

United Nations Conference on Trade and Development

Global Commodities Forum

13 – 15 September 2021, Geneva and Barbados (online)

Welcome Remarks: UNCTAD 15 Global Commodities Forum

By

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The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.

On behalf of the Government and people of Barbados I extend a warm welcome to everyone who has joined us from around the world as we formally launch the Virtual Platform for the Fifteenth Session of the United Nations Conference on Trade and Development, otherwise known as UNCTAD 15. This inaugural event on the Conference Programme, the Global Commodities Forum, has been long anticipated. We would very much have preferred for you to be here in person, but sadly the seemingly unrelenting COVID-19 pandemic has prevented this. Thankfully, technology has enabled us to be together to share ideas, and to build understanding across our world.

It is an honour for Barbados to host UNCTAD 15, the first small island state to do so - and I say so proudly - and we thank the member states of UNCTAD for entrusting us with such an important responsibility. A special thanks to our Secretary General, Rebeca Grynspan, for her Opening Remarks and to our friends Janvier [Nkurunziza] and Marco [Fugazza], the focal points in the UNCTAD Secretariat in Geneva, as well as our team here in Barbados, Peter [Williams] and Carlos [Wharton], for all their efforts in organising this Forum.

The COVID-19 pandemic and climate crisis are pointed reminders of how interconnected and interdependent we are in this world. Our fates are now so intertwined that, whether you are a major superpower or a small island developing state such as my own country, there is no room for insular thinking. It is clear that no nation alone can win the battle against the challenges that face us, including this pandemic or the climate crisis, and that the smallest of nations have a role to play and can make that difference. At the 2002 Inauguration of United Nations House in Bridgetown, the then Secretary-General of the United Nations, Kofi Annan, stated, and I quote – “the United Nations is an organization of States, equal States, large and small”. We must focus on building robust partnerships based on understanding and mutual respect, regardless of size and economic power, with a clear goal to do what is best for our global community. It is therefore appropriate that the theme for UNCTAD 15 is “***From Inequality and Vulnerability to Prosperity for All***”.

It is also very appropriate that the first event of UNCTAD 15 is the **Global Commodities Forum** which will speak to the issues of Food Security, Water, and the transitions to Sustainable Renewable Energy under the theme “***Strengthening Resilience in Commodity Dependent Countries***”.

Our Caribbean small islands have a long history of trade, some of which has been a sad tale, regrettably, of exploitation, but also some of which has created a diverse, rich multicultural society in our beautiful islands. Sugar and rum are an inextricable part of that history, with Barbados being the home to the world's oldest rum brand, and might I say to you, to the best rums in the world.

Being commodity dependent has many facets – from the provision of affordable nutritious food and clean water, to access to affordable energy for homes and businesses. Small states are particularly vulnerable to the vagaries of international trade, susceptible to sudden increases in commodity prices, dependent on reliable daily arrival of ships and aircraft to meet the needs of our citizens, and exposed when there are supply shortages. The present COVID situation is no exception, with many developing countries facing shortages of vaccines, while others are holding supplies in excess of their needs.

Barbados, while small, is doing its part. We recognise that a thriving and productive agricultural sector is important to national food security and is vital to the economic and social development of our country. Energy security is also a crucial element of our strategy. For over forty years we have exploited the boundless energy from the sun for solar hot water heaters installed on our roofs across many homes and businesses. We have now set a goal for 100% of our electricity to be supplied by renewable energy by 2030. We have already made significant strides towards this goal and at the same time have begun the journey to transform our transport sector by facilitating the growth in electric vehicles. These initiatives will move us away from the dependence on fossil fuel and will help us to combat the climate crisis. This matters to us, as small island states are among the most vulnerable to climate change, with Barbados and

our Caribbean neighbours experiencing the ravages of more frequent and severe hurricanes, and of course experiencing the difficulties of the ground water crisis and the sargassum.

It is my belief that every country must “*punch above its weight*” to address the urgent challenges and correct the imbalances for a brighter future for all citizens of the world. This is not a time for division, but a time for solidarity, for finding common ground. My sincere hope is that the things that unite us, that bring us closer together, will shape the outcomes of this Forum and that the statements and declarations you produce will be a rallying cry for action by the representatives of member states at the Ministerial Conference.

It is our time to make that difference.

Best wishes to all of you. For those who have not come to Barbados - you owe us a visit. We look forward to seeing you.

Thank you.