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Terms of reference for multi-year and single-year expert meetings*

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* These terms of reference, some of which had been approved by the Trade and Development Board at its forty-fourth executive session, on 10 July 2008, and some by the extended Bureau of the Board at meetings on 29 August and 5 September 2008, were approved in their entirety by the Board at the closing plenary meeting of its fifty-fifth session, with the request that they be circulated as an official document of the session.

Part One

Terms of reference for multi-year expert meetings

I. Transport and trade facilitation¹

A. Objectives

1. In accordance with paragraphs 107 and 164–168 of the Accra Accord, the multi-year expert meeting will address trade logistics issues in developing countries, in particular in the least developed countries (LDCs) and countries with special needs. Trade logistics refers here to all services and actions required to move goods along the global supply chains. This multi-year expert meeting will aim at an interrelated discussion on trade, investment, services and technical assistance/capacity-building aspects, and how they interact with trade and transport facilitation measures. To achieve this, the multi-year expert meeting will call for different units of UNCTAD to contribute their specific expertise to a coherent discussion of transport and trade facilitation. The final objective of the multi-year expert meeting will be to identify policy actions based on best practices, including public-private partnership initiatives, to ensure effective trade facilitation measures and efficient transport services to support and enhance the trade competitiveness of developing countries.

B. Thematic issues

2. The multi-year expert meeting will deal with transport and trade facilitation issues in an integrated manner and consider the following topics:

- (a) Measures and actions to optimize the contribution of investment, in particular private sector investment, in trade facilitation, with a particular focus on its impacts on international transport networks and on the efficiency of transport services and their contribution to trade facilitation. The meeting will also deal with the use of information and communication technologies in logistics, trade facilitation and supply chain security (all sessions);
- (b) Best practices for public-private partnerships in developing infrastructure. Inadequate and poorly maintained infrastructure represents one of the largest barriers to efficient transport and connectivity. By working with private stakeholders, Governments of developing countries can leverage capital for investments in infrastructure and promote improved and coordinated infrastructure planning (second year);
- (c) Emerging challenges affecting transport costs and connectivity, in particular the impact of high fuel prices and high freight rates, climate change and supply-chain security imperatives for access to cost-efficient and sustainable international transport services – especially for LDCs, landlocked developing countries and small island developing States – and improving transit and transport infrastructure and associated services in transit developing countries (first year and follow-up in third year);
- (d) The regulatory and legal framework for transport and trade facilitation, as well as the effective implementation of agreed rules and standards (first year and follow-up in third year);
- (e) Contribution of UNCTAD to the effective implementation of trade facilitation measures in the framework of Aid for Trade, including commitments ensuing

¹ Approved by the Trade and Development Board at its forty-fourth executive session, on 10 July 2008.

from the World Trade Organizations (WTO) negotiations on trade facilitation (as soon as relevant depending on progress of the Doha Round);

- (f) Support to the implementation process of the Almaty Programme of Action, including the analysis of bottlenecks between landlocked and transit developing countries, and possible appropriate solutions to address them, including best practices in the development and use of transport infrastructure, as well as the adoption of common standards, in landlocked and transit developing countries (second and fourth years).

C. Expected outcome

3. Overall, the continuation of the multi-year expert meeting on transport and trade facilitation should help developing countries to enhance their trade competitiveness through reduced transaction and transport costs, and improved transport connectivity. Reaching these objectives requires reinforcing transit and transport infrastructure, promoting trade facilitation, and strengthening the legal framework. Accordingly, it is expected that the expert meeting would contribute to the development of specific proposals and practical solutions for reforms and improvements in transport infrastructure and operations, as well as procedures at border crossings and ports.

D. Networks

4. The multi-year expert meeting will benefit from and further strengthen existing well-established networks in the area of transport, transit and trade facilitation. The networks will gather participants from previous expert meetings, including policymakers and representatives of industry, such as port authorities, port and terminal operators, shipping lines, road and rail transport operators, freight forwarding associations, and international trade-related business associations. Relevant international organizations, such as members of the Global Facilitation Partnership and the Annex D organizations of the Doha Development Round “July Package”, are expected to be part of these networks.

E. Target participants

5. Target participants include policymakers and decision-making officials in ministries of trade and transport, and customs administrations.

