

PA-ABX-403

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## **FINANCING URBAN ENVIRONMENTAL INFRASTRUCTURE**

**Thailand  
February 27-28, 1995**

**Prepared for:**

**US - ASIA ENVIRONMENTAL PARTNERSHIP**



**WORLD ENVIRONMENT CENTER**

## **DISCLAIMER**

This project was sponsored by the U.S. Agency for International Development (USAID) through the World Environment Center's (WEC) Cooperative Agreement in support of the U.S.-Asia Environmental Partnership (US-AEP). The opinions expressed herein are the professional opinions of the author and do not represent the official position of the Government of the United States of America or the World Environment Center.

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## I. EXECUTIVE SUMMARY

From February 27 to 28, 1995, representatives to the International Law Institute's Conference on "Financing Urban Environmental Infrastructure" were supported under the auspices of the U.S.-Asia Environmental Partnership (US-AEP) / World Environment Center (WEC)'s Environmental Business Exchange (EBE) program. The EBE participants in this conference were: Mr. Howard M. Fry, Attorney, Blank, Rome, McCauley & Comisky; Dr. Ghon Rhee, Director of the Pacific Basin Capital Markets Research Center at the University of Rhode Island; Ms. Rebecca Merrell, Environmental Programs Administrator, International Law Institute (ILI); Mr. Michael Curley, Partner, Hall, Curley & Co.; and Ms. Lalitha Jayaraman, Director, Sri Lankan Secretariat for Infrastructure Development and Investment (SIDI).

The two day conference conducted by the International Law Institute (ILI) at the Regent Hotel in Bangkok, Thailand was sponsored by the CP Group of Thailand, Citibank, and US-AEP. The approximately 35 attendees at the conference represented the Thai Government, academic institutions, non-governmental organizations (NGOs), local banks, and financial institutions.

Divided into two distinct topics -- "Upgrading Urban Infrastructure" and "Financing Urban Infrastructure" -- the conference included presentations as well as panel discussions. On the topic of "Upgrading Urban Infrastructure," presentations were given on strategies for the financing of infrastructure projects -- how to attract private capital and private sector involvement -- as well as an overview of the municipal bond market in Thailand. On the topic of "Financing Urban Infrastructure," presentations centered on changes that need to be made in the Thai legal and regulatory frameworks and the development of capital markets. Panel discussions focused on case studies for financing urban environmental infrastructure, utilizing examples ranging from experiences in privatizing the power sector to financing wastewater treatment projects in Thailand.

Participants in the conference noted that there must be international, and specifically U.S., support for credit enhancement mechanisms and insurance or guaranty corporations to ensure the success of a municipal bond market in Thailand. Without such a vehicle for developing capital markets, there exists no beneficial way to adequately support the creation of new privately owned infrastructure projects in Thailand.

Funding for this project was provided through a Cooperative Agreement between the World Environment Center (WEC) and the United States-Asia Environmental Partnership (US-AEP), through U.S. Agency for International Development, (USAID).

## II. INTRODUCTION

Under the auspices of the Environmental Business Exchange (EBE) program, five participants attended a conference in Thailand. The International Law Institute (ILI) conducted a two day conference on the topic of "Financing Urban Environmental Infrastructure" at the Regent Hotel in Bangkok, Thailand on February 27 and 28, 1995. Sponsored by the CP Group of Thailand, Citibank, and the U.S.-Asia Environmental Partnership (US-AEP), the conference was attended by approximately 35 professionals from the Thai Government, universities, non-governmental organizations (NGOs), local banks and financial institutions.

The conference was conducted on a timely basis as the Financial Master Plan for Thailand was being reviewed and was subsequently passed by the Economic Cabinet. This legislation is now headed to the Parliament for passage. The Financial Master Plan liberalizes the borrowing power of government bodies, including regional and local municipalities. This new borrowing power will give local, provincial, and federal agencies the authority to finance infrastructure projects through private sector means rather than through the central bank. The right to borrow capital will be backed by a credit guarantee agency to ensure the availability of credit to municipalities receiving loans for the first time. The opportunity to borrow from the private sector is only a portion of the Master Plan which will open other doors to a stronger market-oriented economy with the growth of a Thai stock exchange, the development of capital markets and the introduction of a market for municipal bonds and mutual funds.

