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Report of the Trade and Development Board on its sixty-second executive session

Held at the Palais des Nations, Geneva, from 25 to 26 January 2016

Contents

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Introduction

The sixty-second executive session of the Trade and Development Board was held at the Palais des Nations, Geneva, on 25 and 26 January 2016.

I. Action by the Trade and Development Board

The Least Developed Countries Report 2015: Transforming Rural Economies
(Agenda item 2)

1. The Trade and Development Board took note of *The Least Developed Countries Report 2015* as contained in document UNCTAD/LDC/2015.

Trade and Development Report, 2015: Making the International Financial Architecture Work for Development
(Agenda item 3)

2. The Trade and Development Board took note of the *Trade and Development Report, 2015* as contained in document UNCTAD/TDR/2015.

Report of the Working Party on the Strategic Framework and the Programme Budget on its seventy-second session
(Agenda item 4)

3. The Board took note of the report of the seventy-second session of the Working Party on the Strategic Framework and the Programme Budget (30 November–2 December 2015) and endorsed the agreed conclusions of the Working Party approved during the session. The topic of the agreed conclusions was the proposed UNCTAD Biennial Programme Plan for the period 2018–2019.

Other business
(Agenda item 5)

4. The Trade and Development Board considered three issues under the agenda item.

5. The Board approved the appointment of two additional members to the Advisory Body, set up in accordance with paragraph 166 of the Bangkok Plan of Action, for 2016 as follows: Mr. Israhyananda Dhalladoo (Mauritius) and Ms. Sophie Dorer (France).

6. The Board approved the application of the European Network on Debt and Development as contained in document TD/B/EX(62)/R.1, under rule 77 of the rules of procedure of the Board.[1]

7. The Board also approved the UNCTAD calendar of meetings for 2016, as contained in the non-paper dated 22 January 2016.[2]

[1] The updated list of non-governmental organizations enjoying observer status with UNCTAD will be issued as document TD/B/NGO/LIST/20.
[2] The official calendar will be issued as document TD/B/INF.234.

II. President's summary

A. Opening plenary

8. In his opening statement, the Secretary-General of UNCTAD highlighted that the successful agreements reached in 2015, such as on financing for development, the 2030 Agenda for Sustainable Development and the Paris Agreement, all offered hope for the future. In an interdependent world, however, the surge in terrorism, migration and nationalism and shrinking trust in the multilateral system were creating uncertainty about those aspirations. The two flagship reports under consideration by the Trade and Development Board, *The Least Developed Countries Report 2015* and the *Trade and Development Report, 2015*, addressed what was needed to confront that challenging environment. He warned that the failure to address the root causes of the world economic crisis was affecting the least developed countries (LDCs). The Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes introduced The Least Developed Countries Report 2015. The report had been issued for the first time as an electronic publication, and economic and social statistics on LDCs were available separately.

9. The representatives of the following regional groups and delegations then made statements: Jamaica, speaking on behalf of the Group of 77 and China; Benin, on behalf of LDCs; Namibia, on behalf of the African Group; Chile, on behalf of the Group of Latin American and Caribbean Countries; the Philippines, on behalf of the Asia–Pacific Group; the European Union, on behalf of the European Union and its member States; Egypt, on behalf of the Arab Group; Canada, on behalf of the JUSSCANNZ group; Kenya; Bangladesh; India, the United States of America; China; the United Republic of Tanzania; Algeria; Zimbabwe; Uganda; and Ethiopia.

10. The representatives of many regional groups and delegations welcomed the publication and discussion of the *Trade and Development Report, 2015*. The report addressed a series of interconnected challenges facing the international monetary and financial system when global attention was focused on setting a comprehensive agenda for sustainable development and reaching an outcome on financing for development. The report's theme of making the international financial architecture work for development was thus particularly timely and important for Africa, and delegations welcomed the proposals for reform of the international financial and monetary system so that it could work for development.

11. The representative of one regional group noted that implementing the 2030 Agenda for Sustainable Development posed a strong challenge for Africa and its least developed countries. The report contained insightful and relevant research and analysis on the challenges arising from international finance and policy recommendations on the need for a better functioning international monetary and financial system. That point was highlighted by the current financial instability affecting many developing countries. The representative of another regional group stated that the economies of Asia and the Pacific were not unaffected by global downturns in export demand, and thus the group concurred with the UNCTAD call for a coordinated policy effort to sustain global demand. Official development assistance (ODA) continued to be of particular relevance for the poorest countries. He commended the report on the issue of sovereign debt restructuring mechanisms. The international community needed to be prepared to handle new debt crises and develop such mechanisms without delay.

