

**Statement by Her Excellency Mrs. Suphatra Srimaitreephithak  
Ambassador and Permanent Representative of Thailand  
on behalf of the Asia-Pacific Group  
at the 73<sup>rd</sup> Executive Session of the Trade and Development Board**

*Item 2 - Interdependence and development strategies in a globalized world*

President of the Trade and Development Board Ambassador Hasans of Latvia,  
Secretary-General of UNCTAD Ms. Rebeca Grynspar,  
Excellencies,  
Distinguished delegates,  
Ladies and gentlemen,

1. Thank you for the floor, and for the opportunity to speak for the first time since Thailand assumed the Asia-Pacific Group coordinatorship. At the outset, the Asia-Pacific Group of UNCTAD wishes to align itself with the statement made by Tanzania on behalf of the Group of 77 and China. The group also wishes to thank the Secretariat, especially the team at the Division on Globalization and Development Strategies under Director Kozul Wright, for *The Trade and Development Report 2022: Development prospects in a fractured world: Global disorder and regional responses (TDR)*.

2. It is most appropriate, now more than ever, that the world needs to reconsider interdependence and development strategies in a globalized world. I will not repeat what has already been stated by the Secretariat in their report presentation, or by the representatives of the regional groups who have spoken before me. It is clear that the overall prospects are worrying, particularly for developing countries. Strategies of the past have resulted in the inequalities of today - clearly displayed by the fact that this year, the world economy is expected to grow by 2.5 per cent, but average growth rate in developing countries will drop to below 3 per cent.

3. The APG group appreciates the TDR's proposals to call for the increase of Official Development Assistance. The Special Drawing Rights should be used in a larger scale, more permanent practice, and fairer manner. The hedging mechanisms would deal with exchange-rate volatility. Greater leveraging of multilateral capital can better support developing countries with comprehensive social programmes.

4. We also take note of the report's call to consider "open developmental regionalism" to complement multilateralism. As a result, it would support the development of regional value chains. We note how this could further shield the developing world from fluctuations in the global economy as well as the undesirable effects of unilateral trade measures.

5. In addition to the proposals in the TDR, development strategies in a globalized world would benefit best through the cohesion of policies, coordination of works, and

complementarities of practices. This is especially vital in the areas of financing for development, debt sustainability, climate financing and promotion of a circular economy. Furthermore, digital economy, digital transformation and data governance are pivotal in advancing our development strategies. These are the issues the APG Group wishes to focus on this year, and we seek UNCTAD's support in all three pillars, whether it be consensus-building, research and analysis, and technical cooperation.

Mr. President,

6. The idea of a blueprint for a “positive Trade and Environment Agenda” in the TDR is very much interesting and worth exploring. Traditional economic development models based on growth at any cost have failed us in the past and has left too many of us behind. Yet developing and developed countries need to find ways to work together to ensure that economic growth and environmental conservation go hand in hand in a sustainable manner.

7. Some of the ideas presented in the TDR envision that at regional level, there can be closer and deeper formation of economic cooperation in climate-critical sectors, such as energy, waste, food, and infrastructure. The report suggested the sharing of resources, capacities, and expertise, and encouraged resource-efficient regional development plans. The TDR also called for UN and WTO members to be mindful of ecological imbalances in managing local materials, labour and land resources to promote developmental ambitions.

8. This kind of insight provided by UNCTAD is precisely what the developing world needs to catch up in an unequal, but interdependent world. We need development strategies to support sustainability which would link knowledge on science, technology, innovation to biodiversity and cultural diversity. This would serve to build the internal strength of each developing country and allow equal distribution of benefits at the community level. Such a vision of a new economic development model cannot be one-size-fits-all and should tailor to local contexts.

9. In this regard, the APG group looks forward to closely working with UNCTAD members in realising concrete proposals and technical cooperation which would lead to the proposed positive Trade and Environment agenda.

10. I thank you, Mr. President.

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