The subjects for discussion in the conference focused on the options for financing urban environmental infrastructure, with the understanding that the Master Plan will pass in the Parliament later this year. Panel discussions were held to highlight some of the successes and failures of recent infrastructure projects in Thailand. Panelists for the conference included local Thai financial experts, senior government officials as well as investment bankers, attorneys, and academics.

The US-AEP/WEC Environmental Business Exchange (EBE) participants were: Dr. Ghon Rhee, Director of Pacific-Basin Capital Markets Research Center at the University of Rhode Island; Michael Curley of Hall, Curley, & Co., Inc.; and Ms. Lalitha Jayaraman, Director, Secretariat for Infrastructure Development & Investment, Government of Sri Lanka. The conference was chaired by Mr. Howard M. Fry of Blank, Rome, McCauley & Comisky who also serves on the board of Directors for ILI.

Participants received a supplementary reader from the ILI which included articles on financing urban environmental infrastructure and outlined speaker presentations and additional reference material. Because the conference was well received in Bangkok, the ILI hopes to duplicate this program in other Asian countries such as Sri Lanka and Indonesia.

### III. DISCUSSIONS AND FINDINGS

#### A. Upgrading Urban Infrastructure

Dr. Somchai Richupan from the Fiscal Policy Office of the Thai Government gave a presentation on the topic "Introductions and Overview of Thai Investment, Strategies and Current Financing Trends in Thailand." This presentation served as an introductory speech for the conference as it highlighted current practices of the Thai Government in the area of infrastructure development.

The next presentation was given by Mr. Pongpanu Sretarundra, also from the Fiscal Policy Office, on the topic of "Thai Credit Guarantee Facilities & Attracting Private Capital to Infrastructure". Mr. Sretarundra then outlined the concepts and methodology behind the creation of the Local Infrastructure Credit Guarantee Corporation (LICGC). The LICGC is an organization that has been proposed by the US-AEP Regional Housing and Urban Development Office in Bangkok. This new organization would be a private guaranty corporation with a mandate broad enough to include both public and private sector entities. The LICGC could be a useful tool in other Asian countries lacking a suitable credit guaranty body.

Mr. Michael Curley, Hall, Curley & Co., Inc. gave the final presentation of the first day of the conference entitled "Getting From Here to There: User Fees to Bond Markets." This presentation evaluated recent efforts to create a municipal bond market in Thailand, including the creating of a U.S.-supported credit enhancement mechanism.

Upon the conclusion of these presentations the conference convened into two panel discussions.

#### Panel One

"Options for Financing Urban Environmental Infrastructure" was the topic under discussion by a panel consisting of: Mr. Promodh Malhotra, Manager-Syndication, International Finance Corporation and chairperson of the conference; Mr. Steve Fisher, Vice President and International Corporate Finance Head, Citibank, Thailand; Dr. Pichit Akrathit, Director of Capital Market Research, Securities Exchange Commission of Thailand; and Mr. Peter Geldart, Director and Head, Power Group, Salomon Brothers, Hong Kong.

Mr. Peter Geldart of Salomon Brothers, discussed the use of capital markets to raise monies for Asian infrastructure projects, while Mr. Fisher of Citibank suggested the use of export credit agencies for such projects. The Securities and Exchange Commission of Thailand had provided a comprehensive analysis of current and future alternatives to finance urban infrastructure as well as a financial overview of

investment strategies in Thailand. This panel provided the attendees with a much-needed summary of Thailand's growing financial markets.

### **Panel Two**

"Privatizing the Power Sector Case Study: the Experience of Electricity Generating Authority of Thailand (EGAT)" was the topic for the second panel. Panelists included: Mr. Michael Curley, Hall, Curley & Co., Inc.; Mr. Brian Miller, Esq., White & Case; Mr. Wiroj Boochayangoon, Senior Engineer, Business Venture Department, EGAT; and Mr. Sakda Sreesangkon, CS First Boston, Bangkok.

