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Agenda item 13

**DRAFT REPORT OF THE TRADE AND DEVELOPMENT BOARD ON ITS FIFTY-
SECOND SESSION**

Held at the Palais des Nations
from 3 to 14 October 2005

Rapporteur: Mr. Levan Lomidze (Georgia)

Speakers:

Secretary-General of
UNCTAD

Egypt for the African
Group

Ghana

Afghanistan for the
Group of 77 and China

United Kingdom for the
European Union and the
acceding countries

Bulgaria and Romania

El Salvador for the Latin
American and Caribbean
Group

Philippines for the Asian

Group and China

Czech Republic for
Group D

Benin for the least
developed countries

United States

Switzerland

Russian Federation

Colombia

Thailand

Brazil

Cuba

China

Djibouti

Japan

Indonesia

Note for delegations

This draft report is a provisional text circulated for clearance by delegations.

Requests for amendments to statements by individual delegations should be communicated by **Tuesday, 18 October 2005** at the latest, to:

UNCTAD Editorial Section, Room E.8108, Fax No. 917 0056, Tel. No. 917 5656

I. OPENING STATEMENTS

1. The **Secretary-General of UNCTAD** put forward some ideas on how the work of UNCTAD should be conducted in the coming years in order to make the organization more relevant to the rapidly changing world. UNCTAD should emerge from the UN reform process as a more focused and stronger organization, building on its great tradition of promoting trade and development. The first priority should be the successful implementation of the outcomes of UNCTAD XI, focusing on areas where the organization could really make a difference. The objective should be to achieve results on the ground. A more focused, results-oriented and transparent approach to UNCTAD's work was needed so that it had an impact on three key levels: national, regional and multilateral. At the national level, research and analytical capacity should address policy issues of direct specific concern to developing countries, and technical cooperation activities should be directly relevant to beneficiary countries. Engagement at the country level would help attain the objective of strengthening developing countries' supply capacities and competitiveness so that they could benefit fully from the Doha round. At the regional level, UNCTAD should continue to provide advisory and analytical support to regional and subregional integration groups, further assisting in making them operational and increasing intraregional trade. At the multilateral level, UNCTAD should assist countries in trade negotiations, helping them build their capacity to trade, and should conduct research and analysis on key issues of concern to developing countries. The organization had a key role to play in areas such as trade policy, investment, technological upgrading, trade facilitation and enterprise competitiveness. Challenges, such as problems arising from erosion of preferences, should be anticipated, and countries should be assisted in their efforts to meet new adjustment requirements.

2. In addition to trade, there were three areas in need of stronger focus in the future: countries in special situations, such as LDCs; science and technology, which was considered one of the key elements for reducing poverty and upgrading productive capacity; and South-South cooperation, crucial for economic growth and for diversifying trading opportunities of developing countries. In order to achieve these objectives, the three pillars of UNCTAD should be streamlined and strengthened. Consensus-building work should be more effective, relevant and results-oriented, and it should be pursued with more consistency and determination. Research and analysis work should be internally coherent and its results directly relevant to countries in greatest need of assistance. Similarly, more targeted and better-defined technical cooperation work would generate better results than uncoordinated activities.

3. The outcome of the World Summit covered development-related aspects, such as trade, investment, debt, science and technology, countries in special situations, and South-South cooperation. This should encourage UNCTAD to address them more forcefully. In order to accomplish its tasks, the organization would have to work as a team, creating synergies and engaging in regular dialogue with member States. Efforts should be made to ensure transparency and information sharing, as well as frank and open discussion in addressing real issues. Accountability should be another factor of the greatest importance, and it would be imperative to speak with one voice and always with a focus on the central

perspective, namely development. UNCTAD would have to work more closely with other international organizations that provided complementarity or offered country presence. Particular importance was attached to the involvement of non-State actors, as the private sector and civil society had become major players in the development process.

