



**Friday 11 April 2014 (10 a.m.–1 p.m.)
Room XXVI, Palais des Nations, Geneva**

50 years of research and policy advice on commodities and development: Role of UNCTAD

**Special event to celebrate the
fiftieth anniversary of UNCTAD**

Jointly organized by UNCTAD, FAO and CFC

Background

UNCTAD celebrates its fiftieth anniversary in 2014. Since its first conference in Geneva in 1964, UNCTAD has played an important role in promoting trade and development. Its main achievements include: conceiving the Generalized System of Preferences for developing countries; advocating debt relief for poor countries and providing technical assistance for debt-distressed developing countries; bringing multilaterally agreed principles and rules to address cross-border restrictive business practices; significantly contributing to the adoption of the United Nations Code of Conduct for Liner Conferences, the first international legal instrument to govern the economic and commercial aspects of liner shipping companies; and producing flagship reports such as the *Trade and Development Report*, *World Investment Report* and *The Least Developed Countries Report*.

Commodity-related development issues used to be at the centre of UNCTAD's trade and development agenda. In fact, concerns about the instability of commodity markets, in particular the long-term decline in relative commodity prices, were one of the core issues that motivated the establishment of UNCTAD in the 1960s. UNCTAD was instrumental in the adoption or renegotiation of a number of international commodity agreements, such as on: cocoa, natural rubber, jute and jute products, tropical timber, olive oil, sugar and wheat. It proposed supplementary finance to help commodity-exporting developing countries stabilize their commodity export revenues. It also conceived the Common Fund for Commodities (CFC) to finance the creation of international commodity buffer stocks and to stimulate research and development in the commodity sectors, although the former project never came to fruition.¹

Over the past 50 years, UNCTAD has evolved into a knowledge-based institution, earning a reputation for innovative and prescient intellectual leadership that challenges orthodox views. For example, years prior to the 2008 financial crisis, UNCTAD warned about the risks related to global imbalances and to the lack of regulation of financial markets. It has advocated policy space for developing countries and the strengthening of productive capacities, particularly in the least developed countries. UNCTAD's work helps developing countries debate policy responses to developments in an increasingly globalized economic system. Looking forward, UNCTAD will continue to stimulate innovative thinking, alternative views and effective policy options, to assist developing countries to draw the maximum benefits from their integration into the world economy.

¹ CFC is a key instrument in achieving the objectives of Integrated Programme for Commodities, which was adopted in 1976.

CONCEPT NOTE



Objective

The main objective of this event is to discuss UNCTAD's contribution to the global debate on commodities and development over the past 50 years, and to generate ideas that will further enhance UNCTAD's role in assisting commodity-dependent developing countries to address the challenges facing commodity-based economies. This is significant, in particular, because most of them have been unable to rid themselves of their dependence on commodities despite numerous efforts over the past five decades or so.

Participants

The target audience of this event includes representatives of Governments, the European Union, African, Caribbean and Pacific Group of States Secretariat, United Nations missions and institutions, private sector stakeholders, non-governmental organizations and academia, as well as students interested in commodity and development issues.

Organization

The event will be jointly organized by UNCTAD, the Food and Agriculture Organization of the United Nations (FAO) and CFC.

The format will involve a panel consisting of three discussants and one moderator. The three discussants are retired managers from UNCTAD, FAO and CFC, three important institutions that have established expertise in the area of commodity research and technical assistance. These experts will share their institutional memories, highlight some important moments when commodity policies were conceived and developed and discuss the impact of these policies on commodity-dependent developing countries. Furthermore, the experts will discuss current issues in commodities discourse, including the financialization of commodity markets, the enhanced linkage between agricultural and energy markets, the rising demand for commodities from developing countries and the transition into a low-carbon economy. They will share their personal views regarding the future role of UNCTAD in formulating commodity-related development policies and delivering commodity-centred technical assistance.

Discussants will not deliver formal presentations, but instead engage in a lively debate on the key commodity issues raised by the moderator. The audience will also have the opportunity to participate in the debate by raising questions to the discussants.

Below are some issues which may be raised during the event:

- What are the major ideas that have been advanced by UNCTAD in the area of commodities during its 50 years of existence?
- What are the persistent and new challenges facing commodity-dependent developing countries (e.g. economic diversification and commodity price volatility)? How can we move forward?
- How can international institutions like UNCTAD, FAO and CFC enhance their collaborations to address the challenges facing commodity-dependent developing countries?

Registration

Meeting participants without a United Nations pass are required to complete a registration form and send it to the secretariat before 9 April 2014. **Online registration** and other information are available at: <http://unctad.org/en/Pages/MeetingDetails.aspx?meetingid=514>.

CONTACT:

Coordination of the event:

Ms. Yan Zhang
Special Unit on Commodities
tel.: +41 22 917 5770
e-mail: yan.zhang@unctad.org

Secretariat:

Ms. Danièle Boglio
Special Unit on Commodities
tel.: +41 22 917 6286
e-mail: danielle.boglio@unctad.org



Samuel Gayi

Head, Special Unit on Commodities, UNCTAD
Office E9030, Palais des Nations, CH-1211 Geneva 10
Tel.: +41 22 917 2131, Fax: +41 22 917 0509
samuel.gayi@unctad.org