

MANAGING THE NEW GLOBAL COMMONS

Council of Councils Sixth
Regional Conference

September 28–30, 2014
Ottawa, Canada

COUNCIL OF COUNCILS

An Initiative of the Council on Foreign Relations



CONFERENCE REPORT



CANADIAN VERSION

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Hosted by

Centre for International Governance Innovation (CIGI) and
Council on Foreign Relations (CFR)



COUNCIL *on*
**FOREIGN
RELATIONS**

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MANAGING THE NEW GLOBAL COMMONS

Council of Councils Sixth Regional Conference

COUNCIL OF COUNCIL'S SIXTH REGIONAL CONFERENCE OTTAWA, CANADA

Rapporteur:
John Ibbitson

In glorious autumnal weather, representatives of foreign policy institutes from around the globe gathered in Ottawa from September 28 to 30, 2014, for the sixth annual gathering of the Council of Councils. Sponsored by the Council on Foreign Relations, this year's conference was hosted by the Centre for International Governance Innovation (CIGI) based in Waterloo, Ontario. Over two days and through six sessions, delegates analyzed and discussed some of the most pressing issues confronting policymakers today: managing the Arctic, preventing the global financial system from spiraling into another crisis of confidence, breaking the deadlock on climate change, containing global conflicts, governing the Internet, and promoting trade.

With voices from nations large and small, from developed and developing nations, from liberal democracies, emerging democracies and nondemocratic nations, consensus was as rare as one would expect. The papers and subsequent discussions did, however, reveal the complexity of the issues at hand and the sometimes stark choices facing policymakers. Pessimists, it must be said, often held stronger cards in the discussions than optimists, reflecting these tense post-Cold War times. The delegates at the Ottawa Council of Councils offered clear, if sometimes conflicting, paths forward for any decision-makers around the world willing to mitigate the effects of global warming, to further protect the global financial system from calamity, to calm regions in turmoil, and to advance prosperity for all through trade. Those paths are outlined in this report.

SUMMITRY AND DIPLOMACY IN THE ARCTIC

Previous excitement over the Arctic's potential as a new transit passage and a source of petroleum and other natural resources has given way to a more sober assessment of its potential and the challenges facing countries or corporations seeking to exploit that potential. That said, the Arctic remains a region under pressure.

The Arctic climate was described by one discussant as the "victim of a drive-by shooting." Any discussion of the Arctic must, all participants agreed, focus heavily on climate change, which is disproportionately affecting

the region: the polar ice cap is retreating at an alarming rate, black carbon darkens the snow, and some scientists warn that melting permafrost could lead to a catastrophic release of methane, which is far more dangerous for global warming than carbon dioxide. As national governments fail to act to contain global warming, the far north pays a disproportionate price for that inactivity.

Participants noted that not only does industrial activity elsewhere inordinately affect the north, but such activity could also have an enormous impact on the rest of the planet. For example, melting ice in Greenland could influence the flow of the Gulf Stream. This has, to some extent, shifted the discussion of the consequences of climate change in the Arctic away from prevention and toward mitigation and adaptation.

Resource exploitation also disproportionately affects the Arctic. Fish may matter as much as or even more than minerals, oil, or gas, given the formidable challenges of drilling—let alone extracting—the latter. Increased interest in exploiting Arctic fish stocks reflects the challenges of global fish stocks more broadly, which have been exploited to the limits and beyond.

Limiting exploitation of Arctic fish stocks is a major concern. The prospects of regional or international management of future Arctic fisheries filled some participants, they said, "with horror," since it is exactly that sort of management that has led to the global depletion of fish stocks. A moratorium on commercial fishing may be a better strategy, for the sake of Arctic fish stocks and the Arctic as a whole.

And so cross-boundary oversight of the region is essential to its ecological health. Yet, the Arctic Council—the prime decision-making body for the entire region—has no legal authority. Originally a forum for scientific research, the Council has fostered an atmosphere of collegiality and consensus, which has served it well as geopolitical issues have emerged. Increased scientific collaboration may in fact continue to help political decision-making. But, as with everything else, geopolitical pressures elsewhere are magnified in the Arctic.

One emerging question in 2014 concerns the intentions of Russia. As Western nations face off against the former superpower in Ukraine, how will those tensions manifest themselves in the far north? Russia is not the only great power with a stake in the game. China's voracious appetite for resources has it looking north. What are its ambitions in the region, and can they be met or contained?



If Russia were to withdraw from the Arctic Council as a result of tensions in eastern Europe, or to be expelled, the result could be calamitous. Not only might the Council dissolve, but nations might also align themselves with competing states. Would China and Russia form a bloc, exercising influence over Arctic affairs? Would Europe and North America respond in a similar fashion? Would the Arctic become the front line in a new Cold War? With these questions in the balance, the upcoming meeting of the Arctic Council in April 2015 will help clarify whether geopolitical tensions will affect Russian participation in Arctic affairs.

Meanwhile, non-Arctic states are also eager to exploit the economic possibilities in the region, even as their economic policies are contributing to climate change, both in the Arctic and worldwide. If their voices are excluded from the Arctic Council, it could delegitimize the Council itself. But enlargement may impair the effectiveness of the Council. One solution might be collaborative scientific research between Arctic and non-Arctic nations on issues such as transboundary pollutants and methane release.

All of these pressures have transformed Arctic issues from what one discussant called a “boutique” issue to one of prime geopolitical importance, especially after satellite photographs revealed the extent of the ice sheet’s retreat, and after a Russian team mischievously planted their national flag on the seabed at the North Pole.

That said, concerns over governance might be overstated. One discussant pointed out that the Arctic Ocean is 14 million square kilometers (km), of which only 2.8 million km is outside the national jurisdiction of Arctic states’ Exclusive Economic Zones. A significant body of international law already influences governance of the region, especially the United Nations Convention on the Law of the Sea (UNCLOS). One observation made in the forum on Arctic issues, which eventually permeated discussions through both days, was that many of the major issues are, in the end, economic. In that sense, solutions to challenges in the Arctic might lie, for example, in trade treaties, which would protect the Arctic from rapacious overdevelopment, especially of future fisheries.

Since this Council of Councils meeting was held in Ottawa, attention turned to Canada’s role in the Arctic. The Arctic accounts for 40 percent of Canada’s territory, but only about 130,000 people live there. The present conservative government has identified the region as a major policy priority, and although there has been little funding for a deep seaport, patrol vessels, or icebreakers, other infrastructure investments have been made. Strategically,

Canada is ill-equipped to counter any challenges to its sovereignty over Arctic lands or its claims regarding the continental shelf. As for disputes over the national boundaries of the continental shelf, countries that have ratified the convention can submit claims to territorial sovereignty to UNCLOS, which will in turn offer a nonbinding set of findings.

However, the United States has not ratified UNCLOS and will never accede to Canada’s claims of control over the Northwest Passage. The more pressing concern for both nations is to find a way to exercise joint control over that passage, to prevent a potential environmental catastrophe resulting from an oil spill on either Canadian or U.S. coastlines. That said, one participant observed that, even with the effects of global warming, a commercially viable exploitation of the passage may be decades away and, in any case, the Russian Northern Sea Route is a more attractive alternative to the Suez Canal than the Northwest Passage is an alternative to the Panama Canal.

Although much of the Arctic’s development will occur within national borders, there is much that can be done through international cooperation, such as information exchange, codes of conduct for commercial development, arms-limitation agreements, and technology exchange to accelerate prevention, mitigation of, and adaptation to global warming. It was also noted that this discussion, vital as it is, fails to take into account similar challenges facing an even more fragile region—the Antarctic.

Whether it is resource extraction, climate change, geopolitical jostling, or any other issue, the actions of non-Arctic nations, not simply Arctic ones, enormously influence the climate and economy of the far north. Cooperation is vital, for failure will only intensify the challenges facing this fragile region.

GOVERNING THE GLOBAL FINANCIAL SYSTEM

The global finance crisis of 2008 elevated the Group of Twenty (G20) from a decades-old talking shop of finance ministers into the world’s most important economic forum. Within this capacity, heads of government from twenty nations successfully coordinated efforts to prevent recession from mutating into depression. That success elevated the G20 into the pantheon of post-Bretton Woods institutions, which also includes the International Monetary Fund (IMF), the World Bank, and the World Trade Organization (WTO).

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However, momentum has flagged in recent years, with resolution replaced by windy communiqués. In part, this is natural given the waning of the recession and the (albeit sluggish) return to growth. Disturbing undercurrents continue to threaten to drag down the global economy, and either the G20 or some other forum must rise to the challenge or the world might again confront calamity.

Although participants generally agreed on the need for structural solutions to underlying problems, consensus on what those solutions might be remained elusive. Consider the question of sovereign debt. One participant insisted that market-based forces were generally managing the challenges of sovereign debt quite well. Where crises did emerge, such as in Greece, the problem was more the nature of the monetary system itself—the inability, in that case, of the European Union (EU) to impose fiscal discipline on its members. Although the IMF may want to review and improve its analytics, creating unwieldy new debt restructuring mechanisms may end up doing more harm than good.

