Trade and Development Board
Trade and Development Commission
Multi-year Expert Meeting on Enhancing
the Enabling Economic Environment at All Levels
in Support of Inclusive and Sustainable Development,
and the Promotion of Economic Integration and Cooperation
Fifth session
Geneva, 26–27 October 2022

Report of the Multi-year Expert Meeting on Enhancing the
Enabling Economic Environment at All Levels in Support of
Inclusive and Sustainable Development, and the Promotion
of Economic Integration and Cooperation,
on its fifth session

Held at the Palais des Nations, Geneva, 26 and 27 October 2022
Introduction

The fifth session of the Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation, was held on 26 and 27 October 2022 at the Palais des Nations in Geneva, with physical and remote participation.

I. Chair’s summary

Regional solutions for inclusive and sustainable development
(Agenda item 3)

1. Development prospects in a fractured world: Global disorder and regional solutions

1. In his opening statement, the Director of the Division on Globalization and Development Strategies emphasized the historical role of UNCTAD in bringing a development perspective to the issue of regionalism, particularly in terms of structural transformation and industrialization, and provided a historical survey of regional integration processes worldwide. He emphasized key differences in the context in which regional arrangements were made at present compared with those of previous arrangements, including the current mobile and footloose nature of capital, compared with limited and constrained capital movements in the past. In addition, he highlighted the vulnerability of developing countries to external shocks, which had been apparent since the global financial crisis of 2008/09 and further demonstrated during the pandemic, the war in Ukraine and the tightening of monetary policy by some developed countries in recent months. The impacts of these shocks had negatively affected progress towards development goals in developing countries and, in this context, there was renewed interest in regional arrangements as a potential solution to related challenges, as current multilateral frameworks and support systems appeared inadequate.

2. The panel for the first informal session was composed of the following: a professor, University of Cape Town, South Africa; Head, Macroeconomic and Development Policies Branch, Division on Globalization and Development Strategies; and Director, Robert Schuman Centre for Advanced Studies, European University Institute, Florence, Italy.

3. The first panellist discussed how the African Continental Free Trade Area could help advance climate resilient developmental regionalism, along with South–South cooperation and a global green new deal. Africa contributed fewer greenhouse gas emissions yet experienced some of the most severe impacts of climate change, and climate change-related events contributed to a deepening development crisis in Africa. In this context, the panellist emphasized the importance of a climate resilient development path that combined contributions and strategies for mitigation, adaptation and resilience. Along with the integration of these elements into national development strategies, he highlighted the role of regional bodies such as the African Union and the African Continental Free Trade Area in advancing towards climate resilient pathways through the mainstreaming of climate change mitigation and adaptation in regional development strategies. Climate resilient developmental regionalism required strengthening regional development finance institutions in Africa and leveraging South–South cooperation. Finally, the panellist stressed the need for specialized forums on climate change issues, as they could not be resolved in a piecemeal manner in existing forums and required negotiations to take place from the perspective of the provision of global public goods.

4. The second panellist noted the current key questions on the issue of economic integration and cooperation, including whether the existing multilateral system could withstand continuing, concurrent and increasingly complex crises; whether regional integration could contribute to global economic resilience and the particular role of developing countries in this endeavour; and whether the current period of regionalism risked leading to greater levels of global fragmentation. Finally, the panellist discussed the current underlying structural fragmentation, predominantly caused by the structure of the
global financial system. This structure, and the reluctance of some developed Governments to address its developmental impact, continued to negatively affect developing economies and undermined the declared principles of multilateral institutions.

5. The third panellist drew on lessons learned from the process of European integration over the past few decades with regard to the current prospects for trade integration in formalized regional contexts in other regions. The panellist detailed challenges in establishing regional structures best suited to managing different interests and sensitivities in developing countries. He noted the following key lessons from the European experience: understanding the essential tensions between national and international forms of integration; recognizing that regional integration was not always the first choice for a country, with subsequent implications for the political dynamics of governance arrangements; recognizing the limits of how large a regional group could sustainably become; understanding that regions and tensions within them were not always stable over time; and recognizing that the greatest challenge was not with regard to the rules applied in governing trade, finance or exchange rates and monetary policies, but with regard to the procedures for rule-making, for the enforcement of rules and for achieving resolutions.

