



International Chamber of Commerce

The world business organization



INTERNATIONAL CHAMBER OF COMMERCE

2009 Programme of Action

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International Chamber of Commerce

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ICC and the global economic crisis

As 2008 drew to a close, business across the world was facing the most uncertain economic environment in peacetime for 75 years. During the course of 2008, the credit squeeze that had begun to grip the US and Europe in the second half of 2007 deteriorated and spread. With breathtaking speed, in the autumn of 2008 it burst into a full-blown global financial crisis.

Worse still, by the end of the year the financial crisis had fanned out into the real economy, and a state of recession was officially declared in the US as well as in Japan and large parts of Europe. And nor were emerging markets spared as the dramatic events unfolding demolished the concept of 'decoupling' in an integrated global economy. They too confronted a sharp slowdown in economic growth as the credit crunch spread to local financial markets and demand for their exports fell abruptly in the recession-hit parts of the world.

The sources of the financial crisis are not mysterious. It is not the first time in history that a mixture of cheap money, easy credit, real estate bubbles and high leveraging has proved explosive. What now seems unusual is how long it lasted before the explosion occurred, and how rapidly the crisis spread throughout the world. The impact is severe because, during many years, serious mistakes were made by both the private and public sectors which led to a disastrous mispricing of risk and big distortions in the real economy. And those distortions have been exacerbated by the prevalence of consistently large current account imbalances among some major trading nations, reflecting currency exchange rate misalignments and differing policies towards promoting domestic demand.

After a hesitant start, governments and central banks are for the most part now reacting robustly to the grave threats that the financial crisis has presented. Clearly, the most immediate priorities are to strengthen the capital of the banks and get credit (and especially trade credit) flowing more normally again. In addition, they must ensure that demand is adequate to minimize the impact of the financial crisis on the real economy while at the same time avoiding building up unmanageable levels of public debt for the future. Beyond the short term, governments will doubtless be looking to design more effective regulatory and supervisory frameworks for financial markets in an increasingly complex and integrated global economy.

This is the grim background against which ICC presents its programme of action for 2009. 2009 will be tough and crucial for companies, households and governments alike. Decisions and adjustments made in 2009 will be vital in determining whether or not the world economy can recover reasonably quickly and find its way to a path of sound and sustainable expansion.

During 2009, ICC's commissions will pursue the projects described in this document squarely in the context of the global economic crisis, maintaining the flexibility to propose new initiatives or react to new developments as the year unfolds. But, in addition to the technical work of the commissions on issues such as trade finance and financial sector reform, it is also the vital job of ICC to convey and regularly repeat to governments and the public at large a few fundamental messages that must not be lost sight of amidst all the inevitable clamour for short-term remedies. The Executive Board, meeting in Hong Kong in November 2008, has taken a decision to guide and oversee this activity.

- Governments must avoid the temptation to seek isolation from the global crisis through protectionist measures against trade or foreign investment. That is a further reason why, despite the disappointments of 2008, ICC will continue into 2009 its lengthy campaign to see the Doha Round negotiations brought to a successful conclusion. One of the clearest lessons from the Great Depression of the 1930s was that, by raising restrictions against imports, countries made matters worse for themselves as well as for their trading partners. As part of the fight against protectionist pressures, governments should be looking for more effective and cooperative ways to reduce the big current account imbalances among some major trading nations.
- The economic crisis is not the death knell of capitalism or the market economy. The errors and failings of the financial markets do not detract from the solid record of the market economy system more widely in raising global living standards. Outside the financial sector, markets have been working as they are supposed to in promoting efficiency in the use of scarce resources. There is no other known "system" that remotely rivals the market economy in that function.
- Efforts to put globalization into reverse must be resisted. Globalization has its downside and raises some worrying issues that remain to be adequately dealt with. But it also has a powerful upside that has been instrumental in rescuing millions of people from poverty in recent years. Its role as a worldwide transmission belt for goods, services, capital, technology, management know-how and ideas must be preserved with care even if, during occasional economic downturns, it also transmits negative effects.
- As ICC has been saying for some time, governments must develop more effective ways of governing an interdependent world with an integrated global economy. We welcome the new role being given to the G20 forum in the current crisis since we believe that countries with big emerging markets must be brought more actively into the international decision-making process if problems of global proportions are to be effectively addressed. Governments must look to reform the current institutional structure created to help manage international economic relations after World War II. What the modern world requires are new arrangements to facilitate the development of more global rules and better governance.

