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Seventy-first executive session

Geneva, 10 and 11 and 16–18 February 2022

Item 1 of the provisional agenda

Adoption of the agenda and organization of the work of the session

Provisional agenda and annotations, revised

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II. Annotations to the provisional agenda

Item 1

Adoption of the agenda and organization of the work of the session

Agenda

1. The revised provisional agenda of the seventy-first executive session of the Trade and Development Board was approved through a silence procedure that ended on 2 December 2021. The provisional agenda for the session is reproduced in chapter I above.

Item 2

Interdependence and development strategies in a globalized world

2. Deliberations by the Trade and Development Board under the agenda item will provide an opportunity to consider the *Trade and Development Report 2021: From Recovery to Resilience – The Development Dimension*.

3. The *Trade and Development Report 2021* will examine the development dimension of the issues of recovery and resilience in the aftermath of the economic crisis triggered by the coronavirus disease (COVID-19) pandemic. The pandemic has exposed just how unprepared countries, including the wealthiest, are for unexpected shocks. It has also exposed the significant differences between developed and developing countries in the fiscal and monetary space available to react to these shocks. The report analyses the recovery of the world economy in 2021 which, so far, has been uneven across geographical, income and sectoral lines. Renewed international support is needed for developing countries, many of which face a spiralling health crisis, even as they struggle with a growing burden of debt and face the prospects of a lost decade. The report also analyses longer-term resilience in the form of climate change adaptation and proposes to link the adaptation and development challenges through the need for structural transformation. This in turn implies an integrated policy approach that can deal with multiple challenges, the policy space to tailor those policies to specific country circumstances and scaled-up multilateral support to mobilize the resources to undertake the new investments required.

Documentation

UNCTAD/TDR/2021 and Overview *Trade and Development Report 2021: From Recovery to Resilience – The Development Dimension*

Item 3

Investment for development: Investing in sustainable recovery

4. The COVID-19 crisis has hit the global economy severely, impacting incomes and increasing inequality. Global foreign direct investment, an engine of global economic growth and development, was particularly affected by the pandemic, with major shocks to greenfield investment in industrial and infrastructure projects – the most productive type of investment. As policy responses advance and vaccination programmes are rolled out, even though at different speeds around the world, attention is shifting towards recovery priorities. The focus of both policymakers and firms is now on reigniting the economy such that it becomes both more sustainable and more resilient to future shocks. To build back better, it will be key to ensure that the substantial recovery programmes that are being adopted by many Governments boost investments in sustainable and inclusive growth that benefits all countries, particularly the most vulnerable.

5. The discussion will be informed by the latest UNCTAD research and policy analysis, as contained in the *World Investment Report 2021: Investing in Sustainable Recovery*. The report examines investment priorities for the recovery phase, identifies specific challenges that will arise with the roll-out of recovery investment plans and proposes a framework for policy action, the UNCTAD policy framework for investing in sustainable recovery, to address them. The report also analyses the latest developments in terms of investment trends and national and international policies around the world. At the request of the General Assembly of the United Nations, investment in the Sustainable Development Goals is also discussed, including from the angle of capital markets and sustainable finance, to review global progress and propose possible courses of action.

6. In addition, the meeting will provide an opportunity for a briefing by the secretariat on the latest developments regarding trends and prospects in and policies on international investment.

Documentation

UNCTAD/WIR/2021 and Overview *World Investment Report 2021: Investing in Sustainable Recovery*

Item 4

The Least Developed Countries Report 2021: The Least Developed Countries in the Post-COVID World – Learning from 50 Years of Experience

7. Under the item, the Board will consider *The Least Developed Countries Report 2021: The Least Developed Countries in the Post-COVID World – Learning from 50 Years of Experience*. Over the last 50 years, most least developed countries have struggled to overcome the development challenges that led to the establishment of the category in 1971. Even their strong economic growth since the mid-1990s has generally been insufficient to redress their long-term income divergence with the rest of the world. The COVID-19 crisis and the emerging two-speed global recovery threaten to reverse many hard-won development gains, which is further aggravated by the creeping adverse effects of climate change. Mainstreaming development of productive capacities in these countries is a necessary condition for boosting their capacity to respond to and recover from crises. While the least developed countries prioritize economic transformation and diversification in their policies, they have critically lacked the means necessary to progress towards the objectives of the 2030 Agenda for Sustainable Development. The average annual investment requirements to end extreme poverty (Sustainable Development Goal target 1.1) in the least developed countries is estimated at \$485 billion, whereas doubling the share of manufacturing in the gross domestic product (Sustainable Development Goal target 9.2) is estimated at \$1,051 billion. The latter amounts to more than triple the current investment by the least developed countries, and therefore vastly exceeds the available resources of these countries.