6. During the ensuing discussion, one delegate stated that the greatest difficulties in achieving economic development in developing countries were largely due to the different contexts of countries in Africa compared with those in developed countries, as the former did not yet have the levels of capital stock required to build on economic interests that could serve as points of convergence in regional integration; that countries in Africa had strategic advantages with regard to the green transition, yet the gap between the need for this transition and the obligations taken on but not fully respected among developed economies in helping to finance it posed a significant obstacle in achieving the necessary transformations; that the standardization of environmental measures might become an obstacle to development objectives in developing countries as, compared with past processes, countries now needed to industrialize without leading to increased pollution; and queried how Africa as a region could cooperate, to address climate change-related challenges. Another delegate noted the need to achieve wholesale transformations in developing economies in the context of climate change and queried how regional arrangements could help countries achieve such transformations. One delegate noted the dependence of many developing countries on multilateral support in the context of many crises and requested clarification on whether future multilateral support would be sustainable and on the options available for developing countries in financing developmental aspirations. Another delegate highlighted the fact that efforts towards regional integration often appeared to be in conflict with rules under the World Trade Organization and, in this context, requested clarification on where countries in Africa should focus efforts. One panellist highlighted the need for developing countries to put industrialization at the centre of the transition to a low-carbon economy and that obstacles, such as limited capacity to finance the necessary investments and the small sizes of some countries, could be overcome by way of cross-border cooperation; the need to build regional industrial value chains to facilitate the diversification of economies and increase productive capacities; and the need for Africa to develop regional development finance bodies and to do so by combining resources. The secretariat emphasized the critical role of regional financing mechanisms in making regional arrangements effective; that access to multilateral finance was currently conditional and certain demands were often inappropriate, particularly with regard to many countries in Africa; that concessional public financing at the international level was a critical element in helping developing countries meet financing needs, along with debt relief and cancellation for those in debt distress; and that a possible option was for developed countries to provide compensatory financing to developing countries related to the decreased use of carbon resources. Finally, one panellist noted increases in official development assistance and reallocations of special drawing rights as important potential components in increasing the financing options available to developing countries and highlighted the increasing importance of South–South cooperation.
2. Regional trade integration for sustainable development

7. The panel for the second informal session was composed of the following: Director, Integration Development Department, Eurasian Economic Commission; a senior economic affairs officer, Economic Cooperation and Integration Among Developing Countries Branch, Division on Globalization and Development Strategies; an economist, CEPII [Centre d’études prospectives et d’informations internationales], France; and Chief of Service, Economic Affairs, Macroeconomic and Development Policies Branch, Division on Globalization and Development Strategies.

8. The first panellist presented the economic integration experience in the Eurasian Economic Union and lessons learned. Among the latter, the panellist highlighted the opportunities presented by crises to further integration efforts, such as following the global financial crisis of 2008/09, which had served as a catalyst for the integration process of the Union. In the same manner, the crisis brought on by the pandemic had resulted in joint efforts in the Union to overcome difficulties faced in member countries. The panellist stressed the importance of cooperation by the Union with international partners and associations and of the sharing of best practices and experiences in everyday operations. Finally, the panellist highlighted the direct connection between integration and the achievement of the Sustainable Development Goals, with deepening cooperation being key in progressing towards the achievement of the Goals.

9. The second panellist discussed the multiple challenges faced in the global South and a possible way forward with regard to South–South cooperation. The panellist stated that developing countries faced many challenges, in terms of energy needs, the rising cost of living, heightened food insecurity, geopolitical complexities, debt burdens and increasing financial constraints, which had made the global South more susceptible to the climate change crisis. In this context, the panellist offered proposals for how developing countries could recover and build resilient economies, including with regard to the need to: scale up South–South finance, with an emphasis on a more central role for regional development banks; revisit trade and industrial policies; and strengthen regional value chains.

10. The third panellist detailed the processes of trade regionalization in the context of a geopolitical fragmentation of globalization. She highlighted the asymmetrical historical process of globalization centred on Europe and North America, which had been subsequently transformed by the accession of China to the World Trade Organization, and an ensuing hyperfragmentation of production processes. In this regard, the panellist emphasized the greater weight of developing countries in global trade and production in recent years.

