



# United Nations Conference on Trade and Development

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## Trade and Development Board

### Trade and Development Commission

First session

Geneva, 11–15 May 2009

# Report of the Trade and Development Commission on its first session

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## I. Agreed conclusions

*The Commission requests* UNCTAD to take into account the different needs and circumstances of countries according to paragraph 10 of the Accra Accord, particularly LDCs, when implementing these conclusions.

1. The Commission *notes with appreciation* UNCTAD's report on the "Global economic crisis: implications for trade and development" (TD/B/C.I/CRP.1), and requests UNCTAD to continue its analytical work on the impact of the global economic crisis on trade and development, especially on developing countries, particularly LDCs as well as countries with economies in transition severely affected by the crisis, and to periodically report its findings to member States. These findings should be transmitted to relevant forums, as appropriate, such as the United Nations Conference at the Highest Level on the World Financial and Economic Crisis and its Impact on Development, to be held in New York in June 2009;

2. The Commission *requests* UNCTAD to assist countries, upon request by the country or group concerned, to assess the trade and development impact of the global crisis on their economies and to consider policy options and successful strategies for appropriate mitigating measures, to build more resilience and to engender sustainable development processes that promote the achievement of internationally agreed development goals, including the MDGs;

3. The Commission *notes* that, with regard to energy-related aspects of trade and development, the key challenge is to ensure universal access to sufficient and reliable energy sources that promote sustainable development, especially in developing countries;

4. The Commission *takes note* of the secretariat's efforts to implement the Accra Accord as regards international trade in goods and services, commodities and trade logistics, and to further strengthen synergies within the secretariat and among its three pillars of work.

## II. Chair's summary

### A. Opening statements

1. The Secretary-General of UNCTAD, Dr. Supachai Panitchpakdi, made an opening statement. Statements were also made by (a) the representative of Thailand on behalf of the Group of 77 and China; (b) the representative of Sri Lanka on behalf of the Asian Group; (c) the representative of Brazil on behalf of the Group of Latin American and Caribbean Countries (GRULAC); (d) the representative of Côte d'Ivoire on behalf of the African Group; (e) the representative of the Czech Republic on behalf of the European Union; (f) the representative of the European Commission; (g) the representative of Bangladesh on behalf of the Least Developed Countries (LDCs); (h) the representative of Kyrgyzstan on behalf of Group D; and (i) the representative of Paraguay on behalf of the Landlocked Developing Countries. Representatives of the following member States also made statements on behalf of their individual countries: Indonesia, China, and the Islamic Republic of Iran.

2. The Secretary-General noted that the economic and financial crisis was being transmitted to developing countries through mutually reinforcing declines in exports of goods, services and commodities, and through declines in commodity prices, remittances, investment flows, and the availability of finance. This necessitated serious reflection on the process of globalization, the extent of developing countries' dependence on external

sources of growth, the potential of domestic demand, resistance against protectionist trends, enhanced trade financing, reinforced South–South trade and cooperation, and more comprehensive development partnerships. With regard to the trade and development aspects of energy, the challenge was to make energy both affordable and sustainable in a context of dramatic price fluctuations exacerbated by speculation, inadequate access to energy by many people in developing countries, enormous investment needs, declining fossil fuel reserves, climate change challenges, and the financial and economic crisis. Economic stimulus efforts should prioritize energy-related investment and trade, and also the greater use of renewable energy.

3. All speakers referred to the global economic and financial crisis. Delegates identified the effects of the crisis, which included dramatic declines in international trade since late 2008, reducing the benefits that international trade brings to countries; negative impacts on foreign direct investment (FDI); declines in remittances; and the threat to people's livelihoods. Consequences particularly affecting developing countries included severe hardship, exacerbation of already-existing vulnerabilities, undermining of gains from three decades of economic reform, undermining of efforts to fight poverty, and constraint of development prospects.

4. Several delegates noted that the global economic and financial crisis was a threat to the attainment of the Millennium Development Goals (MDGs).

