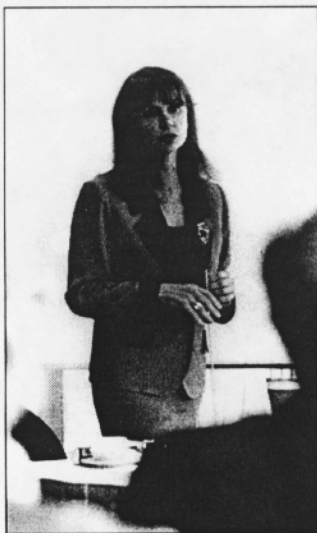


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Deakin University newsletter

Issue 16, 13 September 1996



The establishment of a new global bank to act as clearing house for the global environmental market was one of the key suggestions raised at the recent seminar 'Environment, Trade and Growth' held by the School of Economics and the Journal of International Trade and Economic Development.

Speaking at the conference Professor Graciela Chichilnisky, Director of the Program of Information and Resources, Columbia University, (pictured above) suggested that such a bank would play an important role in the environmental market, matching parties to an environmental trade, mediating borrowing and lending and ensuring the integrity of the market transactions. The bank would be an important part of restructuring of the Bretton Woods institutions.

The conference which attracted speakers from the United States, Italy, Holland, Switzerland, Hong Kong, Taiwan and New Zealand, was held at the Hilton on the Park in August.