12. The representative of another regional group commended the structure of the report and its high technical value and conclusions. Despite the efforts of the Latin America and

the Caribbean region to diversify its productive structure, there remained considerable dependence on commodities. Thus, as the report noted, the region was facing a slowdown due to the fall in commodity prices and volatility of capital flows. He agreed with the recommendation that regional development banks should have a greater role in situations of economic vulnerability resulting from capital flows. Those banks had recognized expertise, competencies and knowledge that could be used to create positive externalities and socioeconomic benefits, particularly supporting small and medium-sized enterprises and those productive sectors that were significantly affected by crises. While South–South cooperation and public–private partnerships were important options when limited public budgets were available to fund development projects, those options were additional and supplemented North–South cooperation. The report though made interesting observations on the fact that despite the recognized evolution of public–private partnerships, most investment in infrastructure in developing countries came through public not private funding.

13. The representative of another regional group agreed with the report, particularly on the need to restructure the international financial regime for stability in the global economy, including through the promotion of wider participation of developing countries in decision-making at the global level, enhancing transparency and reducing the risks associated with volatile capital markets, as well as improving the credit rating process. The issue of debt was also important and might represent a major challenge for several developing countries over the next few years.

14. One delegate noted that the theme of the report naturally pointed to the challenges and fundamental reforms that most developing countries in particular had been struggling with. Global financialization, managing capital flows, reform of the international financial system, external debt crisis as well as sovereign debt restructuring, additionality of ODA and public–private partnerships were at the core of global and national development debates. He commended the professional and technical analysis of those issues given in the report. Another delegate further emphasized that United Nations General Assembly resolution 69/319 on the basic principles on sovereign debt restructuring processes needed to be implemented and that the *Trade and Development Report, 2015* observations on the topic were important and appropriate.

15. Another delegate expressed appreciation for the report's detailed analysis and apt recommendations. Developing countries were confronted by increasing vulnerabilities in the face of problems and difficulties such as growing financial turbulence, slowdown and accumulated debt risk. As noted in the report, reform of the international and monetary system and increased effectiveness of international financial institutions would be important to optimization of the external development environment for developing countries, healthy functioning of the world economy and achievement of the 2030 Agenda for Sustainable Development. Reform of the international financial architecture should be aimed at setting up a new international financial order which was fair, just, inclusive and orderly. The International Monetary Fund and the World Bank should be improved in terms of share and governance structure by increasing the representation and say of developing countries in international financial institutions and in the international monetary regime to move the world economic order towards equality, fairness and win–win cooperation. Furthermore, it was necessary to strengthen the development and poverty alleviation functions of international financial institutions, improve the environment for international development, enhance the development capabilities of countries and reduce the North-South gap to achieve fair, open, comprehensive and innovative development. In recent years, new types of multilateral financial institutions, such as the Asian Infrastructure Investment Bank and the New Development Bank BRICS, had been set up and put into operation. By effectively complementing the existing international financial system, they would go far towards expanding financing channels and meeting financing

needs of developing countries. The delegate hoped that UNCTAD would actively explore development cooperation with new multilateral financial institutions in joint efforts to promote development in developing countries. Given the worrying phenomenon of slower international trade growth than world economic growth for three years running, the multilateral trade system and development of global value chains needed strengthening. He therefore recommended that UNCTAD accord greater attention to analysis of trends in multilateral trade systems after the Nairobi ministerial conference and conduct in-depth studies and make policy recommendations on reinvigorating world trade and investment.

16. Another delegate acknowledged the critical role of financial intermediation in global merchandise trade and in the international economy in general. Prudent monetary and financial policies in developed countries and by international financial institutions were thus critical to the long-term growth and health of the global economy. The financial crisis of 2008 had demonstrated the negative transnational impacts that lack of financial and monetary discipline of developed countries had had on the economies of developing countries. Learning from that experience was important, and UNCTAD should devote greater attention and research to the international financial architecture, the debt crisis and the growing tendency towards currency manipulation and its negative impacts on international trade. He hoped that the report would inform and inspire negotiations as preparations for the fourteenth session of the United Nations Conference on Trade and Development (UNCTAD XIV) were under way.

17. The representatives of many regional groups and delegations noted that the report contributed significantly to the analysis and debate of systemic issues of the global economic system that impacted the trade and development agenda. It should be available at the annual session of the Board every year.

