



Dalhousie University

FAXED

International Ocean  
Institute



FACSIMILE TRANSMISSION

To: Professor Ruud Lubbers  
Fax No 31 13 466 80 18

From: Elisabeth Mann Borgese  
Fax No. 1 902 868 2455

Date: October 30, 1998

Subject: your fax message, just received

Dear Ruud,

Happy to hear from you, and glad to know that you are already thinking of the presentation. I thought we would have had an opportunity to discuss that in Quito, but that would have left you very little time to prepare!

Your suggestions sound just right! I have not yet received your unpublished IWCO paper, which in any case, I am sure, would make a nice contribution to the Conference, but I always assumed you would draw from your introduction, and if you mention the UN-Oceans assembly proposal, that would be very useful.

Your presentation should be 15-20 minutes.

Things always take longer than one hopes they would, and I think this GA proposal won't go through this year, but will have to wait for the CSD review next year. I am attaching a letter I received from the Canadian Deputy Minister for Foreign Affairs.

I am also attaching the Resolution to be adopted by the GA this year -- nothing new alas -- the Year of the Ocean is not even mentioned!

See you soon. All the best,

*Elisabeth*



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To: The Hon. Allan J. MacEachen  
Fax No. 613 944 1031

From: Elisabeth Mann Borgese  
Fax No. 1 902 868 2455

Date: March 27, 1999

Subject: UNGA

My dear Chairman,

Here, for your information, the faxes I sent this morning -- and thanks for the good advice! I have not yet done anything about the Minister of the Environment, because I do not know her. Bu if you find it useful, I will write to her anyway!

Yours as ever,

To: "Elisabeth M. Borgese", EBorgese  
From: "Francois Napoleon Baillet", INTERNET:swas@glinx.com  
Date: 10/05/99, 11:55 AM  
Re: Tobin Tax

Dear Elisabeth,

I thought you would find this article interesting - see below.  
It comes from the Commission on Global Governance.

Made me think of two things:

1. Perhaps nations are the wrong target. Industry, particularly if taken in sectors, could be targeted to use the Tobin Tax concept in order to meet their charitable donation requirements. Furthermore, with regards to the internet, it is a good propaganda tool for them to promote e-commerce.
2. When the time is right, would it be useful to approach Martin on this and the Project?

I'm very enthusiastic about the World Bank fax!

C'est tout.

all my best,

Francois.

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Tobin Tax a Good Idea, Says Canadian Finance Minister.

Canadian Finance Minister Paul Martin has said he favours a tax on international currency transactions to provide revenue for global purposes but doubts that it will get enough support from other rich countries. Nobel Prize-winning US economist James Tobin first suggested such a tax to dampen speculative currency movements. But others have seen it as a way also to raise funds for important global causes.

The Commission on Global Governance called for serious study of such a tax as one of several options for mobilising international resources to complement contributions by governments out of national budgets.

Finance Minister Martin revealed to a recent meeting in Ottawa how he had unsuccessfully raised the idea of a Tobin tax at a meeting of the finance ministers of the Group of 7 leading industrial countries. These are excerpts from a report in the Canadian North-South Institute's Newsletter Vol 1 No 1 of 1997:

"Finance Minister Paul Martin says he favours a tax on international currency transactions, but doubts the idea would ever gain widespread support.

Speaking to the North-South Institute's Board of Directors last November, Martin said the tax will never gain the support of other industrialized countries. "The Tobin tax only works if there is a critical mass of industrial countries who are prepared to participate. And while it is not important that Zaire participate, it sure is important that Switzerland does, and that Germany does, and that the UK does," he said.

The Tobin tax was designed to prevent currency speculation, but the finance minister said he became interested in the tax for another reason. "My interest in it really occurred because of the limited ability of the western world to provide the funding for the nuclear mess in the Ukraine." Martin said it was the scramble to raise funds for the clean up after the Chernobyl nuclear plant disaster in 1986 that convinced him new monies needed to be found: the Tobin tax had the capability of raising enormous amounts of money. "You were looking at hundreds of billions of dollars, and the best the industrial world could come up with was hundreds of millions of dollars.