11. The fourth panellist discussed an alternative South-led pathway available to developing countries in order to overcome the current global economic impasse. Drawing on experiences from the last two decades, during which the income gap between the global North and global South had widened among the majority of developing countries, the panellist stressed that the prevailing finance-driven model of globalization had not offered viable solutions for development among these countries. Some progress had been made with regard to South–South cooperation, yet a more decisive effort towards deepening such cooperation was required in order to be able to engage from a position of strength with developed countries. The panellist detailed a set of proposals in this regard, including with regard to strengthening and expanding South–South agreements and exerting a positive influence, to revive multilateralism by bringing the perspective of the collective interests of the South. Finally, the panellist stated that a different future could be shaped but that it required bold policy actions to prioritize development and environmental sustainability.

12. During the ensuing discussion, one delegate highlighted the financial constraints, debt problems and infrastructure inadequacies experienced in many developing countries and, in this regard, requested clarification on how to increase financing through South–South cooperation. Another delegate requested examples of experiences and best practices in developing clean technologies that could guide related efforts in developing countries. With regard to convergence and potential conflicts between the need for deeper regional integration in developing economies and the increase in climate change risks related to trade, one delegate requested clarification on the role of multilateral instruments such as the
environmental goods agreement in negotiation under the World Trade Organization. One panellist highlighted the role of regional development banks in providing finance to developing countries; stressed the need for such banks to scale up lending, put in place emergency response measures and provide financial support for technical projects; and clarified that South–South cooperation should complement, rather than replace, North–South cooperation. Another panellist emphasized that given the intertwined nature of the global economy and the increased levels of financial, trade-related and technology-related interdependence, it was crucial to involve developed countries and major financial centres in revisiting the current international financial architecture, particularly with regard to a properly designed debt restructuring plan for all and revised formalities for debt restructuring, yet this could only be achieved if countries in the South combined strengths and joined together in addressing such issues. With regard to best practices in developing clean technologies, one panellist referred to existing platforms for sharing experiences, including that of the United Nations Office for South–South Cooperation for sharing policy experiences, projects and interventions in building resilience to climate change-related events, and that of UNCTAD for the South–South sharing of experiences in the areas of macrofinance, trade, industry and digital policies, as well as debt sustainability, and which would be expanded to include climate-related policies; and indicated that patent-free green technology banks could also serve as knowledge-sharing platforms through which developing countries could showcase clean technologies, thereby increasing green technology transfer flows in the global South. With regard to the role of multilateral instruments, one panellist stated that tariff liberalization for certain environmental goods could lead to substantial tariff revenue losses among developing countries that were net importers of such goods; noted the discussions on the issue of liberalizing environmental services that could lead to reduced regulatory space available to developing countries; stressed the importance among developing countries of facilitating green technology transfers and access to finance and building capacities; and stated that proposals currently under discussion did not address these issues, focusing instead on liberalizing trade in goods and services, which could negatively affect the interests of most developing countries.

3. **Global corporations, investment and regional development**

13. The panel for the third informal session was composed of the following: a professor of international politics, City University of London; a professor of tax law, University of Pretoria; and Head, Macroeconomic and Development Policies Branch, Division on Globalization and Development Strategies.

14. The first panellist detailed research on corporate arbitrage, noting that jurisdictional arbitrage aimed in general to limit exposure to domestic laws. The panellist stated that corporate arbitrage had mostly been focused on tax avoidance in the past but was being used at present with regard to many other rules, such as on corporate reporting and liability. In addition, the number of multinational enterprises was relatively limited yet such enterprises accounted for 30 per cent of output and 49 per cent of exports; further, 30–60 per cent of international trade was intrafirm trade and arbitrage could easily be applied. The panellist stated that multinational enterprises did not exist as such; rather, a corporation was a legal entity entitled to operate in a legal system and a multinational enterprise was a network of separate corporations, without a legal definition. Such enterprises had developed as networks for pragmatic reasons following a decision in the United States of America in the 1890s that had allowed for corporations to own shares in other corporations, and the panellist noted that, at present, therefore, courts and regulators maintained the legal “fiction” of separate corporate entities, which gave multinational enterprises an advantage over other corporations with regard to taxation and other national rules. Such enterprises were also structured with intermediaries and splitters, which changed the legal configuration of investment whereby an intermediary, often located in a tax haven or a “weak” jurisdiction, could apply arbitrage to the rules of either the parent country or the host country. By contrast, splitters were mostly used to evade rules on maximum ownership thresholds, as they enabled an enterprise to control a corporate entity through several subsidiaries. Finally, the panellist emphasized that the policy implications of corporate arbitrage were significant, in the following two ways: use of arbitrage created discrepancies
in allocation between production, trade and wealth, as well as in risks and liabilities; and macroeconomic trade and investment data reflected corporate manipulation and needed to be complemented by analyses of corporate structures.