5. Many delegates expressed their opposition to protectionism, and some called for developed countries to open up their markets more to exports from developing countries. Several delegates called for an expeditious and development-oriented conclusion of the Doha Round, and for a swift conclusion of outstanding economic partnership agreements. Several delegates spoke of the need for improved and strengthened global governance, including a thorough regulatory and systemic reform. Many delegates noted the crucial role played by Aid for Trade, and the need for its effective application.

6. Many delegates referred to energy issues, noting the need to address energy security and the volatility of energy prices, the key importance of adequate supplies of energy for growth and development, the massive need for investment in the energy sector in developing countries, the need for greater use of clean and renewable sources of energy, and the need for multi-faceted solutions that would also take into account issues of energy efficiency, commodity management, food security, and technology transfer. One delegate requested UNCTAD to provide further advice and assistance on energy development in order to help developing countries gain access to affordable energy, and one delegate requested UNCTAD to help developing countries and economies in transition to identify opportunities under the Clean Development Mechanism and design low-carbon incentive development strategies to attract investments to specific areas.

7. Delegates requested UNCTAD to further analyse different dimensions of the global crisis and to help countries to take measures to mitigate its impact and increase development, to provide assistance to member States on development issues in trade negotiations, and to continue to provide a platform for dialogue and exchange of experiences and best practices among stakeholders.

8. One delegate stated that the findings of report TD/B/C.I/CRP.1 by the UNCTAD secretariat on the impact of the global crisis needed further elaboration, especially regarding individual countries and groups of countries, and also regarding future developments. Another delegate stated that this report should be amended to include specific analysis of the immediate and long-term impacts of the crisis on LDCs.

## **B. High-level session – Impact of the global economic crisis on trade**

9. The high-level session deliberated on the impact of the ongoing global economic crisis in trade and development, and on possible measures that could be taken at the national, regional and global level to cope with the crisis and to increase the resilience of developing countries in confronting future shocks. The discussion was supported by report TD/B/C.I/CRP.1 of the UNCTAD secretariat, entitled “Global economic crisis: implications for trade and development”, which was commended for providing an early assessment, from a development perspective, of the crisis and its effects on world trade in goods and services, commodities, and investment. It was stressed that the future evolution of the global crisis should be monitored, and that this assessment should be continually updated. Both the immediate and the long-term impact should be detailed, at a country-specific level, and at a group-specific level, for example for LDCs. Conducting this kind of analysis helps to identify the lessons learned from the global crisis, which is important in order to deal effectively with its impact.

10. The session was moderated by the Secretary-General of UNCTAD and assisted by the presentations made by several high-level panellists.

### *Assessment*

11. It was emphasized that the world economy was undergoing a serious global crisis that originated in the financial sector of developed countries and spilled to the real sectors in the last quarter of 2008, leading to a global recession. This had manifested itself in a rapid decrease in international trade exacerbated by a lack of credit and trade finance, in falling commodity prices, a slowdown in FDI, declining remittances, and increases in unemployment all over the world, with consequential declines in family incomes. Many developing countries were also dependent on official development assistance (ODA), which could shrink during the crisis.

12. The global financial and economic crisis – preceded by and intermingled with the food crisis, volatile energy prices and the climate-change challenge – was inflicting severe economic hardship and social problems on most developing countries. It had raised the danger of political and economic instability, and had become a real challenge for humanity. This was because in many developing countries, there were few or no social safety nets, and even fewer opportunities for finding other jobs. These factors threatened to stall and reverse many years of efforts to achieve internationally agreed development goals – including the MDGs – by developing countries, particularly by LDCs, and also by small island developing States, landlocked and transit developing countries, and other structurally weak, vulnerable and small economies.

13. Although it was too early to assess the depth of the crisis and its likely duration, as its impact was still unravelling, the reduction of international trade caused by demand-driven drops in exports and imports in late 2008, together with the prognosis for further decline in 2009 made by UNCTAD, the World Trade Organization (WTO) and other international organizations, meant that a recovery in 2010 was less likely. It was noted that international trade – which has long been a powerful engine of growth and poverty-reduction in many developing countries – may not provide the expected development gains. It was further noted that the adverse impact could be more significant for export-oriented and commodity-dependent developing countries, especially those that were dependent on just a few commodities, products or services, and on a small number of markets, and for those with small and vulnerable domestic economies, such as LDCs. However, some cautious optimism was expressed regarding a possible recovery for some countries with more diversified exports and markets, and a lesser degree of exposure to global markets.