The experience of privatizing the Electricity Generating Authority of Thailand (EGAT) gave the attendees insight as to how privatization is currently taking place in the power sector.

### **B. Financing Urban infrastructure**

Presentations on "The Review of the Developing Capital Markets with Emphasis on Bond Markets and Savings Institutions", were given by conference participants: Dr. S. Ghon Rhee, Director, Pacific-Basin Capital Markets Research Center, University of Rhode Island; and Dr. Vuthiphong Priebjivat, Thai Rating and Information Services.

Mr. Paul Russell, Managing Director, Pacific Legal Group and Mr. Paul Wedel, Administration, U.S.-Thai Development Partnership addressed the topic of "Changes Needed in Legal and Regulatory Frameworks."

Following these presentations, the conference again convened into the last panel discussion.

### **Panel Three**

A panel discussion on "Financing Urban Environmental Infrastructure: Wastewater Treatment and Sewage Treatment Projects" was held. Mr. Howard M. Fry of Blank, Rome, McCauley & Comisky chaired this panel with Dr. Ksemsan Suwattnarat, Bangkok Metro Administration; Mr. Michael Curley, Hall, Curley, & Co., Inc.; and Mr. Dennis Zvinakis, Field Director, US-AEP, Manila, Philippines. This discussion presented a case study involving the steps taken to reduce the cost of a wastewater and sewage treatment project during its design stage of development. Financing methods of the project were not discussed in detail as the projects have not reached that stage.

In the final presentation of the conference, Mr. Promodh Malhotra, Manager, Syndications, International Finance Corporation (IFC) and Mr. Guy Atree, Senior

Vice President, Lehman Brothers, Bangkok, Thailand spoke on "Current Initiatives of International Actors." This presentation detailed the roles of international financial corporations in the development and financing of urban environmental infrastructure projects.

#### IV. RECOMMENDATIONS

A number of recommendations were noted as a result of the discussion held during the conference.

- The U.S.-Asia Environmental Partnership (US-AEP) should support the work of the Regional Housing and Urban Development Office of the U.S. Agency for International Development (USAID) in Bangkok and assist the Royal Thai Government in the development of a credit enhancement mechanism to facilitate the creation of a municipal bond market.
- This proposed Thai credit enhancement mechanism should be able to support privately owned environmental infrastructure projects with every effort made to see that the enabling charter for the guaranty corporations is drafted broadly enough to make certain that it can do so.
- The new Thai credit enhancement corporation must be a private enterprise.
- US-AEP and the Infrastructure Finance Advisory Service (IFAS) should mobilize a major effort by the U.S. domestic finance industry to assist USAID and the Royal Thai Government in their continuing efforts to create, not only a credit enhancement mechanism, but also a complete municipal bond market. The municipal bond market should then work seamlessly with the entire international capital market, thus facilitating foreign direct investment and involvement in urban environmental infrastructure projects. This effort could be extended to other Asian countries seeking to establish domestic bond markets, as well.

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**APPENDIX C**  
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**APPENDIX D**

**CURRICULUM VITAE**

CURRICULUM VITAE

of

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and

After selling his company in 1988, Mr. Curley joined with Kenneth S. Hall, the former executive vice president of the American Municipal Bond Assurance Corporation (AMBAC), to form Hall, Curley & Co., Inc., a private merchant bank specializing in economic development and environmental infrastructure. Since 1986, Hall, Curley & Co. has founded:

- National Guaranty Management, Inc., of Norwalk, Connecticut, which has provided financial guaranty insurance for bonds of over \$150,000,000.
- National Economic & Community Development Council, Inc., which provides specialty liability insurance as well as health insurance for over 80 economic development organizations in 28 states.
- Fine<sub>x</sub><sup>™</sup> Limited and Former Colonial Brokerage, Inc. companies which provide export financing and export credit insurance, respectively, on behalf of a major U.K. trade credit insurance underwriting agency at Lloyd's of London.

