

**Asia Pacific Group  
G E N E V A**

**Statement of the Asia Pacific Group  
at the 75<sup>th</sup> Executive Session of the Trade and Development Board  
12-14 February 2024 | Geneva, Switzerland**

***Agenda Item 5 – Report of the Working Party on the Programme Plan and Programme  
Performance (TD/B/WP/328)***

1. Thank you, **Mr. President**, for giving me the floor.
2. With respect to this agenda item 5, the Asia Pacific Group aligns itself with the statement delivered by the Group of 77 and China. The Group would like to thank the Secretariat's work and their constant contribution to the debate on financing for development, particularly through the Trade and Development Report.
3. At the outset, the APG wishes to commend UNCTAD for their tireless efforts in advancing technical cooperation activities as specified in the Bridgetown Covenant. We are also pleased to see how UNCTAD has participated in an increased number of common country analysis and United Nations sustainable development cooperation frameworks by offering UNCTAD expertise on trade, investment, finance, technology and related development issues. We thank developing partners and member that have contributed the funds to be used in UNCTAD's technical cooperation projects.
4. Even with these efforts, UNCTAD's relevance and visibility could still be further enhanced. Bridgetown Covenant states that UNCTAD's technical cooperation should assist UNCTAD members to adapt to new opportunities and challenges in the fields of trade and development. UNCTAD has followed this mandate by becoming more progressive and relevant. This is a trend which can be actively pursued.
5. APG appreciates that from last Trade and Development Board annual session we started discussing on the international trading system from a development perspective. This type of activity adds value to reform of the international trade and investment system and can help members to adapt to impending opportunities and challenges throughout the global economic architecture.

6. We also take note that the latest Trade and Development Report 2023 invites us to rethink the design of the international financial architecture, particularly considering its implication on the debt crises many developing members are facing. In this regard, while appreciating valuable activities of the GDS, we welcome and request more briefing sessions from the related secretariat of the UNCTAD on this matter.
7. Looking ahead, our comments will focus on how UNCTAD could follow Bridgetown's mandate further by making use of local knowledge, sustainable financing of the SDGs, and newer economic models in the organization's Programme Plan and technical cooperation strategy.
8. Firstly, the APG urges UNCTAD to make use of best practices and past success stories from developing countries in the design of technical cooperation activities. This should make use of customized technical cooperation programs which consider the best practices of developing countries and LDCs, as well as locally driven and home-grown development approaches among countries and regions. UNCTAD has plenty of institutional knowledge, and could be a spearhead in collaboration these practices with Bretton Wood institutions and other international agencies, including UN agencies.
9. Secondly, the APG wishes to see technical cooperation that considers bridging or closing the gaps in financing for development. Between USD 3.3-4.5 trillion is needed for achieving the 2030 agenda goals, but given the current cascading challenges, especially, economic crisis, this is difficult to achieve. This is why we must drive sustainability through innovative ways and technology transfers to finance the SDGs as developing countries build capacities and promote private investments that impact the lives of people. We, hereby, urge our developed partners to fulfill their commitments to support developing and least developed countries in financing for development.
10. Thirdly, UNCTAD's technical cooperation strategy should be in consultation of the Member States and consider new economic models which should be restorative and regenerative by design, and geared towards a resilient economy, resource efficiency.
11. Finally, technical cooperation should ensure smooth transition of graduating LDCs which is also crucial to ensure the short-term and long-term development in an appropriate and predictable direction. We also encourage UNCTAD to continue delivering assistance to the Palestinian people and urge allocation of the necessary funding for it.

I thank you, **Mr. President.**

**-END-**