14. It was pointed out that most developing countries were now closely linked with the global economy by trade and FDI flows, and their economies were more sensitive than before to falling international demand. The degree of exposure and integration between developing countries' economies and external markets had increased greatly in recent years. On average, developing countries' exports accounted for more than half of their gross domestic product (GDP) in 2007, up from about a quarter of GDP in 1995.

15. Many participants stated that the challenges posed by the current economic crisis were different from those posed by previous crises. Economies were now closely connected with each other, and this called for closer global cooperation and collaboration to arrest rapid contagion of the crisis across the global economy and to revive economic growth and development. Owing to the interdependent nature of today's global economy, policies and strategies needed to be designed by Governments not only with respect to their effect on the domestic market, but also taking into account their impact on international markets and trading partners.

#### *Policy responses*

16. Against such a challenging background, effective and coordinated policy responses at the international, regional and national level were required to achieve a sustainable global economic recovery. These needed to address developing countries' concerns, and enable them to continue to grow through trade, investment, remittances, aid, and technological innovation. Special measures should be provided in support of LDCs, as well as small and vulnerable economies, in view of their specific circumstances, including increased ODA, especially for the productive sector, and more effective trade preferences.

17. Several policy responses were put forward by various participants. At the international and regional levels, restoring trade finance and resisting protectionism while maintaining effective market access and entry conditions for developing countries' exports of goods and services were among the immediate challenges. The need was stressed for an expeditious, development-oriented and balanced conclusion of the WTO Doha Round. The importance was recognized of harvesting some of the key development deliverables such as duty-free and quota-free treatment for LDCs, accompanied by simple and flexible rules of origin, and removal of non-tariff barriers. Other key issues included meaningful progress on the cotton issue, market access in services under Mode 4, and trade facilitation.

18. It was noted by one delegation that the conclusion of North-South regional trade agreements, such as the ACP-EU Economic Partnership Agreements (between African, Caribbean and Pacific countries and the European Union) could help to make developing country economies more resilient to external shocks in the future, although it was also stressed that this would depend on strengthening the development dimension of economic partnership agreements as articulated by ACP States.

19. Maintaining and increasing ODA, and making Aid for Trade effective, were important too, in order to build and strengthen the productive capacities of developing countries, especially African countries and LDCs.

20. Diversification across products and markets was also mentioned as a key element allowing developing countries to better cope with the economic crisis, by improving their competitiveness. Special attention to small and medium-sized enterprises was required in this regard.

21. Some participants also mentioned that reforms of international financial institutions were necessary, including substantive changes to their previous prescriptions and conditionalities regarding development policies. There was also a need to rethink development policies in such a way as to promote more inclusive and broad-based

development, and to be more climate- and environment-friendly. To this end, effective coordination at the global level and policy coherence for development are crucial.

22. Strengthening South–South trade and investment linkages – in particular by reshaping the existing production and supply chains to create more regional demand – could help in view of the recent dynamism of such flows. South–South trade and regional economic integration should be pursued more vigorously and intensified, including through policy instruments such as the Global System of Trade Preferences among Developing Countries. More effective and comprehensive South–South regional trade, investment and financial agreements and cooperation could be initiated and/or strengthened. Recent initiatives, such as the setting-up of an Asian investment infrastructure fund and exchange-rate coordination mechanism, were also highlighted as being important.

23. At the national level, it was considered timely to carry out a detailed assessment of the impacts of the crisis, especially for the most vulnerable economic sectors, and to review development strategies that would make national economies more resilient and immune to future shocks. Fostering a process of sustainable economic growth and development that catered for the needs of future generations was a major challenge for developing countries. In this context, the role of sovereign wealth funds was discussed too, based on the Norwegian experience of managing such a fund.

