlement of disputes to enforce contracts, protect the rights of minority shareholders and ensure safe market exit.

The Doing Business project encompasses 2 types of data. The first come from readings of laws and regulations. The second are time and motion indicators that measure the efficiency and complexity in achieving a regulatory goal (such as granting the legal identity of a business). Within the time and motion indicators, cost estimates are recorded from official fee schedules where applicable.

Pakistan came in at 83rd place as the best South Asian nation in the report, followed by the Maldives (85th) and Sri Lanka (102nd). Bangladesh is ahead of India (134th), Nepal (116th), Bhutan (142nd) and Afghanistan (167th). Doing Business 2011 finds that from June 2009 through May 2010, four out of eight economies in South Asia reformed business regulations aiming to expand opportunities for local enterprises. Globally, doing business remains easiest in the high-income economies and most difficult in Sub-Saharan Africa and South Asia. For the fifth year running, Singapore leads in the ease of doing business, followed by Hong Kong, New Zealand, the United Kingdom, and the United States. Among the top 25 economies, 18 made things even easier over the past years.

Ranking of Bangladesh in Doing Business

Ease of doing business (rank)	:	**107**
Starting a business (rank)	:	**79**
Procedures (number)	:	7
Time (days)	:	19
Cost (% of income per capita)	:	33.3
Minimum capital (% of income per capita)	:	0.0
Dealing with construction permits (rank)	:	**116**
Procedures (number)	:	14
Time (days)	:	231
Cost (% of income per capita)	:	558.1
Registering property (rank)	:	**72**
Procedures (numbers)	:	8
Time (days)	:	245
Cost (% of property value)	:	6.6

Bangladesh's HDI improved by 81 percent

UNDP Human Development Report 2010

The United Nations Development Programme (UNDP) has launched its Human Development Report 2010 saying Bangladesh's Human Development Index (HDI) increased by 81 percent in the past 30 years.

UN Secretary-General Ban Ki-moon and Nobel laureate Amartya Sen launched the global report that "spotlights Bangladesh as one of the countries that has made the greatest progress in recent decades as measured by a new version of the Human Development Index (HDI)".

It said on the basis of comparable data, Bangladesh's HDI almost doubled since 1980, and out of the 95 countries for which data is available, Bangladesh was ranked third in terms of the improvement over that period.

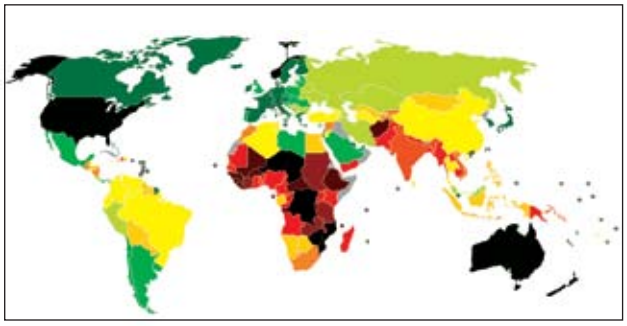
Ban and Sen jointly released the report, The Real Wealth of Nations: Pathways to Human Development, at a ceremony in New York November 4 coinciding with the 20th anniversary of the UN HDR.

The report revisited the original analytical exercise of 1990, using new methodologies and international data sources, clearly recognizes Bangladesh's developmental achievements. The first Human Development Report introduced its pioneering HDI and analyzed previous decades of development indicators, concluding that "there is no automatic link between economic growth and human progress".

The 2010 report's rigorous review of longer term trends – looking back at HDI indicators for most countries over the last 30 to 40 years - showed there is no consistent

correlation between national economic performance and achievement in the non-income HDI areas of health and education.

According to the 2010 HDI, Bangladesh ranked 129th out of 169 countries. UNDP officials said when comparing HDI trends over past two decades, Bangladesh and Cambodia were the `best improvers' in the Asia and Pacific region comprising 24 countries. "A big factor has been improvements in life expectancy. Indeed, over the past 40 years, this increased by 23 years in Bangladesh, compared with 18 years in Iran, 16 years in India and 10 years in Afghanistan," the UNDP statement said.



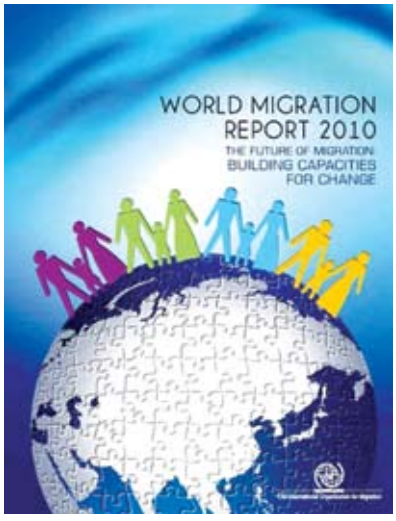
The Report this year included 2010 HDI rankings based on a reformulated HDI and new Indices for Inequality, Gender and Poverty.

Higher expatriate remittance despite recession

World Migration Report 2010

Bangladesh, being one of the world's leading manpower exporting countries, became the country with remarkably high remittances from its expatriates workers compared to other developing ones despite the global financial recession, said the World Migration Report-2010 (WMR) released on November 29 from Geneva.

The WMR-2010 titled 'The Future of Migration: Building Capacities for Change' said remittances to developing countries declined by six percent last year but some countries such as Bangladesh, Pakistan and the Philippines benefited from an increase in remittances between 2008 and 2009 during the recession period.



Although hundreds of millions of dollars are spent each year to strengthen the ability of States to effectively manage migration, the WMR 2010 notes that responses to current and emerging migration challenges and opportunities are often short-term, piecemeal and fragmented.

The WMR report observed that if the number of international migrants, estimated at 214 million in 2010, continues to grow at the same pace as during the last 20 years, it could reach 405 million by 2050. New migration patterns are already in evidence as the emerging economies of Asia, Africa and Latin America are becoming ever more important countries of destination for labour migrants.

Investing and planning in the future of migration will help improve public perceptions of migrants, which have been particularly dented by the current economic downturn, the report said. The report identifies labour mobility, irregular migration, migration and development, integration, environmental change and migration governance as areas expected to undergo the greatest transformation in the coming years.

It also recommended for generating better data on irregular migration and labour markets, combating migrant smuggling and human trafficking and improving the ability of transit countries to assist irregular migrants. The WMR-2010 called for the rigorous analysis of core capacities of countries to manage migration in order to assess their effectiveness and to identify gaps and priorities for the future.

There is a great potential for further labour migration of Bangladesh if it remains committed to providing its labour force with necessary skill development training and ensuring protection to the potential migrants at home and abroad, experts said.

Regional News

Cancun Climate Change Conference 2010

SAARC concerned on adverse effect to member countries

The United Nations Framework Convention on Climate Change (COP16) was held in Cancun, Mexico from 29 November to 10 December. The South Asian Association for Regional Coopera tion (SAARC) has been accredited as an Observer at the Sixteenth Session of the Conference. The accreditations of SAARC was taken by the Bureau of the Sixteenth Session on 29 November pursuant to the request made by the delegation of Bhutan as the current Chair of SAARC.

Bhutan presented the following common SAARC position on climate change during the high level segment.

1. The Member States of the South Asian Association for Regional Cooperation (SAARC) comprising of Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka representing one-fifth of humanity with a sizeable number of people below the poverty line, remain deeply concerned with the adverse effects of climate change that threatens lives and livelihoods, sustainable development, and the very existence of some of our Member States.

2. The low-lying areas, long coastlines, island regions, flood plains, deserts, wetlands, mountain ranges, etc of South Asia face serious threats from climatic variations including sea-level rise. Likewise, the Hindukush, Karakoram and Himalayan regions face catastrophic consequences of accelerated glacier melt, including Glacial Lake Outburst Floods (GLOF). Similarly the region is threatened by other climate change related phenomena such as increased variability of monsoons and extreme weather events e.g. floods, droughts, cyclones and heat/cold waves. In the long-run, this would also negatively impact water security for the region.

