

Round Table



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*Chair: Prof. **Peter Hills**, Director and Chair Professor, Center of Urban Planning and Environmental Management, The University of Hong Kong.*

Discussion between a tripartite forum:

Dr. Benjamin V. Carino, General Manager, Public Estates Authority, Metro Manila, Philippines.

Dr. Jing-Sen Chang, Vice-chairman in the Council for Economic Planning and Development of Chinese Taipei

Mr. Michel Valin, SOGREAH

Mrs. Marie-Alice Lallemand Flucher, DEXIA, Senior Vice President in charge of Partnerships & external affairs

Ms. Lye Lin Heng, Associate Professor, Deputy Director, Asia Pacific Center for Environmental Law, Faculty of Law, National University of Singapore

Dr. Rebecca Chiu, Associate Professor, Center of Urban Planning & Environmental Management, University of Hong Kong, P. R. China and a core group of researchers:

Dr. Nola-Kate Seymoar, President and CEO, International Center for Sustainable Cities, Vancouver, Canada.

Dr. Margarita Garrido, Director General of the Colombian Institute for Development of Science and Technology Colciencias, Colombia

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Round Table Panelists (from left to right): Mrs. Genevieve Dubois-Taine, Dr. Kusbiantoro, Mr. Idris Maxdoni Kamil, Dr. Rebecca Chiu, Ms. Lye Lin Heng, Ms. Nola-Kate Seymoar, Mr. Peter Hills, Dr. Jing-Sen Chang, Mrs. Marie-Alice Lallemand Flucher, Mr. Benjamin V. Carino, Mrs. Margarita Garrido, Mr. Michel Valin.

Round Table

Introduction

Peter Hills

I propose our last round table to be organized around five main topics, which come from the case studies and the discussions we had during the two previous days.

- In all the implementations of sustainability, we have to be clear about what is the role of the government. It has a legislative role, it puts forwards rules and tools in order for all stakeholders to set up sustainable urban services. It defines the targets and objectives. It proposes incentives, subsidies to attract stakeholders so that the latter can have sustainable actions. It defines the adequate public-private partnerships and it is a main issue for us. The question of education is also a very important topic governments have to deal with.

- If we have a public-private partnership, what are the roles of the private enterprises, besides financing? What are the conditions for a sustainable partnership in all its dimensions?

- Regulatory bodies are often necessary. What do they regulate? What kind of power and relationship between (local) government and enterprises? How to integrate all the changes the regulators have to deal with? Are all the regulators independent?

- Who are the stakeholders? How to involve them in the decision and management process? Accountability and transparency are a necessity.

-How to manage the four dimensions of sustainability? (social, cultural, environmental and economic dimensions). How to integrate them into the short or long-term process?

The role of government

Marie-Alice Lallemand Flucher

We have been speaking during those last two days of the importance of needs and the weakness of resources available to face all public serv-

ices awaited by the citizens. At this point it's of highly importance to stress the respective role of Central and Local Governments. The CG has a preliminary mission, which is to define, and to stabilize, an institutional and statutory frame, within the limits of which the LG will have its own financial management capacity.

This meaning for the CG to clarify the respective competencies at national and local levels, to guarantee the clarity of the local budget by imposing for instance, formalized accounting frames end to set up systems for external controls on the local budgets. It also belongs to the CG to impose prudential rules to limit the loan volume to the available financial capacity of local governments.

As a matter of fact, to promote local infrastructure implies a high level of revenue. It's not an odd idea to stress that the LG is the one which will have to make the bigger effort to get the available money. Further to the CG subsidies, the LG has first of all the possibility to get extra money by collecting local taxes -by the way, this fiscal responsibility requiring also a good balance between Central and Local governments' powers. Another solution for the LG is to borrow money from banks, the long term credit allowing to have the investment done now and paid back along the years by the citizens taxpayers.

Resort to credit for infrastructure financing has been implemented for decades in Western countries. The same approach is moving on but facing more difficulties in emerging countries. One of the main reasons is the absence of local financial institutions able to lend to LG, or when they exist, their high interdependence with the CG.

