

## UNCTAD Trade and Development Board, 62<sup>nd</sup> session – Item 1: general statements

### Civil society view – Third World Network

- We appreciate the opportunity to contribute to this discussion from a civil society perspective.
- UNCTAD has played a major role over the decades in shaping developing country policy.
  - As noted in a letter by 38 international and 137 national civil society organizations (CSOs) when UNCTAD's role was being debated at UNCTAD XIII,<sup>1</sup> UNCTAD has been one of the few international organisations to successfully predict recent financial crises and been crucial in identifying the key causes of the crises, assisting developing countries in seeking solutions to the impacts of the crises, and advocating for the reform of global economic and finance policies and governance in order to prevent similar crises from recurring. These are all key roles that no other multilateral economic institution has fulfilled from a development perspective.
- UNCTAD is still needed in these roles today as the world is still recovering from the global financial crisis and a number of additional countries are heading into a debt crisis.
  - Just last week the United Nations (UN) General Assembly adopted a landmark resolution on principles to guide sovereign debt restructuring. This highlights the need for further work in this area and given UNCTAD's widely appreciated and longstanding expertise in this area it has a crucial role to play on this issue that should continue.
  - Furthermore, both developing countries and developed countries seem to be able to benefit from UNCTAD's expertise on debt and finance and the lessons to be learned from this and future financial crises
  - Therefore it is vital to have UNCTAD as a UN agency with rigorous research and analysis capacity which can examine global macroeconomics, finance and debt issues and propose alternative policies to maximise development and policy space which can be supported by relevant trade and investment policies and technical assistance.
- As we come to implement the post 2015 development agenda, the rationale for UNCTAD today is as relevant as ever as the UN organisation that has an integrated approach to development that includes macroeconomics, finance, debt, trade, technology and investment. We hope that this broad UNCTAD role continues, as this integrated approach is greatly needed within the UN system. To restrict this UNCTAD role would be a regressive step.
- We also hope that UNCTAD's mandate continues to include the 3 pillars of its work:
  - policy-oriented analysis
  - technical cooperation
  - and consensus-building, by providing a platform for intergovernmental debates; as there is no other UN agency where the role of trade in supporting development and the links to finance, macroeconomics and investment can be discussed. We note here that civil society in developed and developing countries are concerned about investment treaties and investor-to-state dispute settlement and agree with the need for reform of these agreements mentioned by some delegations during discussion of this item.
- On the role of civil society, we hope CSOs can contribute to the debates and negotiations in UNCTAD in line with the practice across the UN. For example in other UN agencies such as the World Intellectual Property Organization and the World Health Organization, civil society is present during the negotiations, receives the texts proposed, including those proposed by countries and can make contributions to the debate. CSOs do not vote on the text being negotiated.
  - Of course all member states should be able to take part in the negotiations, rather than a small group of countries making decisions in green rooms.

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<sup>1</sup> <http://ourworldisnotforsale.org/en/article/global-civil-society-calls-governments-strengthen-not-weaken-unctad-s-role-global-governance>