3. South Asia, whose food security precariously rests on agrarian economics and rain water farming, face increasing frequency and intensity of hydro-meteorological disasters and extreme climatic variations and related increase in incidences of human and animal diseases and pandemics.

4. Given the vulnerabilities and limited capacities, there is an urgent need to ensure rapid social and economic development to make the SAARC region more resilient to climate change. For the timely realization of the Millennium Development Goals (MDGs), which has been affected, among others, by climate change, developed countries must assume greater efforts in commensuration with their responsibilities and assurances for providing new and additional resources.

5. The Member States of SAARC are committed to contributing to global efforts to address the threat of climate change in spite of having contributed least to the problem. Climate Change was the theme of the Sixteenth SAARC Summit held in Thimphu in April 2010 and, among others, the Heads of State or Government of SAARC Member States adopted the Thimphu Statement on Climate Change through which SAARC will undertake a number of initiatives in a focused manner to further strengthen and intensify regional cooperation to address the adverse impacts of climate change. In addition, the SAARC Plan of Action on Climate Change adopted in July 2008 also provides for enhancing and intensifying regional cooperation to combat climate change. These initiatives are a reflection of the commitment of SAARC towards addressing the challenges posed by climate change and the implementation of these initiatives are being pursued in earnest. A SAARC Convention on Cooperation on Environment to strengthen and institutionalize regional cooperation in important areas was also signed during the Sixteenth SAARC Summit.

6. With regard to the ongoing negotiations for enhanced implementation of the UNFCCC and strengthening its Kyoto Protocol, the Member States of SAARC reiterate and emphasize the importance of the principles of equity, and common but differentiated responsibilities and respective capabilities in the global negotiations on climate change. It is equally important to ensure that such negotiations are conducted in an open, transparent and inclusive manner so that the outcome enjoys the support and ownership of the international community, particularly those that are most affected by climate change.

7. Any effort at addressing climate change must take into account historical responsibility and must be in accordance with the principles of the UNFCCC, the Kyoto Protocol and the Bali Action Plan. SAARC believes that the way forward must include the international community's commitment to:

(i) Provide adequate, new and additional resources easily accessible to address the full incremental cost of tackling climate change, under the authority of the Conference of the Parties (COP)/Conference of the Meeting of the Parties (CMP), that do not divert funds for development;

(ii) Allocate at least 1.5% of the GDP of Annex-I countries (refers to 40 counties including EU are classified as industrialized countries and countries in transition) to meet the adaptation needs of all developing countries;

(iii) Urgently adopt operational guidelines for facilitating flows of short-term funds for undertaking climate change activities. Similar

guidelines need to be developed for subsequent funds in due course;

(iv) Ensure balanced and separate financing for both adaptation and mitigation;

(v) Ensure access to adaptation finance for all developing countries that are vulnerable to adverse effects of climate change, with special focus on LDCs and SIDS;

(vi) Ensure effective access to and funding assistance for the transfer of climate-friendly technologies;

(vii) Set up technology innovation centres and networks in SAARC region and globally to promote development and transfer of technologies addressing adaptation and mitigation issues;

(viii) Establish an International Centre for Adaptation, Research and Training in SAARC region, as a medium for sharing experience in adaptation;

(ix) Provide adequate and full support for conservation of forests as an integral part of the REDD Plus mechanism;

(x) Deep and legally binding greenhouse gas emission reduction commitments by all developed countries with effective timeframes as recommended by the IPCC; and

(xi) Immediate action by all nations on the basis of the Bali Action Plan.

8. SAARC expects concrete and action oriented outcomes at COP16 and CMP6 with a view to enabling the full, effective and sustained implementation of the commitments made under the UNFCCC, including the Kyoto Protocol and the Bali Action Plan and calls upon the international community to honour its commitments.

South Asia is world's most climate-vulnerable region

reveals 170 nations survey report

South Asia is the world's most climate-vulnerable region, its fast-growing populations badly exposed to flood, drought, storms and sea-level rise, according to a survey of 170 nations published on October. Of the 16 countries listed as being at "extreme" risk from climate change over the next 30 years, five are from South Asia, with Bangladesh and India in first and second places, Nepal in fourth, Afghanistan in eighth and Pakistan at 16th.



The Climate Change Vulnerability Index, compiled by a British-based global risks advisory firm, Maplecroft, is intended as a guide for strategic investment and policymaking. The barometer is based on 42 social, economic and environmental factors, including the responsiveness of government, to assess the risk to population, ecosystems and business from climate change.

South Asia is especially vulnerable because of changes in weather patterns that result in natural disasters, including floods in Pakistan and Bangladesh this year that affected more than 20 million people, Maplecroft said. "There is growing evidence climate change is increasing the intensity and frequency of climatic events," the firm's environmental analyst, Anna Moss, said.

Bangladesh is rated No.1 because of a double whammy. It has the highest risk of drought and famine. It is also struggling with extreme poverty, high dependence on agriculture - the economic sector most affected by climate change - and a government that is the least capable of coping with climate impacts.

As for India, "almost the whole (of the country) has a high or extreme degree of sensitivity to climate change, due to acute population pressure and a consequential strain on natural resources," Maplecroft said. "This is compounded by a high degree of poverty, poor general health and the agricultural dependency of much of the populace." China (49th), Brazil (81st) and Japan (86th) were among countries in the "high risk" category.

The "medium risk" category included Russia (117th), the United States (129th), Germany (131st), France (133rd) and Britain (138th). Norway led the group of 11 nations considered at least risk, which is dominated by fellow Scandinavians as well as the Netherlands, which has worked hard to defend its low-lying land from rising seas.

Maplecroft published a climate vulnerability index in 2009 that placed 28 nations at "extreme risk", headed by Somalia, Haiti, Afghanistan, Sierra Leone and Burundi. However, the 2009 and 2010 indices are not comparable, according to Maplecroft official. The new index, largely reworked, uses three "sub-indices" that focus especially on a country's ability to respond to climate change stress.

ICC Hqs News

ICC hails progress at UN climate talks

ICC welcomes the agreement reached in Cancun during the United Nations climate change conference as a solid step forward towards the development of a robust post-2012 framework agreement.

"The Cancun agreement provides a strong signal that governments have heard the private sector's call for clarity and a framework to tackle climate change," said ICC Secretary General Jean-Guy Carrier. "I congratulate the Mexican government for its actions throughout the year, particularly Minister of Foreign Affairs Patricia Espinosa for her tireless efforts to foster global cooperation on climate change. The extended standing ovation she received on the last night of negotiations was richly deserved."

The agreement contains many elements where closer cooperation with the private sector will be



needed, including the elaboration of the technology mechanism, financing arrangements such as the "Green Fund" and the development of guidelines for measuring, reporting and verification. ICC also welcomes the decision to strengthen market-based approaches that are so critical to broad cost-effective action for mitigation and adaptation.

As the business and industry focal point for the United Nations Framework Convention on Climate Change process, ICC played a leading role throughout the two week conference in Cancun, demonstrating the vital role of business as a source for technological innovation and dissemination, as well as for investments that will enable cleaner energy and development choices while achieving a sustained economic growth.

This culminated in the Cancun Global Business Day where the need for more effective engagement and involvement of business was the key theme.

Moving forward to the next UN climate conference in Durban, ICC will work with governments throughout 2011 to develop recognized, flexible channels to bring business expertise and engagement to the deliberations.

Upcoming International Mediation Conference

Business value of in-house dispute management

Featuring speakers from Bombardier, GE, Siemens, Shell and DuPont alongside leading international dispute resolution lawyers, ICC's 2nd International Mediation Conference, set to take place in February 2011, will combine theory and practice to deliver results by means of an interactive user-to-user approach.

