



WEBINAR

Building Productive Capacities for Sustainable Development in the LDCs

Preparatory meeting on the road to UNCTAD 15 and LDC5

Tuesday, 11 May 2021

Virtual meeting

9:30am to 11:30am (EST, New York Time) 15:30 to 17:30 (CET, Geneva Time)

Objective

This webinar aims to equip member States with a deeper understanding of the technical and substantive role that building, maintaining, and utilizing productive capacities plays in laying the foundations for a sustained and inclusive growth path for the least developed countries (LDCs). It intends to provide member States in Geneva and New York with an opportunity to reflect on the critical role of productive capacities in building back better from crises, kickstarting the process of structural transformation needed to achieve graduation, and in the long run, achieving sustainable development.

Given the COVID-19 realities, the webinar will provide a space for Member States to explore innovative ways and strategies to address the trade and development challenges facing the LDCs. Member States can seize this opportunity to further their preparations for the upcoming Fifteenth United Nations Conference on Trade and Development (UNCTAD15) and the Fifth United Nations Conference on the LDCs (LDC5) and find transformative measures that will help member States to go beyond what has been done in the past to catalyze the LDC agenda and to rethink how to address development.

Background

The LDCs have felt the multiple economic shocks brought about by the COVID-19 pandemic more acutely than any other group of developing countries. The reorganization of trade and global value chains, changing demands for services, as well as shifts in the movement of people and goods have had a substantive effect on growth and development in these countries. The potential long-term impacts, including secondary and tertiary shocks, and spillover effects on methods of production, job creation, household income, domestic finances and investment mean that LDCs will continue to face daunting challenges to their sustainable development prospects.

Historically, weak productive bases and limited export diversification in LDCs give rise to a very high import content in production and consumption, and chronic current account deficits. These factors in turn result in aid dependence and the accumulation of foreign debt.

UNCTAD's in-depth research has confirmed that productive capacities-induced structural transformation is the only long-term solution to address the structural vulnerabilities in LDCs. Utilizing UNCTAD's new Productive Capacities Index (PCI), member States and the international community are now better equipped to assess their relative strengths and weakness in productive capacity development, helping them to pinpoint action and assess progress over time. A Productive Capacity Gap Assessment, based on the PCI can help define the strategies needed to achieve graduation with momentum, boost resilience and reduce economic and social vulnerabilities. The PCI allows the identification of economy-wide gaps and limitations that hinder efforts aimed at fostering productive capacities and structural economic transformation. It could further enable the LDCs and development partners to monitor progress in the implementation of their national development plans and international programmes of action.

Key questions to be addressed:

- How do productive capacities support an inclusive process of structural transformation in the LDCs that would enable them to reach 'graduation with momentum'?
- In a post-COVID-19 world, how can LDCs build, maintain, and transform productive capacities to boost long-term macroeconomic stability, debt management and build systemic resilience?
- What transformative measures and productive capacities are needed to propel the LDC agenda towards better economic and sustainable development?

Expected outcome

The substantive discussions and views of member States of member States will be reflected in a Chair's Summary. The Summary will serve as a input to a forthcoming High-level Segment of UNCTAD's Trade and Development Board.

Modalities

The event will be held online in English via WebEx. Participation is open to representatives and delegates of member States based in Geneva and New York. To access the event, please use the following link:

<https://rtce-unog.webex.com/rtce-unog/j.php?MTID=mc6aec360373bf133c21a28d3d6f97f4f>

Contact information

For any questions, please contact Mr. Rolf Traeger (Rolf.Traeger@un.org) and Mr. Raymond Landveld (Landveld@un.org).

Preliminary programme

Moderator/Chair

H.E. Mr. Federico Villegas, President of the Trade and Development Board and Ambassador and Permanent Representative of Argentina to the United Nations in Geneva

Opening remarks

Ms. Isabelle Durant, Acting Secretary-General of UNCTAD

Speakers

- Ms. Fekitamoeloa Katoa ‘Utoikamanu, United Nations Under-Secretary General and High Representative, OHRLLS
- H.E. Mr. Perks Ligoya, Ambassador of the Republic of Malawi to the United Nations, Global Chair of the Group of Least Developed Countries
- H.E. Mr. Magzhan Ilyassov, Ambassador of Kazakhstan to the United Nations and chair of the Group of Landlocked Developing Countries
- Mr. Taffere Tesfachew, Principal Advisor, Ethiopian Investment Commission and member of the Committee for Development Policy – ECOSOC

Followed by exchange of views and statements by member States

Other regional coordinators and member States (both NY and Geneva)