A contrasting approach focused on the exceedingly high level of sovereign debt that exists today collectively, on tensions between developed and developing countries, and on China's role as a creditor nation. Preventing another global financial crisis that stems from a default caused by arbitrary court judgments, free riders, or insufficient systemic analysis may require a credible and internationally recognized arbitration process for settling sovereign-creditor disputes.

Part of the problem centers on the nature of debt. Some developed countries are carrying worryingly high levels of it. But developing countries, too, have loaded up on debt, and a common thread is the increasing inability to make repayments. China, as a creditor to both developed and developing nations, finds credit put at risk by judicial and governmental decisions in jurisdictions outside its control.

African countries are particularly worrisome. Countries that have had their debts forgiven are once again taking on debt. But in this instance, the credit base is more heterogeneous, moving beyond Western and international organizations to include China and capital markets. This means that a future sovereign debt crisis by an African nation will look more like that of an advanced country, limiting the opportunity for a statutory approach to restructuring by international organization creditors. One alternative in confronting sovereign debt, somewhere between the laissez-faire attitude of relying on markets and the dirigiste approach of a debt-settlement mechanism, might involve a voluntary forum where governments and

creditors engage in discussions on how best to restructure problematic sovereign debt. Countries implementing IMF-directed economic restructuring might also be allowed to delay debt repayments while that restructuring is under way.

Participants discussed the possibility of expanding the G20 to include foreign ministers, so that it would be properly redefined as a political as well as an economic forum. One suggestion put forward was that the G20 concentrate on narrowing its agenda—a few achievements would instill more confidence than a mess of ungraded and unrealized priorities. But in the end, reforms to the global financial regulatory system usually have to wait for a period of crisis, when the window for such reforms opens. The irony, of course, is that reform may have prevented the crisis in the first place.

Discussion also centered on the question of shadow banking: the shifting of corporate and banking activities to jurisdictions with little or no financial oversight. Shadow banking is the shift of banking activities to nonbank financial institutions and intermediaries that increasingly play the function of banks. But in the area of shadow banking and elsewhere, certain problems that require regulatory reform could intrude into national legal systems, requiring that they be adjusted. This is one source of tension concerning the Financial Stability Board (FSB), which was created in the wake of the 2008 crisis to enact regulatory reform of the global financial system. We simply do not know whether macroprudential regulation is sufficiently robust, whether “too big to fail” has been replaced by “too coordinated to fail” or “too many to fail.” It may take another crisis to see whether the regime established to replace the former, failed regime is sufficiently robust.

On monetary policy, international cooperation traditionally takes the form of conversations among central bankers. Informal discussions forge common intellectual frameworks that are widely adopted. Experience suggests that this works and that additional formal measures are not required. But complexities that have emerged in the wake of the last crisis are straining central bankers' ability to reach consensus, because national interests increasingly conflict with international concerns and because central banks in developing countries feel they are too often frozen out of the conversation.

Further, even when consensus is reached, central banks and national governments may conflict, with the latter ultimately holding sway over the former. That said, there may be no solution to international cooperation on



monetary policy other than to rely on the existing system of central bank consultation, and to exercise patience.

If there was general consensus that it will take another financial crisis to test whether the mechanisms created in the wake of the last one are sufficient, then the big question is whether another crisis is imminent. One participant observed that the biggest challenge to the global financial system may be the displacement caused as China shifts from an export-based economy to one based on domestic consumption. In any event, existing measures, both preplanned and ad hoc, are all that is available and all can be expected for the immediate future. The ultimate solution might not involve the G20, Group of Seven (G7), or Group of Two (China and the United States), but a GX, created and defined as circumstances dictate.

This session concluded with a discussion on the issue of financial sanctions, both their impact on the nation being sanctioned and on the larger global economy. The long-established view has been that they take a long time to work, work best on a small country, and may not work regardless.

But recent sanctions against Russia, which appear to be negatively affecting its economy, seem to suggest these actions can be effective against a large country with complex relations with the global community. The greatest implication of sanctions may be the threat of more to come. It also appears that the United States can successfully move unilaterally, or at least in advance of others, in imposing sanctions that are effective, although international cooperation is preferable.

In conclusion, there were shared concerns about financial regulatory fragmentation. Internationally harmonized regulations are essential if another financial crisis is to be prevented. But nations have not assigned responsibilities for managing the international financial system to any one institution, and the IMF lacks a sufficient mandate. This does not mean that no mandate exists at all. The IMF does intervene in crises, even if it lacks full statutory authority for those interventions. There is now also the FSB, which is more sector based and, in addition, there are standard-setting bodies in the private sector. Rather than seeking central oversight, future reforms could involve recalibrating the interactions of the private sector, international institutions, the G20, the IMF, and the FSB.

BREAKING THE GLOBAL CLIMATE CHANGE DEADLOCK

The fight against global warming confronts a paradox: to succeed, the fight must be a coordinated global effort, but it is the unilateral responsibility of each nation to reduce emissions within its borders. Two decades of effort at squaring that circle have been met with limited success.

UN Secretary-General Ban Ki-Moon has warned of an imminent environmental catastrophe, and has placed particular emphasis on reaching a binding international agreement to lower emissions when nations gather for the International Climate Change Conference in Paris (COP21) in December 2015. But participants in this session were unanimous in warning that the Paris talks, and talks in Lima that precede them, are more likely to fail than to succeed.

Previous efforts at cooperation, particularly the Kyoto Protocol, simply failed. Now the more modest goal is to replace cooperation with coordination. Currently, each nation sets its own targets and path for meeting those targets, but there are no international sanctions if these targets are not met.

The European Union, once a leader in the fight against climate change, is increasingly a laggard, as concerns over economic stagnation replace environmental concerns and Germany pursues its goal of weaning itself off of its reliance on nuclear energy. Leadership today comes from the United States, or at least the Obama administration, which is taking administrative measures to improve the climate. But congressional approval for more far-reaching measures is unlikely in the current political environment. COP21 in Paris, then, is unlikely to produce a new Kyoto-style agreement. Nonetheless, international talks remain vital, as the actions of one nation can affect the well-being of all.

Another compelling reason to continue international consultations involves not only efforts to prevent further climate change, but to mitigate and adapt to the effects of change.

Even if Paris cannot produce a binding agreement, it may succeed in offering a road map for reduction. That road map must include recognition of the differing capacities of developed and developing nations, and incorporate financial contributions by wealthier nations to the Green Climate Fund to help less wealthy nations adapt to the impact of changes in the climate.

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However, nations will only act on climate change if those actions are perceived to be in the national interest. Thus, to convince nations that measures to mitigate climate change are in the national self-interest, global warming must be seen as an economic issue as well as an environmental one. This means using market mechanisms and incentives to encourage low-carbon economies, including pricing carbon and creating a market for it. It means, as well, factoring climate change issues into multilateral agreements, including trade agreements.

And it may mean imposing command-and-control measures. For example, rather than offering business subsidies, which encourages businesses to game the system, a preferable alternative is simply to set standards, as California did with its fuel emission standards, and then look to the private sector to retool to meet those standards.

A further impediment to agreement and action is the general understanding that, although global warming is a crisis created by developed nations as a consequence of industrialization, the solution must be shared by all, including developing nations that have only recently started to seriously industrialize. This is particularly true of India.

One perspective shared by many Indians is that China and the West, having completed industrialization, now want to prevent India from pursuing its own path to industrialization, using climate change as an excuse. The Indian government at national and subnational levels is committed to lifting millions out of poverty, and so with twelve million new workers entering the workforce each year, and with a pressing need to extend the energy grid into rural areas, industrialization powered by coal-fired energy is the highest policy priority. The result is that concerns over climate change take a backseat.

How high do global leaders place the issue of climate change on their priorities? As one discussant pointed out, countries around the world moved with great speed and determination to protect and reform the global financial system during the last financial crisis, whereas the same urgency has been lacking on climate matters.

Two ways to raise revenues to prevent, mitigate, and adapt to global warming are implementing or raising carbon taxes in developed countries and directing pension fund investments into green technologies. But higher taxes are unpopular and green technology transfers often require the surrender of intellectual and other property, which both nations and corporations resist.

One path forward might involve Sino-American cooperation. China, along with Brazil, is already investing in measures to protect the environment as it industrializes. If China and the United States, the world's two largest economies, were to agree on joint measures to reduce their carbon footprint, not only would that agreement potentially lower emissions, but it would encourage other nations that trade with those two countries to adopt similar strategies.

Nonetheless, the session ended with a general agreement that high expectations for success next year in Paris should be tempered, and that the potential for "a train wreck" is high.

Paris involves "the wrong people around the wrong table focusing on the wrong issues," one participant concluded. In climate change discussions, economic ministers must be at the table; environment ministers have insufficient capacity and lack authority over many of the critical sectors that affect the trajectory of climate change.

CONFLICT MANAGEMENT IN A WORLD ADRIFT

"To put it mildly, the world is a mess," former U.S. Secretary of State Madeleine Albright recently concluded.