24. Some participants also stressed that excessive dependence on international trade and on the markets of developed countries was an important factor to consider in reviewing development strategies, including in addressing structural impediments to consumption and investment. Furthermore, the role of the State in promoting development had increased in light of the crisis, and there was a need to reflect on how this role could be effectively articulated, including in the building of trade-related infrastructure with international support. Some participants noted that efforts to deal with the impact of the crisis underlined the importance of preserving the necessary policy space for developing countries in a globalizing world to counter any such exogenous shocks.

25. It was also emphasized that there was little scope for seeking to mitigate the impact of the crisis by means of national remedies and domestic demand measures in the case of LDCs, many African countries, and small and vulnerable economies with limited financial and economic capacity and overdependence on a few exports. Those developing countries with fragile and vulnerable economies would have to rely on international actions and support, particularly in terms of development partnerships, in aid, trade, technology and finance, based on the principle of solidarity between countries that are dependent on one another.

#### *How UNCTAD can help?*

26. Participants suggested a number of areas in which UNCTAD – consistent with its role as the United Nations’ focal point for the integrated treatment of trade and development issues – could help developing countries to address the immediate challenges of mitigating the impact of the global crisis and developing more resilient trade and development strategies for the medium-to-long term. It was stressed that UNCTAD should continue to monitor and diagnose the evolving crisis and its impact on trade and development, including in cooperation with other international organizations. UNCTAD should be more present on the ground, by providing necessary advice and technical assistance in times of crisis, and especially when many developing countries and regions are reviewing their trade and development strategies. The Project in India, managed by UNCTAD with funding from the United Kingdom’s Department for International Development, was mentioned as a good example of a local presence that can service more effectively and immediately the needs of beneficiary countries. UNCTAD should intensify

efforts to support developing countries in building competitive productive capacities, including in services sectors.

27. UNCTAD should actively participate in the United Nations-wide conferences on the crisis, including the forthcoming United Nations Conference at the Highest Level on the World Financial and Economic Crisis and its Impact on Development, to be held in New York in June 2009, to ensure that the development dimension of international trade and investment issues constitute key elements of any global strategy to respond to the global crisis. Furthermore, UNCTAD should flag the special concerns of developing countries in regard to international trade and development at these international forums, in order to ensure that such concerns are adequately addressed in the outcomes.

### **C. Reports of expert meetings**

(Agenda item 3 (a))

28. The report on the Multi-year Expert Meeting on Transport and Trade Facilitation was presented by the Vice-Chair-cum-Rapporteur, Mr. Joannes Tandjung (Indonesia).

29. The report on the Multi-year Expert Meeting on Commodities and Development was presented by the Chair, Mr. Guy-Alain Emmanuel Gauze (Côte d'Ivoire).

30. The report of the Multi-year Expert Meeting on Services, Development and Trade: the Regulatory and Institutional Dimension was presented by the Chair, Mr. Trevor Clarke (Barbados).

31. The report of the Multi-year Expert Meeting on International Cooperation: South-South Cooperation and Regional Integration was presented by the Vice-Chair-cum-Rapporteur, Mr. Johan van Wyk (South Africa).

(Agenda item 3 (b))

32. The report of the Intergovernmental Group of Experts on Competition Law and Policy was presented by the secretariat on behalf of the Chair, Ms. Taisiya Tkacheva (Russian Federation).

(Agenda item 3 (c))

33. The report of the Expert Meeting on Mainstreaming Gender in Trade Policy was presented by the secretariat on behalf of the Chair, Mr. Fredrik Arthur (Norway).

34. The report of the Expert Meeting on Trade and Climate Change: Trade and Investment Opportunities and Challenges under the Clean Development Mechanism was presented by Mr. Elmer Schialer (Peru) on behalf of the Chair, Mr. Gopinathan Achamkulangare (India).