In 2009, ICC will celebrate its 90th birthday – unfortunately against the background of a very unfavourable climate for business worldwide. It will be a time to reflect on our roots as well as on our future. ICC has seen recessions - and even the Great Depression - come and go. Throughout the many ups and downs of those decades, ICC has held true to its fundamental beliefs and to its fundamental mission. It will do so with even more tenacity in 2009. Looking on the bright side, the new year will present ICC with the opportunity to play to its strengths - both in the practical services it offers to business and in its policy advocacy of some core principles which have served the world well during ICC's long existence and which must not be pushed aside in this time of crisis.



Guy Sebban
Secretary General

POLICY AND BUSINESS PRACTICES

Rules-writing for business

Arbitration

Mandate

As a forum for pooling ideas on issues relating to international arbitration and other forms of dispute resolution, the Commission aims to:

- promote on a worldwide scale the settlement of international business disputes by means of ICC arbitration, mediation, expertise, dispute boards and other forms of ADR;
- study the juridical aspects of arbitration and other modes of settlement of disputes of an international business nature and examine them in view of current developments;

Projects for 2009

- Start the revision process of the ICC Rules of Arbitration.
- Publish in a practical guide covering more than 70 countries, the national rules of procedure for recognition and enforcement of foreign arbitral awards pursuant to the 1958 New York Convention.
- Produce recommendations for the use of experts in the conduct of expertise proceedings.
- Study and identify the essential features and effects of the disclosure of electronic documents in international arbitration and establish a report in the form of notes or recommendations in this regard.

Banking Technique and Practice

Mandate

To serve as a global forum and rule-making body for the banking community.

Projects for 2009

- Complete the revision of the Uniform Rules for Demand Guarantees (URDG) in cooperation with the Commission on Commercial Law and Practice.
- Seek endorsement of the Uniform Customs and Practice for Documentary Credits ('UCP 600') by the United Nations Commission on International Trade Law.
- Respond to requests from the Financial Action Task Force to provide business input on anti-money laundering/terrorist financing initiatives, and consider the impact of trade sanctions on trade finance.
- Begin the drafting of a set of international rules on forfeiting.
- Monitor developments and trends in trade finance practice.

Commercial Law and Practice

Mandate

To promote a balanced self-regulatory and regulatory legal framework for international B2B transactions by setting global business standards, and by providing a business viewpoint on commercial rules being developed by intergovernmental organizations.

Projects for 2009

- Continue the revision of Incoterms 2000.
- Participate in the revision of the Uniform Rules for Demand Guarantees in cooperation with the Commission on Banking Technique and Practice to ensure representation of users' views.
- Monitor the proposed development of a Common Frame of Reference for European contract law and provide input to EU legislators as required,.
- Influence vital international public procurement projects, including revisions to the WTO Government Procurement Agreement, the UNCITRAL Model Law on Procurement, and the EU's Public Procurement Remedies Directives.
- Develop the ICC Model International Mergers and Acquisitions Contract (Asset Purchase Agreement).
- Update the ICC Model International Sale Contract.

Marketing and Advertising

Mandate

To promote high ethical standards in marketing by business self-regulation through ICC international marketing codes and formulate world business positions and initiatives to address government actions that affect marketing and consumer protection.

Projects for 2009

- Advance self-regulation globally by promoting the Consolidated ICC Code on Advertising and Marketing Communication Practice, the ICC Direct Selling Code and the ICC/ESOMAR Code of Market and Social Research.
- Work towards a successful launch of the Business Action for Responsible Marketing and Advertising (BARMA) project to educate marketing and advertising practitioners, strengthen existing self-regulation regimes, and promote self-regulation in markets where it is underdeveloped.
- Develop a consensus on emerging issues in advertising and marketing practice, including sustainability claims in advertising, product placement, and digital media.
- Provide business leadership on initiatives relating to marketing and advertising being developed in international organizations.

Trade, investment and globalization

Competition

Mandate

To ensure that modern business needs and the realities of global markets are taken into account in the formulation and implementation of competition laws and policies.

Projects for 2009

- Strengthen ICC's role as the key business voice in the International Competition Network and help formulate its recommendations on competition policy implementation, cartels, mergers and unilateral conduct.
- Support the recognition of attorney-client privilege by the European Commission through an intervention in the Akzo Nobel appeal before the European Court of Justice.
- Provide guidance on the implementation of EU competition rules by EU member state competition agencies, and on reform of EU rules on abuse of dominance and enforcement by private parties and vertical restraints.
- Contribute international business views on competition policy developments in the US as appropriate.
- Monitor the evolution of competition policies in emerging economies such as China and India and provide input where necessary.