18. The representatives of regional groups and delegations welcomed the publication and discussion of *The Least Developed Countries Report 2015*. Many delegations noted the report's high-level contribution at a time when the policy debate was being guided by the Sustainable Development Goals, and the world was embarking on implementation of the 2030 Agenda for Sustainable Development. Several delegations stated that, given the timing, the report was an important contribution to preparations for the midterm review of the Programme of Action for the Least Developed Countries for the Decade 2011–2020 (Istanbul Programme of Action) and UNCTAD XIV. The report had been published in the context of a deteriorating international environment and rising uncertainties, which had negative consequences on LDCs, who were suffering from the slowdown in trade and capital flows as well as the steep drop in commodity prices.

19. The representatives of several regional groups and delegations stated that among the most important areas of work of UNCTAD were LDCs. They looked forward to continued support to LDCs through UNCTAD work on research and analysis, technical cooperation (including training and capacity-building) and consensus-building. The representative of one regional group highlighted the importance of sharing experiences and good practices. Several delegations expressed support to continued UNCTAD assistance to LDCs in implementing the Istanbul Programme of Action, a topic on which the report provided useful inputs. They recalled that UNCTAD work contributed to improving the lives of LDC citizens. Some delegations also noted the range and relevance of statistical information in the report.

20. The representatives of most regional groups and delegations praised the relevance of the report's focus on structural transformation of rural economies as the majority of people in LDCs resided and worked in rural areas. Rural development should be a priority in any credible strategy to address poverty eradication in line with the Sustainable Development Goals. One delegation endorsed the report's approach of development from below, which promoted better identification of the population groups affected. Most delegations

concurred with the report’s position that structural transformation of rural areas was a sine qua non for LDCs to achieve the Sustainable Development Goals.

21. The representative of one regional group suggested that sustainable intensification of smallholder production might be very helpful, and that the main route out of poverty was through smallholder farming, which generated demand for goods and services coming from the rural non-farm economy. He emphasized the importance of an enabling environment, investing in training to benefit from technical cooperation and the essential role of the private sector. The representative of another regional group recalled the central role of farmers in providing high-quality food to world markets. It was essential that they should be able to operate in a favourable trading environment and that their activities be commercially viable. Only then could farmers enter a virtuous cycle and could farming become a career option for young people. Profitability was also necessary for further investment in farming.

22. Some delegations found the report’s policy recommendations ambitious and aligned with the Sustainable Development Goals. The representatives of several regional groups and delegations delegates found the report’s analysis useful for the preparation of policy choices by policymakers at all levels and agreed with its policy agenda, particularly the importance of upgrading agriculture and diversifying rural economies, as well as enhancing synergies between both areas. They also agreed with the proposed three-phased sequenced approach and prioritization of actions. Many regional groups and delegations welcomed the report’s proposal of poverty-oriented structural transformation.

23. One delegate noted that, at the national level, building institutional capacity was essential in the pursuit of the new development goals. Another delegate stated that in order to help meet the financing needs of the Sustainable Development Goals, LDCs should be supported in their efforts to widen the tax base, in order to allow public revenue to expand. The representatives of some regional groups encouraged the establishment of innovative financial systems to support rural transformation. One representative recalled the importance of African LDCs receiving support from UNCTAD during the three-year period of a smooth transition.

24. As pursuing poverty-oriented structural transformation would require changes at the international level, LDCs would need much higher levels of ODA given the financial constraints they faced. The representatives of many regional groups and delegations welcomed the report’s invitation to members of the Development Assistance Committee of the Organization for Economic Cooperation and Development to fulfil commitments of allocating 0.7 per cent of their gross national income to ODA. One delegation proposed that ODA provide political flexibility to enable receiving countries to draft strategies based on national ownership and learning experiences.

25. One delegation stated that trade continued to present transformational opportunity for LDCs. The move towards elimination of export subsidies at the World Trade Organization Ministerial Conference in Nairobi should be exploited by all LDCs. There was a wide range of sectoral products that could ensure sustainability and stimulate rural structural transformation. He mentioned the potential of fair trade and voluntary sustainability labels to support small operators in LDCs.

26. Some delegations noted that all developing countries needed technology transfer, not only LDCs. For example, due to climate change, agricultural outputs would be significantly reduced, which would need to be countered via technology transfer to those countries. Foreign direct investment was a major catalyst of growth and technology transfers, but it tended to be allocated to countries specialized in extractive industries. One delegation suggested that South–South cooperation must also play an important role, but that it could not substitute for support from the North–South axis.