15. The second panellist highlighted taxation-related corporate arbitrage in Africa and base erosion and profit-shifting occasioned by the offshore indirect transfer of assets. Such transfers occurred when corporate assets were transferred to an entity in another jurisdiction and authorities of the country of residence were unable to levy a tax on capital gains due to regulatory loopholes. In addition, such transfers commonly took place with regard to the sale of corporate shares, real estate, mining rights and assets in the oil and gas or telecommunications sectors. The panellist provided details from case studies in Africa and noted that offshore indirect transfers generated significant tax losses in developing countries; in this regard, the Platform for Collaboration on Tax had been launched in 2016 and recommended two models for capital gains taxation, to address such transfers. The panellist also highlighted that anti-avoidance provisions developed in the context of the base erosion and profit-shifting project led by the Organisation for Economic Co-operation and Development and the Group of 20 represented a step forward but that many challenges remained. The panellist stated that the detection of tax avoidance could be facilitated by enacting country-by-country reporting legislation and exchanges of information; and the collection of capital gains tax revenue could be facilitated by withholding taxes at the domestic level or through the provision of assistance in the collection of taxes. Finally, the panellist noted that the base erosion and profit-shifting project remained characterized by a static approach, not addressing many risks; that, despite some progress, many double taxation agreements did not include anti-avoidance provisions; and that renegotiating treaties required capacity and leverage, often lacking in developing countries.

16. The third panellist discussed the need to develop a systemic approach, to understand the risks of corporate arbitrage in a political context of regional integration, and stated that economic research needed to focus more on corporate arbitrage and structures. Multinational enterprises aimed to optimize corporate structures with regard to various objectives (e.g., minimizing tax and other liabilities) and, consequently, structures were complex and generated macroeconomic data anomalies. The panellist noted that research needed to distinguish between the operational and the asset-based subsidiaries of multinational enterprises; the former disclosed income statements reflecting real economic activity and the latter disclosed only balance sheets and could therefore be considered “phantom” investments. The panellist cited empirical evidence showing that, in the global South, among the subsidiaries of the leading 100 multinational enterprises, 30 per cent were asset-based, with ensuing policy implications. Distinguishing between portfolio investment and foreign direct investment was not enough; reform to advance statistics on foreign direct investment was necessary and corporate accountability measures needed to focus on subsidiary types. In this regard, the panellist stated that the European Union was the first regional group considering making it mandatory for multinational enterprises to detail their subsidiaries in corporate registers, which could facilitate “non-myopic” legislation and public action.

17. During the ensuing discussion, one delegate inquired about the difference between intermediaries and splitters, implications for developing countries and how UNCTAD could assist these countries in ensuring a level playing field. One panellist stressed that Governments needed to consider not only the amount of foreign direct investment received but its structure, as only such an analysis could assist in negotiating terms that ensured that value was generated and registered in their jurisdictions; however, lack of domestic expertise meant that a greater institution that was widely representative, such as under the United Nations, was needed, to serve as a forum for advancing cooperation on such matters. Another panellist provided examples of recent good practices among Governments in Africa. One panellist emphasized that current capacity at UNCTAD for assistance was limited but that the mandate could evolve based on requests from member States. A representative of academia suggested that investments in relation to trade could be considered not only in monetary but also in unitary terms (how much was shipped in and out), although such approaches were more demanding empirically. A few experts agreed that no sector was immune to corporate arbitrage and that even the most advanced economies in Africa experienced such arbitrage. In response to queries from the secretariat...
on base erosion and profit shifting, one panellist stressed that the debate needed to be framed in more general terms, namely on intangible property, which was broader than the digital economy. Another panellist noted that some countries, such as India, Kenya, Nigeria and Pakistan, had not signed the draft agreement on base erosion and profit shifting of the Organisation for Economic Co-operation and Development and had put in place other measures; and highlighted that international coordination through the Organisation had, to date, not been inclusive enough and that the United Nations would be a more representative forum at which to discuss issues related to intangible property, taxation and corporate arbitrage.