Moreover, some criteria have to be considered in order to guarantee the creditworthiness of the LG borrower. As a lender we would recommend to the concerned LG to focus on the balance between its expenses and resources, and to develop a special analysis to really assess its creditworthiness

before implementing any investments. If the LG goes on knowing better and better its strengths and weaknesses, it will be in a better position to discuss either with the banker (who will offer the credit) or the contractor (who will make the project). I really mean that the success of a partnership between a public and a private body depends upon the soundness of the financial analysis and the forecasts to be done by both parties.

Other way to finance local infrastructure off local budget can also come by doing project financing on a Public-Private Partnership, PPP, basis that will mobilize money from private partner.

Unnamed speaker

Perhaps the thing to emphasize in respect to the role of government is that the role of government has been shifted through the years. In earlier years, particularly in the 60s, 70s and perhaps up to the 80s, developing societies have been characterized by big governments. The government provider of services, of finance, it is the main decision-maker and there had been all kind of perceptions about the government. It has been perceived as too big, as being characterized by bureaucratization, red tape, and all the problems that are attendant to having a large bureaucracy. What has been emphasized in this conference is the shifting role of the government from being the major decision-maker, the major provider... to a major enabler and facilitator. Things are shifting into include the private sector. One of the things that have come out here is the need to mobilize the resources present elsewhere, in the private sector, in NGOs. The changing role of government is evident in the provision of some major urban services, including the services we have talked about in this conference. In other words, the government is no longer the major financial provider and its role has been redefined as an enabler and facilitator and I think this is a good shift.

I think that the term that has also emerged very strikingly in the last years is the concept of gov-

ernance, not just government, and particularly the role of government institutions in terms of their relationships not just with the private sector but also with the concept of civil society. The concept of civil society is something that has emerged very strongly as well as there has been more debates about governance

Perelini S. Perelini

Role of government in waste management is important from policy, allocation of resources and funding especially if in the case of solid waste operation there are no solid waste rates to fund operation but to rely on government subsidies. For government to be responsive to waste management needs, the health aspect of the community as related to waste management must be emphasized. Health must be considered to be the main objective in communities or cities to deal with waste management problems. Government must be party to waste management programs including sponsorships of legislations and reforms.

Margarita Garrido

I think that the starting point must be the long-term consideration, consideration on our lifestyle. I think what we have to look for is integral solutions. For instance, I do not think that a problem of managing the garbage of city is just a problem of a contract to a company, without considering what is going to happen with the people who are doing that in old ways, in traditional ways. We have to think about a process in which how these people can be included or how they can be included in other processes of the society. Other examples will be about the private sector: they do not have to think in friendly ways of production but also to recycle, but how to do with the product itself. I want to say that the government is not the main actor, but the problem of governance precisely cannot be left to a contractor, to a concessionaire. The government cannot pass its responsibility to think of society in an integral way to anyone

Ms. Lye Lin Heng

This morning we heard about the need for ISO 14000. When we speak of ISO 14000, we are thinking of it as an environmental management system (EMS) for corporations. The truth is that every country, every province, every municipality needs its own EMS. The government is there to direct the framework, the structure. Within the framework, come the laws, the building of the environmental infrastructure, the question of how you can finance that, the setting-up of the administrative system, the legal system, land use planning, etc. It is all part of establishing a sound environmental management system.

The role of governments, I do agree, has moved from leader to facilitator to a certain extent. But the government must still take the lead at looking at the environmental system that is in place in the country from the federal level down towards the local government, it needs to assess how best the system should work, what are the deficiencies, how these can be addressed.

So I like to see it as one big picture, of which law and the financing of the environmental structure is a part. So, the government should still continue to be the leader because it sees the big picture. But having said that, particularly in the field of the environment, there is a very strong move to give the public a role in the safeguarding of the environment. In Agenda 21, there are many chapters devoted to public participation - and if you look at the latest Convention signed at Aarhus, it makes it very clear that the government has to be transparent - the public have a right to know. Of course, it will take some time for such a Convention to be accepted in Asia. But that is something we are looking forward to as a natural progression, the need for transparency and accountability of the governments.

Dr. Rebecca Chiu

I could not agree more with what Prof. Lye has just said and the other speakers about the role of the governments. Hong Kong government is known to take a laissez-faire approach, but indeed for

advancing sustainable development, it has to play the leading role, because of the nature of environmental sustainability. It is a kind of social good, not an economic good, so the government cannot get away from it. In Hong Kong, I think the «in-kind» approach is pretty much the way to go. I think the public sector, let's say, public housing, from past experience of Hong Kong, has been taking the lead for the reason that environmental quality is a kind of social good. So, it is hard to start with the private sector where profits and developments are the major concerns. The public sector has to take the lead, to show the example and has to go through the experiments, I suppose. Even in a situation like Hong Kong, where the government tries to throw as much as possible and lets the market do as much as possible, still there is a very important and basic role that the government has to take.

