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**Statement by H.E. Mrs. Marion Williams, Ambassador and Permanent Representative
of Barbados at the Opening Plenary of the 59th Session of the
Trade and Development Board
Monday, 17 September 2012**

Mr. President,

Distinguished members of the Board, colleagues, I first wish to congratulate you Mr. President on your assumption of the office of President and Kazakhstan for its appointment as President six months from now. I would also like to congratulate the outgoing president, Ambassador Maruping for his excellent work and leadership as President of the Trade and Development Board (TDB) and Dr. Supachai for his leadership of UNCTAD. On behalf of Barbados, a small island developing state (a SIDS), I would first like to align myself with the statement made on behalf of GRULAC as well as that by G77 and China. I would particularly like to congratulate the Trade and Development Board for its report and to add that the agenda for this the 59th Session of the Trade and Development Board sends a signal of great sensitivity and concern by the board of the criticality of the development and sustainability challenges which confront us.

Sustainability of global growth cannot be delinked from the importance of continued support for the goals of economic development of developing countries. We must resist the urge to cut back in areas which will worsen our plight. Factors such as jobless growth, poverty reduction, ensuring that development is sustainable, confronting the interdependence of developing and developed countries and dealing with the increasing phenomenon of income inequality, are major challenges which this session of the TDB has placed squarely on the agenda. Even prior to the global recession, jobless growth was a concern to many policy makers, and tackling it was already a challenge; when we add to this the global economic recession which has confronted us for the past 3 years and more and from which we are now trying to emerge, the rising levels of unemployment which have marked the past few years have become a matter of increasingly serious concern not only as a threat to recovery but as a threat to sustainable economic development over the longer term.

It is organizations like UNCTAD, supported by its Trade and Development Board who must highlight the need for new approaches and policies implemented on a national, regional and global scale in order to have a hope of arresting the trends towards increasing global inequality both within and across countries. These trends may point to a need for the review of the role and responsibility of the state, the role of fiscal policies, and of the need for changes in the focus of our development institutions. They occur at a time when resources are at a premium. It has therefore become increasingly important that the point be accepted that it is critical for developed country markets to ensure that demand in developing countries, particularly in Africa, Latin America and the Caribbean continue to grow, in order that systemically important countries and hence the world, recover from the effects of the recession and resume buoyant growth. The interrelationship between the growth of developed economies and continued support for the needs of developing countries is bound up in an interdependence of which appreciation by all major actors is essential.

The growth in global inequality has led to higher savings rates at the top and this has not helped to fuel consumption nor redress poverty levels. The link between recovery in the west and economic growth in Africa and many other developing countries and achieving more buoyant global economic growth is now becoming even more evident. Acceptance of this relationship can have important implications for the development strategies which we choose and for the approaches which we take.

Meanwhile the specific global challenges remain and also require attention; these relate to global warming and the green economy and in the case of SIDS climate change challenges which, for the livelihood and even existence of small island economies cannot be ignored. At the same time it will be important to redress some of the adverse effects of business practices which have emerged and which are acting as restraints on trade, such as excessive use of non- trade barriers and anti-competitive behaviour - developments which are especially difficult for developing countries who have to deal with the continuous raising of the bar as they struggle to meet one criterion after another.

Mr. Chairman, the future of many developing countries, many of whom have struggled to get this far, is in the balance. Recovery of some developing countries, like my own for example, has not occurred, partly due to the structure of our economies and partly a result of slow growth of our trading partners and our source markets. This interdependence, which varies in intensity from country to country, but which exists everywhere is the reason why it is in the interest of developed countries to give continued support to developing countries and why developing countries must review our economic strategies and tweak or reconfigure them where necessary, so as to emphasize areas such as entrepreneurship, integration into global value chains and investment for development. The choice of topics for this conference is expected to include some of these important issues and is therefore very timely and well considered. UNCTAD and the TDB are well placed to make these important points.

I thank you.
