

**Statement by Ambassador Khalil Hashmi, Permanent Representative of  
Pakistan at the 67<sup>th</sup> Session of the Trade and Development Board**  
**(2-3 July 2020)**

(Agenda Item 1: Election of officers)  
(Agenda item 2: Report of the Secretary General)

Mr. President,  
Secretary-General of UNCTAD,  
Excellencies,  
Ladies and Gentlemen,

Let me begin by congratulating Ambassador Federico Villegas of the Argentine Republic for assuming the Presidency of the Trade and Development Board (TDB). We hope that under your stewardship, we shall achieve concrete and fruitful results. We fully assure you of our complete support.

I also congratulate all other members of the Bureau of the Board elected during this session.

I would also avail this opportunity to express my appreciation and admiration to Ambassador Michael Gaffey of Ireland, for his excellent work during his tenure as president of this body. He ably led this important body during the difficult time of the COVID-19 pandemic.

I would like to thank the Secretary-General for his detailed annual report outlining important milestones. We also appreciate the Secretariat for their work.

**Mr. President,**

This session of TDB is convened amidst the Covid pandemic and its economic fallouts. from the Covid-19 shock is ongoing. New vulnerabilities, existing weaknesses, falling commodity prices, dwindling trade, shrinking FDI's and mounting private and public debt are reducing fiscal space and ballooning deficits. Given these challenges, UNCTAD has important role to play in accordance with its mandate and through utilizing its available resources across its three pillars of work.

**Mr. President,**

In the area of research and analysis, UNCATD has done commendable work. Its recommendations presented in recent reports on the economic impact of covid-19 are realistic, meriting serious and systemic follow up for implementation. My delegation urge that findings of these reports should be duly reflected in the outcome document of UNCTAD XV and Secretary General Annual Report 2020.

Given UNCTAD's mandate to promote an inclusive global economy, through informing national and international policies would encourage it to continue research and analysis, in cooperation with relevant agencies, and come up with concrete recommendations on policy dimensions of trade, investment, debt and sustainable development issues.

**Mr. President,**

UNCTAD's technical assistance programs to developing countries are useful. It can be further improved by diversifying the UNCTAD toolbox. Funding constrains in this regard, can be overcome by mobilizing additional financial resources, including through 5<sup>th</sup> Committee of the General Assembly. Technical assistance programs should aim at skills and technology transfer to, and capacity building of the recipient countries. There is need to finalize the UNCTAD technical cooperation strategy and its implementation to ensure the translation of UNCTAD's work into tangible assistance projects to developing countries. We look forward to further discussions on this matter in the TDB Working Party meeting.

**Mr. President,**

The year ahead is important. Our deliberations on UNCTAD XV must factor the dynamics unleashed by Covid pandemic to identify innovative solutions to the core global economic challenges. Effective multilateral cooperation that benefits the most disadvantaged countries is a fundamental prerequisite for getting back on track toward the 2030 Agenda for Sustainable Development.

UNCTAD while recognizing the negative effects of unsustainable debt on development, should play its role to develop consensus among all stakeholders including debtors, creditors and IFIs to prevent and resolve unsustainable debt situations. This is an important task before us, and an ambitious one.

Finally, we must actively work to make our contribution to the realization of the global development agenda. UNCTAD XV mandate reflected in its theme "tackling vulnerabilities, leaving no one behind, achieving the prosperity for all", should be aligned with global agenda 2030.

**Mr. President,**

Lastly, we reiterate the significance of this session of the Trade and Development Board and reiterate the assurance of our continued engagement and support and wish you productive and fruitful deliberations.

**I thank you.**

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