Since the end of the Cold War, never has there been so much turmoil around the globe: civil war in Syria and dysfunction in Iraq have metastasized into the Islamic State in Iraq and Syria (ISIS), which Western nations are belatedly and reluctantly beginning to confront. Revanchist Russian ambitions have sown turmoil in Ukraine and fear in the Baltic states. A disastrous outbreak of Ebola in West Africa has cost thousands of lives and Western citizens increasingly fear (although unreasonably) that it could spread to Europe and North America. Add to these the less-reported, although no less vicious, conflicts in places like the Democratic Republic of the Congo, uncertainty over the global economy, and Chinese sabre-rattling over its maritime boundaries, and you have what New York Times columnist Roger Cohen called "the great unraveling."

Participants heard two very different overall assessments, one that considered what these developments mean for global security, and another that tried to bridge the gap. If consensus was to be found, it was in the belief that all of the global tensions described can be managed, but that management will require considerable political will and skill.



The first assessment of global security maintained that an optimistic narrative is still available, for those who choose to grasp it. There has been no war between the great powers since 1945, an unprecedented seven decades of peace without parallel in the modern era. Open interstate conflicts remain extremely rare and, in the past decade, terrorist attacks have largely been confined to conflict zones such as Afghanistan.

Although the institutions created in the wake of World War II—the United Nations, the IMF, the World Bank, and the WTO—face challenges, there have been no revolutionary challenges to the status quo. Only a small minority, such as militant Islamist fundamentalists, reject the existing world order, and although they can harass that order, it is unlikely they could ever bring it down.

Globalized trade contributes powerfully to geopolitical stability. China, for all its ambitions and discontents, operates within the international framework, as do India and Russia. New democracies have emerged in Asia and Latin America, some of which have taken their place within the matrix of developed, democratic nations. The world has gone from bipolar (the Cold War) to unipolar (after the Cold War) to multipolar (today). But the international order has absorbed such shifts in the past, and should be able to do so again.

There is, however, a different way of seeing things. As ISIS rises, the Middle East is more unstable than at any time in modern history, the Israeli-Palestinian conflict remains intractable, Iran continues its pursuit of nuclear weapons, and Russia reasserts influence in the region, even as the United States futilely seeks to disengage.

Ageopolitically resurgent Russia and ascending China have left the Security Council paralyzed in the midst of growing global unrest. The lofty principle of the Responsibility to Protect, which is intended to give international legal sanction for interventions in states whose governments are unwilling or unable to protect their populations—a policy formulated by Canada in 2001 and ratified by the UN General Assembly in 2009—has given way to ad hocery, as the West intervenes in one hot spot (such as Libya) but largely ignores others (Congo and Syria). Even more menacingly, a steep increase in the power of nonstate actors, such as ISIS, undermines the nation-state status quo. Religious fundamentalism threatens to return parts of the globe to a theocratic dark age. Given these growing threats, the need for fundamental reform at the United Nations and for major structural changes to other international institutions is as urgent as it is unlikely to occur, given the current state of national and international

leadership. Another area of growing concern is the increasingly naked competition between China, which is asserting its dominant power in the Pacific, and the United States, which seeks to preserve its own influence. And the raw wound of Ukraine threatens to become a new war between Russia and the West that we can only hope remains cold.

All of this suggests a weakening U.S. hegemon, a dysfunctional system for conflict resolution, a growing threat that internal conflicts will explode into interstate wars, and, in general, what one participant described as “confusing multilateralism.”

There are, however, encouraging signs, even for those who are inclined toward a more pessimistic view of global affairs. One is the rise of regional organizations, such as the African Union, which are assuming growing responsibility for conflicts in their backyard, despite the fact that intervention is often still required, especially by former colonial powers in former colonies. Given the shortcomings of the United Nations, future regional conflicts will most likely be confronted by ad hoc coalitions of what one participant described as the “somewhat willing.”

If that is the upside of old certainties evolving into something more multilateral, we also need to recognize that this evolution renders some former tools ineffective. Peacekeeping, though at an all-time high, has not completely removed the threat of certain weak nation-states of becoming failed states, which in turn could become hosts to nonstate actors, such as Boko Haram in Nigeria. In addition, the grand ambitions of nation-building appear to have been fatally discredited in the wake of Iraq and Afghanistan. Yet the greatest threats to the global order remain strategic. Nightmare scenarios all involve rogue states equipped with nuclear weapons or seeking them.

One suggestion was that the “D10”—a cluster of some of the major Western democratic nations—should act more aggressively and cooperatively in asserting their interests. Conversely, national leaders and diplomats need to make a greater effort to see the world through the eyes of others—specifically Russia, which fears encirclement by an expanding and aggressive NATO.

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THE FUTURE OF INTERNET GOVERNANCE

How the Internet is run, once a preserve of the technical community, has become an essential element in international relations, as the questions surrounding Internet governance increasingly have political and economic implications.

As various state and nonstate actors assert their interest in the Internet's future, questions of surveillance, privacy, and digital human rights emerge and contrast. Net neutrality is difficult to define and harder to guarantee. Major leaks within state surveillance agencies discredit national security establishments and, in the eyes of some, the hackers whose revelations place that national security at risk.

States gather digital intelligence to protect their citizens from internal and external threats, such as fraudsters and sexual predators. But states also use the Internet for surveillance purposes. Revelations, including those contained within the WikiLeaks disclosures, have led to demands for greater transparency in the governance of the Internet and discussions of citizens' online rights. But the rights of privacy versus the need for state security raise questions in both democratic and nondemocratic states.

Everyone generally agrees that the United States should not have bugged German Chancellor Angela Merkel's mobile phone. But that raises the issue of whether it would have been perfectly legitimate to bug Osama bin Laden's phone. What possible protocol can determine where the line should be drawn between these two scenarios? And between the governmental responsibility to uphold both privacy and security. On the other hand, private companies gather and share information, allegedly with the consent of their customers, although who reads the fine print?

One participant called for an international forum of all stakeholders, including law enforcement agencies and intelligence services, to discuss the conflicting needs and rights of citizens and states in protecting privacy while maintaining a peaceful order.

Net neutrality is also a growing concern. In essence, it means that Internet service providers must treat all digital content equally, without discriminating based on the nature of that content. But courts and governments are beginning to interfere with the principle of net neutrality, in an effort to even the playing field between content providers (pro-neutrality) and service deliverers (who object to having to upgrade their infrastructure to deliver information that profits others but not them).

The laissez-faire approach to Internet regulation favored by the United States is met with increasing resistance from governments and other actors who want to impose greater control for reasons, they say, of social equity and stability (although the claim, in some cases, is suspect).

Another vexing question surrounds the issue of Internet fragmentation. The Internet's founders envisioned a system in which open standards and development practices ensured an environment that was universally accessible and technically interoperable. But some state and corporate interests increasingly favor stronger control, which could lead to the fragmentation or balkanization of the Internet in which content is blocked and data is localized.

A further source of contention surrounds the International Telecommunications Union (ITU), which regulates telephone protocols, radio spectrum, and satellite orbits, among other things. A growing number of voices argue that certain functions of the Internet Corporation for Assigned Names and Numbers (ICANN) and other U.S.-dominated bodies should be handed over to the ITU.

These battles have been ongoing for a decade now, with some states arguing for a higher degree of control by acting cooperatively and collectively, while the laissez-faire oriented democracies struggle to retain control. One participant urged democratic leaders to get in the game before they find the pitch tilted against them. The U.S. government has expressed a tentative willingness to have the oversight role of the Internet Assigned Numbers Authority (IANA) and the ICANN replaced. But care must be taken: ICANN already embraces a multistakeholder model, including advisors from other governments, nonstate actors, corporate, and nonprofit sectors. Replacing it with a body that will continue to preserve freedom, interoperability, and openness, while still permitting law enforcement and national security services to do their job, will not be easy. Whatever strategy is decided upon, it faces the formidable task of clearing U.S. Congress.

Of particular concern is the impact that the debate over Internet governance has on the weakest states and regions, especially in Africa. After all, one-third of the world is online, but two-thirds still are not. What does that mean for global social equality?

The World Wide Web was created and sustained by the United States and other developed democracies. That dominance is being challenged by powerful emerging nations, none of which are fully developed as either economies or democracies. As the contest plays out, African nations will have little say in the debate, but will be hugely



affected by the outcome. Even as the digital world offers enormous potential for African communities to leapfrog in their development (for instance, banking by phone), changes to the architecture and regulation of the Internet could affect and possibly retard that development. In any case, with content provided by and delivered in major nations, cultures, and languages, Africa remains on the outside looking in—hugely dependent on the outcome, but often peripheral to the discussion.

Internet governance issues are primarily economic issues, most participants agreed, although with national security elements as well. After all, private corporations largely control and provide Internet content. But while the private sector favors the most open possible architecture for the Internet, and some governments seek to control it, populations struggle to reconcile the contradictions, both as users and consumers.