About the private sector

Peter Hills

There may be some people in Hong Kong who may have some reservations about taxation systems, which would over emphasize land. Let's talk now about the private sector.

Michel Valin

My comment would focus on both the private and public sector, because in fact, it is a combination of the roles the role of the government: all the activities are not focusing on the economics, fortunately, this is a necessity to recognize the need of the people for a better life and good sanitary conditions. This is the role of the public sector to define the policies and general guidelines for any given country. On the contrary, the objective of the private sector is to focus on the economic way to implement the project, and this has to be combined to achieve the targets fixed by the policy. Concerning the implementation and the operations of this policy, this could be the role of the private sector with a combination of input from

local public bodies, but it is sure that the private sector may implement the project with the adequate financing and the support of governmental bodies. I would say that I would highlight the role of the international institutional banking system, which can assist either governments in need or the private sector itself. They have to play a role in these public-private partnerships and this is one thing we have not yet highlighted here. There is a significant input from these bodies to help the implementation and development of water and waste sectors in these countries.

Peter Hills

Although this may not be quite in evidence in this region: the emergence of the recognition of the triple bottom line in terms of the ways that large companies are operating. Financial profitability, social responsibility and environmental sustainability is something that is becoming more and more influential in terms of relations between the private sector, governments and civil society more generally.

Idris Maxdoni Kamil

Private sector, I think, is one of the solutions for the problems we are facing in Indonesia: we need to finance and manage better the companies in water sector. I think the role of the private sector is needed, although it is not the only solution.

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Peter Wong

As a representative of the stakeholders, a guy who has to pay by charges or through taxes, I think that one very important thing that we must not forget is that each of the players has to demonstrate integrity. I remember not too long ago, advising one of my clients on a major contract with a country, was asked to pay 10% cash upfront. To me, that was no-deal, no way that my client was to give into that one. As a user, unless I see integrity in the government who is sponsoring, in the government who is supporting the seller of the technology: if that integrity is not there, let's forget about clean air, good health.

Nola-Kate Seymoar

I want to point out that on the theme of government's role and the role of the private sector, we have left out a concept that comes through the role of the civil sector as well. Yesterday, I was very struck by the fact that there were public-private community partnerships. Then, OK, the role of the government needs to be distinguished: there are governments who are politicians and governments who are administrators. The politician should be setting the vision and doing the leading in that kind of stuff, but I would really appreciate administrators who make decisions to act more quickly, the transaction cost of being an NGO took a year to get something through the Canadian government bureaucracy. So, I let you imagine what it is in other bureaucracies.

I think you can also distinguish the role in the private sector of those who are innovating about problem solving and those who are providing value for money and giving a set of services or technologies. Within civil societies, there are two roles and two distinctive things: there are civil society actors who act as advocates, monitors, keep things honest and there are civil society groups or MSF or NGOs that deliver services, that are the soft side of the hard services, if business is the head and providing the solutions to problems that are technical and NGOs are doing the social side. So, I think we need all 3 actors and I think within those, there are at least two different ways, each of them, is operating.

Peter Hills

Why some governments are prepared to be more innovative than others? What is the condition that drives innovation in terms of the delivery of essential urban services?

Dr. Rebecca Chiu

It has something to do with the social setting. I think when we look at the private sector, we probably need to look at it from two dimensions, one is the *public-private partnership* the other is to get the enter-

prises to *attend to the environmental problems*. For the first one, as long as there are profit and development prospects, the entrepreneurs will go for it. The real issue is how to get the private sector to attend to the environmental problems in the operations. We know that the big companies are not a problem (because of image building), but the SMEs. Unfortunately, the SMEs make the bulk of the private sector and this is where the focus of the government should be, as said this morning.

