

levels. Three provisions are of importance: (i) industrialized countries could engage in joint projects in other countries to reduce carbon emissions; (ii) countries could help clean developing countries for credits; and (iii) countries could engage in emission trading, whereby they could buy and sell credits in order to fulfill obligations. Currently, the price of carbon is depressed. Consequently we must wait for an increase in the cost of greenhouse emission gases so they become an effective trading commodity.

His Excellency Philemon Yang shared his views on the *Biosafety Protocol*. The Protocol was adopted in January 2000 in Montreal. The Protocol is a general statement on a number of issues, such as genetically modified food. His Excellency outlined a number of opportunities and challenges offered by the *Biosafety Protocol*. In terms of opportunities, the Protocol applies to all animals (except for animals used for pharmaceutical purposes). It ensures the safety of animals. A Precautionary Doctrine is embedded in the Protocol, whereby countries could decide not to import an animal merely as a precaution (there is no need to rely on definitive scientific information). Furthermore, an importing country, through an Advanced Informed Agreement, could seek a risk assessment from the exporting country, and decide not to import based on the assessment. However, countries are obligated to inform the exporting country of the information required. The Protocol also poses some challenges. It requires the establishment of a Biosafety Clearing House. Essentially, a database containing information about genetically modified organisms. The problem would be to create a system that is accessible to all countries. Another problem is the financial resources required to ensure compatible and effective technology transfer. In addition, the Protocol requires countries to implement a liability regime within two years. Keeping in mind the diverse legal cultures and varying developments in law, it could prove to be difficult to implement a uniform law dealing with liability of companies. The definition of animal safety could also prove to be a difficult task as safety standards vary from country to country. Lastly, it would be hard to achieve consensus on labeling requirements, as there are no universal standards.

4. Conclusions/Policy Options

There was a general consensus among all speakers that there is increased cooperation among countries in the creation of an effective international environmental law. However, it was repeatedly argued that enhanced compatibility is required among environmental and international trade laws. The fear is that international environmental treaties might be at odds with international trade laws (especially under the auspices of the WTO), thus rendering them ineffective. Furthermore, developed countries must ensure that developing countries are involved in the process of environmental cleanup. In effect, developed countries, such as Canada, must be cognizant of the financial needs of the developing countries so that the international environmental regime is truly effective.