1984 - 1988

President, CEO, and founder of Industrial Development Bond Insurance Managers, Inc., (IDBI), a managing general agency of the Continental Insurance Company, which guaranteed over \$375,000,000 of bonds issued on behalf of industrial and commercial projects. Also President of the Financial Guaranty Division of the

Corroon & Black Corporation. In 1984, the majority interest in IDBI was acquired by Corroon & Black (now Willis Corroon), a New York Stock Exchange company and the fifth largest insurance brokerage in the United States. In 1988, IDBI was sold to the Marine Midland Bank, a wholly owned subsidiary of the Hongkong & Shanghai Bank. IDBI was the third company in the United States to enter the financial guaranty insurance business and the first to insure industrial and commercial bonds.

- 1979 - 1984      Partner, law firm of Shea & Gould, engaged in the practice of corporate law, administrative law, financial transactions and the representation of clients before regulatory agencies as well as the Legislature of the State of New York and the United States Congress. Among the list of clients were: Goldman Sachs, Madison Square Garden, the New York Stock Exchange, Salomon Brothers and the Securities Industry Association.
- 1979 - 1981      President, CEO and founder of the International Economic Development Corporation (IEDC). In 1979, prior to joining Shea & Gould, Mr. Curley founded IEDC with several former colleagues from the New York Job Development Authority. IEDC was a financial consulting firm specializing in government tax and financial incentives for business. It was later merged into IDBI. Among IEDC's clients were: Borden's, Diamond International, Great Lakes Carbon, International Harvester, Occidental Petroleum, Revlon, Time, United Technologies and the Wallace-Murray Corporation.
- 1977 - 1979      President, New York Job Development Authority, the state's \$150,000,000 bank for economic development, with over 800 loans throughout the state for industrial and commercial projects. Assumed office with reserves of less than \$250,000 on loans of over \$77 million; resigned with reserves of over \$1.3 million on loan portfolio of \$125 million. Created independent Loan Advisory Committee. Quintupled loan volume. Quadrupled staff. Created cash management and short-term funding program; computerized Authority's loan portfolio and servicing operation.
- 1978 - 1979      Counsel, New York State Science and Technology Foundation. Since he was concurrently President of the New York Job Development Authority, Mr. Curley accepted no salary for this position. The Foundation had been

dormant since 1975. Mr. Curley obtained appropriations, hired new staff, reorganized the board of directors and initiated the first new research programs in four years.

1976 - 1977

Deputy Commissioner & Counsel, New York State Department of Economic Development (formerly the Department of Commerce).

- ex officio Counsel to the New York State Job Incentive Board (The Board approved corporate tax credits.).
- Directed the State's financial participation in over \$750,000,000 of industrial and commercial projects with companies such as: the American Broadcasting Corporation (ABC), Allegheny Ludlum Steel, Arcata National, the Chrysler Corporation, Eastman Kodak, General Electric, Hooker Chemical, Rockefeller Center and Rolls Royce.
- Drafted successful legislation to reduce state personal income tax, eliminate the stock transfer tax, create a New York Reinsurance Exchange, create a free trade zone for international banking and amend the constitution to expand the State's economic development powers.
- Conducted contract negotiations, including contracts for \$13 million "I LOVE NEW YORK" program, the most successful state promotion program in history.
- Responsible for labor relations with the department's 350 employees in twelve locations including Montreal, London and Tokyo. Reduced arbitration grievances from 3-4 a year to zero. Became first state agency to adopt flextime.
- Represented the Department in legal proceedings before the Department of Environmental Conservation and the New York State Public Service Commission.
- ex officio Counsel to the New York State Atomic Energy Commission. Represented the State in proceedings before the Appeals Board of the U.S. Nuclear Regulatory Commission.
- ex officio Advisor to the Great Lakes Commission.

1975 - 1976

Parliamentarian of the New York State Assembly and Associate Counsel to the Speaker. Monitored all bills assigned to the Committees on Banking, Commerce, and Real Property Taxation.

Prior to 1975      Attorney in the private practice of law, associated with the firm of Nasca & Nasca.

