

**Statement by Pakistan
On behalf of the Asia Pacific Group
at the Sixty-Eighth Session of the Trade and Development Board**

**Item 4 – Annual Report of the Secretary-General
22 June 2021**

Madame President,
Acting Secretary-General,
Excellencies,
Ladies and Gentlemen,

The Asia Pacific Group would like to thank the Acting Secretary-General for presenting her short but very useful Annual Report. The Group notes with appreciation that UNCTAD has continued to play its primordial role in underlining the needs and interests of developing countries in the fields of trade, investment, technology finance and development.

The Group values the UNCTAD's work across three pillars. Its' foresight, analysis and policy responses remain crucial as the Covid-19 pandemic further brings to fore our world's vulnerabilities and inequalities.

The report of the Secretary-General contextualizes the development challenges of our time and their impact, particularly on developing countries.

The COVID-19 pandemic has drastically changed the global environment and context in which Member States are obliged to implement development policies to achieve the Sustainable Development Goals. The pre-existing fractures in the international economic system like widespread inequalities, mounting vulnerabilities, skyrocketing debt burdens, rising illicit financial flows, have been further exacerbated by the Covid-19 pandemic.

Madame President,

Even as the pandemic has affected all countries, its impacts have been most pronounced and damaging for developing countries.

The profound nature of global economic consequences arising from the pandemic require transformational measures to anchored in global solidarity, enhanced international cooperation and assistance.

UNCTAD has a long history of achievements that reflects fulfilment of its mandate as the premier international organization addressing challenges and opportunities of trade and development. It's therefore critical that UNCTAD, with its mandate of treating trade, investment, finance, technology and development in an integrated manner, continue to provide policy advice, analysis and support to mitigate the negative impacts of COVID-19 and to enable them to build back better.

The Asia Pacific Group wishes to highlight certain priority areas for UNCTAD's program of work in the next year.

First; UNCTAD should continue to provide targeted technical assistance and capacity building programs for developing countries. Technical assistance tailored to the needs of the recipient countries can be instrumental to achieve sustainable recovery from the pandemic.

UNCTAD's flagship technical assistance programs like DAMFAS and ASCUDA deserves special mention. Many developing countries lack the appropriate human and technical capacities to effectively handle public resources and liabilities. In this context, the UNCTAD Debt Management and Financial Analysis System (DMFAS) programme has offered countries solutions in improving their capacities to manage public liabilities, to record and monitor public debt and to provide reliable debt data consistent with international standards. The donors of program should consider increasing resources for this technical program.

Second, UNCTAD should further strengthen its research and analysis pillar, which, historically, has been the hallmark of its work. It gives member states the opportunity to learn about the pressing challenges of the time and to formulate the needed policy recommendations. The Group urges UNCTAD to focus its studies on the most crucial issues of today, such as debt and Illicit Financial Flows and the digital economy, among others. The Group appreciates the transformational and bold policy proposals articulated by UNCTAD such as \$1 trillion in debt relief for developing countries, a Marshall Plan to mobilize unfulfilled ODA commitments, and ideas like creation of International Debt Authority.

Third, UNCTAD has carried out a series of activities to assist developing countries in fostering its productive capacities and structural transformation, and measuring the country's overall productive capacities. The Group calls on the UNCTAD Secretariat to enhance its work on building productive capacities aimed at strengthening domestic and regional food and agricultural value chains of developing countries. An area for immediate attention is for UNCTAD to expand its initiatives in the area of essential materials, equipment vaccines and drugs, required in the fight against COVID-19.

Fourth, The pandemic has posed daunting challenges to the survival of many microenterprises and small businesses. Compared with large firms, small businesses have fewer resources and lower levels of capacity to cope with abrupt economic shocks. UNCTAD should provide capacity-building activities for microenterprises and SMEs through the implementation of its Empretec programme, including online training courses for small businessmen in developing countries.

Fifth, The policy advice of UNCTAD in the area of investment promotion, reform of international investment agreements, advice to investment promotion agencies on how to adjust to the new normal and formulate responses to the pandemic, are worth appreciating. UNCTAD should continue publication of FDI monitoring tools and policy advice work to safeguard sufficient regulatory space in international investment agreements, to protect public health and to minimize the risk of investor-State dispute settlement proceedings.

Madame President,

Finally, the Group looks forward to an action oriented UNCTAD 15 that advances a transformational trade and development agenda. In this regard, the Group stands ready to play a constructive role in shaping a common action plan for inclusive, resilient and sustainable global economic recovery.

I thank you.