4. Regional development banks

18. The panel for the fourth informal session was composed of the following: Chief Economist, Asian Infrastructure Development Bank; a research fellow in public banking, Institute for Innovation and Public Purpose, University College London; a professor of economics, School of Oriental and African Studies, University of London; and a senior economic affairs officer, Macroeconomic and Development Policies Branch, Division on Globalization and Development Strategies.

19. The first panellist discussed the role of regional development banks in achieving integrated development and providing international public goods. Public goods were provided through national Governments but their provision could be enhanced through international cooperation. The panellist noted that international public goods were produced in different ways, that their provision required different levels of participation and that individual contributions affected the overall level of public goods in various ways. Leveraging regional development banks could contribute to the provision of international public goods and cooperation at the regional level was facilitated by the existence of shared histories and values. For example, cooperation among members of the Asian Infrastructure Development Bank had proved efficient since its creation. The panellist stated that the role of multilateral development banks was to act as honest brokers, to ensure that international cooperation did not undermine national sovereignty, and such banks needed to manage policy risks associated with projects on the provision of international public goods and to develop policy instruments that differed from assistance provided by the State. For example, such banks could set up global platforms, serve as implementing entities for global funds set up to finance the provision of international public goods or collaborate with regional organizations.

20. The second panellist discussed models of development finance and cooperation from the perspective of financial governance, which viewed governance as a process, with investment policies linked to the agencies defining and implementing them. In considering Governments in their role as strategic investors, it was necessary to consider policies, strategies and capacities. The panellist stated that, to attract adequate investment for development or the green transition, it was not enough to derisk projects or help with price discovery with regard to environmental externalities. The green transition also involved structural change, that is, industrialization, rather than simply greening finance and, therefore, industrial finance under strategic capitalism remained essential in achieving the primary strategic objective of the green transition, namely, industrialization. However, government agencies had diverging objectives, as shown in various national case studies. The panellist highlighted that the channelling of credit to particular sectors, or the absence of credit, was the result of competing claims, and policy lessons indicated that closer coordination was required between ministries of finance, State investment banks and central banks, to channel credit to sectors relevant to achieving a just transition.

21. The third panellist examined the question of green finance and whether it could drive international financial institutions towards sustainable approaches to regional financial integration and reduced sovereign risk. There were many limits to the mobilization of private finance. In addition, private finance was risk averse, failed to provide sufficient long-term credit and financing for small or innovative companies and did not adequately support structural transformation. The transformation of development financing “from the billions to the trillions”, through the approach of blended finance, relying on small amounts of public money to derisk large projects and attract private
finance, had not been successful. Capital tended to flow from the global South to the global North, despite low levels of return or even negative returns in advanced financial centres, and the panellist stressed that, therefore, developing countries had to build up foreign currency reserves as insurance against potential liquidity concerns. Given the risk of a debt crisis, developing countries needed to strengthen domestic financial mobilization, and debt needed to be restructured before public and private investment could be resumed. At present, the elevated cost of capital weakened investment and compounded existing problems, with this cost exacerbated by climate change, which generated a climate risk premium, creating a vicious circle that hindered mitigation and adaptation efforts. In this context, multilateral development banks had a role in leveraging sustainable investment; they funded 10 per cent of global investment and this needed to be increased, to finance structural transformation. In taking up this challenge, such banks had many advantages, such as expertise, administrative efficiency and convening power. If public development banks were backed by strong sovereigns, they could also generate funds and leverage private finance; however, most developing sovereigns had lower ratings. The panellist stated, therefore that, along with development finance institutions, multilateral development banks needed to become backers of national public development banks, but a necessary first step in this regard was to strengthen mandates and governance.

