South-South cooperation and economic integration

The vision and roadmap

UNCTAD's Unit on South-South Cooperation and Economic Integration (ECIDC-DGDS)

Geneva, October 2022

Background

The unit for Economic Cooperation and Integration among Developing Countries (ECIDC), housed in UNCTAD/DGDS, was set up in 2010[1] as a research body to inform policy, support South-led governance efforts in the multilateral system and contribute to technical cooperation.[2]

In its current structure, ECICD carries two intellectual impulses from within the UN system: one emerging from the creation of UNCTAD in 1964; the other one from the G77 Ministerial Declaration of 2009, known as the "Nairobi Outcome" that followed from the "Yamoussokro Consensus" a year earlier (United Nations, 2009c; G77 and China, 2008, 2009a and 2009b):[3]

[1] ECIDC became fully operational in 2011. Its first Briefing Note, of January 2011, praised the successful conclusion of negotiations on the Global System of Trade Preferences among Developing Countries (GSTP) as an institutional breakthrough of South-South cooperation efforts in the UN system. The role of UNCTAD's Committee on Economic Cooperation among Developing Countries (ECDC), which preceded the creation of ECIDC, was considered crucial for such achievement (see UNCTAD, 2011a)

[2] The mandate of ECIDC as an organ of UNCTAD is to provide rigorous research to inform debates and act on governance processes and technical cooperation rests on a continuum of declarations after the foundation of UNCTAD in 1964:

- UNCTAD II (1968), which stresses the need of expanding trade through economic cooperation and regional integration among developing countries;
- UNCTAD III (1972), in conjunction with UNGA (1972) declaration, leading to the creation of the ECDC Committee in UNCTAD, which was called to feed into the "intergovernmental machinery", as explicitly reiterated in UNCTAD IX (1996);
- UNCTAD IV (1976), where the role of UNCTAD to catapult the efforts of cooperation and integration among developing countries was framed within the UNGA call for a New International Economic Order (NIEO) in 1974;
- UNCTAD XII (2008), where the active role of ECDC in the successful conclusion of a GSTP was recognized, leading to the subsequent establishment of the ECICD unit at UNCTAD.

When created in 2010, with the structure of what constitutes an UNCTAD Branch within a Division (a team comprised of a Director level 1 [D1], four Professional members [P], and one support staff [G]), the mandate of ECIDC involving the mentioned areas of research, governance and technical cooperation was confirmed through the successive UNCTAD conferences of 2012, 2016, 2020[1].

[3] The trajectory to conceptualize South-South cooperation and integration includes other milestones, such as:

- the 'Bandung Asian-African Conference' in 1955, considered "the first indication of the entry of a self-aware South in the world arena [… which] had its origins in the liberation and anti-colonial movements after the Second World War" (South Commission, 1990, pp. 143-144);
- the formation of the Group of 77, at the instance of the first UNCTAD conference, which according to the Report of UN Secretary General titled *The Promotion of South-South Cooperation for Development: A Thirty Years Perspective*: "the creation of the Group of 77 in 1964 was an act of South-South Cooperation that opened the way for developing countries to actively participate in international negotiations and global governance" (UN 2009a, para. 65, p. 18);
- the 'Buenos Aires Plan of Action', in 1978, and its commemorative, Second High-Level Conference 'BAPA+40', in 2019 (see Yu, 2019; IsDB and South Centre, 2019);
- the 'Caracas Programme of Action' signed in 1981, which was convened by the G77 and China to "intensify and ensure the implementation of programmes and decisions on economic cooperation among developing countries in a concrete and coherent manner" (see G77 and China, 1981).

(i) UNCTAD was designed to respond to the expressed need of countries of the 'global South'[4] to focus on their most essential economic challenges. Created within a multilateral institutional framework as part of the UN Secretariat, the original aspiration was to reach the status of a rule-making organization for international cooperation to achieve the objective of accelerating the rate of growth of developing countries (Toye and Toye, 2004). In practice, the Conference's widely recognized achievement was to articulate a consistent intellectual framework on the workings of the world economy from a development perspective.

