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Eighth session
Geneva, 21 September 2020

**Report of the Multi-year Expert Meeting
on Investment, Innovation and Entrepreneurship for Productive
Capacity-building and Sustainable Development on its eighth session**

Held at the Palais des Nations, Geneva, on 21 September 2020

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Contents

	<i>Page</i>
Introduction	3
I. Chair's summary	3
A. Investment, innovation and enterprise for development	3
II. Organizational matters	5
A. Elections of officers	5
B. Adoption of the agenda.....	5
C. Report of the meeting	5
Annex	
Attendance.....	6

Introduction

The eighth session of the Multi-Year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development was held on 21 September 2020 at the Palais des Nations in Geneva, with physical and remote participation.

I. Chair's summary

A. Investment, innovation and enterprise for development

(Agenda item 3)

1. Opening presentations

1. The Director of the UNCTAD Division on Investment and Enterprise presented key and emerging issues in investment and enterprise for development. Observing that the new reality called for a new investment and development strategy and for the prioritization of entrepreneurship, he noted that UNCTAD was developing new tools to assist member States in coping with the pandemic and to facilitate recovery. Four megatrends would reshape the international trade and investment landscape: the new industrial revolution, the sustainability imperative, the rise of economic nationalism and the restructuring of the international production network. The megatrends necessitated new development strategies, especially for the most vulnerable groups, which were disproportionately affected.

2. The UNCTAD Investment Policy Framework for Sustainable Development, therefore, would be updated to allow fostering of resilience and linkages through the promotion of regional value chain-based export strategies; development of a new ecosystem through the modernization of infrastructure at the regional and subregional levels; building of dynamic productive capacities; and development of new investment promotion and facilitation strategies that prioritize Sustainable Development Goal sectors. At the international level, it was critical to accelerate ongoing international investment agreement IIA reform. An UNCTAD "Entrepreneurship Policy Framework 2.0" would focus on economic recovery for inclusive growth by targeting the most vulnerable.

3. On behalf of the Director of the UNCTAD Division on Technology and Logistics, the Head of the Division's Science, Technology and Information and Communications Technology Branch underscored that science, technology and innovation were essential for the achievement of the 2030 Agenda for Sustainable Development; the coronavirus disease of 2019 (COVID-19) pandemic was posing challenges for science, technology and innovation. The pandemic had increased the gap in science, technology and innovation between developed and developing countries. Building resilience through science, technology and innovation was important but required support by means of capacity-building. In the area of policy, broadening the scope and understanding of innovation was necessary for open, inclusive and social innovation. International partnerships were key to accessing technology and meeting the challenges of the Sustainable Development Goals.

2. Discussion

4. A three-member panel led discussion under the agenda item. The panel consisted of the Vice-Chair-cum-Rapporteur of the fifth session, the Vice-Chair-cum-Rapporteur of the sixth session and the Vice-Chair-cum-Rapporteur of the seventh session of the Multi-Year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development.

5. One panellist briefed experts on work on international investment agreement reform. Seventy-five countries had benefited from UNCTAD policy advice in the area. She recalled the innovative features of the fifth session of the multi-year expert meeting, stressing that a new standard for the value addition of the third pillar of UNCTAD had been set at the session. Many Governments had taken measures in response to COVID-19, which could

create friction with the expansive obligations included in the stock of old-generation international investment agreement, as analysed by UNCTAD. She welcomed the launching by UNCTAD of a new tool – the IIA [International Investment Agreement] Reform Accelerator – to support countries in reforming old-generation treaties.

6. Several delegates expressed appreciation for UNCTAD assistance in the area. A number of delegates highlighted the need for further reform action, particularly in light of the pandemic. They called for the strengthening of that work, including through the outcome of the fifteenth session of the United Nations Conference on Trade and Development.

7. Some panellists and several delegates highlighted the impact of the COVID-19 pandemic on microenterprises and small and medium-sized enterprises, emphasizing the importance of an inclusive and sustainable recovery, in line with the 2030 Agenda for Sustainable Development. In the discussion, experts broadly emphasized policy action in two interrelated areas: the need for capacity-building and for microenterprises and small and medium-sized enterprises and entrepreneurs with vulnerable backgrounds to develop skills. Observing that firms with digital technologies were more resilient, some delegates recommended holistic support to early-stage innovative entrepreneurs in developing countries, noting that they could create solutions for social and environmental challenges. The delegates also noted the importance of introducing, in coordination with stakeholders in the ecosystem, long-term national entrepreneurship strategies focusing on vulnerable groups. Another delegate highlighted work towards a business and human rights framework.