Financial Services and Insurance

Mandate

To contribute to the elaboration of sound financial supervisory and self-regulatory frameworks, and to promote the liberalization of trade in financial services and insurance.

Projects for 2009

- Develop business recommendations to contribute to restoring the stability and effectiveness of financial markets.
- Produce tools and scenarios to better understand the policy implications of the financial crisis.
- Produce guidelines for independent board members and non-listed companies in collaboration with other interested ICC commissions.

Customs and Trade Regulations

Mandate

To encourage the reduction of barriers to cross-border trade related to customs policies and procedures.

Projects for 2009

- Continue to lead world business input into multilateral negotiations on trade facilitation.
- Contribute to intergovernmental discussions on the enhancement of supply chain security and encourage the development of mutual recognition whenever possible.
- Revise and update the ICC Customs Guidelines.
- Enhance ICC's working relationship with the World Customs Organization (WCO) on a variety of topics including customs classification and valuation.
- Strengthen ICC's leadership role in customs modernization and the simplification of trade procedures, in close collaboration with the WCO, the World Bank, and other bodies.

Intellectual Property

Mandate

To promote a balanced, efficient and sustainable system for the protection of intellectual property.

Projects for 2009

- Actively promote the proposal for an international treaty on client privilege for IP advice.
- Coordinate cross-sectoral input to negotiations on an international regime on access and benefit sharing with respect to genetic resources in the Convention on Biological Diversity.
- Develop the ICC IP tool-kit for chambers of commerce by producing a manual with the World Intellectual Property Organization (WIPO) on intellectual property programmes.
- Develop business views on the role of IP protection in the development and deployment of clean technologies in collaboration with the Commission on Environment and Energy.
- Contribute views to EU discussions to reform its patent regime.
- Support and contribute to ICC's BASCAP project.
- Seek to improve international cooperation and overall quality in the search and examination of patent applications.

Taxation

Mandate

To promote an international tax system that eliminates tax obstacles to cross-border trade and investment.

Projects for 2009

- Deepen relationship with the UN Committee of Experts on International Cooperation in Tax Matters.
- Promote ICC recommendations on transfer pricing documentation requirements by organizing a seminar on this subject.
- Provide business input to the work of the Organisation for Economic Co-operation and Development (OECD) on value-added tax on services and intangibles, with the Business and Industry Advisory Committee to the OECD.
- Prepare a policy statement on withholding taxes.
- Establish working relationships with non-governmental organizations that advocate tax policy positions.
- Provide input on relevant tax-related climate change measures to the ICC Commission on Environment and Energy.

Transport and Logistics

Mandate

To promote intermodal transport and competitive, efficient transport markets worldwide.

Projects for 2009

- Address issues relating to the environmental impact of transport, including air transport and vessel emissions.
- Update the ICC policy statement on air transport liberalization, in light of ongoing US-EU open-skies negotiations.
- Provide input on new regulations for transport security, including those of the WCO, with the Commission on Customs and Trade Regulations.
- Influence the process towards the ratification of the UNCITRAL draft convention on the carriage of goods by sea.
- Continue to advocate the need for investment in transport infrastructure, so that transport can better meet the needs of world trade.
- Contribute to the revision of Incoterms 2000.
- Work with the Banking Commission to improve understanding of the new ICC rules on documentary credits (UCP 600) in the transport community.

Trade and Investment Policy

Mandate

To break down barriers to international trade and investment so that all countries can benefit from improved living standards through increased trade and investment flows.

Projects for 2009

- Maintain ICC's advocacy campaign in support of bringing about a successful conclusion of the Doha Round of multilateral trade negotiations.
- Make a substantive contribution from a world business perspective to advancing the debate on major trade policy issues in a post-Doha world, in association with relevant think tanks where appropriate.
- Contribute to ICC's overall mission to defend open markets, including the free flow of goods, services and investment, and continue to urge governments to avoid trade and investment protectionism, especially in a global economic downturn.
- Develop an ICC policy statement on trade and climate change together with the Commission on Environment and Energy.

Business in society issues

Anti-Corruption

Mandate

To encourage self-regulation by business in confronting issues of extortion and bribery, and to provide business input into international initiatives to fight corruption.