Its most salient proposition is that the world economy was evolving as a 'centre-periphery' system, where unequal exchange and asymmetric financial relations would weaken the prospects of economic development, industrialization and growth in the global South. UNCTAD focused on the study of international trade from a Southern perspective as developing economies, mostly exporters of commodities, faced a secular deterioration in their terms-of-trade relative to industrial exporters[5]. Finance was intrinsic to the framework because the long-term decline in prices would make it increasingly difficult for developing countries to obtain net revenues in internationally traded currencies that would allow them to acquire capital goods for industrialization and development. With an international financial system anchored around the dollar (initially tied to gold) and subsequently on a somewhat wider basket of reserve currencies of other major economies, countries in the global South have had to increasingly rely on external debt and greater payments in the future, exposing them to new sources of vulnerability and exacerbating centre-periphery relations.

The centrality of South-South cooperation in UNCTAD's intellectual background emerged from the UN GA proclamation of a New International Economic Order, where it was framed as 'collective self-reliance'. As put by G. Corea, UNCTAD`s third Secretary General, reflecting on the Fourth Conference in Nairobi (1976), this comprised of two facets: "co-operation by the developing countries for the purpose of improving their collective bargaining power vis-à-vis the outside world, of mobilising countervailing pressure, of acquiring muscle and applying leverage"; and "intensifying trade and other linkages between themselves" (Corea, 1976, p.184).

(ii) Forward to the Yamoussoukro Consensus 45 years after the birth of UNCTAD, the 'centre-periphery' approach to address bottlenecks in the way to development of the global South had to be revisited on several grounds. First, the notion that the global economic system could change by deliberations (at UNCTAD) "not only underestimated the centrality of power but also discounted the possibility that the configuration of forces could very easily be tilted against the proponents of change" (Ricupero, 2004, p.xvii). Second, the path from commodity specialization to diversification towards industrial products was successfully travelled by a select group of developing economies by virtue of government-led interventions and technology transfers (Amsden, 2001; Mkandawire, 2008; Wade, 1992, 2010). But after the 'debt crises' of the 1980s which severely weakened government finances and forced fiscal adjustments across the developing world, and after the signatory of the TRIPs agreement at the

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While these and other High-Level events have significantly contributed to shape a South-South cooperation mission, the creation of the ECIDC unit at UNCTAD *and* in 2010 offer justification to stress the relevance of UNCTAD's original vision and of the South-South conference of 2009 as its intellectual pillars.

[4] In this document, the term 'global South' is used indistinctively to refer to a variety of denominations for developing countries, encompassing groupings like the G77 born at the first UNCTAD conference (1964), or the Non-aligned Movement that emerged after the Bandung Conference (1955), or regional agreements in Africa, Asia and Latin America, and even associations like the BRICS (Brazil, Russian Federation, India, China and South Africa), or variable groups of countries like those linked through the Belt and Road Initiative (BRI), as well as all developing countries without being formally associated with others.

[5] The thesis, articulated in the 1940s by the Department or Economic Analysis (DEA) at UN Headquarters and further developed at the Economic Commission for Latin America (ECA), was criticized by proponents of developed countries, mostly the US, during the 1950s. Indeed, the creation of UNCTAD was nurtured by the conviction by most observers in the developing world that the issue was not settled and required serious follow up (Prebisch, 1964; Toye and Toye, 2004). In parallel (and beyond) internationally recognized experts such as M. Kalecki, N. Kaldor, B. Graham, G. Myrdall and others established that the underlying factor for the unequal exchange was not 'technology', as argued by the critics of the thesis, but rather trade protection at initial stages of industrialization, as well as capital concentration and power that allowed producers of industrial products to charge a mark-up on costs, translated to profits, while producers of commodities were price-takers (Ghosh, 2016; Robinson, 1979; Singh, 2016; Taylor, 1983; UNCTAD, 2017).

conclusion of the GATT 'Uruguay Round' in 1995, these factors were constrained, at least for most developing countries when acting in isolation. Third, the global financial crisis of 2008-2009 revealed "systemic fragilities and imbalances triggered by major failures in financial regulation, supervision and monitoring […] compounded by over-reliance on market self-regulation" (United Nations, 2009b, p 10).

The trajectory of South-South cooperation from the Buenos Aires Plan of Action (1978) to the immediate aftermath of the global financial crisis, spans a period when cooperation and solidarity among developing countries had weakened. In part this simply reflected a more general sense that government action and hence the potential for international cooperation and policy coordination had fallen out of favour in the wake of a market-driven globalization process. But also, during this long period, several crises affecting most developing countries forced them into finding one-to-one 'understandings' with partners in the advanced world, creditors, donours and Bretton Woods institutions, which ruled out coordinated solutions.