4. The representative of **Egypt**, speaking on behalf of the **African Group**, said that it was imperative to consolidate the outcome of the Board's session and make it more relevant to UN processes in New York, especially the work of the Second Committee. This was all the more important since everyone had to follow up on the World Summit outcome and implement its commitments as they related to development. His delegation attached great importance to enhancing UNCTAD's role in the follow-up to major UN conferences in the economic and social fields, as well as its contribution to regional and interregional processes, including the New Asian-African Strategic Partnership. The Board's discussions under agenda item 3 would be a useful opportunity to reach consensus on the common denominators of the challenges that lay ahead.

5. At its Seventh Ordinary Session, held from 28 June to 2 July 2005, the Executive Council of the African Union had welcomed the decision of UNCTAD XI to have the twelfth session of the Conference hosted in Africa in 2008, thus recognizing the special attention that needed to be paid to Africa's trade and development. It had also commended Ghana on its successful bid to host the Conference. Accordingly, he was honoured to present the candidacy of Ghana to host UNCTAD XII and requested the Board to take the necessary action to endorse the nomination.

6. The representative of **Ghana** said that he had the honour, on behalf of the President and Government of Ghana, to convey to the Board Ghana's acceptance to host UNCTAD XII in Accra in 2008, on behalf of Africa. Ghana would consult with her African brotherly Governments in the preparatory phase and would seek to draw on their rich experience. It was committed, at the highest political level, to ensuring a successful Conference, and it was confident that it could count on the total support of all during the preparatory process.

7. The representative of **Afghanistan**, speaking on behalf of the **Group of 77 and China**, stressed that the Board should ensure that its work had a direct bearing on current processes, such as those of the Millennium Summit and WTO negotiations. UNCTAD should help developing countries identify the way forward in enhancing the development agenda, so that the specific needs and conditions of individual developing countries were addressed. In order to do completely away with the one-size-fits-all approach to development, it was important to explore ways in which the intergovernmental machinery of UNCTAD could be strengthened to maintain its stature in the UN system and in the field of development, including its capacity to do cutting-edge policy analysis, forge intergovernmental consensus, and implement technical cooperation. The idea of synchronizing UNCTAD's calendar with that of the General Assembly should be considered, so that the results of its meetings could complement the work of the General Assembly and other relevant fora. In this context, it would be productive if a consensus could be reached on the common denominators of global economic interdependence, particularly on the challenges that lay ahead. The nature and

mechanisms of UNCTAD's contribution to the follow-up and implementation of major UN conferences in the economic and social fields should be strengthened. UNCTAD should continue contributing to regional and interregional processes, including the GSTP and the New Asian-African Strategic Partnership. It was hoped that a lasting solution to the problem of financing of experts could be reached.

8. The representative of the **United Kingdom**, speaking on behalf of the **European Union (EU) and the acceding countries Bulgaria and Romania**, said that over the years UNCTAD had made several pertinent contributions to issues at the intersection of trade and development. Its tremendous data and research capacity was one of UNCTAD's assets. Used in a forward-looking way, that analytical capacity could contribute strongly to reinforcing UNCTAD under the new management, speaking with one voice on major topics. UNCTAD had many times pointed to the problems of debt-ridden developing countries and had made its contribution to the essential general discussion on the ensuing problems. The path to complete debt relief had been cleared with the G8 proposal to cancel 100 per cent of the debt of some of the world's poorest countries. The current year had been marked by major developmental landmarks, such as the publication of *Our Common Interest* by the 17 independent members of the Commission for Africa, which called for a partnership between Africa and the developed world. In this partnership, Africa would have to accelerate reforms and, among other things, developed countries would have to increase and improve aid.

