
Evolving South-South Cooperation and Implication for Barbados

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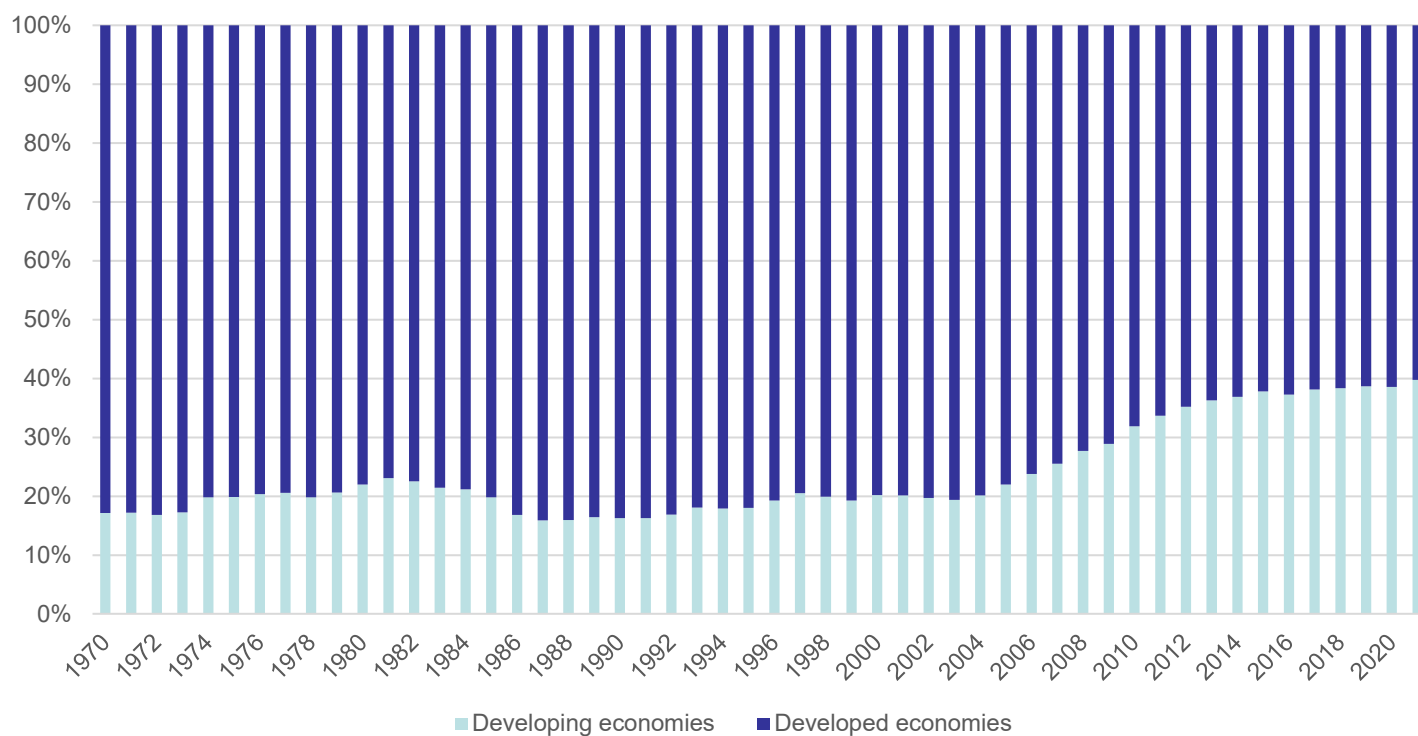
South-South Cooperation: misconception and evolution

- South-South cooperation is an important element of international cooperation for development as a complement, not a substitute, to North-South cooperation. (Addis Ababa Action Agenda, 2015)
- Beyond development cooperation: evolving global economic landscape is reshaping South-South Cooperation
 - Scale
 - Action areas
 - Mechanism