Issues of coordination notwithstanding, the list of common problems derived from the originally defined 'centre-periphery' configuration, and their diagnoses associating them with the highly financialized globalization process was becoming clearer over the same period. Succinctly, this is well noted in the assessment submitted by the President of the UN General Assembly as the "Nairobi Outcome" (which seems equally if not more propitious by 2022):

"[…] interrelated global crises, in particular the financial and economic crisis, volatile energy prices, the food crisis, poverty and the challenges posed by climate change, as well as other challenges, including communicable and non-communicable diseases, are already reversing the gains achieved in developing countries and hence require action at all levels." (United Nations 2009c, p.4, para. 20.e)

From that viewpoint, the GA document "*invites developed countries and multilateral institutions to enhance their support for South-South cooperation to contribute to addressing these challenges*" (ibid), and in particular:

"Welcomes the recent initiatives by the ***United Nations Conference on Trade and Development****, the United Nations Industrial Development Organization, the Food and Agriculture Organization of the United Nations and other United Nations specialized agencies* ***to establish, within their respective mandates, new units and work programmes to support and promote South-South cooperation*** *[…]"* (ibid; p.6, para. 21.e; our highlights).

It follows from these observations that the increasing perception of gravity and of commonality of the mentioned problems affecting the global South has offered a new impetus for cooperation and integration, and hence of a shared framework of analysis and policy alternatives.

Delineating the intellectual framework of ECIDC-DGDS within UNCTAD's mandate

Given this background, ECIDC derives its vision and role drawing from UNCTAD's foundational principles, reiterated through its quadrennial Conferences, by adapting its original 'centre-periphery' framework to the evolution of the world economy including the confluence of the interrelated crises cited above.[6]

A synthesis that suitably captures foundational principles and an up-to-date analysis of global economic conditions is the official UNCTAD document issued in 2011, presented by the SG in preparation for the XIII Conference, held in Doha, 21-26 April 2012 (henceforth referred to as "UNCTAD XIII Report")[7]. Its central propositions, further taken up in the 'Doha Mandate' (concluding document of the Conference), consist of a rigorous analysis of the process of globalization over the decades preceding the global financial crisis (coded 'finance-driven globalization'), and the

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[6] The challenge of adapting the 'centre-periphery' overarching framework to the manifestly changing conditions of the world economy, especially after the global financial crisis put in evidence the systemic failures of the concrete ways in which globalization evolved, run across all UNCTAD programmes. Charles Gore, in his assessment of 30 years of macroeconomic reasoning in Trade and Development Reports (the flagship publication of UNCTAD), poses the question: "was a new synthesis, comparable to the centre-periphery model, actually formulated?" (UNCTAD, 2011b, p.93).

[7] UNCTAD, 2011c.

design of an internationally coordinated policy alternative that can help re-orient the globalization process towards sustainable and inclusive development paths (coded 'development-led globalization'). From a governance perspective, the document underlines (i) the role of governments in mobilizing resources, strengthen productive capacities and share the gains in equitable manners; (ii) the need of robust multilateral structures capable of forging collective responses to the challenges that countries face individually; and (iii) deepening regional ties, including through South-South cooperation, in order to enhance stability and growth.[8]

This approach serves to delineate the mission of UNCTAD's ECIDC. To respond to such aspirational challenge, it positions itself as a research think-tank to investigate the dominant factors in the globalization process that stand in the way of economic development of the global South, and which in turn set risks to the inclusive and sustained growth of all countries, or endanger the world with a potentially catastrophic climate crisis. More importantly, the ECIDC's approach to research is strongly policy-oriented. Since its mandate is oriented to triggering and enabling policy options that can tangibly contribute to sustainable and inclusive development paths, research feeds into policy debates, policy negotiations and technical cooperation. By implication, the underlying research framework of ECDIC will be continuously shaped by the changing structural conditions affecting the prospects for South-South cooperation and economic integration, as well as by the processes of policy dialogue and negotiations in which ECIDC is actively involved.

The workplan of UNCTAD's ECIDC-DGDS

The main areas of work

Accordingly, the thematic research work of ECIDC is inscribed within a global macro-financial framework of analysis, where propositions for South-South cooperation and economic integration are assessed, seeking to ensure consistency of development strategies with global economic stability and sustainability.

