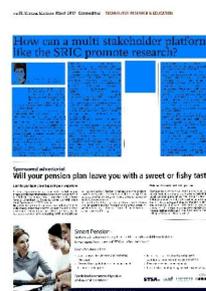


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# How can a multi-stakeholder platform like the SRIC promote research?



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**T**he Swiss Research Institute for Commodities (SRIC) was created in December 2014 to promote research in the complex field of commodity trading and its related environment. It involves stakeholders from the professional sector, governmental agencies, civil society and academic institutions.

Commodity trading companies must invariably generate revenues, both for their survival and to contribute to the distribution of commodities around the world. They are hence faced with a continuous optimisation problem with a set of constraints that evolve with time. These constraints include technical aspects bound to the type of commodities (energy, agriculture, and natural resources), to business practice (regulations, financial markets) as well as civil and environmental interests.

Research is a powerful means to create knowledge. Proper knowledge is essential to understand the constraints that one has to consider in decision-making processes. The SRIC aims to promote research that will ultimately improve commodity trading practices. The SRIC is not a new type of platform. However, it is innovative in that it offers the opportunity to

bring important stakeholders around the same table, with the clear motivation to understand each other's positions and collect comprehensive and transversal knowledge. The University of Zurich, for example, has created a Centre for Child Wellbeing and Development with internationally renowned Professor of Economics Ernst Fehr. It is co-financed by the Excellence Foundation, with notable partners such as UNICEF and the Development and Cooperation Department of the Swiss Government.

A platform like the SRIC enables the transfer of knowledge in a suitable manner so that it can be

understood as widely as possible. The organisation of the Geneva Trading Forum is a notable example of such knowledge transfer. Taking advantage of its geographical position in Switzerland, where most of the commodity trading companies are established, the SRIC can also serve as the reference institution for the production of state of the art reports on the commodity trading sector.

Research, or the proper creation and transfer of knowledge, obeys a sustainable cycle. In short, the most complex yet fundamental questions are embedded in long-term projects, and nourish the short-term needs for knowledge. For example, the question of "How can innovation, business practices and regulations enable commodities supply to structurally meet demand within a sustainable environmental and social framework?" facilitates the essential questions of "How is agricultural production in a specific region meeting the local and international needs?" and "Which are the main factors that contribute to reaching a dynamic and sustainable equilibrium in a specific market?". In addition, the question of proper

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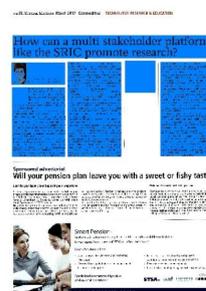
measurements is determinative. Again, high quality research is essential, at least in order to avoid the globally unproductive "war of statistics".

Academic institutions such as the University of Geneva, and more specifically the Geneva School of Economics and Management, are at the core of independent knowledge building through research and actively participate in its transfer. The Master in Commodity Trading, created in 2008, is currently undergoing a reform that will allow its students to be exposed to broader academic questions and

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methodologies so that they can provide sustainable added value to businesses and institutions. Supervised by professors, their Master theses can be either theory oriented or more focused on the trading market, and are used as a basis for executive papers that are distributed through the SRIC platform to interested stakeholders.

Additionally, long-term research projects are also required, involving experienced researchers (professors) connected to an interdisciplinary academic community, possibly together with Ph.D. students. Supporting and helping to develop long-term re-

search projects constitutes the next main objective to be reached by the SRIC foundation.

Finally, there is no free lunch. Research, knowledge creation and transfer, all require means. These means are not just financial, but also in-kind, such as information sharing, data collection, and available human resources that can freely contribute to the research network. It is now time to invest in serious assets so that we can enter a dynamic and virtuous knowledge creation and sharing cycle for highly valuable long-term returns for all stakeholders. ■