



**STATEMENT BY THE PERMANENT REPRESENTATIVE OF THE
REPUBLIC OF ZIMBABWE - AMB STUART H. COMBERBACH
68TH SESSION OF UNCTAD TDB, 21 JUNE– 2 JULY 2021**

Item 3–General Debate

President of the Trade and Development Board, Ambassador Maimuna Tarishi, Permanent Representative of the United Republic of Tanzania;

Acting Secretary-General of UNCTAD, Ms Isabelle Durant;

Excellencies,

Allow me to associate my intervention with the statement delivered by Afghanistan on behalf of the G77 and China.

At the outset, let me take this opportunity to congratulate you, Ambassador and dear colleague, on your election as President of the 68th Session of the TDB. We have full confidence in your leadership to guide us in the final preparations for the quadrennial conference, and the processes that will unfold after the adoption of the Bridgetown Consensus. In the same vein, I would like to express my delegation's appreciation to Ambassador Federico Villegas, for the professional and inclusive manner in which he presided over the TDB during his tenure, and how he guided the preparatory process to where we are today.

Let me also take this opportunity to express my delegation's appreciation to the friends of the Chair, for setting aside time within their busy schedules, to help in facilitating the negotiations at the level of the UNCTAD 15 Preparatory Committee.

Madam President,

My delegation acknowledges the Secretary General's Annual Report, as presented by the Acting-Secretary General, Madam Isabelle Durant. We note the picture painted in the report, as regards the world economy, and we commend UNCTAD for its work, championed in line with the three pillars of its mandate.

We are all aware of the challenges arising from the COVID-19 pandemic, and the resultant economic crisis. The challenges at hand make it imperative that we further strengthen UNCTAD's development dimension if we are to maximize our capacity for investment and trade, and assist developing countries in their efforts to integrate into the world economy on an equitable basis.

Even as vaccination campaigns are being rolled out, there is no room for complacency, as the problem is still with us for the foreseeable future. The current dynamics call for a further strengthening of multilateralism, for the global community to put differences aside and to confront this common challenge as a collective. The need to ensure that no one is left behind, both

in confronting the pandemic situation, as well as in the equitable distribution of vaccines, should remain our over-riding guiding principle. In this regard, Zimbabwe sincerely regrets disconcerting messages regarding the reduction of development-cooperation budgets and international support, at a time when the need in our countries is at its greatest.

Excellencies, distinguished participants, as we draw closer to UNCTAD 15, let us continue to negotiate in good faith to ensure that we have a clear and development-oriented mandate for UNCTAD over the next quadrennium. In that regard, I will highlight a few issues of particular importance to my delegation.

First, Madam President, Structural transformation of our economies remains key to the meaningful integration of developing countries into global trade. While trade facilitation is very important to us, equally so is the issue of productivity, and the mix of goods that we want to bring to the international market. It has been proven, through various studies by UNCTAD, and others, that it will continue to be difficult for developing countries to break from the cycle of underdevelopment and vulnerability, as long as they remain captives of commodity trade. This is why my delegation places a premium on discussions around issues of value addition, beneficiation and economic diversification.

Secondly, Madam President, the transfer of technology to developing countries, on favourable terms, is a pre-requisite for structural

transformation. So is the mobilisation of the requisite resources, infrastructure development and foreign direct investment. In addition to being critical to enhancing productive capacity and economic diversification, we believe that technology and skills transfer will assist us in bridging the digital divide between the North and the South. There is no doubt that narrowing the digital divide and the technology gap will lead to structural transformation, thus reducing vulnerabilities related to commodity dependency.

Thirdly, Madam President, the mobilisation of adequate development finance is another serious challenge confronting our countries. The plight of the African region is further exacerbated by the continued flight of capital through illicit financial flows (IFFs), as well as, through illicit trade. In 2020, UNCTAD estimated that illicit capital flight from Africa surpassed \$88billion per annum. This has seriously hampered the continent's capacity to raise resources domestically to finance implementation of the sustainable development goals, as well as to recover from the COVID-19 pandemic.

Related to that, the COVID-19 pandemic has further aggravated the multifaceted and complex challenges that already existed within our countries prior to the pandemic, including heightening debt distress and climate-induced disasters and vulnerabilities. Thus, as we strive to recover from the devastation of the pandemic, we look forward to more, and not less, development-related support and assistance from the international community.

I thank you, Madam President