9. The WTO Ministerial meeting should ensure that the potential of the Doha Development Agenda was realized. At the UN World Summit, a strong and unambiguous commitment to achieve the Millennium Development goals had been given, and the EU was considering further innovative sources of financing for development. UNCTAD had an important role to play in maintaining the momentum and the expression of partnership voiced by world leaders. The organization had a chance to be put on the map as a credible, effective, well-managed player in the "development though trade" agenda. For this to happen, UNCTAD might have to rethink its functioning, focusing on areas of strength and not diversifying into areas where others had the comparative advantage, while speaking with one voice. The secretariat could also coordinate better internally and externally with regard to project and programme identification, with a more priority-based system of fundraising and project delivery. Cooperation with other multilateral organizations had to be followed in word and deed, and Memoranda of Understanding had to be made operational. The three pillars of UNCTAD had to work with one common purpose, with more dialogue in the intergovernmental process.

10. The representative of **El Salvador**, speaking on behalf of the **Latin American and Caribbean Group**, said that the UN system, particularly UNCTAD, should provide appropriate responses to the historical moment the world was facing. The UN reform process should strengthen the organization and give it more weight among international economic institutions, placing special emphasis on the development dimension. In a globalized world, developing countries required UNCTAD's theoretical and practical contributions, to use them as tools for their development. Through the UN system and UNCTAD in particular, international cooperation should address development from a creative, modern and

sustainable perspective. UNCTAD had a comparative advantage over other international fora because of its views and methodology that focused on development and because of its universality, which allowed the comparison and exchange of experiences with all countries and regions. Its work programmes in different fields, its capacity to place any specific subject in its global economic context and its long experience with technical cooperation made UNCTAD the development organization in the UN system.

11. The Latin American and Caribbean region had several concerns in the short and medium term. Firstly, in the internal context, it sought to achieve a successful combination of economic growth and social policies – with a healthy macroeconomic balance – that would urgently address poverty and social inequalities, whether structural or resulting from the opening and reforms of the 1990s. Secondly, in the external context, it sought to reconcile objectives and commitments to achieve progress and social and economic well-being, taking into consideration its distinct geographical and political circumstances and without undermining internationally recognized human values. UNCTAD should increase its capacity for substantive analysis, as well as its capacity to respond to and support the efforts of developing Governments, particularly in vital areas of the international agenda. It should be able to offer direct assistance to Governments in areas that fell within its mandate and which were of great international interest, through its technical cooperation programmes, policy analyses and capacity building. A modern UNCTAD was needed which would incorporate the results of recent international conferences in the development area, giving new life to international cooperation activities.

12. The representative of the **Philippines** speaking on behalf of the **Asian Group and China**, said that the Board's session was taking place at a special point in time – immediately after the historic Millennium plus 5 Summit and prior to UNCTAD's mid-term review. It was important to consider the ways and means by which UNCTAD's intergovernmental machinery could be strengthened and enhanced in order to maintain UNCTAD's stature in the UN system and in the field of development, while establishing a more direct way for UNCTAD to contribute to major UN processes, including the General Assembly and the follow-up and implementation of major UN conferences, and other multilateral processes such as the WTO. This would involve considering adjustments in the calendar so that the results of UNCTAD's meetings could be conveyed to other appropriate fora in a timely and relevant manner. Deep reflection should be given to the venue, date and actual work to be done on the forthcoming mid-term review. It could be held outside Geneva to underscore the political importance of the meeting at a strategic time for the United Nations, thereby highlighting the new energy and momentum in UNCTAD as a result of its new leadership. UNCTAD should also continue its contribution to regional and interregional processes, including the implementation of the New Asian-African Strategic Partnership.

13. The representative of the **Czech Republic**, speaking on behalf of **Group D**, expressed confidence in the future work of the new management in its efforts to create a more efficient and respected organization. The mandate of UNCTAD, which was the focal point of the United Nations for the integrated treatment of trade and development issues, should be fulfilled efficiently to the satisfaction of all stakeholders. Only constructive dialogue in a

spirit of understanding and cooperation could lead to achieving broad and balanced outcomes.

