

**STATEMENT BY THE REPUBLIC OF KENYA AT THE SIXTY-EIGHT SESSION OF THE TRADE
AND DEVELOPMENT BOARD 21 JUNE – 2 JULY 2021**

Agenda Item 3: General Debate

President of the Trade and Development Board Ambassador Maimuna KibengaTarishi,
Acting Secretary-General of UNCTAD Madame Isabelle Durant,
Excellencies,
Distinguished delegates,

Kenya aligns with the statements delivered by Afghanistan on behalf of the G77+ China and Botswana on behalf of the African Group.

We would also like to commend the acting Secretary General, Madame Isabelle Durant for her detailed presentation which gives highlights on a wide spectrum of developmental issues. The report also outlines key statistics relating to these issues which will go a long way in guiding the development of informed national, regional and international policies.

Madame President

The UNCTAD's work on its three pillars of Research and Analysis, Consensus Building and Technical Cooperation remains critical for developing countries as we pursue full and meaningful integration into the global economy. The importance of these three pillars is further underscored by the existence of emerging global challenges such as Covid-19 pandemic and the climate emergency and environmental crisis which have reversed the upward development trajectory for many developing countries.

The achievement of Sustainable Development Goals and its effective implementation have remained elusive. The pandemic and its far-reaching impact have further exacerbated this challenge and derailed efforts towards the realization of the 2030 Agenda for development. As we pursue a global response to counter the negative effects of this pandemic, multilateral cooperation remains the most effective strategy towards finding long lasting solutions for all countries to build back better together, greener and achieve shared prosperity.

My delegation is deeply encouraged with UNCTAD's progress towards strategic and innovative approaches to inclusive and sustainable development, continuously making contributions on improving the UN development system through its research and analysis pillar and stepping up discussions on strengthening and revitalizing multilateralism and international cooperation while reflecting on how globalization impacts on inclusive and sustainable development.

Madame President

As we head to UNCTAD 15 Conference in October this year, we should deliberately reflect on the extent to which the pandemic has impacted on global trade and development. Kenya like many developing countries is adversely impacted by the socio-economic crisis caused by Covid-19. The pandemic has greatly strained finances for many governments and their abilities to finance their countries' development needs mostly in developing and least developed countries whose debt levels have remained tremendously high.

There is therefore need for global concerted efforts aimed at ensuring long-term and lasting solutions of debt in developing countries. These efforts should also include assistance to developing countries in designing appropriate policies aimed at fostering debt financing, relief and restructuring, as well as sound debt management.

Additionally, illicit financial flows, including trade mis-invoicing, pose a serious challenge to the achievement of development goals for developing countries, particularly African countries, as it undermines our efforts on domestic resource mobilisation. The socio-economic cost of illicit financial flows is huge and continues to impede the development of all the affected countries as it drains foreign exchange reserves, reduce domestic resource mobilization, undermine the rule of law, stifle trade and worsen macro-economic conditions in the affected countries. Tackling IFFs certainly requires concerted international cooperation to address both the supply and demand sides of it.

Madame President

The path to recovery may be clear but for developing and least developed countries, more support in terms of stimulus programmes and additional liquidity is much needed for the international community to achieve a better and inclusive recovery it continually desires.

Let me conclude by reiterating that, in the current context and realities and with poverty eradication as our overarching goal, UNCTAD's support and role in research and analysis, policy analysis, capacity building, technical assistance, regional cooperation and innovation among other key components remains critical as we forge our way through this challenging time.

I thank you