The Global Commission on Internet Governance, established by CIGI and Chatham House, is not attempting to reach consensus or common understanding among stakeholders. Instead, it intends to put forward one particular model of what Internet governance might look like. Participants observed that failure to find a compromise or consensus on Internet governance could contribute to hard feelings and ill will between developed and developing nations.

The Internet, in sum, is a puzzle. An open Internet drives global economic growth, so surely the task must be to ensure that excessive government intervention does not impair that growth. But the Westphalian system of nation-states endures, and no sovereign state will surrender its right to control what goes on within its borders.

One concluding observation from a participant: in a world of endless meetings, nothing generates more conferences and less action than the question of Internet governance.

TROUBLED TRADE AGREEMENTS

The failure of the Doha Round of global trade talks spawned a rash of new, regional trade negotiations that compete with, and some believe, threaten to undermine the WTO. But regional megadeals, as they are called, might well flounder, potentially setting back trade liberalization even more. This session had the greatest degree of consensus among panelists and participants. The group accepted that megadeals might be possible, and even necessary, but that they are hardly ideal and that a global solution remains far preferable.

The Doha Round was launched in 2001, with aims of improving the rules surrounding international trade generally, reducing protections for agriculture, and bringing developing countries within the ambit of liberalized trade. It failed. In the wake of its failure, the United States began negotiating bilateral and regional multilateral agreements, which have coalesced into the Trans-Pacific Partnership (TPP) with eleven other Pacific nations and the Transatlantic Trade and Investment Partnership (TTIP) with the European Union. Neither is going anywhere fast.

The TPP has essentially become a bilateral discussion between the United States and Japan since Japan entered the negotiations in 2013. Following Japan's accession to the talks, deadlines have come and gone. Unless the two countries can soon break a stalemate on the question of agriculture subsidies, a new U.S. Congress and administration might have to take up the task after the 2016 elections. Most telling, Congress has not been asked for (because it would likely refuse) trade promotion authority (commonly called fast track) for the TPP talks. There is no fast track for the EU talks either, which could go on for many years, notwithstanding the template of a similar agreement between Canada and the European Union.

One problem of these two megadeals is that they might fail. But from one perspective, a bigger problem is that they might succeed. If the TPP and the TTIP were both concluded and conjoined, they would create a trade bloc of forty nations representing 60 percent of global gross domestic product (GDP), leaving 40 percent of the world's economy, including Africa and many other developing economies, excluded.

Further, these talks do not encompass many of the major emerging economies, including China, India, and Brazil. Separate regional talks in Asia are also under way, in particular the Regional Comprehensive Economic Partnership, which includes China, India, and Japan. In the face of a global trade bloc that excludes them, China, India, and Brazil could create a trade bloc of their own, with looser rules that would be attractive to some developing economies, creating a world of competing trade zones.

Although it is entirely possible that the creation of free trade megazones might ultimately be reconciled, reinvigorating the global trading regime, it is also possible that they could fatally undermine that regime. And once again, all of these negotiations exclude African nations, who treat open trade cautiously as they develop industries that are not yet ready to face open global competition.

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Many African nations, such as South Africa, already have preferential trade agreements with the United States and other major developed nations and do not need to be part of regional negotiations, which in any case might end up limiting African access.

Several practical recommendations emerged from the discussions surrounding the conference papers. One was that regional players negotiating megadeals should use the WTO dispute-resolution mechanism, rather than creating separate adjudicatory bodies. Another was that megadeals should be open, transparent, and inviting, making it easier for other nations to join after the original agreements have been reached. A third was that the world should not give up on the WTO, but seek to reinvigorate the negotiation process. A global multilateral agreement remains the platinum standard; it is the preferred path both for corporations and for many major emerging economies, such as China.

Global value chains make it possible for developing countries to integrate more closely into the global market. Although this makes trade agreements more difficult, because there are so many different players, it also increases the value and importance of agreements. Some developing nations, such as Mexico, have gone so far as to unilaterally lower tariffs in order to improve global competitiveness.

CONCLUSION

It is tempting, in light of the difficulties and issues raised during the presentations, to conclude that we live (in the worst possible sense of the phrase) in interesting times. The post-Cold War consensus has broken down and Western democracies confront ugly new actors, which they seem ill-equipped to handle; unpreventable global warming endangers the Arctic economy and ecology; a volatile financial system continues to pose a potential threat to prosperity and security; civilizations clash and cold wars lurch toward hot; trade agreements prove illusive and perhaps unwise; and no one knows how to best run the Internet.

Yet pessimism should not be mistaken for realism. As the deliberations at this Council of Councils meeting demonstrate, there is no shortage of pragmatic proposals for grappling with the pressing challenges facing the world. Rather, it is political will and resources that tend to be in shorter supply. If it is the curse of a democratic government that it cannot respond to a problem until it erupts into crisis, history demonstrates that leaders are able to confront and contain crises once they arise. “Just

in time” applies to governance as much as to production chains.

In any event, anyone wanting a clear summation of the challenges and choices facing decision makers could do worse than examine the options presented above. All that is required is the will to act.



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COUNCIL OF COUNCILS MISSION STATEMENT

The defining foreign policy challenges of the twenty-first century are global in nature. To help direct high-level international attention and effective policy responses to these threats and opportunities, the Council on Foreign Relations (CFR) has created a Council of Councils (CoC). The CoC is composed of twenty-four major policy institutes from some of the world's most influential countries. It is designed to facilitate candid, not-for-attribution dialogue and consensus building among influential opinion leaders from both established and emerging nations, with the ultimate purpose of injecting the conclusions of its deliberations into high-level foreign policy circles within members' countries.

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The Council on Foreign Relations (CFR) is an independent, nonpartisan membership organization, think tank, and publisher dedicated to being a resource for its members, government officials, business executives, journalists, educators and students, civic and religious leaders, and other interested citizens in order to help them better understand the world and the foreign policy choices facing the United States and other countries.

ABOUT CIGI

The Centre for International Governance Innovation (CIGI) is an independent, non-partisan think tank focused on international governance. Led by experienced practitioners and distinguished academics, CIGI supports research, forms networks, advances policy debate and generates ideas for multilateral governance improvements. Conducting an active agenda of research, events and publications, CIGI's interdisciplinary work includes collaboration with policy, business and academic communities around the world.

CIGI's research programs focus on: global economy; global security and politics; and international law. Founded in 2001, CIGI collaborates with several research affiliates and gratefully acknowledges the support from a number of funding partners, in particular the Government of Canada and the Government of Ontario



CONFERENCE AGENDA

SUNDAY, SEPTEMBER 28, 2014

CHÂTEAU LAURIER, QUEBEC SUITE

6:00–7:00 P.M. RECEPTION

7:00–9:00 P.M. DINNER AND KEYNOTE

Welcome Remarks:

Rohinton Medhora, *President, CIGI*

Keynote*:

Hon. Hugh D. Segal, CM, *Master of Massey College, University of Toronto*

MONDAY, SEPTEMBER 29, 2014

7:45 A.M. SHUTTLE BUS DEPARTS CHÂTEAU LAURIER

JOHN G. DIEFENBAKER BUILDING, VICTORIA HALL

8:00–8:30 A.M. REGISTRATION AND LIGHT BREAKFAST

Welcome Remarks:

David Dewitt, *Vice President of Programs, CIGI*

8:30–10:00 A.M. SESSION ONE — SUMMITRY AND DIPLOMACY IN THE ARCTIC

Panel:

David Runnalls, *Distinguished Fellow, CIGI (Canada)*

Igor Yurgens, *Chairman, INSOR (Russia)*

Bernard Funston, *President, Northern Canada Consulting; Former Chair, Canadian Polar Commission (Canada)*

Chair:

Stewart Patrick, *Senior Fellow and Director, International Institutions and Global Governance Program, CFR (United States)*

Guiding questions: As the United States takes over as chair of the Arctic Council, what should be the key items on the agenda? What are the interests of non-Arctic states in the North, such as China, and how should they be accommodated in existing or new diplomatic forums? What are the major governance challenges raised by the melting of the polar ice caps, as resources and new trade routes become more readily available? How well equipped is the Arctic Council to deal with these challenges?

10:00–10:30 A.M. REFRESHMENT BREAK

10:30–12:00 P.M. SESSION TWO — GOVERNING THE GLOBAL FINANCIAL SYSTEM

Panel:

Domenico Lombardi, *Director, Global Economy Program, CIGI (Canada)*

Memduh Karakullukçu, *Vice Chairman and President, GRF (Turkey)*

Robert Kahn, *Steven A. Tananbaum Senior Fellow for International Economics, CFR (United States)*

Chair:

Kaewkamol (Karen) Pitakdumrongkit, *Assistant Professor, Centre for Multilateralism Studies, RSIS (Singapore)*

Guiding questions: What have been the effects of the post-2008 financial crisis on the global financial system? What are the implications of the crisis on future development in central banking practices and international financial regulation? What will be China's role in governing the global financial system and what are the implications of the internationalization of the renminbi? Is an international mechanism for sovereign debt restructuring viable? How can greater market resilience be built in emerging economies in the face of US, European and Japanese monetary policy? Is the G20 still a useful forum to solve international financial problems?