Titled "Win-Win Strategies: Tools for corporate dispute management" the business oriented conference will focus on the implementation of in-house dispute management systems for business to business conflicts and will bring ICC's Mediation Week 2011 to a close. The conference will take place at ICC headquarters in Paris on 10 February 2011.

From revealing the business value of an in-house dispute management system to providing guidance on what to consider when drafting contracts, the conference provides users with a tailored approach and underlines ICC's commitment to host first-class events in the field of international commercial dispute resolution. The conference will also highlight the merits of mediation – one of the dispute resolution services offered by ICC under its ICC ADR Rules – as an efficient procedure for the resolution of business conflicts.

The do's and don'ts when drafting dispute resolution clauses for international contracts will be contemplated in small working groups. Panellists will present a case study to introduce participants to tools for early case assessment and the event will culminate with an outlook on the future of dispute resolution.

In-house counsel, members of corporate management, dispute resolution practitioners and attorneys in law firms are advised to book early following the success of the inaugural



International Mediation Conference, which took place at the beginning of 2010 and sold out early on.

The ICC Mediation Week will feature from the 4–9 February 2011 the 6th ICC International Mediation Competition, ICC's biggest educational event of the year. The internationally-renowned moot is the only international mediation moot worldwide. The 2011 Competition will see 58 law and business school teams from around the world test their problem-solving and advocacy skills while competing against each other in mock mediation cases.

Business dismayed by threat to future of IGF

ICC and its Business Action to Support the Information Society initiative have joined with nine other business and Internet organizations to convey strong objection to a decision taken by the United Nations Commission on Science and Technology for Development (CSTD) to compose its Chair's Working Group on Improvements to the Internet Governance Forum (IGF), exclusively of government representatives.

In a letter to Frederic Riehl, Vice-Chair and Sherry Ayittey, Chair of the CSTD, ten organizations, including the Internet Society, and the Internet Corporation for Assigned Names and Numbers (ICANN), called for the decision to be reconsidered, according to ICC news released on December 10.

"We urge you to retract the decision of 7 December, and to establish an appropriately constituted working group consistent with the World Summit on the Information



Society formulation ensuring the full and active participation of governments, the private sector and civil society from both developing and developed countries, involving relevant intergovernmental and international organizations and forums", the letter said.

Convened under the aegis of the UN Secretary General, the IGF is currently the only forum where all entities - including business, governments, civil society and the technical community can discuss Internet policy issues on an equal footing. The move undermines the multistake holder principles of the IGF that are essential to the development of Internet policy and the management of Internet resources.

In the letter signatories also point out that the shocking decision is not in line with a United Nations Economic and Social Council (ECOSOC) resolution which invited the CSTD Chair "to establish, in an open and inclusive manner, a working group to seek, compile and review inputs from all Member States and all other stakeholders on improvements to the IGF, in line with the mandate set out in the Tunis Agenda".

"The multistakeholder principle and spirit of the IGF are now seriously under threat," said ICC's Executive in Charge of Information and Communication Technologies Policy Ayesha Hassan. "ICC BASIS is working to do everything possible to ensure that this decision is overturned. Further improvements to the IGF must be developed by a multistakeholder group, consistent with the principles of the World Summit on the Information Society (WSIS)."

Qatar Chamber triumphs in bid to host 8th World Chambers Congress 2013

Following an unprecedented neck-and-neck bidding process,the Qatar Chamber of Commerce and Industry (QCCI) has emerged victorious to be named host of the 8th World Chambers Congress to be held in 2013, according to ICC News issued on November 29, 2010

With a proposal promising opportunities for all, the QCCI bid narrowly triumphed over the Dubai Chamber of Commerce, to co-host the Congress with the ICC World Chambers Federation (WCF) when it returns to the Africa/Middle East region in just over two years.

Qatar boasts one of the fastest growing economies in the world and has maintained economic growth despite the global economic crisis.

On behalf of the selection committee – comprising the WCF Chairmanship, past and upcoming Congress hosts, transnational chamber partners, and a cross section of chamber members from around the world.

Mr Yircali also extended his personal acknowledgement and gratitude to the Dubai Chamber, and its Director General, Hamad Buamim, who also serves as a WCF Vice Chair. He noted the chamber's involvement with WCF,



which spans back many years, and how the chamber is active across a wide section of ICC and WCF dossiers from trade facilitation to banking.

The 7th World Chambers Congress will be held in Mexico City 8-10 June 2011.

Economists want Incoterms® 2010 in national law

More than three quarters of the economists polled believed that their government should adopt the Incoterms® 2010 international trading rules into national legislation. Nearly all agreed that broad global use of common rules and standards facilitated international trade.

Support was above 90% in Latin America, Oceania, Asia, Africa and the CIS countries. In North America, 77% of experts agreed with incorporating Incoterms® rules into national legislation, while in Europe 85% of experts agreed.



The Incoterms® rules are used worldwide in international and domestic contracts for the sale of goods. They are recognized by the United Nations Commission on International Trade Law (UNCITRAL) as the global standard for the interpretation of the most common terms in foreign trade. The Incoterms® rules were first published in 1936 and last revised in September this year. The new Incoterms® 2010 will come into effect on 1 January 2011.

Business warns governments of the risk of inaction on climate

There is huge support in the business community for government efforts to reduce greenhouse gas emissions, but the lack of progress towards a global framework and momentum in the negotiations poses a serious risk to that continuing interest and support. The global business community agreed it must scale up its own efforts to find solutions to climate change, regardless of the outcome at the United Nations climate change talks in Cancun on December 7, and warned government officials that the absence of a global framework is a major obstacle to business efforts.

The need for more effective engagement and involvement of business was the key theme coming out of Cancun Global Business Day, led by the International Chamber of Commerce (ICC) and the World Business Council for Sustainable Development (WBCSD).

Opening the day, Christiana Figueres, Executive Secretary of the UN Framework Convention on Climate Change (UNFCCC), urged business to lead the way on climate change solutions and not to wait for government decisions. Recognizing that governments are a long way from where they need to be on the policy curve, she encouraged business to provide a push, engaging domestic governments to give them the confidence to develop a more proactive and transformative stance in the international negotiations.

The Business Day featured over 250 members of the business community from developing and developed countries, as well as representatives from government, non-governmental and multilateral organizations. Responding to Ms Figueres' challenge, participants highlighted the importance of cooperation, partnerships and actions by business together with governments that are necessary to secure the vast increases in investments for low-carbon technologies in developed and developing countries.

Bjorn Stigson, President of the WBCSD, told the audience: "The discussions on new international mechanisms for technology and finance to support and fund the deployment of clean technologies to developing countries ignores the fact that a global solution is already in place – it's called business. Business develops, deploys and transfers technologies on a massive scale every day. Governments should focus on stimulating our ability to do this. The negotiations should aim to enhance this system and to provide incentives to enable the poorest countries to also benefit from these investments."



The event was the fourth annual Business Day organized by ICC and the WBCSD since the UNFCCC conference in Bali in 2007. The Business Day highlights the business support from developed, developing and emergent economies for the government negotiation efforts. It is also an opportunity for businesses to explore their role in addressing climate change and how to engage governments more effectively and build trust between the two groups.

ICC BASCAP partners with IGOs on Combating Piracy

The International Chamber of Commerce (ICC), through its Business Action to Stop Counterfeiting and Piracy (BASCAP) initiative, will again be one of the business partners in organizing the Sixth Global Congress on Combating Counterfeiting and Piracy. The Congress will be held 2-3 February 2011 in Paris.

Senior government officials and business leaders concerned about the enormous global problem of product counterfeiting and piracy will join together at the Congress to build cooperation and identify solutions to the increased trade in fake and pirated goods. More than 800 delegates from national and regional governments, inter



national government organi zations, non-governmental organi zations and the private sector are expected at what has become one of the premier events for stakeholders concerned about this issue.

