



**Joint Advisory Group
on the International Trade Center, 56th session
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Introductory remarks
Rebeca Grynspan
UNCTAD Secretary-General**

Madam Chair of the 56th session of the Joint Advisory Group:
H.E. Ms. Usha Chandnee Dwarka-Canabady,

Mister Chair of the 55th session of the Joint Advisory Group: H.E. Mr. Paul Bekkers,

Dear Pamela Coke-Hamilton, Executive Director of the ITC,

Dear Ambassador, Xiangchen Zhang, Deputy Director-General of the WTO,

Dear Dorothy Tembo, Deputy Executive Director of the ITC,

Dear delegates,

Ladies and gentlemen,

This is the first time I have the opportunity to address you in the Joint Advisory Group on the International Trade Center. I am very pleased to do so. The work of the ITC is critical to enable Small and Medium Enterprises in developing countries to grow and prosper. ITC Report for 2021, as the former Chair Paul Bekkers said, is excellent results and achievements. And our collaboration is today more essential than ever, as developing countries deal with the most challenging times in a generation.

Indeed, we live in a world where crises have become the norm not least to small and medium size enterprises. In crises small is not necessarily beautiful (this goes to the SIDs also that have been hit so strongly by this cascading crises). Since 2020, no country has had a rest from being in emergency mode:

A public health crisis has led to a socioeconomic crisis, which is now rapidly turning into a debt and finance crisis, where up to 60% of low-income countries, and 30% of middle-income countries, are near debt distress.

Climate change is hitting us harder every year, piling up costs at a time where countries don't have any fiscal space to deal with disasters, let alone invest in their own long-term development.

Prices for key commodities, despite recent falls, are still multiple times the average of the previous decade. In the case of food, at least 50% higher; in the case of energy, at least twice as high; in the case of shipping, three times as high. And for some fertilizers, also three times as high.

Inflation has returned to rich and poor countries, and in developing countries, inflation is now being turbocharged by its ugly twin, depreciation, as most currencies struggle to compete with a stronger dollar, fueled by rising interest rates.

People are suffering, with the number of the food insecure tripling in three years to almost 350 million, and the extremely poor growing by more than 70 million in just the first three months of this year.

Workers are struggling, as three out of every five workers have lower real incomes than before COVID.

And trade, which many took for granted, can no longer be taken for granted – airspaces are closing, pipelines are being redrawn, maritime routes are taking the long road... geopolitics, not economics, is now in the driving seat of globalization.

In sum, we live –in the words of Secretary General Guterres— in a world of “cascading crises”. This in essence means three things. One, systemic vicious cycles – crises that feed off on each other. Two, widening inequalities – crises that leave millions of people behind. And three, chronic instability – crises that sleepwalk us into more and more conflict. Social unrest is on the rise and global peace and security are under threat.

Your excellencies, dear delegates:

Multilateralism, in the current context, is more necessary than ever, cooperation is not an option. It is an imperative.

Recently, we have shown we still have what it takes. The Black Sea Grain Initiative we signed in July has allowed more than 2 million metric tons of grain to leave Ukraine in the middle a food crisis, bringing some prices down by up to 50% from their peak. This is an example of what works. But this is just one example. We need many more.

It is in this spirit that our institutions – ITC, UNCTAD and WTO - collaborate and join forces, every day, on many fronts. And our work has never been as relevant as it is today.

The implications of the war in Ukraine and the COVID pandemic have highlighted how important trade is for the world. When global supply chains are disrupted, people go

hungry, lights go out, medicines arrive in short supply and business fail all over the world. This is why facilitating trade and providing market intelligence is so important. Our three agencies are providing several useful tools in this direction:

Through the Global Trade Helpdesk, we enable MSMEs to obtain crucial trade and business information at a relatively low cost.

Through the joint World Tariff Profiles, we provide comprehensive information on tariffs and non-tariff measures imposed by over 170 countries and customs territories. This is a powerful instrument for policymakers. The tool provides them with accurate market access indicators to design national and regional market access policies and strategies.

And through Trade Facilitation Portals, we greatly facilitate trade. In 2021 and 2022, UNCTAD and ITC have established, launched, or enhanced 24 trade facilitation portals in Africa, the Middle East, Central Asia, South Asia and South-East Asia.

In our joint fight against climate change, we foster more sustainable trade, and support aligning national and global trade, development, and environment agendas.

We have, for instance, continued our collaboration on the BioTrade self-assessment tool, the work on voluntary sustainability standards and have a joint proposal for national green export reviews. We have co-organized events in Conferences that matter for promoting a sustainable world, such as the COP26, UN Biodiversity Conference, the UN High-Level Political Forum, or the UN Forum on Sustainability Standards.

And in the context of the current crisis, our institution works closely together to monitor trade flows, and in particular the issue of trade restrictions in food, which now affects 17% of all calories traded worldwide, more than at the height of the 2008 crisis. Our joint advocacy in this area has been crucial to stop the number of trade restrictions from growing, which has stabilized since June.

These are just some examples of our collaborations. They are possible thanks to dedicated teams and well-established coordination between our institutions. And it is important to highlight that a lot of this work is also propelled by the generous contributions of our donors.

Dear friends,

I am a strong believer in the value of cooperation and multilateralism. And the current challenges do not give us option. We must work together. And do more each day.

We look forward to continuing strengthening the collaboration between our three institutions, so that we can better support countries on their path to a world not of cascading crises, but of cascading opportunities.

I want to close by emphasizing my appreciation and full support to all the work undertaken by the ITC, under Ms. Pamela Coke-Hamilton's leadership.

I look forward to our joint work in the future.

I thank you.