### **D. Energy-related issues from the trade and development perspective**

(Agenda item 4)

35. The theme "Energy-related issues from the trade and development perspective" was considered by the Commission, pursuant to paragraph 98 of the Accra Accord. The theme was addressed from two angles, namely an "Energy policy dialogue to respond to global challenges and opportunities", and "Renewable energy: practical experiences and initiatives". The report "Energy-related issues from the trade and development perspective" prepared by the UNCTAD secretariat (TD/B/C.I/2) provided the analysis for the deliberations. Lead panellists also provided insights in terms of the practical experiences of

different countries, companies and research groups. The points raised by them are summarized in the following paragraphs.

36. It was underlined that access to affordable, reliable and sustainable energy sources was an important aspect of development strategies, and that demand for energy was exceeding current supply. It was suggested that in the next 20 years, the equivalent of six Saudi Arabian oil fields would have to be found to close the gap between demand and supply. Meeting the energy deficit therefore entailed designing energy-related policies and strategies adapted to local circumstances and priorities, and also a global framework for collaborative action. It was noted that fossil fuel would remain the main source of energy for many years, hence the need to increase investment in new oil fields and in new technologies, such as enhanced oil recovery. At the same time, the complex challenges of reflecting sometimes contradictory policy imperatives (financial, environmental and social) could be addressed in a manner that would also give rise to development opportunities. It was noted that international cooperation was valuable in disseminating best practices, fostering technical assistance and the transfer of technology, and facilitating capacity-building to ensure compliance with international standards and certification schemes.

37. Forecasts suggested there were risks of a sharp decline in oil production (although it was cautioned that this was a minority view that was not accepted by all actors in the energy industry). This was because additions of new capacity were slow, and because the global recession had led to cutbacks in oil exploration and development investment. This would likely result in higher and more volatile oil prices and intensify and prolong the recession, given the ever-widening gap between global production and global consumption of oil and the lengthy time lag before renewable energies could be widely adopted. Strategies were therefore needed to maximize energy conservation and efficiency, accelerate investment in renewable and sustainable fuels, implement energy skills development programmes and expand oil and gas outputs.

38. There should be greater transparency about oil reserves. Multilateral efforts to deal with oil depletion and climate change should be combined, and “green new deals” already underway, including within the United Nations, should be accelerated. It was also noted that in order to make up for the gap caused by the depletion of existing oil fields, the industry would have to develop fields that have already been found, find new fields, make use of enhanced oil recovery techniques, and develop natural gas liquids and non-conventional oil.

39. It was suggested that countries should design strategies to increase energy output and meet energy security in conjunction with environmental and climate change strategies, given the need to mitigate global warming. Even if most developing countries are not major emitters of greenhouse gases at the time being, the investment decisions they make now could lock them into carbon-intensive energy-generation patterns. It was noted that developing countries and countries with economies in transition had a strategic interest in energy efficiency and renewable energy, both for climate change mitigation and energy diversification and security. There appeared to be a political will to move in this direction more expeditiously. Several energy-related issues under the WTO Doha Development Agenda negotiations and under the Kyoto regime could impact on energy strategies.

40. It was stressed that sustainable exploitation of biofuels could generate major opportunities for employment and for the reduction of rural poverty. Experiences in the promotion of biofuels in several developing countries, including Angola, Brazil, Colombia and Mozambique attested to this. The multi-year National Biofuels Policy of Mozambique (which had also involved cooperation with the Government of Brazil) contained provisions to deal with some of the controversial issues, including avoidance of land conflicts with local communities and negative effects on food production, while ensuring that strategic

choices of investments and technologies, local processing, and the development of local small and medium-sized enterprises were detailed.

41. The prospects for alternative energy sources were reviewed. After a period of strong growth in the solar power industry, the global recession, tight credit conditions, and a cutback of subsidies in some countries had combined to make prices drop and had led to cutbacks in production. While there was, therefore, a risk that clean energy investment could remain stagnant, some positive trends could pave the way for new investment projects. Most countries were now aiming to maximize energy efficiency and use domestic renewable energy sources, in order to guarantee energy security, turn renewable energy into an economic development opportunity, and reduce emissions. Policy measures adopted included regulations promoting energy efficiency and sustainability (such as the setting of European Union energy targets), and stimulus packages, which could open up investment opportunities. Utilities were starting to use carbon permit payments and emissions trading, and were also producing electricity through unconventional means. Funding might be obtained from State support (as in Cyprus), venture capital and private equity, public share issues, mergers and acquisitions, or asset finance. The development and widespread adoption of renewable energy would require government support.