14. The representative of **Benin**, speaking on behalf of the **least developed countries (LDCs)**, said that economic reforms in the 1990s had produced very moderate results and, in the majority of countries, had not led to sustained growth sufficient to notably reduce poverty. As the World Bank had indicated, it would be desirable to examine the most recent development strategies aimed at accelerating growth and reducing poverty on the basis of the experience of the countries that had obtained the best results. UNCTAD's 2005 *Trade and Development Report* showed that in 2004 developing countries had experienced faster and more general growth than they had seen in many years. China and India were increasingly setting the direction of the world economy, and their rapid growth had had spin-off effects on many other developing countries. Their success had modified the structure of world interdependence, notably with improved prospects for commodity exporters and increased trade between developing countries. The *Report* underlined that this was a worrisome period for the world economy, and especially for the developing countries, which could suffer from the recent strong increase in the cost of petroleum and growing global imbalances. For LDCs, the situation was becoming more worrisome due to the structural weaknesses that characterized them, and the achievement of the development and poverty objectives of the Millennium Declaration might be slowed by these structural weaknesses.

15. In order to deal with the problems resulting from the international economic and financial situation, more effective cooperation should be put in place. This would imply that efforts should be made by different partners, in developed as well as developing countries, to reinforce the capacities and improve the production infrastructure in developing countries, promote investment and in particular foreign direct investment, reform the international financial structure, increase official development aid, truly reduce the effect of debt, and reform the rules of international trade to make them more compatible with attaining development objectives. The different initiatives taken by many countries and groups of countries to facilitate access to their markets for products of interest to LDCs were welcome, but LDCs had not derived the expected benefits yet. Some studies showed that the rate of utilization of trade preferences by LDCs was very low and sometimes zero, and accompanying measures should be made available for LDCs to help them reinforce their export and production capacities and diversify their exports. LDCs were the weak link of the system, and the international community would need to support the efforts of each LDC to tackle its multiple constraints. Africa in particular would need a favourable international environment. Improving the trade performance of Africa was a major objective clearly stated in the NEPAD framework and should be supported. UNCTAD's initiatives and actions should be encouraged and supported, most notably with regard to increasing the value and diversification of commodities, reinforcing supply capacity, ensuring better participation in international trade, and developing transport.

16. The representative of the **United States of America** said that his country fully supported the Millennium Development Goals and the Monterrey Consensus. Eradicating poverty and expanding the circle of prosperity were fundamental objectives of US policy.

All countries had a responsibility to govern well, invest in their people, and establish the foundation for market-led growth. This meant establishing inclusive systems of democratic governance, ensuring continuing investments in health, education and measures to protect the most vulnerable, and building the institutions of a competitive market economy. Without this, no country could expect to achieve development and a decent standard of living for its people. Official development assistance (ODA) had an important role to play in economic development, and the United States remained a committed donor; it had doubled its ODA since 2004 to a level representing almost a quarter of all assistance provided by developed countries, it had nearly tripled its assistance to sub-Saharan Africa, and that assistance was set to double again by 2010. Steps had been taken to ensure that bilateral assistance went to individuals in need, particularly those suffering from AIDS or famine, and to countries that had proven their capacity to use funds well.

17. Despite the importance of these measures and others undertaken by the international community, aid alone could not sustain development. For broad-based development, all resources – public and private, foreign and domestic – had to be brought to bear effectively. Trade, private capital flows, remittances and private transfers currently dwarfed amounts contributed through aid. Private finance and trade drove the world economy. The way to achieve real economic growth and poverty alleviation was to enable developing countries to tap these flows to attain the MDGs, taking steps to open markets everywhere so that developing countries could mobilize the funding they required. UNCTAD could help countries make the right choices to foster market economies and bring the benefits of development to poor people. This would require constructive intergovernmental discussions, practical and forward-looking economic analysis, and well-targeted and effective technical assistance. UNCTAD should continue establishing partnerships with other international organizations and collaboration with civil society and the private sector. It should set the standard for transparency and efficiency in its management of human and financial resources. It should also support efforts to bring the Doha Round at the WTO to a successful conclusion.