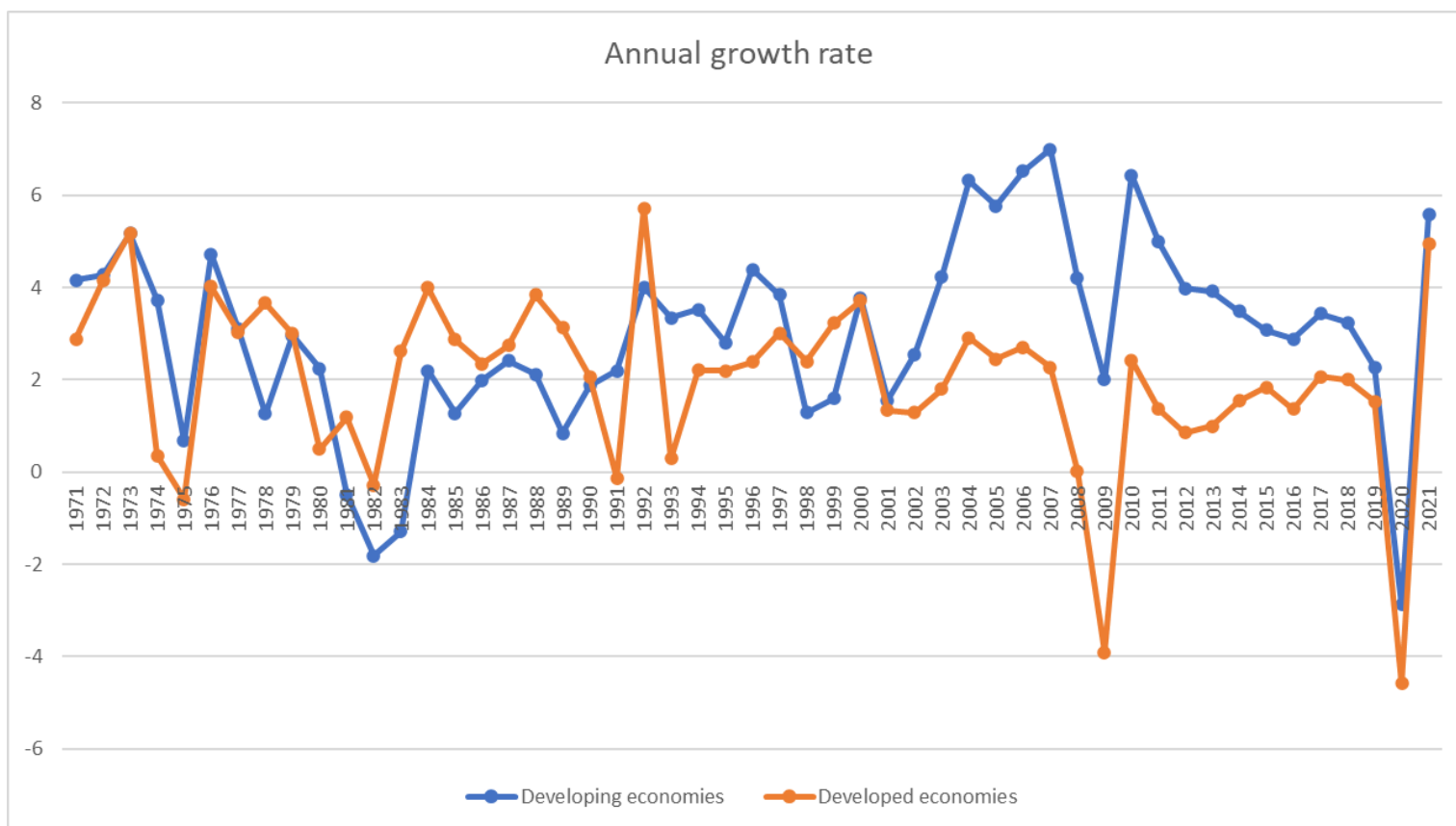


Rapid economic growth of developing economies since 1990