Projects for 2009

- Publish and promote an updated version of the Fighting Corruption handbook.
- Develop with other relevant organizations a training tool to help private sector compliance managers react to solicitation of bribes, known as “RESIST”.
- Provide business input to strengthen the UN Convention against Corruption implementation process, in the run-up to the 3rd Conference of the State Parties to take place in Doha at the end of 2009.
- Work with the OECD on the review of the OECD instruments on combating bribery of foreign public officials.
- Foster greater alignment between the ICC rules for combating extortion and bribery and the business principles developed by other relevant organizations.
- Develop ICC guidelines on the use of intermediaries.
- Promote the ICC Guidelines on Whistleblowing.

Electronic Business, IT and Telecoms

Mandate

To promote the continued growth of electronic business and the use of information and communication technologies (ICTs) through policies, standards of practice and guidelines that encourage competition, growth, predictability, compliance and the secure and free flow of information.

Projects for 2009

- Update and adapt existing policy positions to encourage legal, regulatory and policy environments that facilitate the use of ICTs for economic growth and social development.
- Advocate ICC positions on key international initiatives, including the removal of regulatory barriers to the deployment of new technologies, telecoms liberalization, and information and network security.
- Facilitate the adoption of international self-regulation in the areas of IT compliance and governance.
- Advocate business priorities regarding the technical management and coordination of the domain name system through the Internet Corporation for Assigned Names and Numbers (ICANN) and other forums.
- Submit ICC policy positions, standard contractual clauses, and best practices to data protection authorities, including the EU Commission and APEC to facilitate the transfer of personal data globally.
- Advance global business positions and international dialogue on global data protection and processing through an annual ICC Conference on Global Data Protection and Processing.
- Work in cooperation with ICC’s BASIS initiative.

Business in Society

Mandate

To define the role of business in the context of globalization and changing societal expectations, and develop world business views on key corporate responsibility issues.

Projects for 2009

- Track developments and provide world business input in major international initiatives on corporate responsibility including:
 - the Global Compact
 - the ISO Working Group on Social Responsibility
 - the mandate of the UN Special Representative on business and human rights.
- Develop an ICC perspective on the “business case” for corporate responsibility, based on company experience and existing research.
- Engage in dialogue with the wider community, including non-governmental organizations, governments and state-owned companies, on corporate responsibility issues aiming at mutual learning and sharing experience.
- Continue to promote ICC work on supply chain responsibility to foster greater convergence among company approaches.

Environment and Energy

Mandate

To develop business recommendations on major environmental and energy issues, and maintain ICC as the primary business interlocutor and partner in key intergovernmental negotiations and deliberations in these areas.

Projects for 2009

- Elaborate business policy recommendations for the intergovernmental negotiations under the UN Framework Convention on Climate Change looking towards a post-2012 framework, and lead the business delegation at the 15th Conference of the Parties meeting in Copenhagen where the framework is to be concluded.
- Further elaborate ICC policy recommendations on energy efficiency, diversification, security, investment, and access. Continue ICC collaboration with international organizations and forums such as the International Energy Agency and the G8.
- Lead business participation in the UN Sustainable Production and Consumption process via participation in 2009 International Experts Meeting through the Task Force on Sustainable Consumption and Production.
- Co-organise business participation and input in the 5th World Water Forum process through the Business Action for Water initiative.
- Continue work on biodiversity-related issues leading to the UN Convention on Biodiversity Conference of the Parties meeting in 2010.
- Submit business positions and achievements to the 17th session of the UN Commission on Sustainable Development.

Special projects

Business Action to Stop Counterfeiting and Piracy (BASCAP)

Mandate

To raise public awareness of the economic and social harm of counterfeiting and piracy and to encourage governmental efforts to combat it.

Tasks for 2009

- Improve national intellectual property enforcement regimes by creating BASCAP country-level action plans and coalitions, leveraging existing local business voices to push for tangible and measurable results.
- Launch a global awareness campaign to educate consumers, decision makers and supply chain partners on the harms of counterfeiting and piracy.
- Promote higher international standards in the enforcement of IP rights by providing input into the negotiation of an Anti-Counterfeiting Trade Agreement (ACTA) .
- Promote the IP Guidelines for Business providing information to businesses on steps they can take to assess the effectiveness of their IP management policies, to protect their own IP, and improve management of risks associated with counterfeiting and piracy.
- Continue to co-host the Global Congress on Combating Counterfeiting and Piracy – the single most important annual summit aimed to generate recommendations to national governments.

Business Action to Support the Information Society (BASIS)

Mandate

To project the views of global business on critical information society issues, notably Internet governance and information and communications technologies (ICTs) to spur development, in forums created at the World Summit on the Information Society (WSIS).