Documentation

UNCTAD/LDC/2021 and Overview *The Least Developed Countries Report 2021: The Least Developed Countries in the Post-COVID World – Learning from 50 Years of Experience*

Item 5

Report on UNCTAD assistance to the Palestinian people

8. As in previous years, the UNCTAD report on assistance to the Palestinian people analyses key issues and recent developments in the Occupied Palestinian Territory. The report highlights the impacts of the COVID-19 pandemic, the cost of confrontations and the fiscal crisis triggered by the threat of annexation of large swathes of the West Bank.

9. The report emphasizes that before the onset of the COVID-19 shock, the overall politico-economical environment had been deteriorating. The far-reaching socioeconomic ramifications of the pandemic have been compounded by ongoing negative forces, and a severe fiscal crisis triggered by the threat of de jure annexation of large swathes of the West Bank by the occupying Power. The pandemic combined with other negative developments to generate the worst economic crisis since the establishment of the Palestinian National Authority, which is saddled with a mandate that goes beyond its means and policy space. Recovery in 2021 and beyond hinges on the removal of the constraints imposed by occupation and on the scale of donor support. Finally, the report updates the Board on recent UNCTAD technical cooperation activities in favour of the Palestinian people.

Documentation

TD/B/EX(71)/2	Report on UNCTAD assistance to the Palestinian people: Developments in the economy of the Occupied Palestinian Territory
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Item 6

Matters pertaining to subsidiary bodies of the Trade and Development Board:

(a) Reports of the Working Party on the Programme Plan and Programme Performance

10. The reports of the Working Party on the Programme Plan and Programme Performance on its eighty-second session and its eighty-third session will be before the Board for their consideration.

Documentation

TD/B/WP/312	Report of the Working Party on the Programme Plan and Programme Performance on its eighty-second session
TD/B/WP/314	Report of the Working Party on the Programme Plan and Programme Performance on its eighty-third session

(b) Provisional agenda of the Intergovernmental Group of Experts on E-commerce and the Digital Economy

11. It is expected that the Trade and Development Board will be invited to consider the draft provisional agenda of the next session of the Intergovernmental Group of Experts on E-commerce and the Digital Economy.

In-session documentation

(c) Provisional agenda of the Intergovernmental Group of Experts on Financing for Development

12. It is expected that the Trade and Development Board will be invited to consider the draft provisional agenda of the next session of the Intergovernmental Group of Experts on Financing for Development.

In-session documentation

(d) Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its thirty-eighth session

13. Under the agenda item, the Trade and Development Board will be invited to consider the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting.

Documentation

TD/B/C.II/ISAR/99	Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its thirty-eighth session
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Item 7**Report of the Joint Advisory Group on the International Trade Centre**

14. The Trade and Development Board will consider the report of the fifty-fifth session of the Joint Advisory Group on the International Trade Centre.

Item 8**Institutional, organizational, administrative and related matters:****(a) Follow-up to and implementation of the Bridgetown Covenant**

15. The Board will have before it a proposed plan of implementation of the Bridgetown Covenant, including the revitalization of the UNCTAD intergovernmental machinery, as requested of the Secretary-General of UNCTAD.

(b) Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board

16. The UNCTAD secretariat has received two applications requesting inclusion in the list provided for in rule 77 of the rules of procedure of the Board. The current list of approved non-governmental organizations is contained in document TD/B/NGO/LIST/27.

Documentation

TD/B(S-XXXII)/R.1	Application from the Shenzhen World Health Foundation
TD/B/EX(71)/R.1	Application from the Global Energy Interconnection Development and Cooperation Organization

(c) Review of the calendar of meetings

17. The Board will have before it the calendar of meetings for 2022.

Item 9**Provisional agenda of the sixty-ninth session of the Trade and Development Board**

18. It is expected that the Trade and Development Board will be invited to consider the draft provisional agenda of the next regular session of the Board.

In-session documentation

Item 10
Other business

Item 11
Adoption of the report