The Organization for Economic Cooperation and Development estimates that more than US$250 billion in tangible counterfeit and pirated goods flow through international trade channels each year. In addition, law enforcement groups and others such as ICC have estimated that an additional US$750 billion is lost when domestic counterfeiting, digital piracy and other losses to the economy are included. It is a growing concern to governments, consumers and intellectual property (IP) rights holders, especially given the risks to consumer health and safety from the use of poor quality, dangerous fake goods.

The Congress will be co-hosted by the World Intellectual Property Organization (WIPO) and the French intellectual property agency, the Institut National de la Propriété Industrielle (INPI).

World economic recovery slows as business expectations fall

Business expectations are falling worldwide despite improvements in the state of the global economy for the sixth consecutive quarter, according to the World Economic Survey (WES) published on November 17 by the International Chamber of Commerce (ICC) and the Munich-based Ifo Institute for Economic Research.

The poll asked more than 1,000 economic experts from business and academic institutions to assess current and expected economic developments in their 113 respective countries last month. Their answers were analyzed to reach a quarterly figure representing today's world economic climate.

This quarter, the world economic climate indicator fell to 98.6 points from 104.1 in early 2010, largely due to economists' waning optimism for the six months ahead. But assessments of the current economic situation scored 95.3, up from a low of 46.7 in the first quarter of 2009.

However, currency turbulence may put continued recovery of the global economy at risk, the report warned. Certain emerging economies were particularly vulnerable to the huge variations in the health of economies and monetary policies across the world.

North America's economic situation continued to deteriorate, but the current slowdown in the US recovery was seen as temporary. Experts noted a slight decline in Asia's business expectations and said inflation was the main economic problem for most Asian countries including China. The six-month economic outlook for Western Europe had darkened, despite an improving economic situation. Australia saw a



brightening of both the current economic situation and expectations.

As for world prices, economists expected moderate increases on average in the months ahead. While consumer price inflation remained high in Latin America and CIS countries, particularly low rates were forecast for the euro area and North America (1.6% for 2010). The survey showed the US dollar to be slightly undervalued. It was expected to continue losing value against other currencies over the next six months, especially in Western Europe, Asia and Australia.

Challenges of new domain names under spotlight at gathering of ICC experts

The impact of additional generic top level domain names (gTLDs) to business were highlighted during a gathering of business experts at ICC headquarters during the last week of November. Speaking at an ICC Commission on E-Business, IT and Telecoms (EBITT) meeting, guest speaker David Taylor, Partner, Hogan Lovells, discussed the potential impact that this will have on the Internet of tomorrow and threats that this initiative poses to businesses. He also highlighted some of the opportunities that this can bring to some businesses. Covering the situation with regard to the domain name industry today,



the level of registrations and disputes across the world, Mr Taylor stressed to the participants that: “The situation is complex today and is likely to get worse tomorrow."

The meeting racked up attendance from a diverse range of ICC members and experts from Europe, the United States, Iran and Turkey. Taking place biannually the meetings are an opportunity to discuss e-business, information technology and telecommunication issues pertinent to business.

Guest speaker Karl Rauscher, Chief Technology Officer and Distinguished Fellow of the East West Institute gave a presentation on the work of the Institute and spoke to participants about cybersecurity and critical infrastructure issues that affect global business across sectors.

Pirates intensify attacks in new areas

first Somali hijacking reported in Red Sea

Somali pirates intensified attacks away from their own coast and were responsible for 44% of the 289 piracy incidents on the world’s seas in the first nine months of 2010, according to a report published on October 18 by the International Chamber of Commerce International Maritime Bureau (IMB).

Carrying out 35 of the 39 ship hijackings worldwide from January to September 2010, Somali pirates used ocean-going fishing vessels to reach as far as the southern Red Sea, where they hijacked a chemical tanker in July 2010, the first such hijacking recorded in the area. Pirates are heavily armed with automatic weapons and rocket propelled grenades, IMB reported.

The IMB Piracy Reporting Centre’s worldwide figures show that in the past nine months pirates boarded 128 ships and fired at 52. A total of 70 vessels reported thwarting attacks. Pirates used guns in 137 incidents and knives in 66, killing one crew member, injuring 27 and taking 773 hostages.

Globally, the number of vessels hijacked was higher than the 34 recorded in the same period last year, despite a slight fall in the number of piracy incidents, down from 306 in the first nine months of 2009.

IMB said navies from around the world helped prevent numerous attacks off the Horn of Africa, where their presence is vital in protecting merchant shipping against piracy. But despite a fall in the number of attacks in this piracy hotspot, the level of hijackings remained similar to that of last year.

In the Gulf of Aden attacks were greatly reduced, with only 45 reported this year compared with 100 for the same period in 2009. The monsoon weather that had been deterring piracy further out to sea ended in mid-September, opening the way for renewed attacks, warned IMB.

A new area of increased piracy is the South China Sea, which suffered 30 piracy attempts in the last nine months, resulting in 21 successful boardings. This is triple the number of incidents reported in the same period last year.



Other parts of the world to note a rise in piracy include Chittagong, Bangladesh, where IMB warned shipsmasters to be particularly vigilant. Here an increasing number of thieves boarded vessels at anchor or approaching anchorage. Around Indonesia, 26 incidents were recorded, up from seven in 2009. In Nigeria 11 piracy incidents were reported, although real figures may be much higher in this particularly violent area.

The IMB Piracy Reporting Centre (PRC) is the world’s only office to receive reports of pirate attacks 24-hours-a-day from across the globe.

IMB strongly urges all shipmasters and owners to report all actual, attempted or suspicious piracy, and armed robbery incidents to the IMB PRC.

Business for Peace 2010 awards
seven winners honoured

The Business for Peace Foundation and the International Chamber of Commerce (ICC) on October 18 honoured seven international leaders with the 2010 Oslo Business for Peace Award. The Award ceremony took place at the Oslo Town Hall, Oslo Radhus, during Oslo Innovation Week. The Awards rank as one of the most esteemed acknowledgements to champion business worthy leadership.

Winners of the 2010 Awards are Francis Yeoh (Malaysia), Stef Wertheimer (Israel), Venkatara-mani Srivathsan (Nigeria), Emily Cummins (UK), William Rosenzweig (USA), Ratan Tata (India) and Roberto Servitje Sendra (Mexico). Master of Ceremony was experienced Norwegian news anchor, Einar Lunde.

A keynote address and introduction to a debate on being business



worthy was moderated by Jan Egeland, Director, Norwegian Institute of International Affairs. Mr Egeland has been prominent in several peace processes that include the Oslo Agreement between Israel and the Palestine Liberation Organization (1993), and was Special Advisor to the UN Secretary General for Conflict Prevention and Resolution from 2006-2008.

Other keynote speeches were delivered by ICC Chairman Rajat Gupta and American economist Jeremy Rifkin.

Mr Gupta addressed the effort being undertaken in the field of corporate social responsibility (CSR) as part of the run-up to the centenary of ICC. He said: “ICC has long pioneered responsible entrepreneurship as the driving force for sustainable economic development. Sustained profits and principles are mutually supportive and more and more companies view corporate responsibility as an integral part of their systems of governance.”

The 2010 Award committee comprised Muhammad Yunus (winner of the Nobel Peace Prize for 2006), Wangari Muta Maathai (winner of the Nobel Peace Prize for 2004), and A. Michael Spence (winner of the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel for 2001).

Business gears up for Rio+20 conference

In May 2012, 20 years after the Earth Summit, government, business and civil society leaders from all over the world will gather again in Rio de Janeiro to attend the UN Conference on Sustainable Development – commonly referred to as Rio+20. This time the meeting is aimed to assess progress made towards creating a more sustainable world and to discuss approaches for the next 20 years.