II. Services, development and trade: the regulatory and institutional dimension²

A. Objectives

6. The Accra Accord places priority emphasis on the importance of the services sector and its potential for creating development benefits. It recognizes that the services economy is the new frontier for the expansion of trade, productivity and competitiveness, and that it is crucial for the provision of essential services and universal access in developing countries, especially LDCs. Devising national and regional strategies and complementary policies, as well as building regulatory frameworks and institutions with the objective of developing competitive service sectors is important (Accra Accord, paras. 55, 80, 81, 82 and 94). The objective of the multi-year expert meeting is to assist developing countries, especially those in Africa, LDCs and countries with special needs in accordance with the Accra Accord, as well as countries with economies in transition, in establishing regulatory and

² Approved by the Trade and Development Board at its forty-fourth executive session, on 10 July 2008.

institutional frameworks and cooperative mechanisms to support strengthening of their domestic services capacity and its efficiency, competitiveness and export capacity (para. 94(b)).

B. Main issues

7. In their work, the experts will review the following issues, with specific focus on infrastructural services (e.g. financial services, including insurance; telecommunication services; and transport services) and linkages with business and tourism services:

- (a) The trends and salient features of regulatory and institutional frameworks for services, development and trade (all sessions);
- (b) The efficiency and effectiveness of regulatory and institutional frameworks and their interaction with supply capacities, non-trade-related objectives, including universal access policies and trade liberalization (years one, two and three);
- (c) Exchange of experiences and best practices for building human capital and , institutional and regulatory frameworks based on sectoral and modal (including Mode 4) case studies and policy reviews (all sessions);
- (d) Cooperative mechanisms for institutional and regulatory frameworks, including private and public sectors and South–South and North–South levels (year two);
- (e) Trade agreements, regulatory and institutional frameworks and regulatory barriers to exports (years two and three);
- (f) Assess the impact of the above on development and identify practical solutions, options, capacity-building programmes and indicative guidelines/checklists of best practices for policymakers and regulators (year four).

8. When reviewing the above issues, particular emphasis shall be given to the situation of Africa and of LDCs.

C. Outcomes

9. The multi-year expert meeting, as a forum or hub for substantive and technical networking, will contribute to the creation of a community of first-rate experts on services, development and trade (including policymakers, trade negotiators, regulators, coalitions of services industries, research institutions and civil society). More broadly this will contribute to: (a) enhanced global understanding and knowledge based on cutting-edge analysis of national and international policies, regulations and institutions, and sharing and distilling of best practices for harnessing the services sector and services trade for development and reaping the benefits of globalization; (b) support to policymakers and regulators in improving regulatory and institutional outcomes and reducing risks of regulatory failures, while achieving domestic policy priorities; (c) increased participation of developing countries in international trade and trade negotiations in services at the global and regional levels – including both North–South and South–South; (d) consensus-building and facilitation of international cooperation; (e) achievement of internationally agreed development goals, including the Millennium Development Goals, many of which are service-related; (f) identifying areas for deeper research and analysis and creating a specific network of research institutions focusing on issues relevant to services development and trade and respective regulatory and

institutional frameworks; and (g) publications and the dissemination of research and analysis, including through web-based tools.

D. Target audience

10. The target audience comprises services policymakers and regulators, trade negotiators, research institutions, civil society, coalition of services industries and the private sector.

III. Enterprise development policies and capacity-building in science, technology and innovation³

A. Objective

11. The multi-year expert meeting will seek to identify policies and best practices in encouraging the formation and international competitiveness of small and medium-sized enterprises (SMEs) in developing countries, especially LDCs, Africa, countries with special needs in accordance with the Accra Accord, as well as countries with economies in transition. This will include the identification of existing national and international support measures and good practices for SME development and internationalization. The multi-year expert meeting will review policies to strengthen entrepreneurship, including knowledge, abilities, skills and behaviours. It will also focus on improving the institutional system that can efficiently deliver business development services. The meeting will analyse the characteristics of SMEs that innovate and internationalize, and the policies and measures likely to encourage the growth of such SMEs and their linkages with large domestic and foreign corporations (Accra Accord, paras. 154 and 155).

12. Another objective of the multi-year expert meeting is to highlight lessons of successful (and unsuccessful) experience from case studies, showcase effective ways to apply science, technology and innovation (STI) capacity-building to development, and to show how countries use these lessons of experience to improve the productivity, innovation and competitiveness of their enterprises through transfer and diffusion of technology and the promotion of innovation, taking into account the results of UNCTAD's science, technology and innovation policy (STIP) reviews.