It was just clearly inadequate."

Martin said he had raised the idea of implementing a Tobin tax at a meeting of the G7 finance ministers. The idea had the support of then US Treasury Secretary Lloyd Bentsen but not others. "(Bentsen) said 'I will tell you right now, you will never convince the Brits or the Germans.' And that is exactly what happened; it was simply 'not on'."

CGG Co-Chair Says Efforts to Secure More Support Must be Intensified  
Commission Co-Chairman Shridath Ramphal's reaction to this report was that the Commission had expected there would be resistance to the idea among industrialised countries. "But I am encouraged by Canada's attitude - and that of the US as reported by Mr Martin," he said.

"It shows that there is a nucleus of support where it matters which internationalists must strive to enlarge. With so many worthy global causes - campaigns against poverty, malnutrition and illiteracy, environmental programmes, even peacekeeping - denied adequate resources, it is imperative that the world community should develop new sources of international funding. The efforts to get more governments to support such ideas as the Tobin tax must be intensified," said Ramphal.

[http://www.cgg.ch/stories.htm#Tobin\\_Tax](http://www.cgg.ch/stories.htm#Tobin_Tax) Monday, May 10, 1999

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Message-ID: <005001be9afd\$48cdclc0\$4f31b08e@swas>

From: "Francois Napoleon Bailet" <swas@glinx.com>

To: "Elisabeth M. Borgese" <EBorgese@compuserve.com>

Subject: Tobin Tax

Date: Mon, 10 May 1999 11:53:41 -0400

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+ copy of Ian  
Johnson's letter  
+ SPP Proposal for the construction  
of a WWW site.  
+ SPP project charts  
+ IV of issue  
May 15, 1999

The Hon. Paul Martin  
Minister of Finance  
Government of Canada  
Ottawa, Ont.

Dear Minister,

With the greatest interest my colleagues and I read about your recent remarks at a meeting of the Finance Ministers of the G7, regarding the introduction of a Tobin Tax as well as the subsequent discussions.

All this encourages me to send you some information about a project we have initiated a couple of months ago on the suggestion of what appears to be the world's biggest fibre-optic cable undertaking, Project Oxygen. The CEO, Mr Neil Tagare, suggested the idea to us.

We then suggested the idea to the World Bank, to Mr. Wolfensohn personally. He appeared to be quite interested and passed it to Mr. Ian Johnson, Vice President of the Bank for the Environment. I am attaching Mr Johnson's reaction which is indeed quite encouraging. I have now sent the material to Mr. Carlos Braga at infoDev at the World Bank, and am awaiting his answer.

The proposal, thus far, is no more than a "concept paper,." But we are all geared up to do a serious job on it. What we have requested from the Bank is \$200,000 for a preparatory period of 6 months. At Dalhousie we have all the facilities we need.

I think it would be great for the IOI, for Dalhousie, for Canada and for the world if this project got off the ground. Merging the century of the ocean with the information revolution and finding a new way for the financing of development and environment activities is indeed a very, very timely and necessary undertaking. I think it responds to three of the core interests of Canadian foreign policy.

The oceans are indeed the place that invites innovative ideas.

As you are fully aware, the Tobin tax idea is flickering up in many places today. You are also fully aware of the impediments. However, linking it, to start with, to the international seabed

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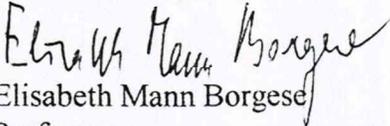
might be more acceptable, and is worth trying. We also need not call it "tax" but use the "market language" and call it "user fee."

I am just completing a major study on the future of the International Sea-bed Authority (if any!) This, too, will have a section on the cables, which I am attaching for your information.

It is an exciting opening. Perhaps you might have some occasion for discussing it with the World Bank!

With all good wishes,

Yours sincerely,

  
Elisabeth Mann Borgese  
Professor