In October the International Chamber of Commerce (ICC) and the World Business Council for Sustainable Development (WBCSD), joined by the United Nations Global Compact announced the creation of Business Action for Sustainable Development 2012 (BASD 2012). BASD 2012 is a temporary coalition of business groups aimed at providing positive and constructive business input to the Rio+20 process. BASD 2012 aims to be an inclusive partnership and a platform for business at large. In the coming months additional partners will be added to further build the network.

Chad Holliday, Chairman of Bank of America and former Chief Executive Officer of E. I. du Pont de Nemours and Company, has agreed to chair the BASD 2012 Steering Committee. The coalition pursues three goals:

* To ensure that the voice of business is heard in the preparations for the UN Conference on Sustainable Development in 2012;



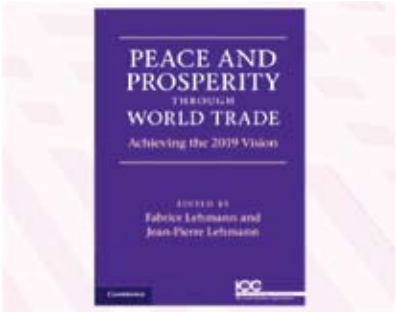
* To demonstrate that business is already actively engaged in initiatives and partnerships to promote sustainable development;

* To identify where business can play a constructive role in the development and delivery of a sustainable future. BASD 2012 will emphasize business solutions to sustainable development that focus on concrete actions and deliverable results.

New book shows path toward global peace and prosperity

A robust, fair, rules-based multilateral global trade system not only helps economies achieve growth, but also reduces international conflict and tension. This is the central thesis of Peace and Prosperity through World Trade: Achieving the 2019 Vision, a new collection of essays compiled by The Evian Group at IMD in Lausanne, Switzerland. The book was commissioned by the International Chamber of Commerce Research Foundation (ICCRF) and published by Cambridge University Press.

Speaking at the book launch in Hong Kong on October 14, Victor K. Fung, Honorary Chairman of the International Chamber of Commerce and Co-Chairman of



The Evian Group at IMD; Jean-Pierre Lehmann, Emeritus Professor, IMD & Founding Director of The Evian Group at IMD; and Fabrice Lehmann, Research Fellow and Editor of The Evian Group at IMD.

Peace and Prosperity, featuring contributions from over 50 of the world's leading thinkers in global trade and related issues, was compiled under the direction of Mr Fung and edited by Fabrice and Jean-Pierre Lehmann, with a foreword by Peter Sutherland, founding Director General of the WTO. It examines the challenges to global trade and emphasizes the benefits of a properly structured trading framework.

The book's title, Peace and Prosperity through World Trade: Achieving the 2019 Vision, makes reference to ICC's founding vision "world peace through world trade" when it was established in 1919, in the wake of World War I. The book was produced as part of the 10-year run-up to the ICC's 100th anniversary in 2019.

ICC Institute honours Chairman Serge Lazareff

Chairman of the International Chamber of Commerce (ICC) Institute of World Business Law, Serge Lazareff, has stepped down after 15 years in the position.

In a fitting final appearance as Chairman on December 13, Mr Lazareff addressed the ICC Institute's Annual Meeting alongside Co-Chairs Laurent Levy, partner at law firm Levy Kaufmann-Kohler, and Vice-Chairman of the ICC International Court of Arbitration and Yves Derains, partner at law firm Derains & Gharavi, and former Secretary General of the ICC International Court of Arbitration. During the gathering some of the world's leading legal experts discussed one of Mr Lazareff's favourite topics: "Is arbitration only as good as the arbitrator?".

The Arbitral Community paid tribute to Mr Lazareff at a celebration to mark his departure. They presented him with a Liber Amicorum, compiling contributions from Institute Council members and ICC colleagues, many of whom have worked closely with him during the past 15 years.

With his insider's understanding of the business world and passion for arbitration, Mr Lazareff made practical training a priority under his chairmanship. PIDA training seminars in particular gained worldwide recognition for their group studies of mock cases under the ICC Rules of Arbitration.

In 2007, the biennial ICC Institute of World Business Law Prize was launched to reward outstanding research on legal issues affecting international business.

Among his many broader roles in ICC, Mr Lazareff is Chairman of the French Arbitration Commission of ICC France. "Serge is and will remain a perfect Chairman of our Commission, attracting the key people involved in arbitration. His experience and track record in all the legal aspects of international business life are extremely impressive," said Gerard Worms, Chair of ICC France. Mr Lazareff is also a member of the Editorial Board of the ICC Court Bulletin.

Mr Lazareff's career includes working as personal interpreter for



General Eisenhower, negotiating France's withdrawal from NATO's integrated military command in 1966, and later as Director Asia-Pacific for the industrial group Pechiney. He has earned several awards, including the prestigious French Commander of the "Légion d'Honneur".

The ICC Institute of World Business Law was set up in 1979 by Mr Lazareff's predecessor, Pierre Lalive, with the encouragement of Michel Gaudet, who was then Chairman of the ICC Court of Arbitration. The Institute works to strengthen links between the academic world and practicing lawyers. Mr Lazareff leaves the ICC Institute of World Business Law in the capable hands of the Institute's current Vice-Chairman, Yves Derains.

World ATA Carnet Council

Cindy Duncan elected Vice-Chair

Cindy Duncan, Senior Vice President, Carnet Operations, United States Council for International Business (USCIB) has been elected Vice-Chair of the ICC World Chambers Federation (WCF) World ATA Carnet Council (WATAC). In her new position, Ms Duncan will support WATAC Chairman, Peter Bishop, to coordinate the activities of the Council and its Administrative Committee. Mr Bishop was re-elected Chairman by WATAC in June 2010 to complete a final three-year term.



Ms Duncan has served as head of Carnet Operations at the United States Council for International Business (USCIB) since February 2000 and sits on the Executive Board of the World ATA Carnet Council, based in Paris. Ms Duncan also serves on the Steering Committee of World Trade Week New York (NY) City and on the NY District Export Council. She is a member of the Board of Directors of the Organization of Women in International Trade, New York and previously served in a number of other capacities at USCIB, including as vice president for membership.

Currently accepted in 68 countries, ATA Carnets are passports for goods for world trade that permit the duty and tax-free temporary export of goods. The WCF WATAC is the International Chamber of Commerce working body that administers the international guarantee chain for Carnets. The chain comprises chambers and business organizations which have been appointed by their national Customs authority to issue and guarantee ATA Carnets. In 2010, Moldova and Macao became the latest affiliates to join the chain.

Valued at over US$17 billion, more than 150,000 Carnets are issued worldwide every year covering goods of all kinds such as commercial samples, professional equipment, goods for fairs and exhibitions. Appointed by the US Customs Service to act as the US guaranteeing and issuing association for the ATA Carnet service in 1968, USCIB issues 16,000 Carnets annually.

Competition opens for the 2011

ICC Institute of World Business Law prize

The ICC Institute of World Business Law has launched its 2011 contest to win €10,000 in prize money for an outstanding written contribution on international commercial law.

Held once every two years, the prize is open to anyone under the age of forty, anywhere in the world. Entries are accepted from individuals and groups.

The ICC Institute set up the prize in 2007, with the goal of strengthening links between teaching institutions and practitioners. Contestants must submit a doctoral dissertation or long essay on legal issues affecting international business law.

Past applicants have tackled subjects such as the Vienna Convention, international contract negotiations and international global disputes at the World Trade Organization, as well as a variety of other global issues in arbitration.

The Laureate is selected by a jury made up of members of the Institute's Council. The 2007 edition of the ICC Institute prize went to Vincent Chantebout for his work entitled: The prohibition of the review on the substance of the arbitral award.

Denis Mouralis became the second winner of the prize in 2009 with his thesis: Arbitration confronted to Parallel Proceedings. Applicants must submit entries by 1 July 2011.