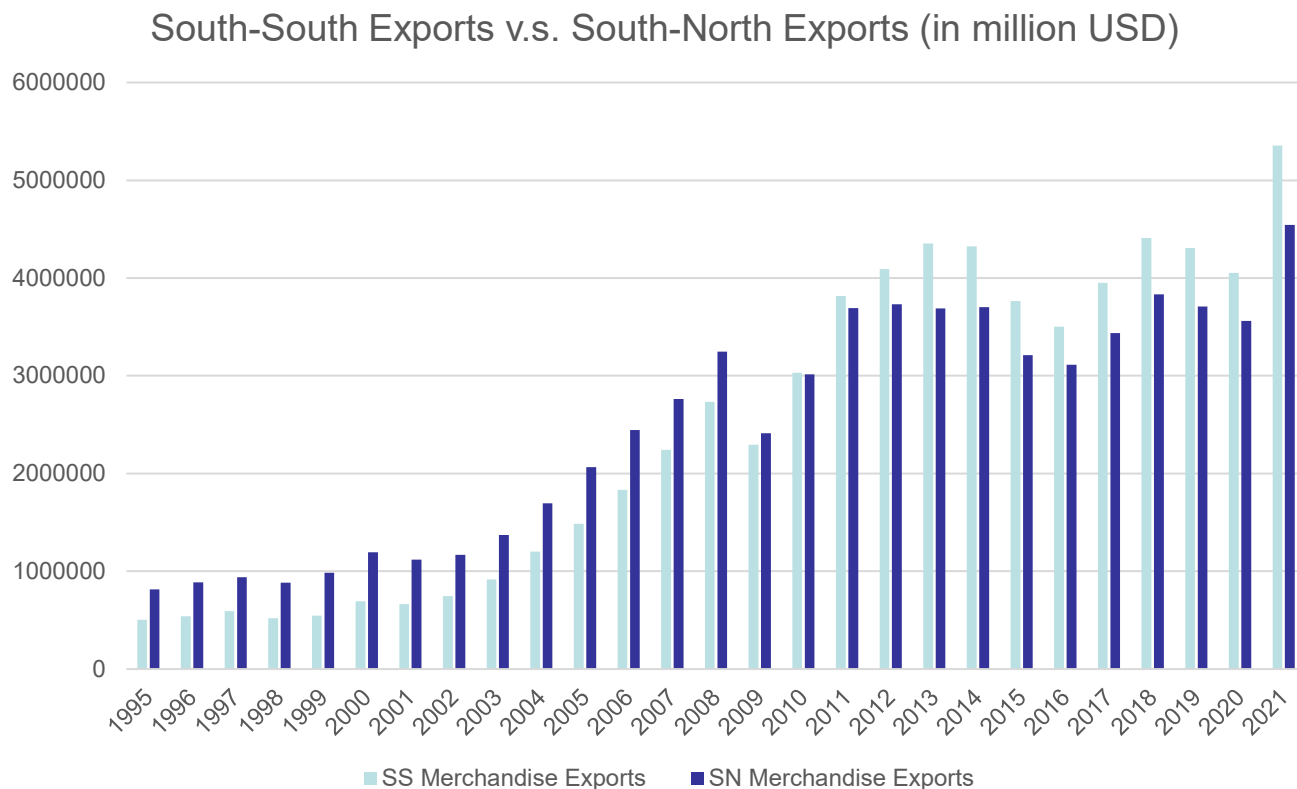
Share of global output: developed vs developing economies



