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on Trade and Development**

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Trade and Development Board

Fifty-eighth session

Geneva, 12–23 September 2011

**Draft report of the Trade and Development Board on its
fifty-eighth session**

Held at the Palais des Nations, Geneva, from 12 to 23 September 2011

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President's summary

Opening statements¹

1. The following speakers made opening statements: Mr. Luis Manuel Piantini Munnigh (Dominican Republic), President of the Trade and Development Board at its fifty-seventh session; Mr. Mothae Anthony Maruping (Lesotho), President of the Board at its fifty-eighth session; Mr. Supachai Panitchpakdi, Secretary-General of UNCTAD; the representative of Zimbabwe, speaking on behalf of the Group of 77 and China; the representative of Ghana, speaking on behalf of the African Group; the representative of Thailand, speaking on behalf of the Asian Group; the representative of Hungary, speaking on behalf of Group D; the representative of Mexico, speaking on behalf of the Group of Latin American and Caribbean States; the representative of Nepal, speaking on behalf of the Least Developed Countries; the representative of Paraguay, speaking on behalf of the Landlocked Developing Countries; the representative of the European Union; the representative of China; the representative of Japan; the representative of Switzerland; the representative of the United States of America; the representative of Honduras; and the representative of Indonesia.

2. The President of the Trade and Development Board at its fifty-seventh session noted that 2011 had been a productive year, citing as highlights (a) the Mid-term Review of the implementation of the Accra Accord; (b) the selection of themes and sub-themes for UNCTAD–XIII, to take place in April 2012 in Doha, Qatar; and (c) a full cycle of meetings reflecting the Board's mandate. He urged member States to adopt a resolution to be brought to the United Nations General Assembly addressing the problem of price volatility and speculation in commodity markets.

3. The President of the Trade and Development Board at its fifty-eighth session began by praising his predecessor. He said that the preparations for the upcoming UNCTAD–XIII would be a challenge, but his first order of business was to have a successful session of the Board. Even with such a busy schedule, however, he hoped to hold topical meetings focusing on the priorities of member States, with a continued constructive spirit among the members.

4. The Secretary-General of UNCTAD said that UNCTAD–XIII would provide an opportunity to shed light on key issues and enable the UNCTAD secretariat to produce a road map for the global economy, with sustainable development the key target. Fiscal retrenchment was not the solution to the world's current problems, he said; instead, governments should move towards inclusive growth and development to restore balance to the global economy.

5. Delegates noted that developing countries had recovered relatively quickly from the recent economic crisis. One delegate noted that developing countries in Asia had recovered more quickly than developed countries. Another noted that Indonesia's growth rate was 6.4 for 2011, and the unemployment rate had dropped from 9.1 per cent in 2007 to 6.8 per cent

¹ Electronic versions of statements by delegates are available in PDF format on the UNCTAD website in the form and language in which they were received (<http://www.unctad.org/Templates/Page.asp?intItemID=6066&lang=1>). Audio files (floor/English) of general statements and statements made at the high-level segment, among others, are also available on the website (<http://www.unctad.org/Templates/WebFlyer.asp?intItemID=6067&lang=1>).

in the first half of 2011. Still, it was agreed that the world economy remained fragile and uncertain.

6. The deadlock in the Doha Round of trade negotiations was a cause of concern to several speakers, but some expressed the hope that UNCTAD–XIII could help invigorate the development agenda. One delegate noted the fall in donations from donor countries and said more focus should be paid to avoiding duplication of efforts.

7. Several delegates welcomed the launch of UNCTAD publications, including the *Trade and Development Report 2011*, the *World Investment Report 2011*, *Economic Development in Africa*, and others.

8. It was felt that UNCTAD should continue its work on productive capacities, competitiveness, entrepreneurship, South–South integration, research and analysis, support to the agricultural sector and investment for development.

9. It was noted that the United Nations, being all-inclusive, was the most suitable forum for deliberations on global economic recovery, rapid and inclusive growth and socio-economic development. It was recalled that UNCTAD was the principal organ of the United Nations General Assembly dealing with trade, investment and development issues. In that context, several delegates called on UNCTAD to continue to support productive capacities in Africa and to enhance UNCTAD's efforts toward a more equitable and development-friendly global economic, trading and financial system. Others said that UNCTAD should focus on landlocked developing countries. One delegate called on UNCTAD to continue its support to Haiti, the only least developed country (LDC) in Latin America and the Caribbean. Some delegates felt that not enough countries were graduating from LDC status, and called on UNCTAD to ensure that its work better reflected changes that had been occurring in developing countries over the previous four decades.

10. Delegates noted that stable capital flows were essential for the recovery of all nations. One delegate warned against the dangers of protectionism. Another pointed to the menace of volatile currency markets.

11. Delegates called on UNCTAD to support the multilateral trading system, which was underpinned by regional trade agreements.

12. One delegate noted four broad areas of interest for consensus-building: (a) realistic and evidence-based models and approaches to development; (b) an inclusive international economic system; (c) a strengthened role of the State; and (d) strengthened capacity-building for developing countries.