To the extent that ECIDC operates within UNCTAD/DGDS, its global macro-financial framework of analysis evolves coherently with that of the Macroeconomic and Development Policy Branch (MDPB), which draws from the trajectory (past, present and future) of Trade and Development Reports (TDRs), UNCTAD's flagship publication. The underlying principles are fully aligned with the mentioned 'UNCTAD XIII Report' that sets out the analytical parameters to review the historically observed globalization process from the perspective of the 'development-led globalization' aspirations of the global South. As such, this comprehensive framework, , encompasses a historical analysis of (finance-driven) globalization processes through finance, macroeconomic cycles, crises and structural tendencies, and structural transformation challenges.

In today's world, the environmental sustainability question is undoubtedly a primary concern. Impending constraints derived from approaching 'points-of-no-return' (which according to the scientific community are just a few years ahead) are global by definition. But the contribution of the constituent parts of the global economy are different as are the challenges they face. For most countries in the global South climate *adaptation* challenges are not only daunting, given their multiple vulnerabilities but also the result of the actions of today's wealthy economies; and climate *mitigation* efforts are beyond their immediate reach given their insufficient domestic technological and financial resources to affect a low-carbon energy transition. Thus, in assessing environmental constraints from a global perspective delineating economic development strategies is paramount. On this, again, ECIDC takes into account the research work done in TDRs, and by the recently formed unit within DGDS which is dedicated to environmental sustainability.

[8] Ibid, p. xv. These three crucial elements of the mandated policy strategy, and the document at large, managed to capture, with the benefit of a detailed analysis of the decades that passed after UNCTAD's birth in 1964, the policy elements that were needed to reinstate UNCTAD's initial objective of 'accelerating the rate of growth of developing countries' (as stated by Raul Prebisch at the ECOSOC meeting of July 1964; see Toye and Toye, 2004, p. 184).

On the understanding that 'global macro-finance' and 'environmental sustainability' are intrinsic parts of the overall analytical framework, rather than 'topics', the main thematic areas of work of ECIDC, as derived from its institutional history and from its triple mandate (research, influence on policy, and involvement in technical cooperation) can be delineated as follows:

1. South-South-led industrial transformation along with a viable agrarian transition

From a macro-financial understanding of existing constraints, it is apparent that most developing economies are partially cut-off from IP-dominated technologies of the North and have limited access to international reserve currencies to pay for patents and imports of fixed capital equipment. Similarly, most developing economies taken in isolation suffer from insufficient income and aggregate demand to maintain a stable pattern of growth and technical progress. Thus, economies of the global South are bound to cooperate and manage their structural transformation at a pace consistent with their joint capacities. This carries two considerations for the research work of ECIDC in this area.

For one thing, the pace of industrialization can only gradually move away from employment-intensive technologies. This, in turn, facilitates the de-informalization of large sections of their labour-force, while enabling employment in critical sectors of economic development: social, education, health and caring services; ecological-friendly agriculture; and infrastructure networks (within feasible climate change mitigation and adaptation plans). A viable agrarian transition accompanying this process is key. For industrialization to be sustained it is essential to incorporate productive capacities of labourers in all sectors, to ensure supplies from a broad set of industries, including energy, minerals and agriculture, and to set a pace of growth that avoids depletion of limited natural resources and also contains otherwise unbearable migration pressures on urban centres (UNCTAD, 2016). Worthy of note is the fact that such an approach offers a consistent framework to combine the challenges of food security, income generation and productivity enhancements, as well as fighting climate change.

For another, mutual support of partners in the global South, tied by 'understandings', or 'accords' or 'formal agreements', plays a significant part in assuming the burden of the integration of these economies in the global context. On the one hand, such accords promote coordination to manage the paces of aggregate demand, supply and finance to ensure a stable and sustained development. On the other hand, from this 'South-South' perspective to inform structural transformation processes it is likely that the interaction with major economies and global financial centres would be more efficient, equitable and fructiferous for all.

Some examples of work in this area are reflected in the following:

- South-South Digital Cooperation for Industrialization: A Regional Integration Agenda
- Scoping the Potential for a Digital Led Recovery from COVID-19 in Africa, Journal of African Trade, Africa EXIM Bank, October 2022.
- Transforming southern Africa, Industrial Policy, 2021, 1(1), 1-18. New York
- Impact of Trade and FDI Policies on Industrial Development in South Asia" Asian Development Bank and UNCTAD
- Industrial policy and strategic plan for Mauritius (2020-2025), Government of Mauritius
- Productive Transformation Policy Review of Egypt, 2021, OECD Development Centre UNCTAD and UNECA
- Productive Transformation Policy Review of Chile, 2017, OECD Development Centre UNCTAD and CEPAL Paris and New York
- Productive Transformation Policy Review of Dominican Republic, 2019, OECD Development Centre UNCTAD and CEPAL Paris and New York
- Productive Transformation Policy Review of Colombia, 2018, OECD Development Centre UNCTAD and CEPAL Paris and New York
- Operationalizing the Product Space: A Road Map to Export Diversification, UNCTAD Discussion Paper Series.