Rapid economic growth of developing economies since 1990



Southern Market is becoming more significant

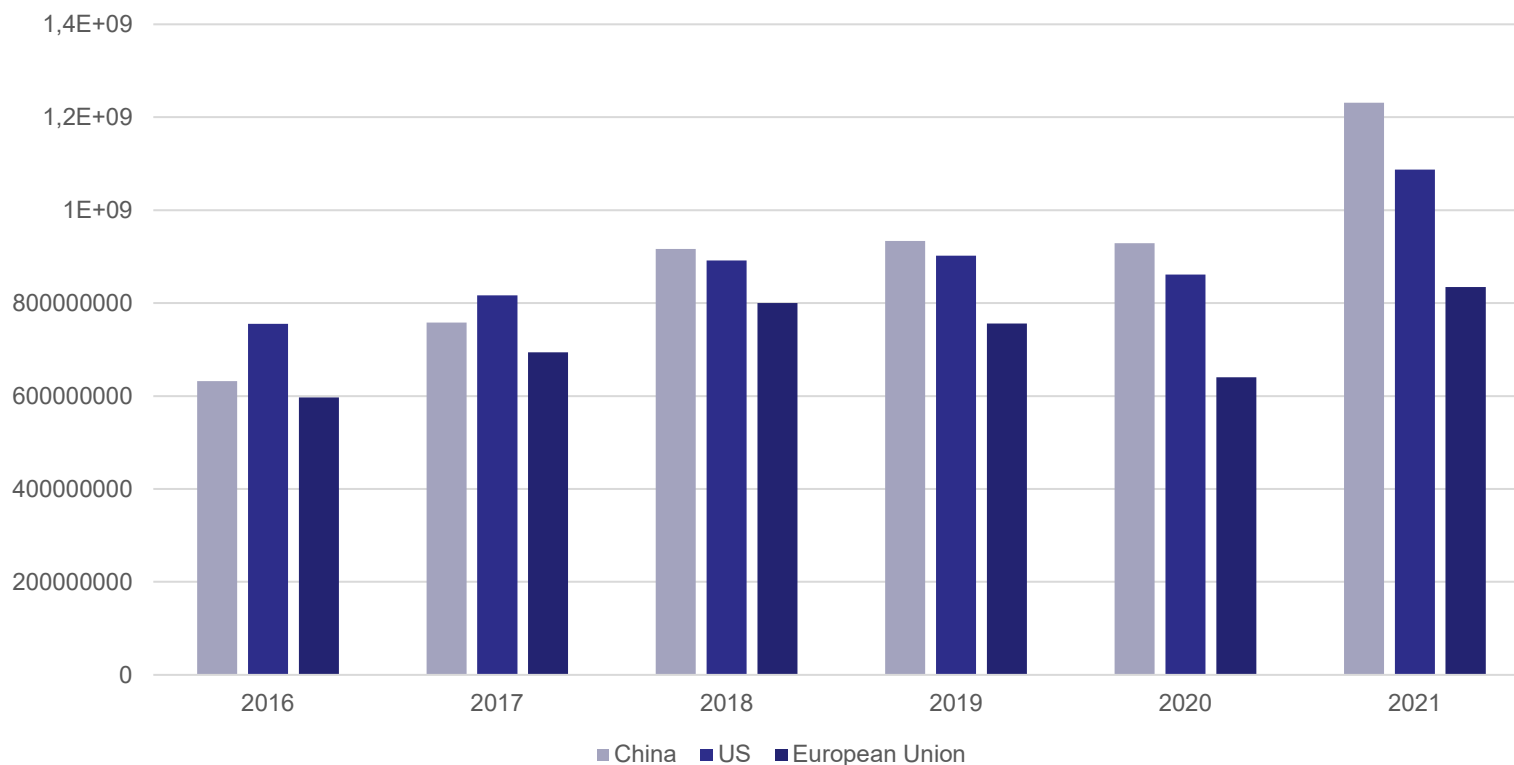


Source: UNCTADStat