TEACHING:  
1992 - present      Senior Lecturer, Johns Hopkins University, Baltimore, Maryland, teaching Environmental Law.

1989 - 1991      Adjunct Professor of Banking and Finance, New York University, teaching Venture Capital, Investment Banking and Capital Markets.

1984 - present      Instructor, Economic Development Institute, University of Oklahoma.

EDUCATION:      Juris Doctor, 1971, University of Buffalo Law School.  
  
Georgetown University, (1965 - 68) School of Languages and Linguistics, Washington, D.C. (early admission to law school after three years of study).

University of Buffalo, graduate courses in corporate finance and international banking. (1970-71)

Hunter College, City University of New York, various courses in classical languages. (1978 - 1985)

General Theological Seminary of New York, various courses in classical languages. (1988 - 1989)

DIRECTORSHIPS:      United States Environmental Protection Agency (USEPA),  
Environmental Financial Advisory Board, (1991 - )  
\* Member, Executive Committee (1992 -).  
\* Chair, International Committee (1992 -).

American Economic Development Council

- \* Vice Chair - Northeast, (1991 - 1993)
- \* Member, Executive Committee, (1991 - 1993)
- \* Member, Board of Directors, (1988 - 1992)
- \* Chair, International Committee, (1989 - 1991)
- \* Vice Chair, International Section, (1992 - 1993)
- \* Chair, Public Affairs Committee, (1993 - )

American Economic Development Council Educational Foundation

- \* Member, Board of Trustees, (1992 - 1995)

Blue Ribbon Panel on the Financing of the Chesapeake Tributaries' Strategy , (appointed by the Governor of Maryland), (1994).

United Nations Development Corporation

\* Member, Board of Directors, (appointed by the Mayor of the City of New York), (1989 - 1992)

Youth Board of the City of Buffalo, New York

\* Member, Board of Directors, (appointed by the Mayor of the City of Buffalo), (1970 - 1976)

HONORS &  
AWARDS:

\*Distinguished Service Award, 1989, American Economic Development Council.

\*PHH Fantus Corporation Award for Outstanding Instructor, Economic Development Institute, University of Oklahoma.

- Summer, 1986
- Spring, 1987
- Summer, 1987
- Spring, 1988
- Summer, 1988

\*Elected a Fellow of the American Economic Development Council, 1991.

PUBLICATIONS:

"Build America: A proposal to Meet the Long Term Financing Needs of America's Small Businesses", The Entrepreneurial Economy, April, 1985.

"Taxable Industrial Development Bonds", Business Facilities, August, 1985, (with Patricia Szakats).

"A Financial Role for Economic Developers After the Tax Reform Act of 1986", Economic Development Review, Vol. 1, No. 1, Winter, 1987.

"The Commercial Mortgage as a Corporate Security", Real Estate Finance, Vol. 3, No. 4, Winter, 1987.

"An Active Role for Public Utilities in Financing Economic Development", Real Estate Finance, Vol. 4, No. 4, Winter, 1988.

Financial Alternatives for Water and Wastewater Utility Systems, (Monograph) Council of Infrastructure Finance Authorities, Washington, D.C., 1990. Excerpted under same title in MIS REPORT, Vol. XXII, No. 9, September, 1990, by the International City Management Association (ICMA), Washington, D.C.

"Evaluating Financial Alternatives for Private Water Companies", Water, Vol. 31, No. 2, Summer, 1990.

"Factors Affecting the Financing of Environmental Infrastructure", The Privatization Review, Vol. 5, No.4, Fall, 1990).

"The Small Business Investment Company (SBIC): A New Role in Economic Development", Economic Development Review, Vol. 4, No. 1, Winter, 1991.

"A World Water Resources Bank: A Private Financial Structure for Worldwide Water Projects", presented at the VIIth World Congress on Water Resources in Rabat, Morocco, May 16, 1991. One of 27 papers selected out of over 200 presented for publication in the official proceedings of the Congress. Reprinted in full in The Bond Buyer, Vol. 296, No. 28656, May 18, 1991. Extended abstract reprinted in the Congressional Record, Vol. 137, No. 89, June 11, 1991, at pp. E 2151-2.