2. South-South trade and financial integration and cooperation

Inherent to UNCTAD's foundational vision, trade -and by implication finance- should be integral to the design of a development agenda. But, as clearly underscored in the "UNCTAD XIII Report", to serve such aims trade and finance ought to be aligned with a 'development-led' framework, rather than free-market doctrines. Research in ECIDC stresses this perspective in revisiting advances of regional integration among Southern partners.

A central issue in this area of investigation is the extent to which the multiplication of trade channels (both by expanding beyond primary or low-technology goods and services, and by vertical integration) can serve the macroeconomic strategies of transformation, demand management, employment generation and alleviation of financial constraints. Hence, research on trade and financial integration for structural transformation in the global South requires dedicated attention to the analysis of existing asymmetries in technology and digital transformation, finance and power in a world dominated by highly concentrated global players[9].

Another equally important vein in this research area is the analysis of mechanisms of financial integration, which promote and enhance the flow of commercial payments and credit that rely on (swaps between) local currencies, provide insurance and financing of development (long-term) projects, and contribute to significant reductions of current account imbalances among Southern partners as well as between North and South. Also of considerable policy relevance is the assessment of impact of such mechanisms in stabilizing both terms of trade and exchange rates of the economies of the South vis-à-vis more advanced economies, which have crucial implications on macroeconomic stabilization.

Selected works done by ECIDC in this area are referenced in the following:

- Managing Trade and Investment: Industrial Policy in an Interdependent World Economy, in: The Oxford Handbook of Industrial Policy, Oxford University Press, 2021.
- Trade and Investment in the Era of Hyperglobalization, in: The Palgrave Handbook of Development Economics, Palgrave, 2019.
- Development Unchained: Trade and Industrialization in the Era of International Production, Global Policy,
- Regional trade integration and development opportunities: some evidence from Africa, Trade Negotiations Insights.
- Report on Integración regional en América Latina: desafíos y oportunidades [Regional integration in Latin America: Challenges and opportunities], UNCTAD Geneva
- Export sophistication, growth and the middle-income trap, in: Transforming Economies - Making Industrial Policy Work for Growth, Jobs and Development, ILO
- Food Security in South Asia, Asian Development Bank and UNCTAD.
- Development Impact of Trade and FDI Policies in South Asia, UNCTAD and Asian Development Bank.
- Gainfully Linking into Global Value Chains: Experiences and Strategies" GlobeEdit
- Scaling up Finance for the Sustainable Development Goals: Experimenting with Models of Multilateral Development Banking

3. Continuous re-assessment of governance from a South-South perspective

Issues of governance emerge logically from the mandate of influencing the processes of South-South cooperation and economic integration. Still, it is useful to explicitly indicate the focus of this work at three levels (national, regional and global), to help articulate the dialogue with policymakers and influence negotiations in the policy arena.

At a national level the linchpin of an effective governance for economic development is the role of national planning, which is of central importance in this overall research agenda. The dramatic reduction of the role of the state in the

[9] For specific studies on asymmetries in technology, digital transformation, finance and power, see for example UNCTAD (2017, 2018a and 2018b). Needless to say, the approach underpins all thematic areas of ECIDC research.

economy during the past decades was supported by doctrinal fallacies about the presumed greater efficiencies of private actors and international investors. Research in ECIDC has sought to demonstrate that this has not only failed to deliver but has also reduced 'policy space' to the extent that governments of the South become virtually unable to confront pressures and restricted in their design and implementation of development strategies on their own terms. Alternatively, research in this area can shed light about conditions and requirements for an effective planning role of the state in economic development.

At the regional level, ECIDC research highlights the aspects of coordination and integration along advances in South-led structural transformation and trade and financial arrangements, ranging from 'accords' to 'institutional agreements'. Of particular importance are the governance questions around national autonomy and regional strength and stability. Equally relevant is the analysis of the extent to which regional arrangements help to counter and alleviate power and economic asymmetries among Southern partners, as well as their institutional set up to promote sharing policy experiences and technical advances.

