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Statement by the Deputy Minister for Economic Affairs, Ministry of Foreign Affairs,
Republic of Korea

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Speaker: H.E. Mr. Lee Taeho

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Keynote Speech
by H.E. Mr. Lee Taeho, Deputy Minister for Economic Affairs
Ministry of Foreign Affairs, Republic of Korea
The 14th United Nations Conference on Trade and Development
18 July 2016, Nairobi

Madame President,
Mr. Secretary General,
Distinguished Delegates,
Ladies and Gentlemen,

Let me begin by extending my congratulations to you, Mr. Chair, on your election to the Chairmanship of the 14th Session of the United Nations Conference on Trade and Development. I am confident that under your able leadership, UNCTAD XIV will come to a successful conclusion. I also would like to express my appreciation to the Government of Kenya and the UNCTAD Secretariat for its preparations of this Conference. In particular, the Kenyan Government deserves a special applaud for its consecutive hosting of this important meeting after the 10th WTO Ministerial Conference last December.

Last year, humankind made a series of historic achievements, including the 2030 Agenda for Sustainable Development, the Addis Ababa Action Agenda, and the Paris Agreement. With these achievements, we took an important step towards our noble goals of making no one left behind and coexisting harmoniously with Mother Nature. Now is the time to translate these historic decisions into concrete actions. UNCTAD XIV, first main international gathering since the adoption of 2030 Agenda for Sustainable Development last year, will be a starting point.

It is, therefore, quite meaningful to discuss at this Session UNCTAD mandates for the next four years under the very relevant theme of “From Decisions to Actions.” I am sure that the Conference will provide a crucial impetus needed to implement the Sustainable Development Goals by setting the tone for future development discussions.

Madame President,

Along our common and ambitious journey towards making our decisions a reality, we will face numerous challenges.

Today, the global economy is going into a “New Abnormal” era which is characterized by uncertainty and unpredictability. Such an era has come with social and environmental challenges like growing inequalities and climate change.

Another alarming bell is ringing from the trade sector, which has been major engine for growth for many decades. The trade sector has shown meagre performance since the financial crisis in 2008. Recent Brexit added uncertainty and unpredictability.

At this juncture, the roles of UNCTAD to support developing countries are getting more challenging and important. The integration of developing countries into the multilateral trading system and their climbing-up of the global value chains require more than trade promotion and liberalisation. UNCTAD has an important role to play to make structural transformation of developing economies take place under their ownership and help their overall economic environment be improved.

To meet these challenges, UNCTAD needs to focus its expertise and comparative advantages especially on three main pillars of research and analysis, consensus building and technical assistance, while strengthening its coordination with other partners and stakeholders.

In this regard, Korea supports the on-going efforts of UNCTAD to enhance its efficiency, effectiveness, transparency and accountability under the leadership of Dr. Kituyi, as shown in result-based management and gender mainstreaming in all its flagship publications.

Madame President,

Nurturing human resources, investing in R&D in the field of science and technology, and establishing an efficient development strategy, including rural development, are major factors behind Korea’s economic development. Trade also played an important role. With such experiences, Korea believes that it is in a position to assist other developing countries in their efforts to achieve the Sustainable Development Goals. If you allow me, I would like to elaborate on

these four focus areas in terms of what Korea can do in the context of its development cooperation.

First, Korea will continue to support the efforts of developing countries to promote human resources.

In the view of Korea, enhancing the capacity of individuals in all sectors is important to enable all segments within a society to participate actively in the economic development and reap the benefits of economic growth, thereby leaving no one behind in the economic development. In particular, supporting capacity building for future generations is a sound investment that will guarantee a sustainable future.

With this in mind, Korea plans to provide US\$200 million in aid from 2015 to 2020 under the “Better Life for Girls” Initiative. The initiative is intended to contribute to the economic and social development of developing countries by nurturing talented women and realizing gender equality in society by providing quality education, creating a sound health environment, and strengthening economic capacity by training girls, the most vulnerable group in developing countries.

Second, based on its strength in the areas of ICT and science and technology, Korea plans to assist developing countries in strengthening their capacities in the field of Science, Technology and Innovation (STI).

As rightly pointed out in the UNCTAD conference report, boosting productivity is important for the achievement of the Sustainable Development Goals. Technology is obviously critical in enhancing productivity and developing production capacity. It is known that the average productivity of LDCs is at the level of only 10% and 7% in comparison with that of the European Union and North America. Further, LDCs have difficulty in creating new growth engines due to the lack of technological capacities.

Korea plans to contribute to increasing the industrial and technical workforce of developing partners. The “Initiative for Science, Technology and Innovation for Better Life” that my government has recently announced aims at improving education in science and technology in developing countries for 5 years from 2015 to 2020. Korea will work intensively with certain developing countries in tailoring their R&D activities to their respective industrial needs. We hope that

this initiative will help create a self-sustaining business ecosystem where the R&D activities lead to the creation of business start-ups so that it can pave the way towards sustainable growth of these countries.

Third, Korea will continue to share its rural development policy experiences with developing countries.

More than 3 billion people live in rural areas in developing countries, and more than 60% of the population in rural areas suffers from poverty. Without rural development, the 2030 Sustainable Development Agenda is unlikely to succeed. Therefore, development in rural areas, along with industrialization, is critical for the achievement of economic growth of developing countries.

Through what is called the Saemaul Undong, namely, a New Village Movement initiative, in the 1970s, Korea could develop self-help spirit in the rural communities across the country, increase the income level of rural households, and thereby narrow the gap between rural and urban dwellers.

A large number of developing countries have shown interest in the elements of Saemaul Undong that made Korea's rural development strategy a success and wanted to learn Korea's experience. International organizations such as the OECD and UNDP have worked out a "New Rural Development Paradigm for the 21st Century" based on the Saemaul Undong.

It is the hope of the Korean government that the Saemaul Undong, modernized and adapted to the different conditions of developing countries, will contribute to rural development and the eradication of poverty in developing countries. Korea is ready to continuously cooperate with the international community for the spread of the Saemaul Undong.

Finally, Mr. Chair, recognizing the importance of trade as a main growth engine of developing countries, Korea believes that the international community should continue its support for developing countries in strengthening their trade capacities.

To this end, Korea has been engaged in the Aid for Trade. As part of these efforts, Korea contributed US\$1 million each to the first and second phase of the WTO's Enhanced Integrated Framework (EIF). Korea will also work bilaterally with certain countries to enhance their trade capacity.

Madame President,

We just embarked on our journey towards a new future for humankind. This year marks the very first year of implementing the 2030 Sustainable Development Agenda. As Greek philosopher Plato once said, “The beginning is the most important part of the work,” we are at a critical juncture which will determine our future in 15 years.

In this regard, I hope that UNCTAD XIV will serve as an important milestone in the global efforts to achieve inclusive and sustainable development for human beings.

Thank you.