"The Rural Water Partnership Program", Rural Water, Vol. 12, No. 3, Fall, 1991.

The Handbook of Project Finance for Water and Wastewater Systems, Chelsea, Michigan, Lewis Publishers/Times Mirror Books, 1993.

"The Entrepreneur's Dilemma: Valuing the Venture Capitalist's Contribution", Economic Development Review, Vol. 10, No. 2, Spring, 1992.

"Financing Urban Water Quality in the 21st Century: An Holistic Approach", (Abstract), Proceedings of the 1992 Stockholm Water Symposium, Stockholm, Sweden, 1992.

"Economic Development: Becoming an International Profession", (E.D. Perspective), Economic Development Review, Vol. 11, No. 1, Winter, 1993.

"Healing NAFTA's Achilles Heel", (Op-Ed) The Journal of Commerce, Vol. 395, No. 27,935, Tuesday, March 16, 1993,

reprinted in full in the Congressional Record, Vol. 139, No. 47, at E 908, April 5, 1993.

"Global Demand For Muni Project Finance Opens Door for Bankers, Turnkey Builders", Public Works Financing, Vol. 75, June, 1994.

The Handbook of Project Finance, work in progress for Lewis Publishers/Times Mirror Books, scheduled for publication in 1995.

OTHER:

Presenter, "The Economics of Privatization", International Association of Political Consultants, Venice, Italy, 1986.

Consultant, The Capital Reinsurance Corporation, New York, New York, 1988-1989.

Chair, Conference on Trade and Joint Venture Opportunities in Eastern Europe and the Soviet Union, co-sponsored by the American Economic Development Council (AEDC) and the American Association of State Colleges and Universities (AASCU), Washington, DC, 1990.

Advisor, College of Arts and Sciences, University of Alaska at Anchorage, (1991).

Co-chair (with Daniel B. Walsh, President, New York State Business Council, and Edward J. Cleary, President, New York State AFL - CIO Council) of statewide committee to support constitutional amendment to increase debt limit of the New York Job Development Authority from \$600 million to \$900 million. Amendment adopted at referendum by 62% margin, 1991.

Advisor, Alaska Science & Technology Foundation, (1991 - 1992).

Observer from USEPA Environmental Financial Advisory Board to the Comité Binacional de Asuntos Ecologicos, Mexico City, Mexico, (1992 -).

Advisor, Office of Congressman Bill Richardson, Legislation (H. Con. Res. 46) to Create Environmental Infrastructure Guaranty Fund for Projects in Mexico, (1992 -).

Presenter, U.S.-Mexico Colloquy on Environmental Infrastructure, sponsored by USEPA and the North American Institute, Santa Fe, New Mexico, 1992.

Presenter. "Infrastructure for Environmental Protection and Economic Development in Ukraine", Ukraine Leadership Conference, Washington, DC, 1992.

Advisor. Environmental Finance Program, Sea Grant Institute, University of Maryland, (1992 -).

Reviewer. Water International , the Journal of the International Water Resources Association, (1992 - ).

Advisor. Office of Congressman Ron Wyden, Bill to Create New Sources of Capital for Small Business, (1992 - ).

Presenter. "Case Histories: Private Funding Solutions", American Water Works Association (AWWA) Annual Conference, San Antonio, Texas, 1993.

Expert Witness for Plaintiffs in United States District Court Civil Action for Fraud involving \$1.85 Billion of Municipal Bonds, 1993.

Presenter. "An Environmental Enterprise Fund", Annual Conference of the Hazardous Substance Research Centers, Mohonk, New York, 1993.

Presenter. "A National Common Bond Fund", National Association of Counties, Washington, D.C., 1993.

Presenter. "Securitizing Environmental Infrastructure Bonds", Council of Infrastructure Financing Authorities, New Orleans, Louisiana, 1993.

Chair. VIIIth Annual Washington Conference, American Economic Development Council, Washington, D.C., 1994.