18. The representative of **Switzerland** underlined the favourable economic conditions in the world economy, especially in developing countries, and the sober and constructive way in which the *Trade and Development Report 2005* addressed some important issues, particularly those linked to trade and South-South relations. Regarding economic growth and poverty reduction, a critical view was needed of the development policies applied in the past, judging by the persistent poverty in several regions, notably Africa. It was a priority of Governments and other national actors in the countries concerned to define and follow economic growth and poverty reduction strategies, in the light of the conditions in each country. At the same time, the international community should complement national efforts. In this spirit, the results of the negotiations of the Doha Development Agenda needed to be evaluated on the basis of the market access opportunities provided for developing countries, particularly the poorest ones. UNCTAD should extend its analysis on the evolution of the negotiations from the South-North to the South-South perspective. The impact of the erosion of preferences in LDCs was a sensitive topic, and it was important to have more reliable data. There were two ways for countries to get away from dependence on the system of preferences: first, technical cooperation to help them expand their productive capacities; and second, better market access

for LDC products. Trying to tackle the problem through a new compensation fund was not a good solution. Given the underdevelopment problems existing in Africa, this region should receive increased attention in future *Trade and Development Reports*.

19. As a major donor, Switzerland attached great importance to technical assistance and supported any effort to reinforce these activities, particularly through greater coordination, better management and focusing on niche activities where the organization had a comparative advantage. The outcome of the forty-fifth session of the Working Party on the Medium-term Plan and the Programme Budget called for a strengthening of the qualitative dimension of technical cooperation reports, better integration between activities under the three main pillars of the organization, strengthening of cooperation among UNCTAD's divisions, and consolidation of collaboration with other international organizations.

20. The representative of the **Russian Federation** said that his country was extremely interested in developing and strengthening constructive cooperation with the UNCTAD secretariat with a view to ensuring the high-grade integration of the Russian Federation into the world system of economic ties and international trade flows. The session of the Trade and Development Board was an important step towards the realization of UNCTAD XI decisions and would help strengthen UNCTAD's role in the UN system. The Russian Federation invariably supported UNCTAD's mandate as the UN system focal point for trade and development, and it endorsed the principle of the universality of the organization, meaning the equal right of each country or group of countries to have their specific interests taken duly into account.

21. The representative of **Colombia**, referring to the review of technical cooperation activities, acknowledged the work and recommendations of the external evaluators of the courses set up by UNCTAD in accordance with paragraph 166 of the Bangkok Plan of Action. Effective measures should be taken to support the continuation and enhancement of activities under this paragraph. The necessary economic resources should be allocated to them, and they should be linked to other projects in the same area, such as the Virtual Institute and TrainForTrade. Programmes and projects developed under the three pillars of UNCTAD should be action-oriented. In this context, programmes such as Biotrade were of the utmost importance and should receive appropriate support. New projects such as those related to biofuels should be open to the participation of all interested countries. It was also urgent to find a solution to the problem of lack of financing for the participation of experts in UNCTAD expert meeting. That problem reduced development possibilities in some areas and affected the quality of discussions, which could not benefit from the experiences and nuances that heterogeneity provided.

22. The representative of **Thailand** commended UNCTAD for its efforts in assisting developing countries to reap the fruits of development and ensuring that globalization improved the quality of life for all. Useful resources and publications, such as the *Trade and Development Report* and the *World Investment Report*, provided in-depth assessments of global trade and investment patterns. UNCTAD's work should evolve further in five areas. First, technical assistance offered to developing countries to help them achieve the MDGs