27. Several delegations took note of the report’s finding that rural women were faced with multiple gender-based constraints that held back their potential and decreased their productivity and participation in the economy. How those constraints were tackled was key for rural structural transformation. Some delegations stated that gender-directed policies were required to address those shortcomings and to empower and fulfil their rights, while some delegations looked forward to further gender research in future reports.

B. Panel discussion: Transforming rural economies

28. The Board held a panel discussion on the theme of transforming rural economies, led by four panellists.

29. The Secretary-General of the Ministry of Agricultural and Rural Development in Senegal stated that the recommendations of *The Least Developed Countries Report 2015* pointed in the same direction as the Government’s Programme of Growth Acceleration of the Senegalese Agriculture and the Emerging Senegal Plan, which defines the development vision of Senegal until 2025.

30. He expressed a belief that the African continent could be transformed by agriculture, given the enormous potential that the continent had in this field. Drawing on science, technology and innovation had been part of the Emerging Senegal Plan in recent years, as well as agricultural extension. Exchanging scientific experiences was a means of raising agricultural productivity. The priorities for agricultural policies were hunger eradication, food security, productivity and competitiveness of agriculture, poverty reduction and quality control of agricultural produce. They relied on three pillars: agriculture, health and environment. The measures put in place to meet the production objectives were mastery of water, rural infrastructure adequate to intensify agriculture, protection of production and harvests and agricultural and rural extension. In using this approach, Senegal was achieving positive performances and an increase in agricultural investment by both the public and private sectors.

31. The former Minister of Long-term Strategy and Public Policy Evaluation in Togo highlighted that, in 2003 in response to unfair international competition in cotton trade, the Heads of States of African cotton-producing LDCs set the target of transforming 25 per cent of the cotton produced domestically. However, in 2015 those LDCs were still transforming only 3 per cent of cotton fibres. The countries had not achieved rural structural transformation due to (a) lack of improvement in cotton yields; (b) the massive trade opening enacted by the countries of the West African Economic and Monetary Union; (c) overvaluation of the CFA franc; and (d) the quality of governance of many LDCs.

32. He recalled that Togo had adopted the Vision 2030 plan. However, its enactment was hampered by the exponential population growth and youth unemployment; the inability of policies to go beyond short-term considerations and the disconnect between the different time frames of the annual budget, the five-year accelerated growth strategy and Vision 2030; the lack of finance for agriculture and financial shallowness; and the CFA franc–euro currency peg.

33. The former Director of the Trade and Markets Division of the Food and Agriculture Organization of the United Nations and Professor of Economics (University of Athens) recalled the danger of Governments creating permanent expenditures at times of high commodity prices. That had been combined with growing food imports, which amounted to some 70 per cent of merchandise exports. This was a source of vulnerability. The major barrier to higher earning in rural areas was access to start-up capital. Therefore, agents of the rural non-farm economy had to rely on their own resources or remittances as seed capital.

34. He recalled that structural transformation in LDCs would take place in an international environment different from earlier cases, given climate change, the magnitude of migratory flows and developments in China and India. In this context, he made the following recommendations for LDCs: promote rural non-farm economy together with rural structural transformation; focus on the missing middle between rural and urban areas, i.e. rural towns; differentiate polices according to distance from urban centres; and promote viable intermediary economic agents, such as cooperatives and firms.

35. The Professor of Economics of the Graduate Institute for International and Development Studies (Switzerland) praised the report for going beyond economic fashion by focusing on a theme – rural economic transformation – that was a sine qua non for economic development, but nevertheless not fashionable. The report took a very evidence-based approach. He highlighted four important elements of rural economic transformation: (a) there had never been an industrial revolution without a previous agricultural revolution bringing sustained increase in agricultural productivity; (b) the growth rate of gross domestic product per capita was virtually zero in sub-Saharan Africa between independence and the late twentieth century due to the penalization of agriculture until 1994; (c) the rural non-farm economy generated some 50 per cent of rural incomes, as already pointed out in 1998 and by the report, a fact that nonetheless seemed to continue escaping policymakers' attention; and (d) the correction of market failure was a unifying theme of policies for rural areas.

36. On policy recommendations for rural economic transformation, he made the following cautionary remarks: producer associations could be a powerful agent of economic and social transformation only if they were independent and not co-opted by Government or political parties; overregulation of the financial sector might thwart the supply of credit in rural areas even further, and therefore policymakers should proceed with caution when striving to widen rural credit supply; although so-called missing markets could be a problem, the solution was not always to add another market; institutions were a fundamental source of long-term growth, therefore their design and adaptation to local circumstances was essential.