B. Main issues and work plan

13. Enterprise development and STI are multifaceted and multidisciplinary subjects. The multi-year expert meeting will deal with four sets of interrelated policy issues:

- (a) Measures (including national and subnational measures) to promote entrepreneurship and enterprise formation. These will include measures to:
 - (i) Develop entrepreneurship to establish vision, set strategy and create a culture in which small firms can grow;
 - (ii) Identify the role of clusters and industrial parks in promoting development and upgrading of SMEs; and
 - (iii) Encourage transparency and simplification of the regulatory and administrative framework for enterprise establishment;
- (b) Review of policies to strengthen entrepreneurship among women and youth through:

³ Approved by the Trade and Development Board at its forty-fourth executive session, on 10 July 2008.

- (i) Creating awareness and harnessing the creativity of youth and women – e.g. through Women in Business Awards, Youth Entrepreneurship Week;
 - (ii) Empowering youth to become entrepreneurs (e.g. through incentives for commercialization); and
 - (iii) Identifying policies, attitudes and regulations that hinder women and youth entrepreneurship, and ways to overcome them;
- (c) SMEs' international competitiveness and their integration into global value chains, including issues related to their ability to meet customer demands in the area of corporate social responsibility. Under this subject, the expert group may address:
- (i) Tools and strategies to encourage the adoption of good business practices and technical and management standards by SMEs;
 - (ii) The role that business linkages with large firms could play in promoting corporate social responsibility of SMEs, especially medium-sized firms;
 - (iii) Linking SMEs to research and development, technical and professional institution in order to promote competitiveness and integration of SMEs in global value chains; and
 - (iv) Different approaches to the clustering of SMEs and how they could serve as a tool for promoting responsible business practices and competitiveness of SMEs.
- (d) (i) How can STI capacity-building, through, inter alia, technology transfer, help countries establish an environment to generate the wealth and income needed to reduce poverty and promote economic growth, and what do countries need to do to help their enterprises with regard to innovation and technological upgrading?
- (ii) How can building STI capacity, including through, inter alia, technology transfer, help advance towards the internationally agreed development goals, including the Millennium Development Goals, including through improving agricultural productivity, bringing clean water and decentralized energy to rural areas and other services, and narrowing technological gaps, with a special focus on the role of women and youth?
- (iii) How should policymakers allocate scarce resources to different capacity-building objectives and what specific capacities are the highest priorities for any given country at a given stage of development, and how can development cooperation more effectively support such efforts?

14. In terms of the work plan, topics (a) and (d) (i) could be the main agenda items in the first year, topic (b) and (d) (ii) in the second, and topic (c) and (d) (iii) in the third. The last session will finalize the outcomes of the multi-year expert meeting.

C. Expected outcomes

15. The experts will produce the following outcomes, as appropriate:
- (a) Exchange of experiences with a view to possibly establishing best practices in enterprise development and entrepreneurship development;
 - (b) Benchmarks and toolkits for assessing national business environments;
 - (c) Policy recommendations and guidelines on measures to promote innovation entrepreneurship, especially among women and young people;

- (d) Identification of a set of key lessons learned for STI policymaking: fundamental elements of an enabling STI environment, available policy options for technological learning and catch-up in developing countries (with special reference to LDCs), and best practices in assessing the effectiveness of national STI policies; and
- (e) Enhanced understanding of practical approaches to integrating STI in development strategies and development cooperation.

D. Target experts

16. The meeting will serve as a leading forum on enterprise development and capacity-building in STI. Country experts will be invited from ministries such as those dealing with trade, investment, industry, and science and technology, as well as from the private sector. They will also be invited from support institutions such as the Empretec centres and science and technology councils.

IV. Commodities and development⁴

A. Objective

17. The challenges regarding commodity trade continue to be a major issue in the twenty-first century. While the current commodity boom has improved the situation of primary commodities in world trade and revived the potential role of commodity trade in contributing to sustained economic growth and poverty reduction in the globalized economy, key realities of the commodity economy remain, including: price volatility in the sector and its impact on incomes in real terms; limited development gains from the production and trade of primary commodities for many developing countries, especially LDCs; and continued difficulties in diversification and in transparency and accountability at all levels and for all participants in the commodity sector. A long-term resurgence in the demand for – and value of – primary commodities in world trade would hold out the possibility that commodity-dependent developing countries may be able to generate sufficient gains from commodity trade to relieve financing constraints and enable them to launch their economies on a sustained growth path of rising income, diversification and poverty reduction. These prospects raise opportunities and challenges for trade and development, and the need for appropriate policy responses at the national, regional and international levels (Accra Accord, paras. 50 and 78).

