

EU mulls underground storage for CO2 emissions

The European Union is investigating how storing polluting greenhouse gas underground could help significantly slash carbon dioxide emissions

The UK government and green groups have welcomed a European Parliament move to rescue the EU's carbon trading scheme, but say deeper reforms are needed. MEPs backed a European Commission plan to freeze the auctioning of some carbon dioxide (CO2) emission allowances.

The idea is to reduce the current oversupply of allowances, thereby pushing up the carbon price. Carbon trading gives heavy industry an incentive to cut CO2 emissions, which have been linked to global warming. The parliament voted recently to let the Commission delay the auctioning of up to 900 million CO2 allowances. The plan still has to be agreed with EU governments to take effect, and Poland — heavily dependent on carbon-rich coal — is among several countries that oppose it.

The EU is now in phase three of the Emissions Trading System (ETS), a scheme launched in 2005 in a drive to tackle climate change. By reducing the number of permits traded, the Commission hopes to correct the oversupply which has pushed the carbon price below four Euros (£3.5; \$5.2) per tonne — far short of the original target of more than 20 Euros.

The UK Secretary of



Carbon dioxide emissions will be cut

State for Energy and Climate Change, Ed Davey, said, "This is a good decision by the European Parliament and is an important step forward for climate change policy". But he also spoke of 'an urgent need for structural reform' of the ETS, 'in order to promote growth in low-carbon industry in the longer term'. He said the UK and 11 other member states were calling on the Com-

mission to propose legislation by the end of this year to reinvigorate the carbon market.

The Commission says the carbon market now has a surplus of nearly two billion CO2 allowances. Each allowance corresponds to one tonne of CO2 emissions. Enterprises that adopt low-carbon technology and emit less CO2 can sell their unused allowances.

The Greens/European

Free Alliance group in the parliament welcomed the vote to delay, or 'backload', the auctioning of CO2 allowances. But Greens MEP Bas Eickhout said it was 'only a stop-gap measure to buy more time for much-needed structural ETS reform'.

The Greens want the Commission to permanently withdraw at least 1.4 billion allowances this year.

The environmental campaign group Greenpeace said the current plan 'will not restore the credibility of the carbon market, because as soon as the suspended allowances are allowed to re-enter the system, the carbon market will be back to square one'. The EU wants China and the US — the world's biggest CO2 polluters — to agree on more ambitious targets to limit climate change.

Europe gets tougher on cybercriminals

Tougher penalties for a wide range of cybercrimes have been agreed by European politicians

A draft directive outlining minimum jail terms for some crimes was adopted by the European Parliament. The directive says those found guilty of running a botnet of hijacked home computers should serve at least three years in jail. It also seeks to improve co-operation between member states to investigate crimes and prosecute offenders. "The perpetrators of increasingly sophisticated attacks and the producers of related and malicious software can now be prosecuted, and will face heavier criminal sanctions," said Cecilia Malmstrom, European Commissioner for Home Affairs in a statement.

The directive builds on Europe-wide rules that have

been in force since 2005 but introduces new offences that cover use of a botnet, the theft of confidential details such as passwords and use of tools that make cybercrimes possible. Botnets have become a staple in cybercrime circles and are used by many criminal hackers to send spam, attack websites or as a resource that can be plundered for saleable data. Some botnets have millions of PCs enrolled in them. In addition, the directive recommends that criminals involved in some crimes should serve minimum sentences. The longest jail term of five years should be served by those who do serious damage to systems or attack computers controlling a nation's critical infrastructure.

In addition, it said companies could be shut down if they hired hackers to attack rivals or steal corporate secrets.

El Greco's *St. Dominic in Prayer* sold for £9m

A painting by El Greco, appearing at auction for the first time, has fetched £9.15 million at an Old Masters sale at Sotheby's, in London

St. Dominic in Prayer, painted in the artist's hometown of Toledo in the seventeenth century, set a record price at auction for the Spanish painter. Another El Greco oil painting, *Christ on the Cross*, sold for £3.4m. Dutch artist Rachel Ruysch set a record for a female Old Master at auction, fetching £1.65m for a still life. Titled *Still Life of Roses, Tulips, a Sunflower and Other Flowers in a Glass Vase with a Bee, Butterfly and Other Insects upon a Marble Ledge*, it had been listed with an estimated price of £1.1-1.5m.

Ruysch — the daughter of a botanist, who worked



St. Dominic in Prayer painted by El Greco

principally in Amsterdam, but also as court painter in Dusseldorf in the early 1700s — is famed for her intricate still-life images of flowers. "The greatest Old Master paintings have a timeless quality that transcends their era and gives

them a relevance to audiences today, as tonight's global bidding and record result for El Greco attest," said Sotheby's Alex Bell. "We're now firmly in a new era, where clients from new markets are collecting Old Masters in new ways."

Watch out for Apple

Apple has reportedly applied for trademark status for the name 'iWatch' in Japan, Taiwan, Russia and Mexico

The Japan application is to cover computers, computer peripherals and wrist-watches. The gadget maker's chief executive Tim Cook has been under pressure to come up with more new products as the iPhone momentum starts to stall. He has been coy, refusing to rule out the idea of a wearable computer for the wrist when questioned and some think the trademark registration could refer to an TV related product.

Cook recently told a gathering of tech and media executives that wearable products were ripe for exploration, but added he was sceptical, including about Google's recently unveiled Glass which combines a mobile computer and eyeglasses. "There's nothing that's going to convince a kid who has never worn glasses or a band or a watch to wear one, or at least I haven't seen it," Cook said.

Wearable devices are considered a potential area for hit products as smartphones such as the iPhone and Samsung's Galaxy series are losing their ability to impress consumers and investors.

Volcano causes Mexico flight chaos

US airlines have cancelled dozens of flights into Mexico City over fears that volcanic ash from a rumbling volcano would affect their planes

Delta and American were among the airlines cancelling more than 40 flights. Popocatepetl volcano has been rumbling all year, and began spewing ash and steam earlier last week. Airport authorities have kept the runway open and say the volcano poses no risk to flights.

"There is a very thin presence of ash, which does not harm operations or affect equipment," an unnamed airport spokesman said. The airport said US Airways, Delta, United, American and Alaska Airlines cancelled flights as a precaution. The routes affected by the cancellations were flights to Houston, Dallas, Denver, Phoenix, Chicago and Los Angeles.

Mexican airlines are continuing to fly into the airport as scheduled.