37. One delegate showed how his country was changing the narrative of underdevelopment by investing heavily in infrastructure (electricity, transport and telecommunication) and education. The country had been going against the tide which favoured a more hands-off approach by Governments.

38. One participant highlighted economic effects brought by exploiting geographical origins. He believed that the latter could be a tool for LDC development and provided the examples of Cambodia, Ethiopia and Guinea, which made use of the instrument to create niche markets.

39. Another participant recalled that there were different activities in rural areas that contributed to income inequality. Development of the rural non-farm economy led to stronger inequality, due to entry barriers, especially the dearth of start-up financing, which acted as a selection mechanism.

40. Another participant drew attention to how international trade rules impact on rural economies. Export subsidies had ceased to be a major issue, but domestic support had become one. Therefore, international rules should control this.

C. Panel discussion: *Trade and Development Report, 2015*

41. The Board held a panel discussion on the *Trade and Development Report, 2015*, led by three panellists, following an introduction by the Director of the UNCTAD Division on Globalization and Development Strategies.

42. Deliberations focused on persistent instability in the global economy, which resulted primarily from weaknesses and dysfunctionalities in international financial markets, and were making developing economies particularly vulnerable.

43. The panel noted that the current focus on the deteriorating situation in emerging economies should not mask the importance of slow growth and inappropriate policy responses to the crisis in developed countries or the failure to tame finance. Tepid recovery in developed countries and headwinds in many developing and transition economies showed that the crisis was not over and that the risks of prolonged stagnation remained. Insufficient demand in developed countries, combined with financial fragility and growing inequality were the main constraints to global growth. Policy responses in developed countries, based on unorthodox expansionary monetary policy and fiscal and wage restraint were proving inadequate to efficiently sustain growth. Spillovers to the rest of the world were turning negative. This warranted reform of the international monetary and financial system and, according to many delegations and panellists, made the report's analysis and policy recommendations on how to make the international financial architecture work for development timely and pertinent.

44. Exceptional global financial conditions in the aftermath of the crisis which led to increasing global liquidity had encouraged non-financial corporations in developing countries to increase leverage and foreign borrowing.

45. One panellist noted that that vulnerability was even more important when considering the debt of offshore affiliates of those companies. Despite apparently reassuring external debt indicators, speakers and many delegations agreed that the weakness of the international monetary and financial system coupled with some macroeconomic prospects for the near future were posing a real threat to the external debt situation of many developing countries. Those problems were compounded by reversals in capital flows and currency depreciations. Moreover, falling commodity prices were a reminder of the need to diversify the economy.

46. In order to improve global growth and financial stability and realize the investment push required to attain the new development agenda, the international community needed to address the systemic problems of the international financial architecture. International financial instability reflected shortcomings of the international monetary and financial system, where official financial sources had been overwhelmed by procyclical private international liquidity, which followed economic conditions in developed countries rather than financing needs in developing and transitions economies.

47. One panellist highlighted that excessive reliance on the United States dollar for international transactions was a source of disequilibria, given that the provision of liquidity in that currency was related to domestic needs and not to international considerations. Moreover, there was a divergence between the declining relative economic weight of the United States of America and its persistent dominance in financial markets. International liquidity had decoupled from the real economy and, in spite of the existence of abundant global liquidity, there was not sufficient long-term finance for investment in productive activities and development.

48. Reconnecting finance with the real economy and meeting the needs of both developed and developing countries required effective global measures to make the international monetary and financial system fulfil its three basic functions of providing sufficient liquidity, mitigating shocks and managing smooth adjustments with a balanced contribution by surplus and deficit countries and providing long-term stable development finance. While many countries were taking some measures, mainly to defend themselves from global financial instability, multilateral reform of the international monetary and financial system remained the desirable target to achieve a more stable and predictable

provision of international liquidity. In the meantime, developing countries could build on regional and interregional initiatives, setting up swap arrangements among central banks and reducing their need to accumulate reserves.

49. Some participants recommended that reform of the International Monetary Fund and a system focused on special drawing rights should be considered. One delegate highlighted the need for the emergence of new leadership and a paradigm for global economic cooperation and development.

50. Regarding regulation of financial markets, the panel noted that a bolder agenda was needed, including strict separation of retail and investment banking, strong regulation of shadow banking, public oversight of credit rating agencies and their progressive substitution by other mechanisms of risk assessment. Developing countries should not be required to apply prudential rules which were conceived for countries hosting internationally active banks.