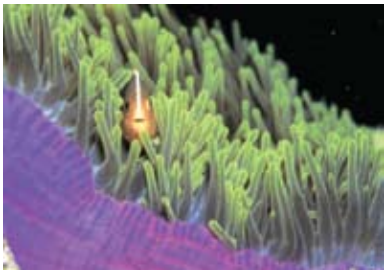


The winner will be announced in November and the award will be presented in Paris on 30 November 2011 at the Annual Meeting of the ICC Institute of World Business Law.

Works should be written in English or French, the two official languages of ICC. Authors will retain the copyright of their works and are free to publish them once the jury's decision has been announced.

Nagoya Protocol requires legal certainty

ICC is calling on governments to ensure that implementation of a newly adopted, international agreement on access and benefit sharing, supports the investment and innovation necessary for the creation of benefits from genetic resources.



The Nagoya Protocol on access to genetic resources and the fair and equitable sharing of benefits arising from their utilization was adopted during the early hours of 30 October, at the UN Convention on Biological Diversity (CBD) meeting in Nagoya, Japan. ICC coordinated the participation of a wide range of business sectors in the negotiations.

With the aim of conserving biological diversity, and sustaining its use, the protocol's objectives include the fair and equitable sharing of benefits from the utilization of genetic resources.

ICC has been contributing on behalf of business to the discussions on access and benefit sharing for several years and will continue to participate in future discussions on the implementation of the Nagoya Protocol.

ICC launched online training for demand guarantee rules

The International Chamber of Commerce (ICC) has further expanded its online trade training offering with the launch of URDG Master, advanced online training in Uniform Rules for Demand Guarantees (URDG) 758 and demand guarantees.

Adopted by the ICC Executive Board on 3 December 2009 and effective since 1 July 2010, URDG 758 applies to billions of US dollars in aggregate of outstanding guarantees in all sectors of trade and industry including construc tion, capital markets, commercial lending, corporate restructuring and structured finance.

URDG Master was designed to meet the increased educational requirements in the area of demand guarantees following the coming into effect of the URDG 758 rules and to ensure global availability of ICC- approved structured training in the application of the rules. This 12-hour course is suitable for anyone who wishes to master the operation of demand guarantees and the application of the new URDG 758 rules.



URDG Master offers a compre-hensive overview of the operation of demand guarantees before providing an article-by -article analysis of the URDG 758 and allowing trainees to practice their skills in a series of case studies and assessments.

UAE to join ATA Carnet chain

The United Arab Emirates (UAE) has confirmed that it expects to start accepting and issuing ATA Carnets early next year, making the federation the 69th country to join the ATA system.



The announcement was made by Director General of the Dubai Chamber Hamad Buamim and Director General of the UAE Ministry of Foreign Trade Abdullah A. Al Saleh during the opening ceremony of an ATA Carnet seminar for UAE and Gulf Co-operation Council Customs, chambers and businesses on 15 December in Dubai.

WCF WATAC Chairman Peter Bishop and representatives of affiliated organizations, eager to issue their first Carnets for the UAE, were impressed by the Dubai Chamber's knowledge of ATA Carnet techni- calities. All were assured that the chamber is ready to play a full role in the chain and expressed thank the Dubai Chamber's trainer for their achievement.

Currently accepted in 68 countries, ATA Carnets are passports for goods that permit the duty and tax-free temporary export of goods. In 2010, Moldova and Macao became the latest affiliates to join the chain.

WTO News

Lamy calls for global co-operation on the smooth flow of trade

Director-General Pascal Lamy, in presenting his annual report on developments in the international trading environment on 9 December, said: "The global financial and economic crisis and the WTO's trade-monitoring exercise have shown the importance of increased transparency for the smooth functioning of the multilateral trading system. Again, progress in this area depends on active participation by all Members. The comprehensive, accurate and neutral nature of the monitoring reports can be ensured only through an active participation of all delegations. I would therefore like once again to urge you all to continue actively participating in the monitoring exercise through the timely provision of initial information and the subsequent verification of individual measures."

This is what he said, "This Report builds on the trade monitoring reports presented to Members at regular intervals. The trade monitoring exercise has become a regular feature of the WTO activities, and one which I think is much appreciated by all Members. The monitoring reports receive considerable public attention at all levels. The success of this initiative is also due to your active participation through the provision of relevant information and the verification of recorded trade measures.

The last time I addressed this same Body was on 8 July 2010. At that time, I noted that economic growth was returning to many countries, but warned that the global recovery was uneven and fragile, and that unemployment remained at very high levels. I am sure you all will agree that these uncertainties still remain and present a serious challenge for the global economy and the multilateral trading system.

World trade in 2010 recovered strongly following its worst decline in many decades. Our current forecast is for world trade to grow by 13.5% this year. The Report illustrates that the world economy is still in a recovery phase from the global financial crisis. Although developing countries have performed relatively well recently, output growth in developed countries has remained sluggish. The economic recovery has not been strong enough so far to impact significantly on high levels of unemployment.

In addition, as illustrated in the Report, new risks have emerged more recently that call for prudence and collective responses particularly in the areas of current account imbalances and of exchange rate and monetary policy developments. We still have to remain vigilant to make sure that our trade system continues to serve the entire membership as an insurance policy against protectionist tendencies, in particular during these difficult times.

Let me now make a few specific comments about some of the main points emerging from the Annual Report on the Overview of Developments in the International Trading Environment. It is not my intention to repeat all the issues addressed in the Report, but to highlight those that I consider more important at this moment for the multilateral system.

First, regarding the main observations coming out from the trade monitoring exercise, it is reassuring to note once again that governments have largely continued to resist protectionist pressures and to exercise some restraint over the imposition of new trade restrictions during the past year.

Overall, new trade restrictions were imposed at a much slower pace than in previous periods. For example, the number of initiations of new trade remedy investigations has declined, contrary to what was predicted, and was predictable on the basis of the track record of data during the previous economic crisis.

Let me draw your attention, however, to an increased use of export restrictions that our monitoring activities have picked up in 2010, and that I know is of concern to many of you. The measures have mainly affected food products and some raw materials and minerals. May be because WTO disciplines are weaker on the export side than on the import side, export restrictions have not been a regular or major issue for the management of the trading system in the past, but they have the potential to create serious obstacles to trade today in our increasingly integrated world economy, with supply chains that in many cases extend widely across countries and regions too. I suggest that they may require a closer look by Members from a systemic point of view, to ensure that they are properly covered by the core WTO principles of non-discrimination and transparency.

On the other hand, we should congratulate those governments that have taken trade facilitating measures: indeed the number of new measures that facilitate trade has increased, as shown in the Report.

Also, in the area of trade in services, countries are

maintaining their services trade policies and levels of market access, and some governments have introduced significant changes in order to allow broader presence of foreign suppliers in various services sectors.

Notwithstanding this relatively positive assessment, it is important to recognize that there is a need for increased vigilance by all WTO Members to three potential dangers:

* The first danger is related to an increase in protectionist pressures generated by stubbornly high levels of unemployment in many countries, persistent global imbalances, and macroeconomic concerns such as perceived exchange rate misalignments.

* The second danger is the steady accumulation of measures that restrict or distort trade. Since the end of 2008, trade restrictions have built up to cover around 1.9% of total imports; this is too much. There is a need for governments to remove those measures that were taken as a temporary response to the economic crisis.

* The third is the challenge of managing the trade impact of general economic stimulus measures taken in response to the crisis. Although most of the measures were taken at the outset of the crisis, many are still in place and continue to generate concerns for some of our Members. The effects of these measures on trade and competition will be examined at a Special Session of the TPRB planned for early spring next year."

The Annual Report also covers other important trade-related areas.

Crisis is opportunity to restore coherence in global economic governance - Lamy

Director-General Pascal Lamy, in a lecture at the United Nations office in Geneva on 8 December, said that "this crisis stems from the growing disruptions to the order established in the aftermath of the Second World War. But I also think that it provides us with an opportunity to restore some kind of coherence in global economic governance." This is what he said:

In modern history, crises have been both the result of failures of governance and the cause of progress in governance. This applies both at the national level and, if we take armed conflicts as the ultimate form of crisis, at the international level.