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OTTAWA ROOMS B AND C

12:00–1:30 P.M. LUNCH AND KEYNOTE

Keynote*:

Malcolm D. Knight, *Distinguished Fellow, CIGI*

VICTORIA HALL

1:30–3:00 P.M. SESSION THREE — BREAKING THE GLOBAL CLIMATE CHANGE DEADLOCK

Panel:

Susanne Dröge, *Head of Global Issues Division, SWP (Germany)*

Andrei Marcu, *Senior Advisor and Head of the CEPS Carbon Market Forum, CEPS (Belgium)*

Samir Saran, *Senior Fellow and Vice President, ORF (India)* **Chair:**

Eva Busza, *Vice President, Knowledge and Research, Asia Pacific Foundation of Canada (Canada)*

Guiding questions: What are the challenges of breaking global deadlocks in large, multilateral negotiating forums? How might the political obstacles to more effective international climate agreements be lessened or circumvented? What are effective means to actually help mitigate greenhouse gas emissions and adapt societies to climate impacts, as distinct from agreements to talk further about achieving such effects? To what extent do future environmental and climate change risks represent an under-reported risk in economies?

3:00–3:30 P.M. REFRESHMENT BREAK

3:30–5:00 P.M. SESSION FOUR — CONFLICT MANAGEMENT IN A WORLD ADRIFT

Panel:

Ettore Greco, *Director, IAI (Italy)*

Gilead Sher, *Senior Research Fellow and Head of Center for Applied Negotiations, Institute for National Security Studies (Israel)*

Fen Osler Hampson, *Director, Global Security & Politics Program, CIGI (Canada)*

Chair:

Marcin Zaborowski, *Director, PISM (Poland)*

Guiding questions: What are the central challenges of managing conflict in a world where formal, multilateral institutions are declining and great powers are divided or reluctant to intervene? What do the recent or protracted conflicts in Syria, Iraq, Ukraine and the Central African Republic suggest about the strengths and weaknesses of existing institutions? What is the role of regional institutions in preventing and managing regional conflicts? How should situations where major powers' interests intersect or collide be managed? Is this an institutional problem, and if so, what are potential solutions to strengthen existing mechanisms? What other innovations are available to address the changing nature of conflict?

5:00 P.M. WALK TO RECEPTION

LESTER B. PEARSON BUILDING, NINTH FLOOR LOUNGE

5:30–6:45 P.M. RECEPTION

Co-hosted by CIGI and the Department of Foreign Affairs, Trade and Development

Welcome Remarks:

Hon. John Baird, *Minister of Foreign Affairs, Government of Canada*

6:45 P.M. SHUTTLE TO NATIONAL ARTS CENTRE

NATIONAL ARTS CENTRE, FOUNTAIN ROOM

7:15–9:30 P.M. KEYNOTE AND DINNER

Sponsored by the Council on Foreign Relations

Keynote:

Hon. Justice Rosalie Silberman Abella, *Supreme Court of Canada*



TUESDAY, SEPTEMBER 30, 2014

CHÂTEAU LAURIER, CANADIAN ROOM

8:00–8:30 A.M. BREAKFAST

8:30–10:00 A.M. SESSION FIVE — THE FUTURE OF INTERNET GOVERNANCE

Panel:

Gordon Smith, *Distinguished Fellow, CIGI (Canada)*

Aaron Shull, *Research Fellow, CIGI (Canada)*

Bola A. Akinterinwa, *Director-General, NIIA (Nigeria)*

Chair:

Elena Lazarou, *Assistant Professor, Center for International Relations, FGV (Brazil)*

Guiding questions: How can Internet governance strike the right balance between privacy and human rights at the national and international level? What are the competing perspectives on net neutrality? How can the problem of Internet fragmentation be addressed? What can be done to prevent the balkanization of the Internet? What are going to be the major sources of tension at the International Telecommunication Union Plenipotentiary Conference in Busan (October 20–November 7) and what are the prospects for overcoming these roadblocks?

10:00–10:30 A.M. REFRESHMENT BREAK

10:30–12:00 P.M. SESSION SIX — RISE OF TRADE MEGA DEALS

Panel:

Leonard J. Edwards, *Distinguished Fellow, CIGI (Canada)*

Beatriz Léycegui Gardoqui, *Associate, COMEXI; Partner of SAI Law & Economics (Mexico)*

Christopher Wood, *Researcher in Economic Diplomacy, SAIIA (South Africa)*

Chair:

Amb. Andrés Rozental, *Founding President, COMEXI; Former Deputy Foreign Minister of Mexico (Mexico)*

Guiding questions: What are the implications of new wave mega deals for the broader trade architecture? What do the recent agreement(s) negotiations with the European Union (i.e., the Comprehensive Economic and Trade Agreement and the Transatlantic Trade and Investment Partnership) as well as the increasing number of agreements in and with Asia (i.e., the Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership) indicate about the new direction of international trade? Is the World Trade Organization still a relevant authority following the Doha Round?

12:00–1:30 P.M. CLOSING REMARKS AND LUNCH

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PARTICIPANT BIOGRAPHIES

HON. JUSTICE ROSALIE SILBERMAN ABELLA

Justice Abella was appointed to the Supreme Court of Canada in 2004 and is the first Jewish woman appointed to the Court. She was the sole commissioner of the 1984 federal Royal Commission on Equality in Employment, creating the term and concept of “employment equity.” She developed the theories of “equality” and “discrimination” in her report, which were adopted by the Supreme Court of Canada in its first decision dealing with equality rights under the Canadian Charter of Rights and Freedoms in 1989. The report has been implemented by the governments of Canada, New Zealand, Northern Ireland and South Africa. She has written over 80 articles and written or co-edited four books. She was made a senior fellow of Massey College in 1989, a fellow of the Royal Society of Canada in 1997 and a fellow of the American Academy of Arts and Sciences in 2007. She has given, among others, the Harlan Lecture at Princeton, the Ryan Lecture at Georgetown and the Anderson Lecture at Yale, and was the Bullock Chair at the Hebrew University, the Mackenzie King Distinguished Visiting Professor at Harvard and a Distinguished Visiting Faculty at the University of Toronto Law School. She earned a B.A. in 1967 and an LL.B. in 1970 from the University of Toronto. She was called to the Ontario Bar in 1972 and practised civil and criminal litigation until 1976 when she was appointed to the Ontario Family Court. She was appointed to the Ontario Court of Appeal in 1992.

BOLA A. AKINTERINWA

Bola A. Akinterinwa is currently the director-general of the NIIA, Lagos, where he has, at various times, received three special Letters of Commendation from the management of the institute, for his scholarship and patriotic activities. He has introduced a new research focus that is strategic in analysis, applied in foreign policy calculations and needs, and beneficial in the final outcome. Bola was an embassy translator at the Embassy of Nigeria in Paris (1984) and a Ford Foundation Fellow at the University of Maryland Foreign Policy Process in 1989. Bola has authored and edited several books, was former editorial page editor and columnist of *Vie Internationale* and was a member of the editorial board and editor of the *Nigerian Journal of International Affairs*. He took international studies at the School of Advanced International Studies, Paris 6; international law at the Institute of Advanced International Studies of the University of Paris 2; and contemporary international relations and diplomatic history at the University of Paris 1, Panthéon-Sorbonne, France, from 1973 through 1983, obtaining his degrees with distinctions. Bola had a double promotion in the International Law Class in the University of Paris 2 and obtained his Ph.D. with special commendations at the University of Paris 1, Panthéon Sorbonne.

HON. JOHN BAIRD

The Hon. John Baird is minister of foreign affairs, and was first elected to the House of Commons in 2006 and re-elected in 2008 and 2011. In February 2006, he was sworn in as president of the Treasury Board. In this role, he introduced and successfully steered the new Federal Accountability Act through both Houses of Parliament. In January 2007, John was named minister of the environment and, in October 2008, he became minister of transport, infrastructure and communities, where he spearheaded the design, negotiation and delivery of some 12,000 infrastructure stimulus projects across the country. In August 2010, he was named leader of the government in the House of Commons. Prior to entering federal politics, John was a member of Ontario’s provincial legislature, where he represented the constituency of Nepean-Carleton from 1995 to 2005. He has a B.A. in political studies from Queen’s University.

EVA BUSZA

Eva Busza is vice president, Knowledge and Research, at the Asia Pacific Foundation of Canada. Prior to joining the foundation, she was director of Policy and Strategic Planning for UN Secretary-General Ban Ki-moon. She has over 15 years of experience working with government, business and civil society on a range of social, economic and security programs throughout the Asia Pacific. Eva holds a Ph.D. from Stanford University and a master’s degree from the University of British Columbia. In addition to teaching in the Department of Government at the College of William and Mary, she has been a research fellow at several universities and institutes including: Columbia University, George Washington University, the Woodrow Wilson International Center for Scholars, the Brookings Institution, and the Center for International Security and Arms Control at Stanford University.