8. Many delegates acknowledged the UNCTAD Entrepreneurship Policy Framework and welcomed the forthcoming updated version, as well as expressing appreciation for the Empretec programme. They called for the strengthening of that work, including through the outcome of the fifteenth session of the Conference.

9. One panellist noted that for science, technology and innovation policy to be relevant to the Sustainable Development Goals, the focus of policy must go beyond contributing only to economic growth and embrace innovation aimed at the Sustainable Development Goals. Policy initiatives would need to increase the diversity of stakeholders, and the Sustainable Development Goals would need to become the overall framework for science, technology and innovation policy driven by entrepreneurship, including through a strong gender component. United Nations inter-agency cooperation was key for science, technology and innovation that was focused on addressing the Sustainable Development Goals.

10. One delegate discussed the role of UNCTAD policy and capacity-building work on science, technology and innovation in shaping his country's national science, technology and innovation policy. Another delegate explained that economic uncertainty resulting from the pandemic had impacted science, technology and innovation activities. Another delegate noted that UNCTAD had continued with science, technology and innovation work during the pandemic, in support of the 2030 Agenda, and encouraged continuation of such work. Another delegate noted UNCTAD work in Ethiopia in relation to the country's national science, technology and innovation strategy and encouraged UNCTAD to embrace the science, technology and innovation agenda at the Trade and Development Board and the fifteenth session of the Conference.

11. One delegate discussed the need for global responses to promoting innovative entrepreneurship among women and youth for sustainable outcomes. Another delegate noted her country's cooperation with UNCTAD, resulting in a long-term national innovation strategy. Decent work and innovation were important targets. Another delegate stated that Uganda and other least developed countries increasingly risked being left behind due to the COVID-19 pandemic. The UNCTAD Science, Technology and Innovation Policy Review of Uganda and capacity-building activities were appreciated. Such activities required continued support from member States and donor agencies. Another delegate also noted that UNCTAD science, technology and innovation work was making a key contribution for his country's science, technology and innovation and sustainable development policy.

II. Organizational matters

A. Election of officers

(Agenda item 1)

12. In accordance with the provisions of United Nations General Assembly decision 74/544 of 27 March 2020, the election of officers of the eighth session of the Multi-Year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development was conducted through a silence procedure, concluded on 18 September 2020. At its opening plenary meeting, on 21 September 2020, the election of Mr. Raúl Vargas Juárez (Mexico) as Chair and of Ms. Sara Nasr (Lebanon) as Vice-Chair-cum-Rapporteur of the eighth session of the multi-year expert meeting was confirmed by the elected Chair.

B. Adoption of the agenda

(Agenda item 2)

13. Also at its opening plenary, on 21 September 2020, the Chair of the multi-year expert meeting recalled that the provisional agenda of the eighth session (TD/B/C.II/MEM.4/22) had been adopted through a silence procedure concluded on 18 September 2020. The agenda was thus as follows:

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Investment, innovation and enterprise for development.
4. Adoption of the report of the meeting.

C. Report of the meeting

(Agenda item 4)

14. Also at its closing plenary, on 21 September 2020, the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development authorized the Vice-Chair-cum-Rapporteur, under the authority of the Chair, to finalize the report after the conclusion of the meeting.

Annex

Attendance*

1. Representatives of the following States members of the Conference attended the session:

Algeria	Malawi
Angola	Mauritius
Austria	Mexico
Azerbaijan	Montenegro
Bangladesh	Morocco
Barbados	Namibia
Belarus	Nicaragua
Belgium	Nigeria
Bolivia (Plurinational State of)	Oman
Cameroon	Pakistan
China	Philippines
Congo	Russian Federation
Côte d'Ivoire	Saudi Arabia
Czechia	Seychelles
Dominican Republic	South Sudan
Ecuador	Spain
Ethiopia	State of Palestine
France	Sudan
Gambia	Syrian Arab Republic
Germany	Togo
Guatemala	Tunisia
Hungary	Turkey
Indonesia	Uganda
Iran (Islamic Republic of)	United Republic of Tanzania
Iraq	Vanuatu
Italy	Venezuela (Bolivarian Republic of)
Kuwait	Zambia
Lebanon	Zimbabwe
Lesotho	

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

Common Fund for Commodities
International Rubber Study Group
Organization of African, Caribbean and Pacific States

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

Food and Agriculture Organization of the United Nations
International Labour Organization
United Nations Industrial Development Organization
World Intellectual Property Organization

* This attendance list contains registered participants. For the list of participants, see TD/B/C.II/MEM.4/INF.8.

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

General category

Iniciativa Cultural

Institute for Regulation and Competition of the Consumer Unity and Trust Society

International Network for Standardization of Higher Education Degrees

Organisation Camerounaise de Promotion de la Coopération Économique

Internationale

Village Suisse ONG