Presenter. "Financing Infrastructure in the Twenty-First Century", Conference entitled "Garanties sur les Contracts avec le Secteur Privé", sponsored by the World Bank in conjunction with the Tunisian Ministry of International Coöperation and Foreign Investment, Tunis, Tunisia, 1994.

Advisor. Environmental Finance Center, the Maxwell School, Syracuse University, 1994 -

Presenter. "Innovative Financing for Environmental Equity", Levin College of Urban Affairs, Cleveland State University, Cleveland, Ohio, 1994.

Advisor, Wholesale Guaranty Working Group, The World Bank, Washington, D.C., 1994.

Expert Witness in Weiland v. Sass, an action in the Federal District Court of Northern Illinois for fraud involving \$3.5 million of bonds, Chicago, Illinois, 1994.

Expert Witness in Sharon Bancshares v. Dean Witter, an action in the Federal District Court of Western Tennessee for fraud involving \$3.8 million of bonds, Memphis, Tennessee, 1994.

Presenter, "Insuring the Financial Integrity of the North American Development Bank", Finance Workshop for the Border Environmental Cooperation Commission, Environmental Finance Center, University of New Mexico, Albuquerque, New Mexico, December, 1994.

Chair, IXth Annual Washington Conference, American Economic Development Council, Washington, D.C., 1995.

Presenter, "Getting From Here to There: User Fees to Bond Markets", conference on "Financing Urban Environmental Infrastructure", International Law Institute, Bangkok, Thailand, February, 1995.

Advisor, on the creation of structured finance programs for environmental infrastructure for the Infrastructure Finance Advisory Service of the U.S. - Asian Environmental Partnership program of the U.S. Agency for International Development (USAID) in Jakarta, Indonesia, and Bangkok, Thailand, 1995.

**LICENSES:**

Member of the New York Bar  
General Securities Principal  
Property/Casualty Insurance Broker  
Excess/Surplus Lines Broker

**PROFESSIONAL ASSOCIATIONS:**

American Bar Association, Section on Natural Resources, Energy and Environmental Law  
Panel of Arbitrators of the American Arbitration Association  
American Economic Development Council  
Northeast Industrial Developers Association  
Maryland Industrial Development Association  
New York State Economic Development Council  
International Water Resources Association

American Water Works Association

**PERSONAL:** Born April 24, 1947, married with three children. Resides at 3820 Dance Mill Road, Phoenix, Maryland, 21131-2118. Telephone: 410-592-8805. Citizenships: U.S.A. and the Republic of Ireland.

February, 1995

**REBECCA SEYMOUR MERRELL**

**EDUCATION:**

***THE AMERICAN UNIVERSITY-M.A.***, International Politics (Distinction)

Major: International Law and Organization

*Emphasis:* International Environmental Law and Policy

***UNIVERSITY OF CALIFORNIA BERKELEY-B.A.***

Major: International Relations (Honors)

*Senior Honors Thesis:* International Environmental  
Diplomacy and Cooperation

***VANDERBILT UNIVERSITY***-Summer Program

Aix-en-Provence, France

***ALLIANCE FRANCAISE DE WASHINGTON, D.C.***

French Grammar and Conversation

**GRADUATE RESEARCH:**

International Environmental Law and Policy

Environmental Training in Developing Countries  
and Transitional Economies

Public Opinion and the Persian Gulf War

**WORK EXPERIENCE:**

**INTERNATIONAL LAW INSTITUTE**, Washington, D.C.

Fall 1992-Present

*Environmental Programs Administrator*

Develop and administer training seminars and courses on environmental law and policy with an emphasis on sustainable development for ministry officials and lawyers from developing countries and transitional economies. Design curriculum for training seminars placing special emphasis on environmental economics (valuation and natural resource accounting), the Global Environment Facility, Agenda 21, citizen participation

and international conventions emerging from the UNCED process. Regional efforts entail special initiatives for the Former Soviet Union states including Ukraine and the Central Asian Republics as well as programs in southeast Asia and the Caribbean. Draft grant proposals for environmental training projects. Select environmental experts and participants for training seminars. Maintain contacts with UNDP, UNEP, the World Bank, the U.S. Department of State, the U.S. Environmental Protection Agency, and relevant environmental NGOs.