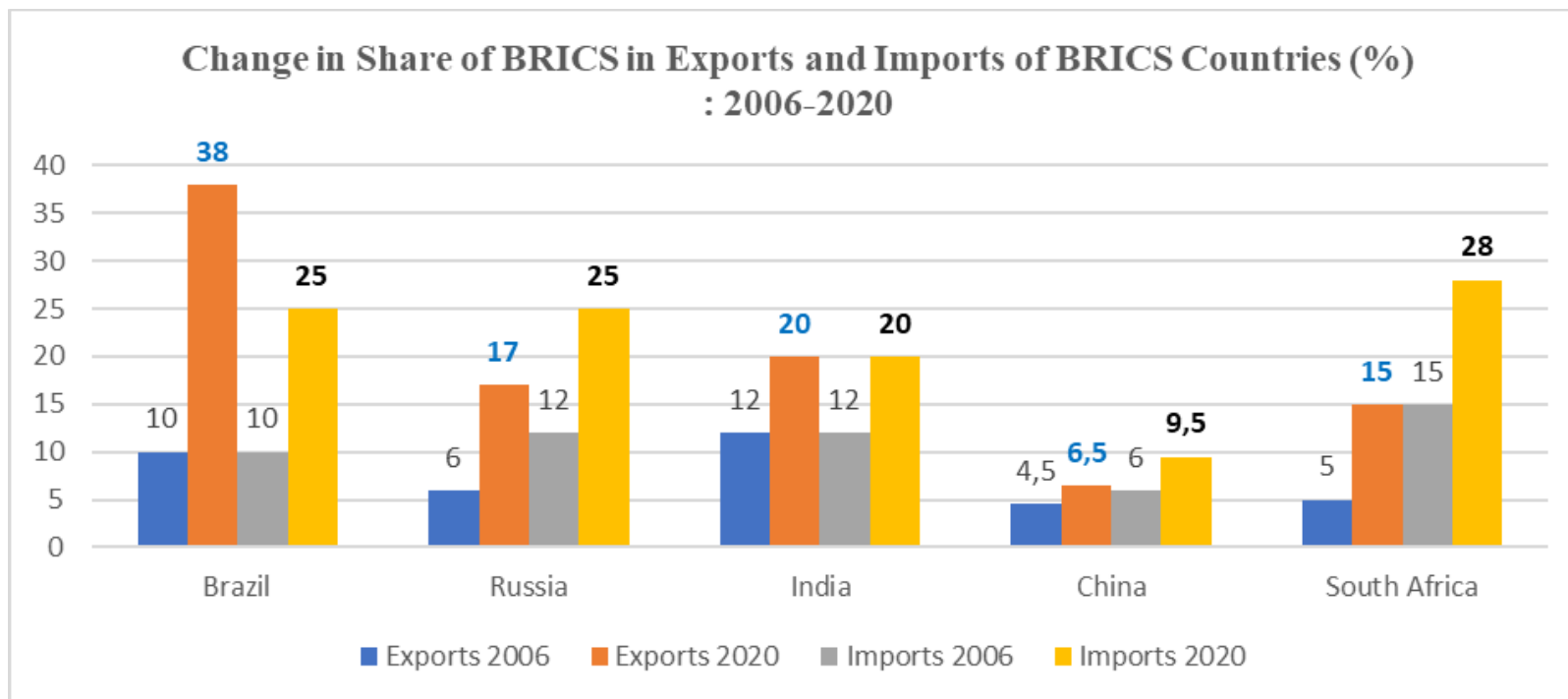


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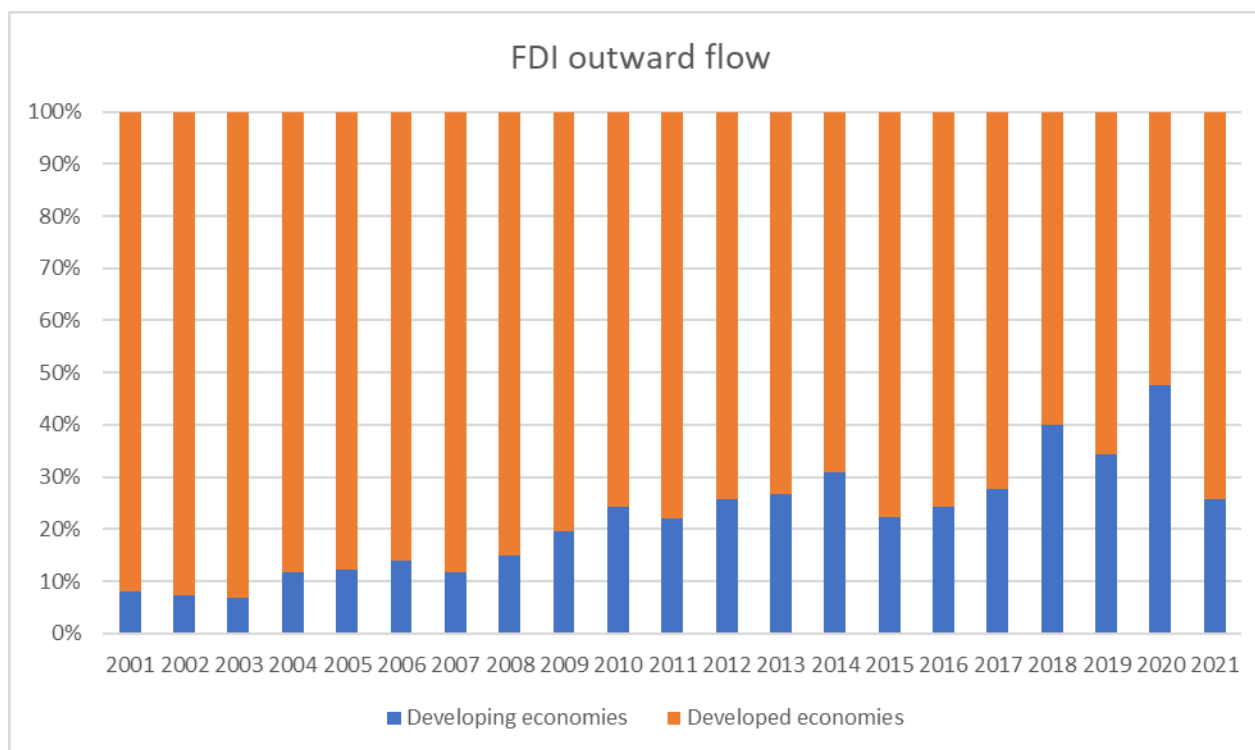
Imports from developing countries (excl. China)