22. The fourth panellist detailed results from ongoing research on multilateral development banks. Due to the war in Ukraine, the energy and food crises and inflation, discussions had moved on from the need to “build back better”, yet the objective remained, even in a fracturing world. In this context, central banks, development banks and multilateral development banks had a role as enablers of the developmental State, the strategic and planning role of which remained paramount, for a successful just transition. In this regard, UNCTAD, in Trade and Development Report 2022, had analysed the evolving role of public finance at the national, regional and multilateral levels since the founding of the Arab Monetary Fund in 1976 and had discussed how traditional assistance through the International Monetary Fund had been supplemented by regional financial arrangements over time and, more recently, by bilateral swaps provided by multilateral development banks, which provided more lending at present than other multilateral institutions. Finally, the panellist noted that, since 2018, multilateral development banks had provided space to Governments in need of hard foreign currency yet, as funding available from regional financing arrangements was decreasing, access to swaps by low-income countries remained limited.

23. During the ensuing discussion, with regard to queries from the secretariat, one panellist noted that the Asian Infrastructure Development Bank focused on financing large infrastructure projects rather than small-scale energy infrastructure that was lacking in, for example, rural India; that an increasing number of countries were in debt distress and might be unable to or not wish to incur more debt to finance the investment required for climate change mitigation and adaptation, suggesting impending coordination failures and, as a solution, the Asian Infrastructure Development Bank was collaborating with other creditors to offer Governments, for example in Pakistan and Sri Lanka, with access to cheaper credit if they fulfilled more ambitious climate-related objectives; and that most lending was still done in hard currency and much remained to be done to deepen local currency markets. The secretariat noted that the consideration of climate action in abstract financial terms was of limited relevance as climate change effects were mainly due to the extraction and consumption of fossil fuels. A few experts highlighted the relevance of adopting a more sectoral perspective in climate change discussions and that although some Governments had formulated concrete pledges on nationally determined contributions, domestic implementation remained insufficient and multilateral development banks had not yet aligned lending frameworks with climate objectives; however, the formulation of a policy recommendation for multilateral development banks to rapidly divest themselves of fossil fuel-related projects was not necessary, given heterogenous domestic conditions across countries and the greater leverage that could be exerted by participating in the decision-making processes of such projects.
II. Organizational matters

A. Election of officers
   (Agenda item 1)

   24. At its opening plenary meeting, on 26 October 2022, the Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation, elected Ms. Sofía Boza (Chile) as its Chair and Ms. Dayana Zhakanova (Kazakhstan) as its Vice-Chair-cum-Rapporteur.

B. Adoption of the agenda and organization of work
   (Agenda item 2)

   25. Also at its opening plenary meeting, on 26 October 2022, the Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation, adopted the provisional agenda for the session (TD/B/C.I/MEM.8/13). The agenda was thus as follows:

   1. Election of officers.
   2. Adoption of the agenda and organization of work.
   3. Regional solutions for inclusive and sustainable development.
   4. Adoption of the report of the meeting.

C. Adoption of the report of the meeting
   (Agenda item 4)

   26. At its closing plenary meeting, on 27 October 2022, the Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation, authorized the Vice-Chair-cum-Rapporteur, under the authority of the Chair, to finalize the report on its fifth session after the conclusion of the meeting.
Annex

Attendance*

1. Representatives of the following States members of the Conference attended the session:

   Afghanistan       Kenya
   Bangladesh        Lebanon
   Barbados          Madagascar
   Botswana          Morocco
   Brazil            Myanmar
   Cambodia          Nigeria
   Chile             Panama
   Congo             Peru
   Democratic Republic of the Congo  Russian Federation
   Egypt             Samoa
   El Salvador       Sri Lanka
   Ethiopia          State of Palestine
   Gambia            Suriname
   India             Uganda
   Iran (Islamic Republic of)  United Republic of Tanzania
   Jamaica           Viet Nam
   Kazakhstan        Zambia

2. The following intergovernmental organizations were represented at the session:

   Common Fund for Commodities
   Eurasian Economic Commission
   International Rubber Study Group
   Italo-Latin American Institute
   Organization of Islamic Cooperation

3. The following United Nations organs, bodies and programmes were represented at the session:

   Food and Agriculture Organization of the United Nations
   International Labour Organization

4. The following non-governmental organizations were represented at the session:

   General category
   International Network for Standardization of Higher Education Degrees

* This attendance list contains registered participants. For the list of participants, see TD/B/C.I/MEM.8/INF.5.