Benjamin V. Carino

In respect to PSP, two major themes are important: the theme of sustainability and the theme of profitability. These 2 themes should be compatible but there may be instances where they are not consistent with each one, especially if one defines sustainability in the context of full recovery of cost. Full recovery of costs means that it may not be affordable for some sectors of society. In the case of water supply provision, it seems to work well, at least in Indonesia and in the Philippines. PSPs in water supply provision seem to result in reduced cost on the part of the poorest segment of the society. But I am not sure the same model would apply to waste collection. It seems that the perception, at least in the Philippines, is that waste disposal is the responsibility of the government. I am not sure the poorest segments of society would shell out the same amount of money that they are shelling out for water supply.

Especially in view of the very expensive technologies used for waste management (incinerators...), full recovery of cost, in this particular case, may not necessarily be affordable to the poorest segment of society. Here, I think the role of the government is very prominent.

Marie-Alice Lallemand Flucher

The PPP is based on a good balance between the private and the public responsibility. It can be either for water or wastewater treatment or whatever else: the issue depends on the terms of the balance. As discussants have exposed, the recovery

of the cost is easier for certain kind of services than for others. The more difficult it will be forecasted to cover the cost through fees for certain services, the more financially involved in the PPP contract the government will have to be. The success key is the transparency and the stability of the contract between all parties involved. Moreover the LG will have a major role to play, to ensure that on the long run, the rates, whatever they are, will permit to reimburse the annual debt; otherwise it is not possible to really develop PPP in emerging countries.

The other point is that if external financing is used, either from a multilateral bank or a private external bank, the parties have to face with exchange risk. From one part, the project can support a certain level of exchange risk but if high economic or financial difficulties arise, as in some countries now, it is absolutely compulsory that the CG of the concerned country can ensure the PPP that it will interfere. It is not thinkable that the operator supports a devaluation of 50% of the money, and then repays the loan as if everything was all right. It is very important to include in the PPP contract, that the government of the country will really ensure a certain level of revenue for the contractor.

Gordon T. L. NG

In Hong Kong, collection of waste, in some districts, is contracted out. I think it is only 20% of the collection waste at the moment. It started 2 years ago and the impact is that the cost of collection was dramatically reduced because the government is very costly because of its bureaucracy, the way it handles things. If we look at the cost of waste management, waste collection is, when compared to disposal, is very much higher. That is a problem in Hong Kong. Maybe one way of looking at it is privatization. But in the process maybe we can do some sort of commercialization to get efficiency into the system by contracting out the services, while at the same time maintaining the security of the service. There are certainly, as far as the experience in Hong Kong shows, benefits in commercializing the service.

Ms. Lye Lin Heng

Our experience is exactly the same as yours. We have started to allow the collection of waste by tender, to the private sector. If you allow private corporations to tender and the company that responds is well-established in this field, with a lot of experience, it does result in a better system and a lowering of costs. That is the main advantage of having this PSP. In Singapore, in the past, the Ministry of Environment handled all matters relating to waste collection, keeping its own fleet of workers and vehicles. They built the infrastructure, very much like in Hong Kong, because we have inherited this practice from the British. It was an efficient system, our garbage is collected every day of the week including public holidays but it could be done better with competition. Just very recently, for the first time, we started with the division of the island into 9 districts and tendering it out to the private sector for collection. It has resulted in lower costs, good quality garbage bins provided to the householder (we had to buy our own in the past), and as a consumer it is a definite improvement. The Government sets the directions and everything is in the contract. The second requirement of the government is that the corporation has to tie in with a waste recycling company. It is definitely an improvement, because previously, there was no system for the recycling of domestic waste apart from the collection of old newspapers.

Manfred Giggacher

I would just like to reiterate a few things from the private sector. It is my impression that the panel is confirming that the models that have been put forth are viable models and that they can be used in PSP. Among the tools available to move towards the future, there are still a few things that are missing. Some of those things: the complementary nature of the government in relation to the contract, that is just because a contract is tendered out, and therefore enforced for 25 years, does not mean that they turn their back on the contract, apart obviously from the monitoring. The enabling environment that surrounds the contract needs to be basically there, so their role is very important.

The other thing is that, in terms of waste management, to resolve a lot of the issues and try to let better contracts for the future, the concept of taxation is the wrong way to go, because it is too far removed from the service that is being delivered. The end user needs to know what the value of that service is, and if he is taxed indirectly, he will never know the service he actually is receiving in relation to this waste management system. So, keep in mind that the linkage between the service and the cost of that service needs to be kept, somehow linked, very clearly.