18. In this context, paragraph 208 of the Accra Accord mandated the Trade and Development Board to establish a multi-year expert meeting on commodities. The objective of the meeting was to enable commodity-dependent developing countries, in accordance with the Accra Accord (see para. 10), to harness development gains from the current boom in commodity prices, deal with trade and development challenges related to commodity dependence, derive increased benefits from the global integration of markets and meet the internationally agreed development goals, including the Millennium Development Goals (paras. 77, 92 and 208).

B. Main issues

- 19. The multi-year expert meeting will:
 - (a) Monitor developments and challenges in commodity markets, giving due attention to all commodity sectors (Accra Accord, para. 91) (all sessions);

⁴ The terms of reference were approved at the extended Bureau meeting on 5 September 2008.

First session

- (b) Examine success stories and consider ways of integrating commodity policies into national, regional and international development and poverty reduction strategies, including efforts at all levels and for all participants in the commodity sector to improve transparency and accountability (Accra Accord, para. 93);
- (c) Review and identify measures and support needed by commodity-dependent developing countries to utilize effectively the opportunities offered by current higher commodity prices to initiate a process of sustained economic growth, and by the commodity-importing developing countries, particularly LDCs, to cope with the detrimental effects of the current commodity boom (Accra Accord, para. 93);

Second session

- (d) Review and identify opportunities for the diversification of the energy matrix, including renewable energies, while being aware of countries' needs to ensure a proper balance between food security and energy concerns (Accra Accord, paras. 91 and 98);
- (e) Identify how trade-related policies and instruments can be used for resolving commodity problems (Accra Accord, para. 93);
- (f) Identify investment and financial policies for accessing financial resources for commodity-based development, including with respect to official development assistance, Aid for Trade and other possibilities (Accra Accord, para. 93);

Third session

- (g) Review and identify policy actions to mitigate the impact of highly volatile prices and incomes on commodity-dependent countries, and to facilitate value addition and greater participation in commodity value chains by commodity-producing countries (Accra Accord, para. 93);
- (h) Identify innovative approaches to resolving commodity-related problems based on effective multi-stakeholder partnerships (Accra Accord, para. 93);

Fourth session

- (i) Review and evaluate UNCTAD activities to assist commodity-dependent developing countries, including small commodity producers, in their efforts to address commodity challenges and promote development gains from commodity production and trade (Accra Accord, para. 93).

20. In carrying out this work under the multi-year expert meeting, appropriate coordination will be undertaken, within UNCTAD's mandate, with other international, regional and other actors, including relevant international commodity bodies, already active in this area.

C. Outcomes

21. The multi-year expert meeting on commodities and development will provide a forum for sharing country experiences with regard to benefiting from and assuring development gains from the boom in commodity prices, as well as for examining information to assist countries in dealing with long-standing challenges of commodity dependence, including overcoming difficulties in diversification, with specific attention to issues (a) to (h) above. It will generate lessons learned from those experiences and, as provided for in paragraph 207 of the Accra Accord,

identify “practical options and actionable outcomes” for addressing at the national, regional and international levels the opportunities and challenges of long-standing commodity trade and development issues, and assuring development gains from the boom in commodity prices. Such options and outcomes may be in the form of “inventories of best practices, checklists, indicative guidelines, sets of criteria or principles, and model frameworks” (para. 207). The meeting will also review and evaluate UNCTAD’s contribution to assisting developing countries in the area of commodities (issue (i) above).

D. Target experts

22. The meeting will serve as a leading forum on the interface between commodities and development. Country experts should be nominated from ministries such as those dealing with trade, agriculture and natural resources (e.g. minerals and metals, oil and gas), as well as from the private sector, including representatives of producer associations or cooperatives.