It also applies to the crisis - first the financial crisis and then the world economic crisis - that erupted in 2007 & 2008. I would argue that this crisis stems from the growing disruptions to the order established in the aftermath of the Second World War. But I also think that it provides us with an opportunity to restore some kind of coherence in global economic governance.

WTO launches discussion forum for World Trade Report 2011

The WTO launched on 11 November a new discussion forum devoted to next year's World Trade Report. The subject of the report is "new era preferential trade agreements".

To stimulate debate, the WTO has created a specific web page where individuals can express their views on the role of production sharing networks in spurring bilateral and regional trade agreements and the nature of the challenge they pose to the WTO. The aim is to encourage discussion among WTO delegates, non- govern mental organizations (NGOs), academic experts, WTO staff members and all those with an active interest in preferential trade agreements.

In the months leading up to publication of the Report in July 2011, short articles concerning such agreements will be posted on the web page. Members of the research and policy community can contribute to this discussion by submitting papers of their own or by commenting on the papers already submitted. Comments are also sought from any individuals with an interest in this topic. All contributions will be taken into consideration by the authors of the World Trade Report 2011.

"New era" preferential trade agreements are less about preferential tariffs and more about trade provisions that are crucial to the success of production sharing networks, such as establishment rights, repatriation of profits, temporary movement of personnel, infrastructure services, trade facilitation, rules of origin, and dispute settlement mechanisms accessible to private agents.

"Preferential trade agreements" is used in academic literature to refer to reciprocal free trade agreements and regional trade agreements. This term will be used throughout the report. Publication of the WTO's flagship publication is scheduled for July 2011.

Transparency mechanism for preferential trade arrangements set for approval

The Committee on Trade and Development, on 4 October, approved a proposal by Brazil, China, India and the United States to establish a transparency mechanism for preferential trade arrangements. The proposal is to be transmitted to the General Council for adoption.

The transparency mechanism lays out a procedure for the consideration of PTAs in the CTD. To assist the Committee in its consideration of each PTA, the notifying member is to submit detailed information, and the WTO Secretariat is to prepare a factual presentation of the PTA.

Work in the Committee on this mechanism stemmed from a General Council decision in December 2006, which invited the CTD to consider transparency for PTAs.

WTO launches new trade-related technical assistance database

A new database aimed at sharing information on trade-related technical assistance was launched by the WTO on 18 November 2010 at a ceremony attended by Director-General Pascal Lamy and senior officials of other trade-related agencies.

The Global Trade-Related Technical Assistance Database (GTAD) has been developed to ensure a coordinated approach to the design and implementation of technical assistance programmes among partner agencies, beneficiaries and donors.

By displaying the future technical assistance activities of partner agencies, the database will help to reduce the duplication of activities and enhance the efficiency of their delivery. An advanced search facility allows information to be displayed in a multitude of ways, including by subject, country and/or agency.

The database features information from the WTO, the Enhanced Integrated Framework (EIF), the Standards and Trade Development Facility (STDF), the International Trade Centre (ITC), the United Nations Conference on Trade and Development (UNCTAD), the United Nations Industrial Development Organization (UNIDO) and the Organisation Internationale de la Francophonie (OIF). Other agencies have equally expressed an interest to join, e.g. the World Intellectual Property Organization (WIPO).

In addition to providing a comprehensive listing of activities, the database also offers a step-by-step users' guide, selected documentation from reporting institutions, such as the WTO's Biennial Technical Assistance and Training Plans, annual reports on technical assistance and training activities, and guidelines for conducting needs assessments. The database also provides links to other organizations' Websites and databases.

Management of the database will be the collective responsibility of the partner agencies, meeting at regular intervals to take decisions on its operation and strategic directions.

All agencies active in the field of trade-related technical assistance are invited to join the project and to contribute to the database. Password-protected access will allow institutions to upload their data independently at any time.

EU pushes for review of Information Technology Agreement

At the meeting of the Information Technology Agreement (ITA) Committee on 11 November, the European Union reiterated its proposal for a review of the ITA, which would cover negotiations on non-tariff barriers and expansion of product coverage and membership.

The Chair, Mr. Tomohiro Kaneko (Japan), reported to the Committee that as a result of the discussions on the EU proposal which took place in an informal mode, participants were open to continue the discussions on the review process, and agreed to revert to this issue at the next meeting.

The EU updated the Committee on its proposal on non-tariff barriers on electronics which it had tabled in the non-agriculture market access (NAMA) negotiations. It said that this proposal was based on the ITA Committee's work on non-tariff measures, in particular that on electromagnetic compatibility (EMC) and electro magnetic interference (EMI) con formity assessment procedures.

The Chair urged participants who have not done so to notify their conformity assessment procedures for EMC/EMI as soon as possible.

The Committee continued discussions on differences of view between participants on the tariff classification of some ITA products.

The Chair suggested that the participants first deal with the “easy items” on which there had been general agreement by customs experts from ITA members. He said he would be tabling a draft list covering mainly semiconductor manufacturing equipment for discussion at the next meeting.

"Smooth" work on developing-country decision commended

The Committee on Subsidies and Countervailing Measures, on 28 October, extended by another year -until the end of 2011 - the transition period for the elimination of certain export - subsidy programmes of 19 developing countries. Many delegations welcomed the action plans of beneficiary countries to wind down the subsidy programmes, and the smooth way in which the WTO decision for these developing countries was being implemented.

The beneficiary countries are the following: Antigua and Barbuda, Barbados, Belize, Costa Rica, Dominica, Dominican Republic, El Salvador, Fiji, Grenada, Guatemala, Jamaica, Jordan, Mauritius, Panama, Papua New Guinea, St. Kitts and Nevis, St. Lucia, Saint Vincent and the Grenadines, and Uruguay.

Three export subsidy programmes - one each from Belize, Fiji and Mauritius - have already been phased out. The Committee approved the extension requests after reviewing reports by these countries on the status of their subsidy programmes. These programmes are mainly related to free trade zones or to tax incentives for exporters.

The beneficiary countries presented action plans for phasing out the subsidy programmes, and answered questions from the United States, Colombia and Australia.

In 2007, the General Council adopted a decision on procedures for the extension of the transition period for the elimination of export subsidy programmes of these developing countries. The decision enables the Subsidies Committee to continue to grant extensions of the transition period until the end of 2013, with a final phase out period of two years, which shall end no later than 31 December 2015.

The United States, Australia, Canada, New Zealand and Japan commended the "smooth way" in which the General Council decision was being implemented in the Committee. In addition, Japan cited the need for more technical assistance for the beneficiary countries. El Salvador underlined the importance of the subsidy programmes for its economy.

Regarding notifications of countervailing-duty (CVD) actions taken during the first half of 2010, the United States expressed concerns with CVD measures by China on electrical steel, chicken products and autos from the US. China, on the other hand, complained about the United States' action on oil country tubular goods from China. On the subject of notifications, China and Mexico reported they are working hard to submit their subsidy notifications to the Committee.

The United States expressed concern over lack of or incomplete subsidy notifications from members, and in particular about what it said were gaps in the notifications of Malaysia, India and China. Japan, Australia, the European Union, Canada and New Zealand shared the United States' concerns. India and Malaysia said they are working to improve their notifications.

The US said that according to the Secretariat's calculations it had requested, India had gained export competitiveness (3.25% or more of world trade) in textiles and apparel and therefore must phase out its export subsidies in the sector over an eight-year period as required by the Subsidies Agreement. It expressed concern about India's recent extension of three subsidy programmes for textiles. India said that it was carefully going through the Secretariat's calculations, adding that the Committee needed to have a common understanding on the product coverage of the Agreement's provision concerned. It also maintained that the three programmes cited by the US were not export subsidies.

