

**Intervention of Trinidad and Tobago under Agenda Item 2 - General Debate  
72<sup>nd</sup> Session of the Trade and Development Board**

Thank you, Mr. President. We congratulate you on your election and we wish you all the best as you take on this role. We also recognise the invaluable contribution of Ambassador Bekkers and wish him the very best in his future endeavours.

Mr. President, Trinidad and Tobago joins others in thanking the Secretary-General for the presentation of the Annual Report. We are encouraged by the ways in which UNCTAD has reinvented itself in the last few years, increasing in visibility and relevance, with growing recognition of the organisation's comparative advantage within the international community. This has been achieved while remaining true to the core of UNCTAD's mandate, namely trade and development, with a focus on the priorities of developing countries in this regard. We must also highlight the concerted efforts to ensure that UNCTAD's core work is not unduly compromised in the context of reform and rationalisation efforts across the UN System, which have meant fewer resources available for addressing increased need and demand. In recognising the fact that the UN80 process provides the backdrop for this robust annual report, we commend the Secretary-General and the entire Secretariat for their truly-commendable efforts to ensure that, despite uncertainty and constraints, the organisation continues to deliver with respect to all three pillars of its mandate, namely research and analysis, technical cooperation and consensus building.

Mr. President, we take this opportunity to thank all parties who contributed to the success of UNCTAD 16, not least of all the securing of a consensual outcome as contained in the Geneva Consensus. The conditions for our negotiations were far from ideal, particularly given the global context of uncertainty, trade tensions, conflict and shrinking access to aid, investment and financing. And yet, despite this challenging framework, our Delegations demonstrated flexibility, pragmatism, creativity and a constructive approach, ultimately taking a clear-eyed, long-term view in outlining the mandates for the organisation over the next four years. This was a much-needed win for multilateralism and we applaud all who made it possible.

Mr. President, as a small, vulnerable economy and a small island developing State trying to navigate the vagaries and challenges of the current global context, we continue to attach great importance to UNCTAD's work and commend its continuing commitment to addressing the needs and priorities of the most vulnerable. In this regard, we reiterate the calls in the Geneva Consensus for UNCTAD to take into account the special circumstances of SIDS and to advance efforts, including with respect to resource mobilisation, towards the operationalisation of the SIDS Strategy. In this connection, we join others in highlighting the devastating impact of Hurricane Melissa on Jamaica, among other G77 and China economies, noting that for Jamaica in particular, the damage caused is estimated by the World Bank and the Inter-American Development Bank to amount to the equivalent of 41 per cent of GDP. This is a telling example of why our economies, which are least responsible for climate change but face the brunt of its deleterious impacts, require special attention from UNCTAD to address our structural vulnerabilities, including through support for structural transformation and economic diversification efforts. In this connection, we look forward to continuing and strengthening our collaboration with UNCTAD in the period ahead, including on electronic commerce,

services, trade and food security, trade and climate change, trade facilitation and logistics and the blue economy.

Mr. President, we join others in recognising the clear synergies between the Annual Report and the Geneva Consensus, especially as relates to resilient supply chains, sustainability and inclusivity in the digital economy and a just green transition, as well as greater fairness with respect to debt management and the international financial architecture. In the global context of the climate and debt crises, shrinking aid and investment, unilateral tariff and non-tariff measures that skirt multilateral rules, as well as growing emphasis on bilateral deals, the support of UNCTAD is increasingly important if developing economies are to identify and optimise opportunities to integrate meaningfully and effectively into the global economy, including by better harnessing digital trade.

Finally, Mr. President, we join others in highlighting the peerless opportunity we have before us to further strengthen the intergovernmental machinery of UNCTAD through the reintroduction of resolutions. We anticipate that this will boost our consensus-building efforts and yield more meaningful and consequential outcomes, further advancing the efforts to improve the visibility, relevance and importance of UNCTAD in the global arena.

In closing, we align with the G77 and China, GRULAC and SIDS statements. We also wish SG Grynspar the very best on her UNSG bid.

I thank you, Mr. President.