

In 20 years' time, water demand will exceed supply by 40 percent

It takes so much water to make everything we produce and own. The hidden use of water is known as virtual water. Nearly 90 percent of the consumption of the world's fresh water supply is used for producing food and energy.

You might not realise this but it takes 1.5 tonnes of water to make a computer and six tonnes to make a pair of jeans. So it's not surprising that the annual global virtual water trade is the equivalent of 10 Nile Rivers. Sadly, our unsustainable use of water is running in short supply. *The Daily Mail* reports on recent studies that found that the water demand will exceed the water supply by 40 percent in two decades.

Why is there such a poor outlook for our global water supply, exactly? Well, there are two reasons: blame population growth and climate change. In 20 years, a third of the global population will only have half the amount of water we need, which will put a strain on industry and agriculture. Water supplies will be sought after like oil is.

However, it's not all doom and gloom. Fortunately,

there are some things we can do to conserve water. One of the major things we need to change is how infrastructure is designed to manage our water supply. Currently, most of our products around the house and water systems were built with the idea that water is limitless and abundant.

Experts warn that more disasters like the floods in Pakistan and Australia will happen more frequently. The historical 100 year floods are now expected to occur every 20 years. From water shortages to water-borne diseases to water pollution, our water problems aren't going away — especially as more people move into cities.

John Matthews, Director at Conservation International, said there are ways to manage water for sustainable development. According to him, the development

of complex, agro-industrial, energy-intensive societies globally over the last two centuries has deepened our connection to ever-more extensive water management. The intensification of water use has come with a rapid expansion of water infrastructure on a massive scale; over 40,000 large dams exist in the USA alone, most built within the last century. The rapidly developing nations of South America, Asia, and Africa are now entering their own era of rapid water infrastructure development, fuelled in part by the push for low-carbon energy sources. As a result, few large rivers still flow free and unobstructed to the sea. The global hydrological system is in danger. However, if we manage the water supply better, we can adapt to the changing climate conditions. Considering most infrastructure has been en-



Woman waiting for water from a nearby tanker

gineered for a single climate, future development should be designed to adapt to the changing environment.

Mr. Matthews reminds us that 'managing water is not new to human societies as, in many ways, we are a wa-

ter engineering species'. But if we continue to build and use water in an unsustainable way, then we will only be putting more stress on the environment and be unprepared to deal with unexpected ecological disasters.

Euro ban for Samsung Galaxy phone



Preliminary injunction handed down by a court in the Netherlands after Apple filed a claim for patent infringement

It claimed that Samsung had copied technology owned by Apple relating to the way photos are displayed on mobile devices. The embargo is due to come soon into effect. A district court in the Hague upheld Apple's claim concerning one specific patent — EP 2059868

— which outlines an interface for viewing and navigating photographs on a touch-screen phone. However, the judge rejected several other patent issues, as well as Apple's claim that Samsung had stolen many of

its design ideas.

The ruling covers the Galaxy S, Galaxy S II and Galaxy Ace models. It does not prohibit sales of the Samsung Galaxy Tab, which had been mentioned in the original lawsuit. Despite the impending embargo, Samsung welcomed the judgement, saying in a statement: "Today's ruling is an affirmation that the Galaxy range of products is innovative and distinctive."

Consumer gloom spreads across Europe

Eurozone's dominant service sector effectively stagnant after two years of growth

A survey of purchasing managers measuring activity of firms ranging from restaurants to banks, did however stay above the level that divides growth from contraction. Another survey showed manufacturing activity in the Eurozone shrank for the first time since September 2009. The surveys point to flat quarterly GDP growth and add to signs that an economic slowdown is spreading beyond the periphery and taking root in core members of the bloc, including Germany.

"There is a weakness in the core countries, Germany in particular. The Eurozone is losing its main motor of growth," said Chris William-



A trader reacts at his desk at the stock exchange

son at Markit, which carries out the surveys. German consumer sentiment has fallen to its lowest level in 10 months. A survey by top market research firm GfK found that despite low unemployment and rising wages Germans are worried their economy will suffer from

worldwide weakness hitting exports. In the UK, the Nationwide Building Society said its consumer sentiment index dropped 2 points to 49 in July, well below its long-term average of 79 and not far above February's all-time low of 41 points.

Gold loses lustre

Investors are bailing out of gold and, last week, it was down around \$200 from recent record high

They are cashing in their gains and waiting to see whether the Federal Reserve is going to announce more quantitative easing — that is printing money — which would further lift the price of gold. Investors lost faith in gold's latest rally after the yellow metal surged nearly 20 percent in early August to record highs at \$1,911.46 an ounce.

In addition leading trader CME Group raised the amount it charges for margins which makes it harder for speculators to operate. CME runs various exchanges including the NYMEX and COMEX and it put up margin requirement on COMEX gold futures by 27 percent, the biggest hike in more than two and a half years and the second increase in the month.

UBS slashes more jobs in cost-cutting effort

Preparing for tough times ahead Switzerland's biggest bank, UBS, says it is cutting 3,500 jobs, with aim of reducing annual spending by 1.75bn Euros

UBS said almost half the cuts would be in its investment banking division which has been underperforming.

Like rival Credit Suisse, UBS has been grappling with rising regulatory costs and a high value Swiss Franc, which are eating into profits. "The cost cutting is an admission of defeat. UBS overhired after its near-collapse in early 2009, but was unable to win back market share," said Kepler Capital Markets analyst Dirk Becker. "With more difficult markets, the economics of its investment bank became so unconvincing that the group now has to retreat."

Banks are slimming down as weak investment trading this year looks set to continue due to the debt problems in the Eurozone and USA. Many banks are carrying high costs after hiring aggressively in 2009 and early 2010 when trading income surged following the financial crisis. UBS slashed staff to around 64,000 from 78,000 before the financial crisis, but it grew again in the last year to over 65,700.

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