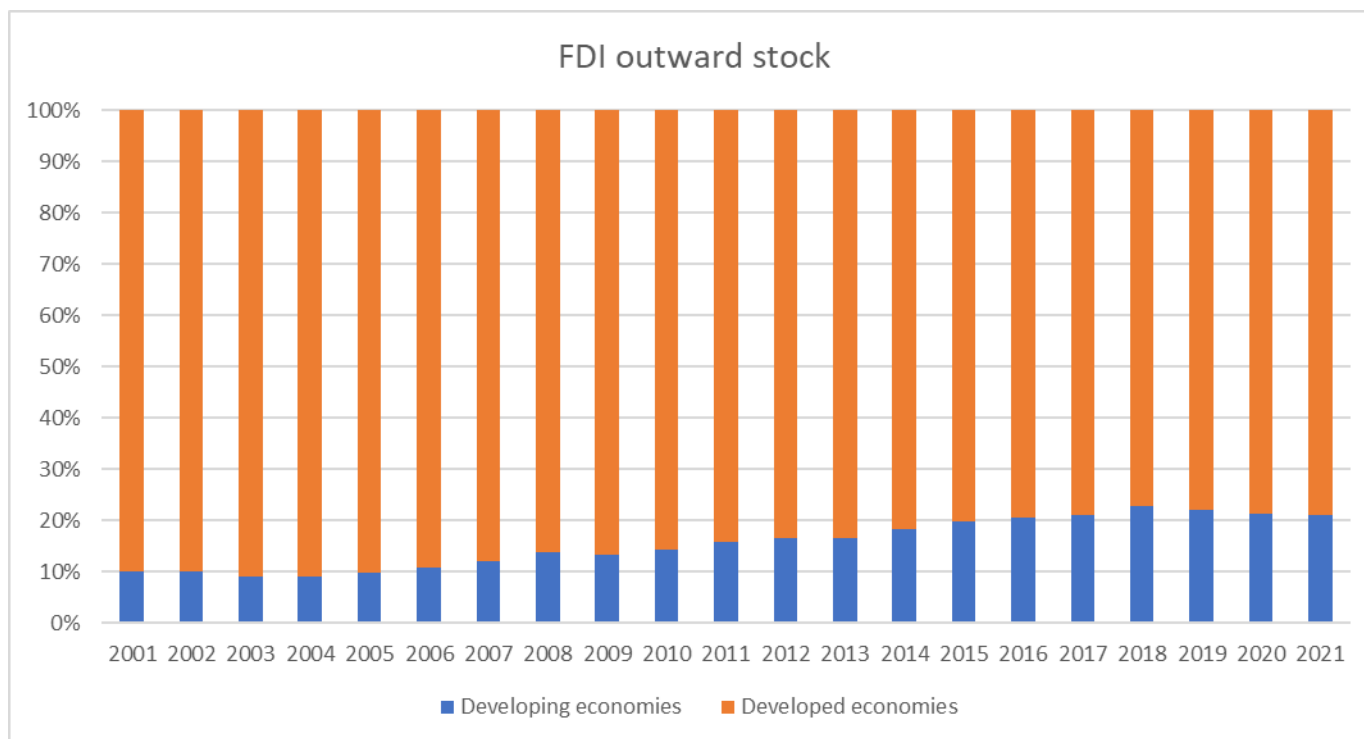
Example: BRCIS



South-South FDI: increasing but potential yet to be tapped