DAVID DEWITT

David Dewitt joined CIGI as vice president of Programs in July 2011, and oversees the strategy and implementation of all the organization’s work programs and research-related activities. He is on an extended leave of absence from York University, Toronto where he currently holds the position of university professor. He was associate vice president of research, social sciences and humanities, professor of political science, and from 1988 through 2006 served as director of York’s Centre for International and Security Studies. David earned a B.A. at the University of British Columbia and an M.A. and Ph.D. from Stanford University. He has published on Canadian foreign, security and defence policy, international and regional security and conflict management in Asia Pacific and the Middle East, arms control and proliferation, and human security.



SUSANNE DRÖGE

Susanne Dröge is head of the Global Issues Division at the SWP in Berlin. She has specialized in energy, climate and international economics and has long-standing work experience on trade and environment. She advises the German Parliament, the German government and international organizations on climate and energy policy issues. Her current research focuses on the European Union and other countries' emissions trading schemes, energy-intensive industries, the UNFCCC climate negotiations, carbon leakage and embedded carbon's implications for the CBDR&RC principle. Susanne has published a wide range of books, articles and policy papers. Before joining SWP in 2006, she worked for the German Institute for Economic Research (DIW Berlin) and the Leipzig Graduate School of Management. She studied economics at the Free University Berlin, Warwick University, UK, and the Kiel Institute for the World Economy. Between 2008 and 2012, she acted as project leader in the UK-based Climate Strategies network. Susanne is engaged in several research projects and serves as a member to a number of scientific advisory boards.

LEONARD J. EDWARDS

Leonard J. Edwards is a CIGI distinguished fellow. He retired in 2010 after 41 years in Canada's public service. He was Prime Minister Harper's G8 and G20 sherpa from 2008 to 2010, and deputy minister of foreign affairs (2007–2010), of agriculture and agri-food Canada (2004–2007) and international trade (2001–2004). He has served as Canada's ambassador to Japan and to Korea, and has been assistant deputy minister for trade and economic policy for the Asia Pacific. He has worked in the former Saigon, in Hanoi and Ankara, at Brussels/NATO and in Geneva with Canada's mission to the UN. Leonard is a strategic adviser at Gowling Lafleur Henderson LLP, and a distinguished fellow at both CIGI and the Asia Pacific Foundation of Canada. He sits on several not-for-profit corporate boards.

BERNARD FUNSTON

Bernard Funston was born in Fort Smith, Northwest Territories. He is a constitutional lawyer and a member in good standing of the Law Societies of Northwest Territories and Alberta. He holds degrees from Trent University, the University of Cambridge (King's College) and the University of Alberta. Bernard was with the Government of the Northwest Territories (GNWT) in Yellowknife as a policy analyst (1981–1982), Constitutional Counsel (1984–1985) and director of Constitutional Law (1986–1992). From 1992 to 1997, he held the position of special advisor on constitutional affairs in the Ottawa office of the GNWT. He is currently the president of Northern Canada Consulting, a small company that he established in 1997, to provide strategic, analytical, consultative and facilitation services to a range of clients in respect of the Canadian North and the northern circumpolar region (www.arcticconsulting.ca). Bernard was the chair of the Canadian Polar Commission (2010–2013), an institution established by an Act of Parliament to promote the development and dissemination of polar knowledge.

ETTORE GRECO

Ettore Greco is director of the IAI and heads its transatlantic program. He worked as a visiting fellow at the Brookings Institution from January 2006 to July 2007 and taught at the universities of Parma and Bologna. From 2000 to 2006, he worked as a correspondent for the Economist Intelligence Unit. From 1993 to 2000, he directed the IAI's program on Central and Eastern Europe. Ettore was also deputy director of the IAI from 1997 to 2008. From 2000 to 2006, he was editor of *The International Spectator*. He is the author of a number of publications on the European Union's institutions and foreign policy, transatlantic relations and the Balkans. He has been a freelance journalist since 1988.

FEN OSLER HAMPSON

Fen Osler Hampson is a distinguished fellow and director of the Global Security & Politics Program at CIGI. A fellow of the Royal Society of Canada, he is also the Chancellor's Professor and former director of the Norman Paterson School of International Affairs (NPSIA) at Carleton University. He holds a Ph.D. from Harvard University, where he also received his A.M. degree (both with distinction). He also holds an M.Sc. (economics) degree (with distinction) from the London School of Economics (LSE) and a B.A. (honours) from the University of Toronto. He is the past recipient of various awards and honours, including a Research & Writing Award from the John D. and Catherine T. MacArthur Foundation and a Jennings Randolph Senior Fellowship from the United States Institute of Peace. Fen is the author or co-author of 10 books and editor or co-editor of 26 other volumes. In addition, he is the author of nearly 100 articles and book chapters on international affairs. His newest books are *Brave New Canada* (co-authored with Derek Burney) and *Managing Global Conflict in a World Adrift* (with Chester A. Crocker and Pamela Aall). His other books include *The Global Power of Talk: Negotiating America's Interests* (co-authored with I. William Zartman).

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ROBERT KAHN

Robert Kahn is the Steven A. Tananbaum senior fellow for international economics at the CFR in Washington, DC. Robert has held positions in the public and private sectors, with expertise in macroeconomic policy, finance and crisis resolution. Prior to joining the CFR, he was a senior strategist with Moore Capital Management, where his portfolio spanned G7 monetary and fiscal policy, regulatory reform, debt policy and debt workouts, and the crisis in Europe. Prior to that, he was a senior adviser in the financial policy department at the World Bank, where he focused on financial sector assessments for developing economies and was the Bank's liaison to the secretariat of the Financial Stability Forum. Robert previously held staff positions at the IMF, where he worked on public policy and the resolution of debt crises in emerging markets. He has held various senior-level positions at Citigroup and was the managing director and head of the sovereign advisory group. He served as the head of the Office of Industrial Nations at the US Treasury from 1995 to 1996. He was also a senior economist at the Council of Economic Advisers from 1990 to 1991, as well as the Federal Reserve Board from 1984 to 1990 and 1991 to 1992. Robert received his B.A. from the University of Chicago and his Ph.D. from MIT.

MEMDUH KARAKULLUKÇU

Memduh Karakullukçu has been serving as the vice chairman and president of GRF, a Turkish membership association focusing on international affairs and the global agenda, since 2009. He is also the founding partner of the Turkish online legal informatics initiative, kanunum.com. Previously, he has served as the senior adviser to the chairwoman of Turkish Industrialists and Businessmen's Association and as the founding managing director of Istanbul's leading science park, Istanbul Technical University (ITU) ARI Teknokent. During his tenure at ITU, Memduh was also the senior adviser to the president, the coordinator of the Law Technology and Policy graduate program, the strategic adviser at ITU's Center for Satellite Communications and a member of the academic staff. Earlier in his career, he worked as a specialist in structured finance. His previous academic work includes research commissioned by the IMF and the World Bank on inflation dynamics, debt instruments and debt markets. His recent policy work at GRF includes technology and security issues, global energy analysis and economic/financial developments in Turkey and the broader region. Memduh received his B.S. in electrical engineering and in economics at MIT, his M.Sc. in finance at the LSE and his J.D. at Columbia University. He is a member of the New York State Bar.

MALCOLM D. KNIGHT

Malcolm D. Knight is a CIGI distinguished fellow. He is also visiting professor of finance at the LSE, a trustee of the International Valuation Standards Council and a director of the Global Risk Institute in Financial Services. From 2008 to 2011, he was vice chairman of Deutsche Bank Group, responsible for developing a globally coherent strategy and coordinating Deutsche Bank Group-wide issues on regulation, supervision and financial stability. At CIGI, Malcolm's research focuses on the governance-related aspects of international financial regulation, standard-setting and international financial institutions. He served as general manager and chief executive officer of the Bank for International Settlements during 2003–2008. From 1999 to 2003, he was senior deputy governor of the Bank of Canada, where he was the bank's chief operating officer and a member of the board of directors. From 1975 to 1999, Malcolm was with the IMF, where he held senior positions in both research and operations. From 1971 to 1975 he taught at the University of Toronto and the London School of Economics and Political Science. Malcolm served as a trustee of the International Accounting Standards Committee Foundation over 2003–2007, and as a member of the Financial Stability Forum (now the Financial Stability Board) during 2003–2008. He is a member of the International Advisory Council of the Risk Management Institute of the University of Singapore, a trustee of the Per Jacobsson Foundation, and a member of the Honourary Senate of the Lindau Nobel Prizewinners Foundation. In 2006, he was awarded an Honourary Doctorate by Trinity College, University of Toronto.

FRED KUNTZ

Fred Kuntz is CIGI's vice president of public affairs and is responsible for the organization's publications, communications, digital media, public events and information technology. Fred joined CIGI in 2010 as senior director of communications and public affairs, following a 30-year career in major Canadian media. Previous positions include editor-in-chief of the *Toronto Star*, Canada's most-read daily newspaper; publisher of Grand River Valley Newspapers (including the *Waterloo Region Record* and *Guelph Mercury*); and associate editor of *The Globe and Mail*, Canada's national newspaper. He is currently a member of the board of the Balsillie School of International Affairs. Fred has a B.A. in journalism from Ryerson University and an honorary Doctorate of Letters from Wilfrid Laurier University. He also completed the Directors Education Program of the Rotman School of Management and Institute of Corporate Directors, and the Canadian Securities Course with honours.



