

OPEC Fund for International Development

The OPEC Fund for International Development (OFID) was established in 1976 as the OPEC Special Fund, with the aim of providing financial aid on concessional terms to developing countries (other than OPEC member states) and international development agencies whose beneficiaries are developing countries. In 1980 the Fund was transformed into a permanent autonomous international agency and renamed the OPEC Fund for International Development. It is administered by a Ministerial Council and a Governing Board. Each member country is normally represented on the Council by its finance minister, or if not then by another designated person.

The initial endowment of the fund amounted to US\$800m. By the end of April 2010 OFID's total approved commitments (including public sector operations, private sector operations, trade finance operations, grants and contributions to other institutions) stood at US\$11,926m. OFID had approved 2,656 operations by the end of April 2010, including US\$7,326m. for project financing, US\$724m. for balance-of-payments support, US\$333m. for programme funding and US\$270m. for debt relief under the *Highly Indebted Poor Countries Initiative*. In addition, and through its private sector window, OFID had approved financing worth a total of US\$1,190m. in 144 operations in support of private sector entities in Africa, Asia, Latin America, the Caribbean and Europe. Through its grants programme OFID had also committed a total of US\$483m. in support of a wide range of initiatives, ranging from technical assistance, research and emergency aid to dedicated operations to combat HIV/AIDS and hardship in Palestine.

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Antarctic Treaty

Antarctica is an island continent some 15.5m. sq. km in area which lies almost entirely within the Antarctic Circle. Its surface is composed of an ice sheet over rock, and it is uninhabited except for research and other workers in the course of duty. It is in general ownerless: for countries with territorial claims, see ARGENTINA; AUSTRALIA: Australian Antarctic Territory; CHILE; FRANCE: Southern and Antarctic Territories; NEW ZEALAND: Ross Dependency; NORWAY: Queen Maud Land; UNITED KINGDOM: British Antarctic Territory.

12 countries which had maintained research stations in Antarctica during International Geophysical Year, 1957–58 (Argentina, Australia, Belgium, Chile, France, Japan, New Zealand, Norway, South Africa, the USSR, the UK and the USA) signed the Antarctic Treaty (Washington Treaty) on 1 Dec. 1959. Austria, Belarus, Brazil, Bulgaria, Canada, China, Colombia, Cuba, Czech Republic, Denmark, Ecuador, Estonia, Finland, Germany, Greece, Guatemala, Hungary, India, Italy, North Korea, South Korea, Malaysia, Monaco, the Netherlands, Pakistan, Papua New Guinea, Peru, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland, Turkey, Ukraine, Uruguay and Venezuela subsequently acceded to the Treaty. The Treaty reserves the Antarctic area south of 60° S. lat. for peaceful purposes, provides for international co-operation in scientific investigation and research, and preserves, for the duration of the Treaty, the *status quo* with regard to territorial sovereignty, rights and claims. The Treaty entered into force on 23 June 1961. The 50 nations party

to the Treaty (28 consultative or voting members and 22 non-consultative parties) meet biennially.

An agreement reached in Madrid in April 1991 and signed by all 39 parties in Oct. imposes a ban on mineral exploitation in Antarctica for 50 years, at the end of which any one of the 28 voting parties may request a review conference. After this the ban may be lifted by agreement of three quarters of the nations then voting, which must include the present 28.

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Further Reading

Elliott, L. M., *International Environmental Politics: Protecting the Antarctic*. 1994

Jørgensen-Dahl, A. and Østreng, W., *The Antarctic Treaty System in World Politics*. 1991

Triggs, Gillian D. (ed.) *The Antarctic Treaty Regime: Law, Environment and Resources*. 2009

Nuclear Non-Proliferation Treaty (NPT)

The Treaty on the Non-Proliferation of Nuclear Weapons opened for signatories on 1 July 1968. It came into force on 5 March 1970. A review meeting takes place every five years. The initial treaty was limited to a 25-year term but it was extended indefinitely in 1995.

The treaty aims to prevent the spread of nuclear weapons and weapons technology, to promote co-operation in the peaceful uses of nuclear energy and to further the goal of achieving nuclear disarmament and general and complete disarmament. The International Atomic Energy Agency (see page 24) is responsible for setting safeguards to ensure compliance.

Of the treaty's 190 members only five have nuclear weapon capabilities: China, France, Russia, UK and USA. Three states known or believed to have developed nuclear weapons have not ratified the treaty: India, Israel and Pakistan. North Korea withdrew from the treaty in 2003, the only state to have done so.

See also Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization (CTBTO) on page 25.

Website:

<http://www.un.org/disarmament/WMD/Nuclear/NPT.shtml>

United Nations Framework Convention on Climate Change

The convention was produced at the 1992 UN Conference on Environment and Development with the stated aim of reducing global greenhouse gas emissions to 'a level that would prevent dangerous anthropogenic (human induced) interference with the climate system'. Signatories agreed to take account of climate change in their domestic policy and to develop national programmes that would slow its progress. However, no mandatory targets were established for the reduction of emissions so the treaty remained legally non-binding. Instead it operates as a 'framework' document, with provisions for regular updates and amendments.