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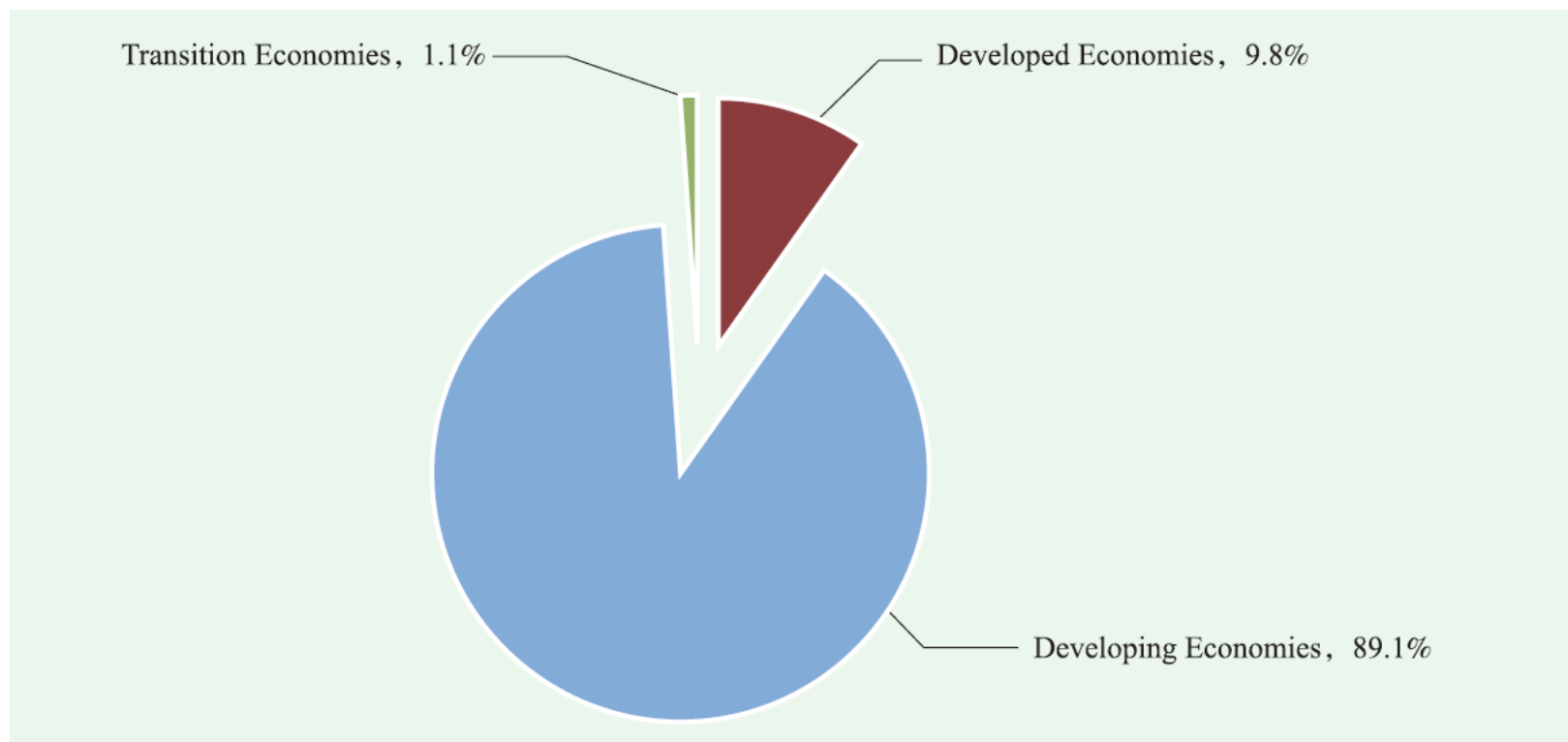
Example: China's FDI outflow