Under "Other Business," Japan reported that it had asked for dispute settlement consultations with Canada on the Province of Ontario's renewable energy programme and that the US and the EU have joined in these consultations. Canada confirmed that the consultations were underway.

Market access for LDCs

Three developing countries—India, Brazil and China—reported on their programmes to provide duty-free, quota-free market access to least-developed countries (LDCs). India said that 18 LDCs now benefit from it Duty Free Tariff Preference Scheme for LDCs. It added that it will be organizing a workshop on this scheme for LDCs.

China said that since 1 July 2010, it had been granting zero-tariff treatment on 4,762 tariff lines for products exported by 33 LDCs. It would continue to expand the coverage of this programme. Brazil said that an inter-ministerial working group has been established to discuss the legal and procedures for its scheme, which it said would eventually cover 100 per cent of tariff lines.

The European Union said that it was working to simplify the rules of origin for its Generalized system of Preferences (GSP) scheme, which would particularly benefit LDCs. Zambia thanked delegations that announced measures for LDCs, and urged all members to implement the Hong Kong Ministerial Decision for duty-free, quota-free treatment for LDCs.

Magic-number date sees latest WTO annual trade and tariff data

"Twenty ten twenty-ten" - the date 20.10.2010, European style - marked the first ever World Statistics Day. It's also the date when the WTO, one of the joint organizers of the Geneva part of the event, has issued a package of new data, including the 2010 edition of its annual International Trade Statistics, updates of the World Tariff Profiles, Trade Profiles, and new pages allowing users to map trade data.

International Trade Statistics 2010, is a comprehensive overview of world trade up to 2009. An annual publication, it is available first in electronic format with a print version to follow in November, and includes the details of merchandise trade by product and trade in commercial services by category. Each chapter is introduced by a highlights section that identifies the most salient trends in the data and illustrates them with numerous charts and maps.

It includes a methodological chapter (Chapter IV Metadata), which explains essential concepts and definitions used in compiling the statistics, and an appendix with detailed trade data up to 2009.

World Tariff Profiles 2010, a joint publication of the WTO, International Trade Centre (ITC) and UN Conference on Trade and Development (UNCTAD), provides comprehensive tariff information on all WTO members and other countries. It's the only compilation of tariff information of its kind available to researchers and negotiators.

World Tariff Profiles outlines the market access the country offers to imports and the market access conditions its products face in its major export markets. The profiles include both maximum tariff rates that are legally "bound" in the WTO and the rates countries actually apply. Where tariffs are not expressed as percentages of the price ("ad valorem") the equivalent percentages are included in the calculation of aggregate statistics.

Trade Profiles 2010 provides the latest information on trade flows and the trade policy measures of WTO members, observers and other selected economies. With information for each country provided in a standardized format, the publication is a quick reference tool for anyone looking for essential trade statistics.

The data provided include basic economic indicators (such as gross domestic product or GDP), trade policy indicators (such as tariffs, import duties, the number of disputes, notifications outstanding and contingency measures in force), merchandise trade flows (broken down by broad product categories and major origins and destinations), services trade flows (with a breakdown by major components) and industrial property indicators. With one page devoted to each country, Trade Profiles offers a concise overview of global trade.

WTO's first Advanced Trade Policy Course concludes in Geneva

Twenty-four government officials from developing countries and economies in transition concluded the three-month intensive training course on 2 December at the WTO. The Patroness of the first Advanced Trade Policy Course, H.E. Ambassador Mrs. Venetia Sebudandi of Rwanda, and ITTC Director Hakim Ben Hammouda participated in the closing ceremony, along with the Head of the ITTC's Geneva-based Courses Unit, Susan Hainsworth.

The 1st Advanced Trade Policy Course (ATPC), held in English, was organized by the Institute for Training and Technical Cooperation (ITTC) and held in Geneva, at the WTO Headquarters. The diploma ceremony was held in the presence of the Patroness, H.E. Mrs. Venetia Sebudandi, Permanent Representative of Rwanda to the WTO.

The 2010 programme of training activities carried out by the Institute for Training and Technical Cooperation at WTO Headquarters comprised two three-month Trade Policy Courses, of which the second one was an Advanced Course, several advanced thematic courses covering areas such as intellectual property, TBT, SPS, agriculture and dispute settlement and two Introductory Courses on the WTO for least-developed countries. In 2011, the programme of training activities will comprise two Advanced three-month Trade Policy Courses, several advanced thematic courses covering areas such as intellectual property, TBT, SPS, agriculture and dispute settlement and an Introductory Course on the WTO for least-developed countries. In parallel with these training activities in Geneva, regional trade policy courses are organized in other parts of the world in cooperation with local and regional partner institutions.

Trade important for food security

UN specialist tells agriculture delegations

The United Nations' revised plans for dealing with the global food crisis take a longer-term and more in-depth view of how to deal with food security and nutrition, Secretary-General Ban Ki-moon's Special Representative for the subject, David Nabarro, told WTO agriculture delegations and Secretariat staff on 18 November.

He was speaking in a special information session organized by the WTO Secretariat and chaired by Agriculture Division Director Clemens Boonekamp immediately after the Agriculture Committee's meeting. He said the emphasis of the 2010 "Updated Comprehensive Framework for Action" has shifted.

Both versions of the plan distinguish between immediate needs to deal with emergencies and longer term requirements. Dr Nabarro said that in 2008 the emphasis was on the need for humanitarian aid arising from soaring food prices.

Now the framework responds to a wider range of issues that have gained prominence. These include a stronger long term perspective aimed at making food supply more resilient and recognition that investment in agriculture is needed. There is also a sharper focus on the nutritional aspects of food security, the environment, farmers and landholding, women, trade at all levels the right to food, and improved coordination and governance, he said.

18 officials complete advanced dispute settlement course

Eighteen officials completed, on 10 December, a five-day advanced course on the rules and procedures of the WTO dispute settlement system.

This advanced course on WTO dispute settlement was the second of its kind organized by the WTO in Geneva. The course was held in Spanish for the first time, and it corresponds to a "level 3" training activity (highest level of learning) within the WTO progressive learning strategy. It was jointly organized by the Institute for Training and Technical Cooperation (ITTC) and the Legal Affairs Division of the WTO, and benefited from the special collaboration of the Instituteo Tecnológico Autónomo de México (ITAM) WTO Chair and the Advisory Centre for WTO Law (ACWL).

The course was opened on 6 December 2010 by Mr. Héctor Torres, ITTC Counsellor and Ms María Pereyra, Counsellor, Legal Affairs Division. Throughout the week, the participants attended interactive presentations and conferences, and discussed various current themes arising from the WTO dispute settlement process. In addition to the presentations given by experts from different divisions of the Secretariat, the course curriculum was completed with an array of high-level guest speakers coming from the WTO Senior Management and Appellate Body, other international organizations such as the Advisory Centre on WTO Law (ACWL), government officials, missions and academia.

Mr. Serafino Marchese, Head of the Training and Capacity Building Section of the ITTC, presided over the closing ceremony.

A number of participants from developing countries were financed by the WTO's regular budget for training activities in Geneva.

These courses are organized to increase understanding of the rules and procedures governing the settlement of disputes and other areas of WTO activity, in keeping with the WTO's mandate.

380 officials participate in WTO online training courses

Three WTO online courses started on 18 October with 380 selected participants from developing and least-developed countries. The courses, conducted in Spanish, provide online training on international trade and WTO agreements.

The aim of the courses is to provide online training on matters related to international trade and WTO agreements to government officials from developing countries and LDCs. The courses will be conducted in Spanish and will last six to eight weeks. Tutors and trainers from the WTO will monitor online participants' progress throughout the courses.

During the courses, live chat sessions and discussion forums are organized on various WTO issues with experts and representatives from the WTO.