ELENA LAZAROU

Elena Lazarou is assistant professor at the Center for International Relations at FGV's School of Social Sciences. Elena received a Ph.D. in international relations from the University of Cambridge in 2008. She has held post-doctoral research positions at POLIS/University of Cambridge and the LSE. Her interests include European Studies, Foreign Policy Analysis and Regional Integration. Her current research focuses on the impact of the crisis of the euro on the EU's external relations and EU-Brazil relations. She also coordinates a pilot program on think tanks and foreign policy in Brazil funded by the Ford Foundation and FGV's European Studies group, financed by the Brazilian Science and Technology Council. Elena was also previously: head of the Euro-Mediterranean Observatory, Hellenic Centre for European Studies-EKEM (2009-2010); research associate at the Centre for International Policy Research, University of Sheffield (2007-2008); and visiting scholar at Columbia University and New York University (2005). She is also affiliated with the Hellenic Foundation for European and Foreign Policy, and is visiting professor at Sciences-Po Grenoble. She has published several articles, edited volumes and book chapters in English and Portuguese, and is a regular contributor to the Brazilian press.

BEATRIZ LÉYCEGUI GARDOQUI

Beatriz Léycegui Gardoqui has over 24 years of experience in international trade matters in the private, public and academic sectors. Beatriz is a partner at SAI Law & Economics, an economics, legal and investment banking consulting firm, which she rejoined in April 2013 as head of SAI's International Trade and Investment Practice Group. Beatriz's work focuses on advising domestic and international companies, as well as federal, state and foreign governments on the WTO and free trade agreements obligations and dispute settlement, investment, customs and public policy matters. Beatriz served as undersecretary for Foreign Trade of the Ministry of Economy of Mexico between 2006 and 2011. She was also director of Legal Analysis of the Office in Charge of Negotiating NAFTA between 1990 and 1992. Beatriz graduated as a lawyer from the Escuela Libre de Derecho in Mexico City and holds a master's in international affairs from Columbia University. She is a member, among others, of the Global Agenda Council on Global Trade and Foreign Direct Investment of the World Economic Forum, senior fellow of the International Center for Trade and Sustainable Development in Geneva, is founding member of the Consejo Mexicano de Asuntos Internacionales and is part of the WTO's indicative list of panellists.

DOMENICO LOMBARDI

Domenico Lombardi is director of CIGI's Global Economy Program, overseeing its research direction and related activities. He also serves as chair of the Oxford Institute for Economic Policy and sits on the advisory boards of the Bretton Woods Committee in Washington, DC, the G20 Research Group and the Group of Eight Research Group at the University of Toronto, and the Istituto Affari Internazionali in Rome. Domenico is a member of the *Financial Times Forum of Economists* and editor of the *World Economics Journal*. He has an undergraduate degree (summa cum laude) in banking and finance from Bocconi University, Milan, and a Ph.D. in economics from Nuffield College, Oxford.

ANDREI MARCU

Andrei Marcu is currently senior adviser and head of the CEPS Carbon Market Forum at the Centre for European Policy Studies. He has been one of the corporate sector pioneers in the area of climate change, greenhouse gas markets and related areas on sustainable development. Since 1993, Andrei has been actively involved in many areas of climate change-related initiatives, including as CEO of BlueNext, the environmental exchange, based in Paris. He joined Mercuria Energy in September 2009 in the role as head of Regulatory Affairs, Environment and Climate Change. He was the founder, president and CEO of International Emissions Trading Association, a world-class business association with offices in Geneva, Brussels, Washington and Ottawa, which is dedicated to the creation of an efficient and environmentally robust market for greenhouse gases to address the issue of global warming and climate change. Andrei has substantial experience in the electric power industry from his work with Ontario Hydro in Toronto, where he worked for 18 years in various areas of the corporation including, system operations, climate change, regulatory affairs and international cooperation as well as chief of staff to the chairman, Maurice Strong. He was manager of Corporate Cooperation for the United Nations Development Programme in New York on issues of development, private sector development and climate change.

ROHINTON MEDHORA

Rohinton Medhora joined CIGI as president in 2012 after having served on CIGI's International Board of Governors since 2009. Previously, he was vice president of programs at the International Development Research Centre. He received his Ph.D. in economics in 1988 from the University of Toronto, where he also subsequently taught for a number of years. Rohinton's fields of expertise are monetary and trade policy, international economic relations and aid effectiveness. He has published extensively on these issues, and in addition to his association with the Canada Among Nations series, his recent book (co-edited with Bruce Currie-Alder, Ravi Kanbur and David Malone) on the history of development thought and practice was published by Oxford University Press in early 2014.

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STEWART PATRICK

Stewart Patrick is senior fellow and director of the program on international institutions and global governance at the CFR. His areas of expertise include multilateral cooperation, international institutions, and the challenges posed by fragile, failing and post-conflict states. From September 2002 to January 2005, Stewart served on the secretary of state's policy planning staff, with lead staff responsibility for US policy toward Afghanistan and a range of transnational issues. Following government service, he was a research fellow at the Center for Global Development. He is the author or co-author of four books, including *Weak Links: Fragile States, Global Threats, and International Security* (2011) and *The Best Laid Plans: The Origins of American Multilateralism and the Dawn of the Cold War* (2009). He is also the executive producer of CFR's Global Governance Monitor (www.cfr.org/ggmonitor), which maps and evaluates multilateral efforts to address global challenges. In addition, he writes the CFR blog "The Internationalist." Stewart graduated from Stanford University and received his doctorate and two master's degrees from Oxford University, where he was a Rhodes Scholar.

KAEWKAMOL (KAREN) PITAKDUMRONGKIT

Kaewkamol (Karen) Pitakdumrongkit is assistant professor at the Center for Multilateralism Studies and International Political Economy Programme, at RSIS, Nanyang Technological University, Singapore. She completed her M.A. and Ph.D. in political science at the University of California, Santa Barbara. Before joining RSIS, Karen assisted the Kenan Institute Asia in analyzing trade and industry data concerning the impact of the proposed EU-ASEAN Free Trade Agreement on Thailand's industries. Her research interests include international economic negotiations, East Asian economic governance, relationships between regional and global economic governance, ASEAN Economic Community and political socialization. Beside research, Karen teaches a course on the political economy of Southeast Asia at the RSIS International Political Economy Programme.

ANDRÉS ROZENTAL

Andrés Rozental was Mexico's ambassador to the United Kingdom from 1995 to 1997. He was a career diplomat for more than 35 years, having served his country as deputy foreign minister (1988–1994), ambassador to Sweden (1983–1988), permanent representative of Mexico to the United Nations in Geneva (1982–1983), as well as in various responsibilities within the Mexican Foreign Ministry and abroad. Since 1994, he holds the lifetime rank of eminent ambassador of Mexico. Currently, Andrés holds non-executive board positions in several important multinational corporations in Brazil, the United States, France, the United Kingdom and Mexico. He chairs the board of ArcelorMittal Mexico and is an independent board member of ArcelorMittal Brazil, Ocean Wilson Holdings and Wilson.Sons Brazil. He holds advisory board positions with EADS Mexico, Toyota and Kansas City Southern de México. He is president of his own consulting firm, Rozental & Asociados, which specializes in advising multinational companies on their corporate strategies in Latin America. He is also active in a number of non-governmental organizations and projects relating to global governance, migration policy, climate change, Latin American politics and democracy promotion. He is currently a senior non-resident fellow at the Brookings Institution, a senior adviser to Chatham House in London, a board member of the Woodrow Wilson Center's Mexico Institute and a trustee of the Migration Policy Institute in Washington, DC. He has served as a governor of Canada's International Research Development Centre since 2008 and has been a member of CIGI's international advisory board since 2002. He is the founding president of COMEXI, established in 2001. Andrés obtained his professional degree in international relations from the Universidad de las Américas in México, and his master's in international economics from the University of Pennsylvania. He is the author of four books on Mexican foreign policy and of numerous articles on international affairs. He has been a foreign policy adviser to Presidents Vicente Fox and Felipe Calderón of Mexico.

DAVID RUNNALLS

David Runnalls is a CIGI distinguished fellow and, as described by Jim MacNeill, chair emeritus of the International Institute for Sustainable Development (IISD), "one of the handful of Canadians who was active at the beginning of the international environmental debate." In the early 1970s, David served as a consultant for renowned British economist and author, Barbara Ward, for her award-winning book, *Only One Earth*, which helped inform the first global conference on the environment held in Stockholm, Sweden (1972). The following year, he and Barbara co-founded the International Institute for Environment and Development (IIED), and David served as the director of its London office until 1981, helping to establish its key programs in energy, human settlements, information and monitoring the environmental performance of foreign aid agencies. In 1981, he became the director of the IIED's Washington, DC office, where, under his direction, the institute became one of the leading voices in the environment and development debate in the United States. In 1988, David moved to Montreal, Canada to help establish an environment program at the Institute for Research on Public Policy, where he was a frequent media commentator on environmental issues leading up to the Earth Summit in Rio de Janeiro in 1992. From 1998 to 2010, David served as president of the IISD in Winnipeg, Canada. During this period, the IISD experienced unprecedented growth in its programs, becoming one of the premier institutions for research on sustainable development in the world.