and broader development objectives should be continually reviewed to improve it and ensure close coordination with other organizations. Second, focused priorities for future work should be set in areas such as policy space, corporate responsibility, financing for development, promotion of R&D-related FDI, and trade promotion. UNCTAD could play a key role in helping to ensure that the Doha Round led to a development-friendly multilateral trading system. Third, in the efforts to make the UN a more effective organization, there was a need to improve coordination on economic and social issues as well as to strengthen UNCTAD's role as the principal body to deal with trade and development issues. The recommendation of the Secretary-General of UNCTAD to convene a group of eminent persons to brainstorm ways to strengthen the organization was welcome. Fourth, UNCTAD should continue its policy analysis on the development impacts of sharp oil price increases, identify future options to mitigate them and foster partnerships to develop R&D on alternative and renewable sources of energy. Finally, UNCTAD was invited to further strengthen its cooperation with the International Institute for Trade and Development, established subsequent to UNCTAD X.

23. The representative of **Brazil** said that, as the focal point in the UN system for the integrated treatment of trade and development, UNCTAD had an important role to play in the achievement of the goals established in the Millennium Declaration. It had already contributed to the creation of new approaches to issues of great importance to developing countries, and it had also contributed decisively to the view that there was no one-size-fits-all approach to development and that countries should benefit from adequate policy space to implement national strategies. The organization was urged to continue its policy analysis showing that international rules needed to be adjusted and must no longer be an impediment to legitimate domestic policies. UNCTAD had been playing a crucial role complementary to that of the WTO and the Doha Development Agenda, for instance in providing assistance to the ongoing GSTP negotiations, which would help make the South a bigger player in the new geography of international trade. UNCTAD should continue and strengthen its activities, in particular for the effective implementation of the São Paulo Consensus. The results of the Doha round would decisively influence the development process in each and every country for a long time. By strengthening its capacity building and analysis, UNCTAD would enable countries to better understand what was at stake in the negotiations and be prepared for them. The latest *World Investment Report* referred to the level of investment by pharmaceutical TNCs in Brazil but showed how only a few of these firms actually invested in research and development in the country.

24. The representative of **Cuba** said that the results of the review of the MDGs had shown how difficult it would be to achieve them. A strengthened UN was needed, and UNCTAD should play a key role in the treatment of economic and financial issues from a development perspective. Defending the positions of developing countries was crucial. The neoliberal globalization process had led to a reduced role for the state and diminished its economic and financial capacity to guarantee the most elemental rights of citizens. Privatization continued to be recommended in spite of its failure. However, in defending its market, a country also had to defend its sovereignty and its space to apply appropriate policies in the context of national development strategies. The state should therefore operate in total autonomy.

Globalization had not led to a reduction of the gap between rich and poor countries, and the transformations that it had involved had not happened in most developing countries. When analyzing the real improvements in terms of sustained growth, poverty reduction and external imbalances, the weaknesses of developing countries became clear. They were the result of the neoliberal globalization process and the adverse effects of the increasing difficulties encountered in integrating into the world economy. For instance, developing countries paid in tariffs to developed countries double the aid received from them, and developed countries had promised to devote 0.7 per cent of GDP to ODA but had only reached 0.22 per cent. Natural disasters had shown the importance of international recognition of the needs of the most vulnerable economies and the need for cooperative efforts in respect of prevention and recovery.

25. The representative of **China** said it was significant that the Board was holding its fifty-second session shortly after the Millennium Summit, and the Board should consider ways of implementing the outcome of the Summit and achieving the Millennium Development Goals at an early date. UNCTAD's most immediate contribution to the MDGs could be through the implementation of the São Paulo Consensus. China welcomed the announcement by Ghana concerning the hosting of UNCTAD XII.

26. The representative of **Djibouti** said that, for UNCTAD to face up to certain challenges, all member States should cooperate in the future work programme of the organization, with particular emphasis on LDCs. The LDC unit should be reinforced to help ensure that the LDCs' interests were taken into account in the trade negotiations and in technical cooperation. UNCTAD should continue working with other international institutions, particularly to avoid overlapping. Great importance should be attached to the specific needs of LDCs.