V. Investment for development⁵

A. Objective

23. Making investment contribute to development remains a key challenge for developing countries, in particular LDCs. Proactive and effective, coherent and well-sequenced national and international policies are key in meeting this challenge. The objective of this multi-year expert meeting is to assist all developing countries – in particular LDCs and countries with special needs in accordance with the Accra Accord – in designing and implementing effective and active policies to boost productive capacities and international competitiveness (Accra Accord, para. 146). In cooperation with relevant entities, attention should also be paid to how voluntary corporate responsibility can be a positive agent for development.

B. Main issues and work plan

24. The task of the multi-year expert meeting is to shed light on key and emerging issues related to national and international policies on investment, private as well as public, as follows:

1. The development dimension of international investment agreements

25. The expert meeting will review trends and salient features of international investment agreements (IIAs) that have been implemented, including management of investor–State dispute settlement; analyse key emerging issues; analyse benefits and challenges identified in IIAs; and assess the impact of IIAs on development.

2. Foreign direct investment and domestic investment and development: enhancing productive capacities

26. The expert meeting will analyse the development impact of both domestic investment activities and, in particular, foreign direct investment (FDI), including the interaction between the two. It will also analyse public-private partnerships. The impact of these activities on productive capacities in the food and agricultural sector, among others, may also be analysed. On the basis of an examination of case studies, the meeting will discuss how policies can help ensure that the direct and

⁵ The topic was approved by the Trade and Development Board at its forty-fourth executive session, on 10 July 2008, and the terms of reference were approved at the extended Bureau meeting on 5 September 2008.

indirect effects of both foreign and domestic investment in agriculture and food production bring development gains.

3. Public investment and development

27. The expert meeting will examine the partnership between public and private investment in areas of particular importance for development. It will, among other things, consider how policies at the national, regional and international levels can enhance synergies from public-private partnerships. In this context, the meeting will offer an opportunity to explore different country experiences.

4. Summing up of prior three meetings

28. The expert meeting will pull together the findings of the three previous meetings to draw the lessons that can be derived from making investment contribute to development from the policy perspective, and the special role of public-private partnerships.

29. The work programme of the multi-year expert meeting will be as follows: topic 1 will be the agenda item for the first session, topic 2 for the second and topic 3 for the third. The last session will finalize the outcome of the multi-year expert meeting (topic 4).

C. Expected outcome

30. The expert meetings will facilitate an exchange of experiences on investment and development. It will draw lessons from such experiences, with a view to helping developing countries secure greater benefits from investment.

D. Target experts

31. The multi-year expert meeting will provide a forum for experts from ministries of trade, investment, industry and foreign affairs, as well as investment promotion agencies, industry experts, international organizations, academic institutions, the private sector and civil society, to discuss key issues related to investment and development.

VI. International cooperation: South–South cooperation and regional integration⁶

A. Objective

32. The two-year expert meeting on South–South cooperation and regional integration aims to:

- (a) Examine the ongoing development of South–South cooperation and regional-interregional integration, and their implications for the global economy and inclusive development, particularly that of LDCs and Africa, in the process of globalization; and
- (b) Identify and promote policy measures within a framework of South–South–North triangular cooperation in the areas of UNCTAD’s expertise (e.g. trade, investment, globalization and development strategies, technology and logistics) that will enhance the effectiveness of South–South cooperation for development.

⁶ The topic and the terms of reference for this expert meeting were approved at the extended Bureau meeting on 29 August 2008.

33. This multi-year expert meeting will be guided principally by the mandate to “promote and support economic cooperation among developing countries, including through the exchange of experiences and institution-building”, stipulated in the Accra Accord (para. 97).⁷ Given the cross-cutting nature of the theme, this two-year expert meeting will be organized and serviced by all UNCTAD divisions, as an interdivisional activity. These issues all fall within the context of international cooperation. South–South cooperation should complement North–South trade and economic cooperation for development (Accra Accord, para. 52).

B. Main issues

34. The issues to be discussed at the two-year expert meeting are as follows:

- (a) First year: **The salient features of South–South regional and interregional integration schemes**, including cases of effective/innovative South–South cooperation that augment South–North policy approaches in enhancing development; and
- (b) Second year: **The development-enhancing role of South–South–North triangular cooperation**, including South–North regional and interregional integration schemes with respect to, inter alia, the effective implementation of South–South cooperation and the realization of inclusive globalization.