-Organized, administered and chaired a two week seminar on "Environmental Policy and Regulation", Kiev, Ukraine, September 1994

-Organized and Administered a conference on "Financing Urban Environmental Infrastructure", Bangkok, Thailand, February 1995

**UNITED STATES DEPARTMENT OF STATE, Washington, D.C. Spring 1993**

Bureau of Oceans and International Environmental and Scientific Affairs, Office of Fisheries Affairs

*Graduate Student Intern*

Monitored and prepared embassy cable correspondence regarding foreign country compliance with U.S. Laws and United Nations Resolutions affecting the use of large-scale driftnets, marine mammal conservation and commercial fishing activities in both U.S. and international waters. Performed writing and research on the U.S. International Dolphin Conservation Act, the Marine Mammal Protection Act, the tuna-dolphin debate, sea turtle conservation and the use of Turtle Excluder Devices (TEDS), and regional fisheries commissions. Tracked the use of trade sanctions for importations of tuna and shrimp from foreign countries violating U.S. standards. Liaison for congressional affairs. (U.S. Government Security Clearance)

**UNITED STATES FOREIGN COMMERCIAL SERVICE-U.S. Consulate**

Sydney, Australia, Summer 1992

*Trade Policy Intern*

Conducted market research projects for priority industry sectors. Produced an Industry Sector Analysis of renewable energy in Australia. Reviewed and assessed major opportunities for U.S. exports and investment in energy and environmental technology. Provided business counselling to U.S. and Australian firms. Assisted in organizing and participating in trade shows and product exhibits.

**NATIONAL AUDUBON SOCIETY, Washington, D.C. Spring 1992**

*International Environmental Issues Intern*

Monitored issue development at the fourth and final Preparatory Committee in New York for the United Nations Conference on Environment and Development (UNCED). Analyzed various NGO and Government positions on policy debates regarding sustainable development and related UNCED topics. Responded to constituent requests and inquiries regarding current drafts of Agenda 21 and international environmental conventions.

**U.S. SENATOR PETE WILSON, San Francisco, CA. Spring 1990**

*Senate Intern*

Conducted legislative research. Aided caseworkers on various projects.  
Reported constituent opinions on legislation and responded to congressional inquiries.  
Assisted in Senator Wilson's successful campaign for California Governor.

**SKILLS:**

IBM PC, Macintosh  
Microsoft Windows: WordPerfect 6.0,  
OnLine Services: ECO-NET and America Online  
Proficiency in French  
Introductory Spanish and Russian

**CONFERENCES AND SEMINARS ATTENDED:**

UNCED-Fourth and Final PrepCom; New York, Spring 1992  
Global Challenges for the Environment; Washington, D.C. Spring 1992  
Post Rio: Washington, D.C. Fall 1992  
Environmental Policy and Regulation; Washington, D.C. Fall 1992  
International Development Conference; Washington, D.C. Winter 1993  
New National Perspectives on UNCLOS; Washington, D.C. Spring 1993  
Confronting Conflict: Trade & Environment; Washington, D.C. Spring 1993  
Environmental Decision-Making; United Nations Institute for Training and Research,  
Geneva, Switzerland, Fall 1993  
NAFTA and the Environment: CHILE; Washington, D.C. Spring 1994  
Teaching International Environmental Law; American Society for International Law  
Conference, Washington, D.C., Spring 1994  
Achieving Global Human Security, Washington, D.C., Winter 1995

**TRAVEL EXPERIENCE:**

Vietnam, Ukraine, Thailand, Malaysian Borneo, Indonesia, Singapore, Hong Kong, China,  
Nepal, Australia, New Zealand, French Polynesia, Mexico, France, England, Scotland,  
Germany, Austria, Switzerland, Spain, Italy and Holland.

**PROFESSIONAL MEMBERSHIPS:**

The Asia Society  
Society for International Development  
Center For Our Common Future  
U.S.-Baltic Foundation

**APPENDIX E**  
**PHOTOGRAPHS**

Photographs of Panel Discussions and Presentations at Conference