At a global level, the critical question, and essential for the success of strategies of cooperation and economic integration among developing countries, is whether these countries manage to exert some influence in multilateral arenas[10] around negotiations on trade, investment and finance, which have hitherto proven to have relegated the main concerns of countries in the global South. To the extent that such ongoing tendencies to favour the interests of the biggest global players have also been detrimental to workers and the majority of the populations in advanced economies as well, the investigation of potential benefits of successful South-led negotiations at multilateral levels for the increasingly marginalized populations of countries in the North deserves equal attention.

Recent works done by ECIDC in this area are represented in the following selection:

- Inputs to the outcome documents of BRICS Trade Ministers Meeting in 2022
- South-South Cooperation for Climate Adaptation and Sustainable Development", UNCTAD (2022)
- Trade and Environment: Can International Trading Rules Help? Development (2022), Springer.
- Joint Statement Initiative on E-Commerce (JSI): Economic and Fiscal Implications for the South", UNCTAD Research Paper 58
- From Development to Differentiation: Just how much has the world changed? UNCTAD Research Paper 33
- Growing Trade in Electronic Transmissions: Implications for the South, UNCTAD Research Paper No. 29
- South-South Cooperation in the Times of Covid 19: Need for Solidarity, 2020, UNCTAD.
- An UNCTAD Sustainable Development Finance Assessment: The Case of Sri Lanka, 2022

Specifically in the area of sharing of policy experiences, work has prioritized five themes: macroeconomic policies; trade policies; investment policies; development finance and debt management policies; and digital economic policies. ECIDC has set up an online platform for sharing experiences which currently hosts more than 40 research papers and meeting recordings. Some examples are selected here:

- The Malaysian Economy and COVID-19: Policies and Responses from January 2020 – April 2021
- Industrial Policy and the COVID-19 Pandemic: The South African Experience, 2022
- Ethiopia's Macroeconomic and Finance Policy Framework for Structural Transformation.
- Sri Lanka's Economic Policy Response to the Covid-19 Shock
- China's Structural Transformation: What can Developing Countries Learn?, UNCTAD, 2022
- Digital Economy of Sri Lanka: National Goals and Lessons from the South
- Mainstreaming Gender in National Policies: The cases of Ethiopia, Indonesia and Sri Lanka

[10] This includes all institutional settings that range from the UNGA, the WTO, Bretton Woods organizations, etc, to other setups such as regional organizations and policy 'groups' that influence multilateral settings like G20 working groups, the G24, etc.

Methodological principles of the research work

Three methodological principles underpin the character of the work of the unit. First, theoretical foundations of the research work, to serve the purpose of disentangling the central problems of a 'finance-driven globalization', take inspiration from critically-minded theorists of development. In practice, essential elements of the theoretical paradigm informing the work of the unit draw from the series of 'Trade and Development Reports' (TDRs) produced by members of DGDS, and to which ECIDC has often contributed. The TDRs, issued annually from 1981, have focused on global, macro-financial issues that are of central concern in the work of the ECIDC unit, and have benefited from consultancy and research work by renowned experts in the economic development field. Besides, aligning theoretical insights in this manner offers a non-irrelevant synergy in so far as the unit borrows from, and contributes to research work done in the TDR team.

Second, research is empirically relevant, in two senses. For one thing, it aims at being fact-based, anchored on data and verifiable empirical observations of the real world. For another, analytical and theoretical assumptions of the investigations in the unit are also consistent with real-world phenomena, rather than with esoteric assumptions that are so common in modern-day economic analysis.

Third, research has policy relevance in the sense of serving a common South-South strategy towards influencing multilateral and global governance processes. This implies that outputs of the unit hinge on issues of critical importance for a sufficiently large number of countries, or that have feedback implications for most countries, or that represent common problems (even if with specific manifestations in each country case), in such a way of involving the interest and participation of a large constituency of policy makers in the global South. A related implication is that research is framed by the need to offer technically (or operationally) feasible guidance, even if strategically oriented to the mid- or long-term. More specifically, the nature of economic problems faced by countries in the global South do not have 'quick fixes' and require a long-term perspective; and yet to advance towards the long term necessitates steps that are viable and supported on prior advances. Admittedly, technically feasible strategies are not always matched by the political will and organizational conditions that can make them happen. It is to that end that the work of the unit is committed to support processes of policy negotiation and to engage in technical cooperation.

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