

# Campaign update: Food

## Petition to Markus Ferber

The food speculation campaign kicked off the new year with an urgent e-petition. This complimented a detailed response from WDM to a consultation that was launched by the economic and monetary affairs (ECON) committee in the European Parliament - the committee responsible for scrutinising the proposals to regulate food speculation (Markets in Financial Instruments Directive or MiFID for short).

The idea behind the petition was to demonstrate public support for stronger rules to rein in the food speculators. WDM managed to achieve 3,200 signatories. We also asked our partners in Europe to also promote the petition on their websites and they achieved 5,000 signatories making a total of 8,200 names submitted in response to the consultation. This is a significant number as the ECON committee were expecting only 'interested parties' ie banks and regulators to respond and so the petition should have really got their attention.

As a result of the petition, the lead MEP on MiFID, Marcus Ferber has agreed to a meeting with WDM alongside one of our European partners, Friends of the Earth Europe in February.

## MEP lobbying

Thank you to all groups who have been involved in lobbying their MEPs - so far 28 UK MEPs have been contacted by local groups, some twice by different groups! This is fantastic as well as vitally important to make sure MEPs know there is public support for strong regulation to rein in speculators.

The first half of the year is a crucial time for all MEPs as they start forming their views and position on MiFID. For ECON committee members their scrutiny of the legislation starts now leading up to a final report on the proposals and amendments to, we hope, strengthen them. This process is likely to last until July, when European parliamentarians break for the summer.

From the autumn, representatives from the three European institutions (the parliament, commission and council of ministers) will go through a process of trying to come to agreement on a final version of the proposals.

So please continue to plan your meetings and write letters. Please contact us if you need extra copies of template letters, MEP briefings or the briefings we produced last month on how to prioritise the MEPs in your region. Alternatively, all materials are available on the groups' area of the website.

Please remember that you can call up the office to speak to a member of the food team who would be happy to run through any questions you may have before a lobby meeting.

## New materials to help with lobbying

This month, we have produced two new campaign materials to assist you with your MEP lobbying efforts:

### Lobbying your MEP on MiFID

Some groups, especially those who have ECON committee members in their region, have asked for more details about the legislation itself. This material provides an in-depth analysis of MiFID – what it says on regulating food speculation and then what WDM would recommend to ensure that the legislation is effective in reining in excessive speculation.

Please note, this is a technical document and there is no need for any group member to understand all of it! This has been produced for those who have a particular interest in the detail of the legislation itself.

## Tackling the sceptics

Some MEPs may not be supportive of our position on food speculation and demands for regulation, and may raise objections with you. This material will help you to overcome the most common objections on food speculation and will be useful not just for MEP lobby meetings but can also be useful for any other situations where there is disagreement about the issue of food speculation or our campaign.

## The Real George Osborne

Thanks to all the groups who helped to promote The Real George Osborne before Christmas. We were really pleased that the videos got so much attention, with nearly 35,000 views and 13,000 visitors to the website, including from Conservative Central Office, the Greater London Authority and Barclays! The series also attracted a lot of attention in the media, with 50 articles of press coverage including features in the Telegraph, Guardian, New Statesman and Daily Mail.

Recently Mark Hoban, the minister responsible for this area at the Treasury, stated that the UK government believed that they “must update MiFID to reflect changes in the commodities market but not succumb to a form of populism” on the issue, which suggests that message from The Real George Osborne campaign is getting through!

The Real George Osborne project was trialling a very different approach for WDM to try and reach out to a wider audience. We are doing an evaluation to assess whether WDM should use an approach like this again in future, and if so, ways in which future projects of this type could be improved. We'd really value your group's views on this and if you have time in your next meeting, please can you consider the following questions and send your group's comments and feedback to Heidi ([heidi.chow@wdm.org.uk](mailto:heidi.chow@wdm.org.uk)):

- What do you think was good about The Real George Osborne?
- Was there anything that should have been done differently?
- Do you have any comments on the videos?

- Do you have any comments on the website: [www.therealgeorgeosborne.com](http://www.therealgeorgeosborne.com)?
- Did your group promote the project? If so, how did you do it (e.g. on Twitter or Facebook), and what feedback (if any) did you get?

## Barclays Public Eye Awards

At the end of last year, WDM nominated Barclays for the Greenpeace 'Public Eye Awards' for its role in speculating on food. The 'Public Eye Awards' are timed to coincide with the annual meeting of the World Economic Forum (WEF) in Davos as a way to put the spotlight on the corporate world and the negative social and environmental consequences of their activities.

The naming and shaming award has two categories: the global award (chosen by an internal panel of experts) and the people's award (voted on by thousands of other online activists).

Barclays won the global award at the end of January which has helped to generate additional media exposure on Barclays and its leading role in food speculation. WDM's nomination was covered in the press in the new year in the Daily Mail, the Mirror and the Evening Standard!

## New report the financial sector

In January we launched a joint report with Friends of the Earth Europe and some of our other European allies on the food speculation campaign. It highlights how banks, pension funds and insurance companies are increasing global hunger and poverty by speculating on food prices and financing land grabs in the global south. The report, 'Farming Money', analyses the activities of 29 European banks, pension funds and insurance companies, including Barclays, RBS, HSBC, revealing the significant involvement of these financial institutions in food speculation, and the direct or indirect financing of land grabbing. You can access the press release and report via the food campaign news section on our website at [www.wdm.org.uk/food](http://www.wdm.org.uk/food)