42. It was pointed out that countries could not industrialize without polluting the environment. This meant that while industrialization and development were not possible without impacting on the environment, the key to minimizing such impacts was in the selection and use of energy technologies that were friendlier to the environment. It was important to include sustainability in policymaking. It was underlined that every country had different opportunities and cost profiles, and developing countries needed to consider the cost-effectiveness of different energy sources when making policy and investment decisions, particularly given their shortages of venture capital and concerns about the affordability of energy generated from more expensive sources.

43. The private sector should provide the capital required to meet the investment needs both for energy production and for “greening”. Investments in cleaner energy were specific to individual countries, sectors and technologies, and so far, developing countries were not receiving a fair share of clean energy investment.

44. It was suggested that a promising area in which to harness developmental opportunities was rural electrification, as a lack of access to electricity in rural areas was compromising the growth and development of these regions, and had negative environmental and health impacts. Different technologies could be used to reach isolated farming communities, such as renewable, off-grid power systems. Experience had demonstrated that such solutions would soon be cheaper in initial and life-cycle costs. Different types of upfront financing were needed to scale up such projects, and the profitability of the system for local operators needed to be balanced with the affordability of electricity for end users. Standardization of technologies by different manufacturers was required to facilitate their combined deployment and positive synergies.

45. Colombia highlighted its experience in promoting greater access to energy, mitigating climate change and creating jobs through diversification of its energy matrix. This featured investments in renewable energy sources, including both wind power and biofuels (while taking into account food production and biodiversity concerns). It was emphasized that international collaboration in this area should be strengthened, in order to avoid developing divergent standards, which would hinder international trade of biofuels. There should be mutual recognition of standards, participation of all stakeholders in the development of standards or certificates, and capacity-building to promote compliance.

46. An interesting experience was shared regarding the production of woodstoves for use in poor households in India, and the production of energy-efficient light bulbs in

Lesotho by the electronics manufacturer Philips, with UNCTAD support. The Lesotho project has brought benefits in terms of investment and job creation, including for women and disabled people. But it will also help to bring about greater energy efficiency and improve access to lighting, and, in turn, improve the well-being of citizens. It was underlined that the promotion of such positive international collaborative projects required the formation of public–private partnerships. It was noted that financing was a key issue in the development of such projects, ranging from microfinance to mobilization of local resources, national stimulus packages, joint ventures, FDI and ODA. Regional cooperation and regional integration were also highlighted as important elements to ensure success (the possibility of trade in the markets of the South African Development Community region had been a major driver for investments in Lesotho).

#### **E. Promoting and strengthening synergies among the three pillars of UNCTAD’s work**

(Agenda item 5)

47. With regard to synergies among UNCTAD’s three pillars of research and analysis, consensus-building and technical cooperation, a presentation was made of activities of the UNCTAD secretariat carried out in implementation of the Accra Accord in respect of trade, landlocked developing countries, and commodities. These activities included several projects. Appreciation was expressed for the secretariat’s work. In particular, the representative of Nepal expressed appreciation for the National Services Policy Review being undertaken in his country, emphasizing the need to implement the recommendations of the project report.

#### **F. Other business**

(Agenda item 6)

48. The representative of Brazil, on behalf of GRULAC, requested that “the contribution of migration to development” be included as a topic for a future single-year expert meeting.

### **III. Organizational matters**

#### **A. Opening of the session**

49. The first session of the Trade and Development Commission was opened at the Palais des Nations, Geneva, on 11 May 2009, by Mr. Muktar Djumaliev (Kyrgyzstan), Chair of the Commission at its first session.