C. Targeted experts

35. With a view to promoting “multidimensional partnerships among governments, international organizations and the private sector” in South–South cooperation,⁸ experts would be sought from: (a) government policymakers (e.g. ministries of trade, finance, foreign affairs and development); (b) private sector practitioners; and (c) experts from regional integration groupings, the United Nations regional commissions and other international organizations, academic institutions and think tanks.

D. Expected outcomes

36. By sharing analyses and experiences at the meetings and via networking among themselves, and while keeping in mind country-specific and region-specific conditions, experts will produce:

- (a) Inventories of effective institutional frameworks and policy measures (including indicative policy guidelines for strengthening public-private partnerships) that would support South–South regional/interregional integration; and
- (b) Inventories of South–South–North triangular cooperation policy measures that can shed light on new models of development cooperation, including the complementary role of triangular cooperation in effectively implementing South–South cooperation in specific areas/fields/circumstances.

37. Findings at each expert meeting will also be used for designing effective technical cooperation in the area of South–South cooperation.

⁷ Other paragraphs in the Accra Accord that are relevant to this expert meeting are: 13, 28, 43, 48, 52, 66, 68, 90 (f) (g) (h), 97, 104 (d), 110, 129, 146, 147 and 158.

⁸ “Emergence of a new South and South–South trade as a vehicle for regional and interregional integration for development” (summary of UNCTAD XII interactive thematic round table 4, TD/L.408, para. 18).

Part Two

Explanatory notes for single-year expert meetings⁹

I. Mainstreaming gender in trade policy

A. Objectives

38. Globalization and trade liberalization are often assumed to be gender-neutral. As a result, national priorities for trade policies and trade negotiations have been determined without any gender analysis. Yet globalization and trade liberalization have different effects on women and men because of their different access to and control of economic and social resources, decision-making and participation. Gender-mainstreaming in trade policy aims at enhancing women's economic participation and at ensuring that the opportunities and benefits from trade are distributed without gender bias.

39. The Accra Accord requests UNCTAD to "strengthen its work on the linkages between trade and internationally agreed development goals and objectives, including the Millennium Development Goals, including poverty reduction and gender equality" (para 96 (d)).

B. Expected outcome

40. The expert meeting is expected to contribute to a better understanding of factors that allow women to benefit from the trade-led growth of particular economic sectors or, conversely, make them unable to reap any of the benefits and therefore fall further behind. Such an understanding will help in the design of policies and programmes that take into account the possible negative implications of gender for trade liberalization and, conversely, ensure that trade liberalization contributes to shared prosperity. Gender-mainstreaming in trade policies is being paid increasing attention in many multilateral technical assistance programmes such as the Enhanced Integrated Framework for Trade-related Technical Assistance to Least Developed Countries.

II. Trade and climate change: trade and investment opportunities and challenges under the Clean Development Mechanism

A. Objectives

41. The Clean Development Mechanism (CDM) is one of the three "flexibility mechanisms" identified in the Kyoto Protocol that participating countries can use to meet their emissions reduction targets. The CDM is the only mechanism that involves developing countries. Its purpose is to benefit both the investor and the host countries by contributing to sustainable development in the host developing countries and by allowing investor countries to meet their emissions reduction targets at the lowest possible cost by taking advantage of the lower marginal cost of reducing emissions in developing countries.

42. The Accra Accord requests UNCTAD, within its mandate and without duplicating the ongoing work of other organizations, to consider climate change in its ongoing work of assisting developing countries with trade- and investment-

⁹ At its meeting on 29 August 2008, the extended Bureau approved the two topics for single-year expert meetings and took note of the explanatory notes.

related issues in development strategies (para. 100). The Accra Accord also requests UNCTAD to continue to provide support to developing countries and countries with economies in transition on issues at the interface between trade and environment – such as market access, agriculture, the transfer of environmentally sound technology, environmental goods and services, environmentally preferable products, and standards, including issues concerning eco-labelling and certification costs – and follow up on trade-related issues contained in the Johannesburg Plan of Implementation (Accra Accord, para. 101).

B. Expected outcome

43. The expert meeting is expected to contribute to a better understanding of the CDM, how this mechanism functions, what the CDM applications are and what their benefits are for developing countries. It will discuss the reasons that are limiting the number of developing countries able to benefit from it. Indeed, just four developing countries host approximately 75 per cent of the CDM projects. It will also explore possible ways to facilitate developing-country and LDC participation in the CDM as a means to further their sustainable development.