27. The representative of **Japan** said that UNCTAD should strengthen its functions and expressed support for the suggestions made on the future work of the organization. Regarding policy towards African countries, Japan had been increasing its ODA in recent years and intended to double it in the course of the following three years, in spite of its stagnant economy. Japan's basic assistance policy was based on four pillars: a peace-first approach, construction of social infrastructure, capacity building, and the importance of trade and investment. It was because of the seriousness of African problems that Japan had started the TICAD process in the 1990s to transfer experience to African countries.

28. The representative of **Indonesia** said that, as the UN focal point for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development, UNCTAD should continue to enhance the capacity of developing countries to formulate development strategies in this globalized world. Its research and analytical capacities would be useful in providing assistance. UNCTAD should contribute to the implementation of the goals described in the Millennium Declaration, helping to find an integrated approach to development strategies at both the national and the international level in order to boost economic growth and reduce poverty. It should continue its activities relating to the Jakarta Declaration on MDGs for the Asia and

Pacific region and help develop a regional policy framework in the effort to achieve those goals. South-South cooperation, including interregional cooperation such as the Asia-Africa Strategic Partnership, was very important, and UNCTAD could play a key role in this kind of initiative.

II. PROCEDURAL, INSTITUTIONAL, ORGANIZATIONAL, ADMINISTRATIVE AND RELATED MATTERS

A. Opening of the session

1. The fifty-second session of the Trade and Development Board was opened on 3 October 2005 by Mrs. Mary Whelan (Ireland), the outgoing President of the Board.

B. Election of officers

(Agenda item 1 (a))

2. At its 968th (opening) plenary meeting, on 3 October 2005, the Board elected Mr. Ransford Smith (Jamaica) by acclamation as President of the Board for its fifty-second session.

3. Also at its opening plenary meeting, the Board completed the election of officers to serve on the Bureau of the Board at its fifty-second session by electing 10 Vice-Presidents and the Rapporteur. Accordingly, the elected Bureau was as follows:

President: H.E. Mr. Ransford A. Smith (Jamaica)

Vice-Presidents: H.E. Mr. Juan Antonio March (Spain)
H.E. Mr. Wegger Christian Strømmen (Norway)
H.E. Mr. Juan Antonio Fernández Palacios (Cuba)
Mrs. Brigitta Maria Siefker-Eberle (Germany)
Mr. Iouri Afanassiev (Russian Federation)
Ms. Melissa Kehoe (United States of America)
H.E. Mr. Sameh Shoukry (Egypt)
H.E. Mr. Kwame Bawuah-Edusei (Ghana)
H.E. Mr. Gyan Chandra Acharya (Nepal)
H.E. Mr. Musa Burayzat (Jordan)

Rapporteur: Mr. Levan Lomidze (Georgia)

4. In accordance with past practice, the Board agreed that the regional coordinators and China, as well as the Chairpersons of the Sessional Committees, would be fully associated with the work of the Bureau.

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

(Agenda item 1 (b))

5. At its opening meeting, the Board adopted the provisional agenda for the session contained in TD/B/52/1. (For the agenda as adopted, see annex ... below.)

6. At the same meeting, the Board established two sessional committees to consider and report on items on its agenda as follows:

Sessional Committee I on item 4: Review of progress in the implementation of the Programme of Action for the Least Developed Countries for the Decade 2001-2010;
Sessional Committee II on item 5: Economic development in Africa: The role of foreign direct investment in growth and development.

7. The following officers were elected to serve on the Bureau of Sessional Committee I:
Chairperson: H.E. Mr. Marc Giacomini (France)
Vice-Chairperson-*cum*-Rapporteur:

8. The following officers were elected to serve on the Bureau of Sessional Committee II:
Chairperson: H.E. Mr. Love Mtesa (Zambia)
Vice-Chairperson-*cum*-Rapporteur:

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