SAMIR SARAN

Samir Saran is senior fellow and vice president at the ORF, India. He has had rich and diverse experience in the Indian private sector and was actively engaged with regulators and policy makers during the 1990s as India undertook economic reforms. Samir has published widely in reputed journals in India and abroad on issues of interest including climate change, BRICS, non-traditional security, radicalism, development policy, global governance and cyber security. He also authors regular columns in newspapers such as the *Global Times*, *Times of India*, the *Hindu*, the *Indian Express* and *Mail Today*. His latest published work includes, “Attitudes to Water in South Asia,” a joint ORF-Chatham House Report; “A Long Term Vision for BRICS,” a comprehensive vision document submitted to the BRICS Think Tanks Council; and “Privacy, Property and Sovereignty in the Cyber Age.”

HON. HUGH SEGAL

Hon. Hugh Segal is master of Massey College at the University of Toronto. While in the Senate of Canada (Conservative, Ontario) he chaired the committee on foreign affairs and on anti-terrorism. A graduate in history from the University of Ottawa, he is a former president of the Institute for Research on Public Policy in Montreal and senior fellow at both the Queen’s School of Policy Studies and School of Business. He is the honorary chair of the Navy League of Canada and a senior fellow of the Canadian Defence and Foreign Affairs Institute in Calgary. An honorary captain in the Royal Canadian Navy, Hugh holds honorary doctorates from the Royal Military College and his alma mater. He was made a member of the Order of Canada in 2003.

GILEAD SHER

Gilead Sher heads the Center for Applied Negotiations and is a senior research fellow at the Institute for National Security Studies at Tel Aviv University. Gilead was the head of bureau and policy coordinator of Israel’s former Prime Minister and Minister of Defense Ehud Barak. He served as chief and co-chief negotiator in 1999–2001 at the Camp David summit and the Taba talks, as well as in extensive rounds of covert negotiations. He served under Prime Minister Yitzhak Rabin as delegate to the 1994–1995 Interim Agreement negotiations with the Palestinians. He holds the rank of colonel (res.), and is a former brigade commander and deputy division commander in the Armored Corps of the Israel Defense Force, as well as a military judge. Gilead is an attorney and senior partner in Gilead Sher, Kadari & Co., Law Offices. His practice areas include corporate law; project finance; international business ventures, investments and transactions; constitutional law; and dispute resolution. His professional career combines the practice of law, policy planning and implementation, academic research, and involvement in civil society organizations. He is involved in various frameworks that deal with the future of Israel and the Middle East, preparations for regional conflict resolutions, and dialogue with official and non-official interlocutors in Israel and abroad. He publishes extensively in national and international media. He is the author of *The Israeli-Palestinian Peace Negotiations, 1999–2001: Within Reach* (2006).

AARON SHULL

Aaron Shull is CIGI’s counsel and corporate secretary and has been a CIGI research fellow since April 2014. An expert in global security issues and international law, he contributes to research activity under CIGI’s Global Security & Politics Program and International Law Research Program, and advises CIGI’s senior management on a range of legal issues. Called to the bar in 2009, Aaron has practised law for a number of organizations, focusing on international, regulatory and environmental law. He has taught courses at the University of Ottawa, Faculty of Law, and NPSIA, and was previously a staff editor for the *Columbia Journal of Transnational Law*. Aaron graduated from the University of Waterloo in 2004, placing first in his class as a departmental scholar, with a B.A. (honours) in history and political science. His keen interest in international affairs and political history led him to pursue an M.A. in international affairs at Carleton University’s NPSIA, where he graduated with distinction. He concurrently pursued his LL.B. from the University of Ottawa, where he graduated cum laude with first class honours. Aaron attained his LL.M. from Columbia Law School, where he graduated as a Harlan Fiske Stone scholar. At CIGI, Aaron’s research is primarily on international law, Internet governance and intellectual property.

GORDON SMITH

Gordon Smith is a CIGI distinguished fellow and a former Canadian deputy foreign minister, NATO ambassador and G7/G8 sherpa, and a leading expert on the evolution of the G20 and global summitry. Since joining CIGI in 2010, Gordon has been a key contributor to CIGI’s G20 research activities, events and publications. His current work at CIGI focuses on the convergence of technology and global affairs, as he leads CIGI’s project on the future of Internet governance. Gordon is also the deputy chair of the Global Commission on Internet Governance. In 1994, Gordon was appointed deputy minister of foreign affairs, where he established a global issues bureau in the ministry to better understand emerging transnational trends affecting Canada. After retiring from the Government of Canada, Gordon joined the University of Victoria as executive director of the Centre for Global Studies, and was appointed chair of the board of governors at the International Development Research Centre. During this period, he also lectured as a visiting professor at the Diplomatic Academy of the University of Westminster in London and Paris. He has a B.A. in political science from McGill University and a Ph.D. from MIT.

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CHRISTOPHER WOOD

Christopher Wood is a researcher in economic diplomacy at the SAIIA. He holds a master's in development studies from the University of the Witwatersrand, and a bachelor of social science in economics and political science from the University of KwaZulu Natal. His research interests include global economic governance (including the G20 and BRICS, with a particular focus on the BRICS New Development Bank), trade and investment (including agreements such as the EU-Africa Economic Partnership Agreements, African Growth and Opportunity Act, Tripartite Free Trade Agreement and Trans-Pacific Partnership; and conceptual issues such as global value chains and foreign direct investment), and finance (particularly the Basel III Accord, with some research on post-crisis monetary policy). Christopher previously completed work with Oxford Analytica, Executive Research Associates and the Swiss-South Africa Joint Research Programme.

IGOR YURGENS

Igor Yurgens is the president of the All-Russian Insurance Association, the chairman of the management board of INSOR, a member of the management board of the Russian Union of Industrialists and Entrepreneurs, a member of the Presidential Council for the Development of the Information Society in Russia, a member of the Presidential Council for Civil Society Institutions and Human Rights, a member of the Academic Council of the Security Council of the Russian Federation, a member of the Presidium of the Council for Foreign and Defense Policy, and a member of Russian Council on International Affairs. Igor graduated from the Department of Economics at Moscow State University. He is a professor of the Higher School of Economics and author of numerous articles and monographs. He is honorary consul general of Monaco in Moscow, as well as the recipient of several state and international awards, including the Order of Honor of the Russian Federation and L'Ordre national du Mérite of France.

MARCIN ZABOROWSKI

Marcin Zaborowski has been director of the PISM since July 2010. Prior to that, Marcin directed the transatlantic program at the European Union Institute for Security Studies in Paris, where he dealt with transatlantic relations, US foreign policy, EU common security and defence policy, and EU enlargement. He was a lecturer in international relations at the University of Birmingham and Aston University in the United Kingdom from 2001 to 2005, and coordinator and director of the Transatlantic Programme at the Centre for International Relations in Warsaw from 2002 to 2004. He holds a doctorate in European politics and an M.A. in international studies from the University of Birmingham. He is also a graduate of the Adam Mickiewicz University in Poznan, Poland. Marcin is a member of council of the Slovak Atlantic Commission, adjunct fellow at the Center for European Policy Analysis in Washington, DC, and consultant for the Strategic Security Review of Poland. He has been nominated as member of the prestigious international expert policy group by the NATO Secretary General to formulate a report on the most important challenges facing NATO before the Wales summit.



ABOUT THE RAPPORTEUR

John Ibbitson is a CIGI senior fellow, effective January 2014. During his one-year appointment, he will be on leave from his position as chief political writer for *The Globe and Mail*.

At CIGI, John researches, writes and speaks publicly on issues related to Canada's foreign policy and the country's role in current global affairs, including the global economy and global security.

During his leave from *The Globe*, he is also working on the definitive biography of Canadian Prime Minister Stephen Harper, *Stephen Harper: A Biography* (McClelland & Stewart). The book, to be released just before the next federal election in 2015, is a groundbreaking and thorough work by Canada's pre-eminent political writer and will encompass the life, both personally and politically, of Canada's twenty-second prime minister.

John graduated from the University of Toronto in 1979 with a B.A. (honours) in English, and from the University of Western Ontario in 1988 with an M.A. in journalism. In a career spanning more than 25 years, John has worked as a reporter and columnist for the *Ottawa Citizen*, *Southam News*, *the National Post* and, since 1999, *The Globe and Mail*. He has served as the paper's Queen's Park columnist, Washington bureau chief and Ottawa bureau chief, becoming chief political writer in 2012.