And the final thing is about integrity, as Peter Wong pointed out earlier: It is all nice and fine that the governments are saying the right thing, making motherhood statements, bringing private sector involvement, but if there is no integrity associated with the evaluation process in the contract, it is going to fall down. This has tremendous impacts on some social and cultural aspects and also on the environmental aspects, because how can the private sector, for instance, logically tender for a particular project, if it knows that there is a chance that the government is not serious. Until the government shows that integrity in terms of their evaluation process, you are not going to start getting the internalization of the environmental cost into the projects.

Regulation, regulatory bodies

Peter Hills

Let's move to regulations.

Ms. Lye Lin Heng

Regulations are very important because, in order to get the private sector to invest in the country, they need to be assured that you have a proper system of laws and regulations, so that the contract they enter into will be observed and respected. There must be a proper legal system for the companies to feel that it is a safe place to invest in. There are many countries with a lot of laws that are not enforced at all. In reality, how well respected and enforced are the laws? In countries where there is

political instability, the law does not count for very much. It is a risk that you have to take. And in a contract, there is always an exclusion clause for «force majeure» so, if the government is overthrown, people you are dealing with have changed...

Benjamin V. Carino

I would like to stress that for the Philippines case, the role of the regulators for MWSS has been defined in the concession agreement. The only way by which we will be able to have an independent regulatory body will be to have government interventions. We should be backed by congressional orders. We have been trying our best to be able to make our decisions outside of the concession agreement, but then it becomes a violation. To be really independent, one is, in the contract, to define the roles as regulators and they should report to some offices in the government.

Peter Wong

Independence does not work in small, closed societies. You can never be truly independent, because we know each other, we work together, we have contracts with each other. There are times you cannot truly be independent, but integrity is what matters. But by showing integrity, you will be doing what is right. Please, throw away the word independence; it drags you back into the dark ages. You can be independent, but if you are corrupt, that is no use whatsoever.

Nola-Kate Seymoar

Implementation is much harder than negotiations. In Asia, there were regulations and they were more or less to world standards. But people did not know how to implement them, it was not a matter of them being stupid or bad. Of course, we did discover that inspectors were being paid off, but they were being paid off because there did not seem to be an alternative. The most useful thing you can do if you want people to implement regulations and if the regulations are reasonable to implement, is to provide a practical capacity building, a training of everybody at the same table, with the same infor-

mation, We found that it worked. It was actually cheaper to implement the right regulations than bribe the inspectors. So, the system cleaned up because everyone had the same information and they all had a practical way of solving that.

Ms. Lye Lin Heng

When I spoke of the need for laws, I said that laws are just part of the EMS (Environmental Management System) for the country. You can have the best environmental laws, but at the same time you need the infrastructure and the capacity to enforce these laws. In one of our training workshops the participants from Vietnam told us that while they have very detailed laws and regulations on air emissions and effluent from factories, they did not have the equipment to measure these. The problem is that there is little or no infrastructure in the country. When we talk about building capacity in the region, it has to be an integrated approach. Laws alone are worth nothing, you need a system for them to be effective.

Stakeholders, NGOs

Peter Hills

Let us move on to the stakeholders.

Let us also discuss the creation of social capital.

Peter Wong

Stakeholders have self-interest, and nothing is wrong with that. In Hong Kong, we treat NGOs like triads. I am pleased to hear that in Thailand, there are laws to protect NGOs. In China, it is incredibly difficult to create an NGO. In some other countries, if you make some noise, you may find yourself disappearing into the jungle. What is the present standing in their countries? What are your reactions against people who would put your own job on the line?

Ms. Lye Lin Heng

I was the one who mentioned that Thailand does have recognition for NGOs. But if you look at the

law, it does require that the NGO has to be registered with the government, and it has to ensure that it is not involved in any politics. Speaking of the NGOs in Thailand, the registration fee is quite costly for some NGOs. There are some limitations.

In Singapore, an NGO has to be registered under the Society's Act. We have a law that says that any association of 10 or more persons that is not registered as a society is an unlawful society and it is an offense. With regard to NGOs in Singapore, the oldest and most active society on the environment in Singapore is the Nature Society, which was established even before the War. In the 1990s, a new NGO, initiated by the government was formed - the National Council for the Environment. It later changed its name to the Singapore Environment Council and is led by leading individuals from the private sector and academia. It is gaining a lot of credibility and is involved both in green and brown issues.