Tasks for 2009

- Advocate business positions and coordinate presence at the Internet Governance Forum (IGF) in Egypt and all preparatory processes.
- Provide business input to the WSIS action lines activities.
- Represent world business in the UN Global Alliance for ICT and Development (GAID).
- Coordinate opportunities for business representatives to profile priorities and positions in global discussions and events on Internet governance and ICTs for development.

Advisory group

Corporate Economists Advisory Group (CEAG)

Mandate

To analyze major international economic issues and advise the ICC Chairmanship.

Projects for 2009

- Contribute economic analysis to inform ICC's assessment of the financial crisis and its policy implications for maintaining open trade and investment worldwide,
- Review and analyze latest global economic developments in the context of the financial crisis with the aim of better understanding its impact on the real economy and its consequences for the global financial system.
- Provide input into ICC's statement to the 2009 G8 Leaders' Summit (Italy).

ICC DISPUTE RESOLUTION SERVICES

- Further the use of ICC dispute resolution services, and especially the pre-arbitral referee procedure, arbitration, expertise, dispute boards and ADR.
- Promote the use of Netcase – a secure and dedicated intranet for the conduct of ICC arbitration proceedings in an online environment.
- Modernize existing procedures and practices to better meet the needs of users.
- Expand the scope of information provided on ICC dispute resolution services through events, publications and the Internet.
- Strengthen the promotion of ICC dispute resolution services worldwide.
- Ensure the proper operation and functioning of the International Court of Arbitration Secretariat in Asia.
- Examine further opportunities for decentralization of ICC dispute resolution services.

ICC INSTITUTE OF WORLD BUSINESS LAW

Mandate

To provide research, training and information to the legal profession, executives and academics concerned with the development of international business law, and particularly arbitration.

Projects for 2009

- Propose innovative and advanced training, in line with the philosophy of excellence of the Institute.
- Strengthen links with the academic world through the second award of the Institute Prize, designed to recognize outstanding legal writing in the field of international commercial law.
- Expand the visibility of the Institute as a think-tank by continuing the annual publication of members' work on topical issues.

ICC SERVICES

ICC Events

Objective

To promote ICC's expertise to a wider audience through events such as seminars and conferences, and raise awareness of ICC's work in the fields of dispute resolution services, rules-writing and policy advocacy.

Projects for 2009

- Work more closely with the Department of Policy and Business Practices to help increase the visibility of ICC commissions' activities and products, in particular the UCP 600, data protection, and ICC model contracts.
- Support the International Court of Arbitration in the development of its strategy and visibility, through conferences and seminars worldwide, in particular for the business legal community and the young generation of practitioners.
- Reinforce partnerships with professional organizations and international institutions.

ICC Publications

Banking

- ICC Banking Commission Collected Opinions 2005-2008
- Annual Survey of Letter of Credit Law and Practice 2009 (Institute of International Banking Law and Practice)

Commercial Practice/Trade Policy/Investment

- Model International Transfer of Technology Contract
- Model International Mergers and Acquisitions Contract
- Extraterritoriality in the Context of International Business

Law and Arbitration

- Dossier VI: Written Evidence and Discovery in International Arbitration
- Transfer of Ownership in International Trade (Kluwer)
- ICC Arbitration in Practice (Kluwer)
- ICC Arbitral Awards 2001-2007 (Kluwer)
- ICC Arbitration, 4th edition (Oxford)
- ICC Court of Arbitration Bulletin

NATIONAL COMMITTEES

Mandate

Strengthen ICC representation across the globe by reinforcing its network of national committees.

Projects for 2009

- Support national committees in their activities, including event management, brand marketing, membership recruitment and policy advocacy towards governments.
- Assist the five ICC Regional Consultative Groups chaired by a Regional Coordinator, each Group consisting of the Permanent Heads of national committees in a region.
- Organize the twice-yearly meeting of all ICC Permanent Heads of national committees with a view to improve communications between ICC International Headquarters and national committees, and to promote best practice among national committees.
- Support implementation of the ICC Charter.

COMMUNICATIONS

Mandate

To promote ICC, its products, its services and its policies in the media and establish ICC as the advocate of world business in the public debate on global economic issues.

