

Statement by India during the 67th Session of the Trade and Development Board of UNCTAD under 'Agenda Item 2: Annual Report of the Secretary General' delivered by Mr. Animesh Choudhury, First Secretary on 02nd July 2020 in Geneva.

Thank You Mr. President,

At the outset, India would like to congratulate the new office bearers of the Trade and Development Board for their election.

2. India aligns itself with the statement delivered by Zambia on behalf of the group of G-77+China.

Mr. President,

3. India would like to thank the Secretary General of UNCTAD for his detailed report on the annual activities of the organization in 2019.

4. India deeply values the vital role played by UNCTAD as the nodal point in the United Nations for providing an integrated and cohesive framework to the development agenda, from the perspective of trade, investment, finance, technology, and sustainable development. Since its inception, the organization has done commendable work in providing assistance to developing countries in realizing their developmental goals. However, we need to guard against efforts to marginalize the role of UNCTAD and limit its role to research, data collection and technical assistance.

Mr. President,

5. We place on record our appreciation for the detailed and regular publications from UNCTAD over the last year and particularly for its publications in recent months on the impact of COVID-19 pandemic on the developing countries.

6. Access to quality and affordable healthcare is of prime importance, particularly in developing countries and LDCs. Climate change and its after effects remain a serious concern. Increased public support to climate change must be new and predictable and not at the cost of assistance to the poorest developing countries and to social sectors like health and education.

7. In the recent past, the significance of economic activities in the digital space has grown substantially, both globally as well as in India. However developing countries are very poorly placed in terms of the capacities required to tap into the advantages of e-commerce. It requires huge investment in technology, human resources and physical infrastructure, accompanied by access to huge capital for operators to compete effectively, before they could be ready to face competition.

Even the e-commerce policy and regulatory space in developing countries is unpopulated. This disparity has been well captured in the UNCTAD Digital Economy Report 2019.

8. India strongly believes that there is an urgent need to address inequalities both within and between countries to attain the goals envisaged in SDG 10. Reform of the international tax cooperation mechanism is vital. Globalisation demands a more participatory, transparent, accountable and democratic global governance structure on tax issues. The international financial system also needs to incentivize long term investments in sustainable development.

9. India believes that the reasons for the growing success of south-south cooperation are rooted in the principles that define and characterize south-south cooperation, which are very different from the tradition donor driven aid. The core objective of India's Development Cooperation is to create lasting public goods through sharing of adequate, affordable and adaptable technologies. The focus is also on enhancing local capacities so that our partners can further improve upon the benefits of this cooperation.

Mr. President,

10. Today, we are all witnessing an ever dynamic and difficult to predict economic landscape in the world order. The ongoing COVID-19 pandemic has only added to the existing issues and is going to have far reaching systemic and developmental impacts. There is a general consensus in informed academic and intellectual circles and amongst reputed institutes and think tanks that we will face severe economic headwinds. The global economy is expected to contract. The implications, we all agree, are going to be profound.

Mr. President,

11. Under such testing circumstances, we believe that UNCTAD has a much greater role to play in the trade and development discourse. We reiterate India's continuing support in our collective efforts to enhance the role and relevance of UNCTAD.

Thank You.