Benjamin V. Carino

I think the Philippine NGOs are very militant and they constitute a strong lobby. Greenpeace, in particular, was responsible for a legislation that totally bans incinerators in the Philippines. Some of us, in the urban planning field, were advocating for a selective ban but the Greenpeace lobby effectively had the Clean Air Act passed, which totally bans incinerators. Now, we understand they are also lobbying on a ban on sanitary landfills. If they ban that second option, I do not know what is left. Metro Manila alone generates 7000 tons of solid waste per day, and our only landfill in San Mateo is now filled up. Given the strong lobby against landfills and the ban on incinerators, the answer lies in the 3Rs you talked about earlier. For the municipalities, it is not popular with its residents to host a landfill. We are really in a dilemma. No municipality wants to host a landfill, we have a ban on incinerators and it takes time to change the mentality and behavior of the people. I wish some experts here could go to the Philippines and help us. The problem has now reached crisis proportion.

Margarita Garrido

Most of the NGOs in Columbia are devoted to the nature; conservation of the forest but the focus is less intense on cities. My country is mega diverse, but there is no problem in creating a NGO. You have to register of course.

Peter Hills

Listening to the needs of NGOs is not the same of listening to civil society.

The four dimensions of sustainability

Peter Hills

Let us move on to the last thematic area, which is sustainability and sustainable development.

Dr. Rebecca Chiu

I tend to think that these 4 dimensions of sustainability are more an academic way of analyzing the real world. I think the real world does not happen according to the compartment of environmental, social... sustainability. How the reality works is what happens. Academics and policy makers try to compartmentalize the reality. In terms of social and cultural sustainability, it is a matter how you define social sustainability. There are different ways of defining it. One could be the pre-condition for achieving ecological sustainability. Or it could mean to achieve social cohesion and harmony to reduce inequality, and there are other definitions. It really is a matter of interpretation.

Ms. Lye Lin Heng

The economic aspect: when we look to see if it is sustainable, we have to go beyond economics as we know it in the traditional sense, because we have to look at it in terms of environmental economics. I think most of you will know that traditionally, country GDPs are measured according to what they produce, what they sell ... etc, but they have not taken

into account the damage that was done to the environment, in the course of production, and that is the true economic cost. The difficulty is finding a figure to this. Thus when we talk of economic sustainability, we have to look at the true cost to the environment.

The second point is the responsibility to future generations. I would like to share with you a landmark environmental case, which actually comes from the Philippines. It is the implementation of the principle of inter-generational equity - balancing the needs of the present generation with the needs for future generations. This is a case involving an action brought by a very well known environmental lawyer in the Philippines, called Oposa. He sued the Secretary of the Department of Environment and Natural Resources (DENR). He brought an action on behalf of his children and unborn generations of Filipino children. He did a calculation on the number of logging licenses given to private companies and the amount of logs they were taking and he came to the alarming conclusion that in a few years, within one generation, all the natural forests of the Philippines would be wiped out. So he brought an action and what is interesting is that he sued on behalf of infants and unborn children because it is the unborn children who will not see a true Filipino forest. The case went right up to the Supreme Court, and to the credit of the Supreme Court in the Philippines, the Judges agreed with Oposa that there was a duty for the government to preserve the forests for future generations of Filipino children. This is a landmark decision in environmental law because not even in the US or in other developed countries have they gone so far as to recognize that unborn children have what we call « legal standing».

Ms. Nola-Kate Seymoar

When we talk about sustainable development, and include cultural, it has been lacking from our discussion in the last 2 days. I do not think that we have included the cultural difference within our own countries or programs, with diverse groups that are operating in particular cities but also my experience in all these countries in Asia is how

different each country is. Even those countries that speak different forms of Chinese (mainland, Taiwan, Hong Kong...), the Chinese communities in all these places are all very different. We are sharing our experiences in a way that do not recognize cultural differences. I think we would be wise, as we talk of our lessons, to also add the cultural situations. We need to deal with cultural issues.

Peter Hills

I think it is a very important remark to finish the session with. I think we had a lively exchange across all the themes that Genevieve Dubois-Taine identified at the beginning. I'd like to thank the panels and the participants. ■