Projects for 2009

- Increase awareness among senior business executives of the valuable services that ICC provides to world business, especially through its rules-writing function and special projects.
- Target CEOs in ICC's growing media outreach campaign.
- Develop ICC's website as the most effective way of communicating with the media and public and disseminating news releases and articles.
- Maintain the flow of by-lined ICC opinion pieces and letters to leading international publications.
- Increase the use of television exposure to showcase ICC activities to international viewers.
- Assist national committees to develop domestic coverage of ICC initiatives by emphasizing their own national priorities and concerns.
- Work with national committees and secretariat staff to help ensure ICC's image is promoted in a consistent fashion, including the correct use of all ICC logos and other branding materials.
- Promote ICC's 90th anniversary throughout the year, with special focus on a series of major events scheduled to take place in different parts of the world.

WORLD CHAMBERS FEDERATION (WCF)

Mandate

To provide the global forum for chambers of commerce, focusing on the exchange of best practice and experiences, the building of personal relationships, and the development of new products/services to support chambers at a local level.

ATA Carnet

- Take a leading role in the Working Group established by the World Customs Organization (WCO) to develop an international e-ATA Carnet System.
- Persuade business organizations and transnational chambers (TnCCIs), especially in Latin America and Asia, to encourage their governments to accede to the WCO Istanbul Convention on temporary admission.
- Organize ATA briefing and educational sessions during the 6th World Chambers Congress to identify potential new ATA Carnets countries.

Certificates of Origin

- Develop an international certificate of origin (CO) training programme.
- Support chambers in accessing opportunities to deliver preferential certificates of origin.
- Start work on electronic certificates of origin.
- Update the CO Country Report and key CO Country statistics with the 2008-2009 CO World Survey.

World Chambers Congress

- Organize and secure sponsorship the 6th World Chambers Congress, 3-5 June 2009, Kuala Lumpur, Malaysia.
- Manage the 2009 World Chambers Competition.

World Chambers Network (WCN)

- Identify and assess the ChamberTrust programme as a means to assist chambers fulfill a potential role as Authorized Economic Operators.

WCF General Council

- Establish the election process of chamber members to the WCF General Council and the role of WCF's Transnational Chambers Board (formerly the WCF TnCCI Forum)

ICC COMMERCIAL CRIME SERVICES (CCS)

Mandate

To provide services aimed at preventing fraud and malpractice.

International Maritime Bureau (IMB)

- Provide members with online review of their membership package, services used, tracking their enquiries and upgrades available.
- Develop a risk analysis programme highlighting irregular and high risk cargo movements for member banks.
- Establish an on-line reporting function for vessels to report piracy information and access risk trends.

Financial Investigation Bureau (FIB)

- Upgrade the Extranet On-line Search Service to provide members with enhanced due diligence services.
- Prepare an updated manual on the detection and prevention of financial instrument fraud.
- Provide members with an enhanced financial fraud and intelligence product and risk assessment model.

Counterfeiting Intelligence Bureau (CIB)

- Publish the BASCAP Digest, a weekly report providing information on counterfeiting and piracy incidents, policy developments and technology solutions.
- Maintains the BASCAP Case Study Database, a catalogue of thousands of reports, facts and experiences that clarifies the need for better IP enforcement and deepens public understanding of the harm counterfeiting and piracy impose on the greater society.
- Create new member only website to deliver additional services and information

The International Chamber of Commerce

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world.

The fundamental mission of ICC is to promote trade and investment across frontiers and help business corporations meet the challenges and opportunities of globalization. Its conviction that trade is a powerful force for peace and prosperity dates from the organization's origins early in the last century. The small group of far-sighted business leaders who founded ICC called themselves "the merchants of peace".

ICC has three main activities: rules-setting, dispute resolution and policy. Because its member companies and associations are themselves engaged in international business, ICC has unrivalled authority in making rules that govern the conduct of business across borders. Although these rules are voluntary, they are observed in countless thousands of transactions every day and have become part of the fabric of international trade.

ICC also provides essential services, foremost among them the ICC International Court of Arbitration, the world's leading arbitral institution. Another service is the World Chambers Federation, ICC's worldwide network of chambers of commerce, fostering interaction and exchange of chamber best practice.

Business leaders and experts drawn from the ICC membership establish the business stance on broad issues of trade and investment policy as well as on vital technical and sectoral subjects. These include financial services, information technologies, telecommunications, marketing ethics, the environment, transportation, competition law and intellectual property, among others.

ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations, including the World Trade Organization and the G8.

ICC was founded in 1919. Today it groups hundreds of thousands of member companies and associations from over 130 countries. National committees work with their members to address the concerns of business in their countries and convey to their governments the business views formulated by ICC.

For information on how to join ICC, visit the ICC website (iccwbo.org) or contact the ICC Membership Department in Paris.

International Chamber of Commerce

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