51. Private finance recurrently generated external debt crises that frequently were conveyed to Governments. At a time of rising fragilities, the international community lacked fair and efficient sovereign debt restructuring mechanisms. There was an urgent need to reform this situation. Sovereign debt management could progress on several fronts, such as contractual improvements, internationally accepted principles to guide sovereign debt restructuring and, finally, a statutory approach based on a multilateral treaty. In this connection, some delegations noted that UNCTAD was not the most appropriate forum in which to discuss sovereign debt restructuring issues.

52. Specialized public institutions and mechanisms, in particular development banks, were crucial for the provision of long-term development finance. Delegations widely agreed on the importance of ODA and other sources of North–South cooperation, as a complement to domestic resource mobilization to finance development, and on the need for development partners to meet commitments with regard to ODA. Moreover, ODA should be better adapted to strengthen the productive economy. Some delegations emphasized the catalytic role of ODA and that all sources of finance for development were relevant: domestic and external, as well as public and private sources, including blended finance.

53. Most delegations welcomed the research, analysis and policy recommendations of the report and considered them relevant, particularly given the prevailing situation, and insightful and useful for policymakers. One delegation expressed concerns about the topic of the report and considered that its extensive focus on global financial system issues was not appropriate, as that discussion was the mandate of other international institutions. Several other delegations regarded the analysis of the international financial architecture, including sovereign debt restructuring mechanisms, as essential to UNCTAD’s mandate, given the links between trade and finance, and as financial crises were detrimental to the economic performance of developing countries.

III. Organizational matters

A. Opening of the session

54. The sixty-second executive session of the Trade and Development Board was opened by Mr. Alberto Pedro D’Alotto (Argentina), President of the Board.

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

(Agenda item 1)

55. At its opening plenary meeting, the Trade and Development Board adopted the provisional agenda for the session as contained in document TD/B/EX(62)/1. The agenda was thus as follows:

1. Adoption of the agenda and organization of work
2. *The Least Developed Countries Report 2015: Transforming Rural Economies*
3. *Trade and Development Report, 2015: Making the International Financial Architecture Work for Development*
4. Report of the Working Party on the Strategic Framework and the Programme Budget on its seventy-second session
5. Other business
6. Report of the Trade and Development Board on its sixty-second executive session

C. Adoption of the report

(Agenda item 6)

56. The Trade and Development Board authorized the President to finalize the report on its sixty-second executive session after the conclusion of the meeting.

Annex

Attendance*

1. Representatives of the following States members of the Trade and Development Board attended the session:

Albania
Argentina
Austria
Bahamas
Bahrain
Bangladesh
Barbados
Benin
Brunei Darussalam
Burkina Faso
Burundi
Canada
Chad
Chile
China
Colombia
Côte d’Ivoire
Democratic Republic of the Congo
Ecuador
Egypt
Estonia
Ethiopia
Finland
France
Gabon
Ghana
Greece
India
Iran (Islamic Republic of)
Iraq
Italy
Jamaica
Japan
Kenya
Kuwait
Kyrgyzstan
Latvia
Libya
Lithuania
Madagascar
Malawi
Malaysia
Mali
Mexico
Mozambique
Myanmar
Namibia
Nepal
Netherlands
Oman
Pakistan
Panama
Peru
Philippines
Poland
Portugal
Republic of Moldova
Senegal
Serbia
South Africa
Sudan
Syrian Arab Republic
Thailand
Togo
Trinidad and Tobago
Tunisia
Turkey
Uganda
Venezuela (Bolivarian Republic of)
Yemen
Zambia
Zimbabwe

2. Representatives of the following non-member observer State of the Trade and Development Board attended the session:

State of Palestine

* This attendance list contains registered participants. For the list of participants, see TD/B/EX(62)/INF.1.

3. The following intergovernmental organizations were represented at the session:

African, Caribbean and Pacific Group of States
African Union
Commonwealth Secretariat
European Union
League of Arab States
Organisation Internationale de la Francophonie

4. The following United Nations organs, bodies and programmes were represented at the session:

International Trade Centre
United Nations Entity for Gender Equality and the Empowerment of Women

5. The following specialized agencies and related organizations were represented at the session:

Food and Agriculture Organization of the United Nations
World Trade Organization

6. The following non-governmental organizations were represented at the session:

General category

International Centre for Trade and Sustainable Development
International Network for Standardization of Higher Education Degrees