Source: MOFCOM



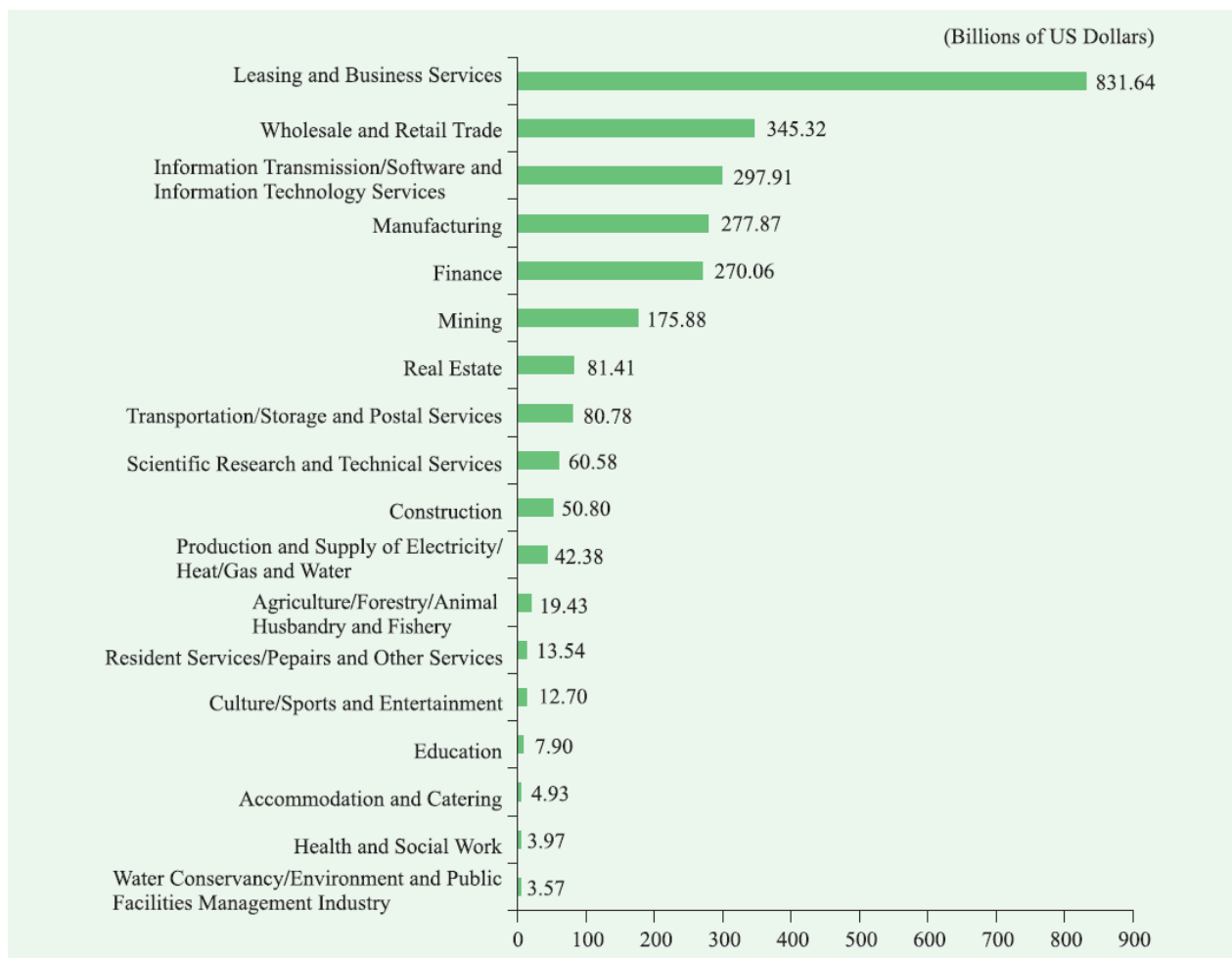
Example: China's FDI outflow



Stock by 2020, MOFCOM



Example: China's FDI outflow



Source: MOFOCM



South-South Cooperation for inclusive global governance

- UN and G77
- G20
- BRICS
- Regional initiatives
- International financial architecture
- Peer learning and policy experience sharing



Some thoughts on policy strategies to leverage SSC opportunities

- Regional: need greater integration
- Beyond regional
 - Exploring exports opportunities in Southern markets
 - Encouraging and guiding FDI to facilitate diversification and structural transformation
 - Financial cooperation
 - Climate actions
- Multilateral cooperation and south-south initiatives



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