#### **B. Election of officers**

(Agenda item 1)

50. At its opening plenary meeting, on 11 May 2009, the Commission elected the following officers to serve on its Bureau:

<b>Chair:</b>	Mr. Muktar Djumaliev (Kyrgyzstan)
<b>Vice-Chairs:</b>	Mr. Shree Baboo Chekitan Servansing (Mauritius)
	Mr. Khondker Talha (Bangladesh)
	Ms. Carmen Elena Castillo (El Salvador)
	Mr. Georg Zehetner (Austria)
	Mr. Darius Kurek (Switzerland)
<b>Rapporteur:</b>	Mr. Fidel Ortega (Cuba)

**C. Adoption of the agenda and organization of work**

(Agenda item 2)

51. At its opening plenary meeting, the Commission adopted its provisional agenda (TD/B/C.I/1). The agenda was thus as follows:

1. Election of officers
2. Adoption of the agenda and organization of work
3. Reports of expert meetings
  - (a) Reports of the multi-year expert meetings
    - (i) Multi-year Expert Meeting on Transport and Trade Facilitation
    - (ii) Multi-year Expert Meeting on Commodities and Development
    - (iii) Multi-year Expert Meeting on Services, Development and Trade: the Regulatory and Institutional Dimension
    - (iv) Multi-year Expert Meeting on International Cooperation: South–South Cooperation and Regional Integration
  - (b) Report of the Intergovernmental Group of Experts on Competition Law and Policy
  - (c) Reports of the single-year expert meetings
    - (i) Expert Meeting on Mainstreaming Gender in Trade Policy
    - (ii) Expert Meeting on Trade and Climate Change: Trade and Investment Opportunities and Challenges under the Clean Development Mechanism (CDM)
4. Energy-related issues from the trade and development perspective
5. Promoting and strengthening synergies among the three pillars
6. Other business
7. Adoption of the report of the Commission to the Trade and Development Board

**D. Adoption of the report of the Commission to the Trade and Development Board**

(Agenda item 7)

52. At its closing plenary meeting, the Commission authorized the Rapporteur, under the authority of the Chair, to finalize the report after the conclusion of the meeting.

## Annex

### Attendance\*

1. Representatives of the following States members of UNCTAD attended the Commission meeting:

Afghanistan	Lebanon
Algeria	Lesotho
Angola	Madagascar
Argentina	Maldives
Austria	Mali
Bahrain	Mauritius
Bangladesh	Mexico
Barbados	Mongolia
Belarus	Morocco
Belgium	Mozambique
Bosnia and Herzegovina	Myanmar
Brazil	Nepal
Bulgaria	Nigeria
Burkina Faso	Norway
Burundi	Oman
Cameroon	Paraguay
Chad	Peru
Chile	Philippines
China	Poland
Colombia	Portugal
Congo	Qatar
Côte d'Ivoire	Romania
Cuba	Russian Federation
Czech Republic	Rwanda
Democratic Republic of the Congo	Saudi Arabia
Dominican Republic	Senegal
Ecuador	Serbia
El Salvador	South Africa
Finland	Spain
France	Sri Lanka
Germany	Sweden
Greece	Switzerland
Haiti	Syrian Arab Republic
Holy See	Thailand
India	Togo
Indonesia	Tonga
Iran (Islamic Republic of)	Uganda
Iraq	United Arab Emirates
Italy	United States of America
Japan	Venezuela (Bolivarian Republic of)
Kazakhstan	Zambia
Kyrgyzstan	Zimbabwe

\* For the list of participants, see TD/B/C.I/Inf.1.

2. The following observer attended the session:  
Palestine
  3. The following intergovernmental organizations were represented at the session:  
African Union  
Asian, Caribbean and Pacific Group of States  
European Community  
Organisation internationale de la Francophonie  
South Centre
  4. The following United Nations organs, programmes or bodies were represented at the session:  
Economic Commission for Africa  
United Nations Development Programme
  5. The following specialized agencies or related organizations were represented at the session:  
United Nations Industrial Development Organization  
World Trade Organization
  6. The following non-governmental organizations were represented at the session:  
*General category*  
Ingénieurs du monde  
Third World Network
-