

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Report of the Ad Hoc Expert Meeting on

**THE GREEN ECONOMY:  
TRADE AND SUSTAINABLE DEVELOPMENT IMPLICATIONS**

Palais des Nations, Geneva, from 8 to 10 November 2011

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## **I. Moving beyond the green economy discourse**

1. The UNCTAD Ad Hoc Expert Meeting on The Green Economy: Trade and Sustainable Development Implications was organized in collaboration with UN DESA and UNEP immediately after the deadline for submissions for the UNCSD zero draft with a view to contributing to an open-ended debate on issues which are often not discussed in-depth during the UNCSD preparatory meetings. This report aims to address the most prominent issues debated among experts during the three-day meeting and, in doing so, it aims to help clarify some of the more technical aspects of the interface between a green economy, trade and development. It does not intend to draw conclusions or make recommendations to the UNCSD. Rather, it aims to provide substantive inputs to the evolving debate about conditions under which a green economy can be inclusive, equitable and truly serve as a tool for sustainable development and poverty eradication.

2. The meeting benefitted from inputs from a wide range of experts from government, the private sector, academia and civil society, as well as from a wide group of international organizations such as the UN-Global Sustainability Panel, UNDESA, UNEP, OECD, WTO, ECLAC, ESCWA, the ECA African Climate Policy Centre, WIPO, ILO, ICTSD, IISD, the South Centre, the Climate Group, among others.

3. The Rio+20 Conference is about development, not only about the economy or trade, and certainly not only about the environment or society. It is about sustainable development, whose three pillars cannot be isolated but need to be addressed in an integrated manner. Rio+20 is an opportunity to move beyond the discourse and look into the future by addressing the root causes of the current economic, social and environmental instabilities the international community is facing today.

4. Experts reiterated that the green economy is not a final destination, but a process towards sustainable development and as such it cannot be achieved through a one-size-fits-all approach. Consequently, there will not be a single green economy, but as many paths to sustainability that countries will define for themselves in accordance with their national circumstances.

5. Experts emphasized that, although the green economy is already occurring in some sectors and in some parts of the world, benefits are still limited and fragmented, and greater effort should be made by international organizations to address concerns, to overcome perceived risks and to unlock opportunities arising in economic sectors linked to the green economy. In this respect, it was highlighted by many that enhanced support to programmes/initiatives that uphold a truly inclusive green economy across and within countries would be of crucial importance. Developing countries will require targeted and enhanced assistance to transition to a green economy that meets their sustainable development aspirations.

6. Another point that was repeatedly made was that the transition to or process towards a green economy is neither automatic nor guided by market forces alone. There is a need for government interventions in setting regulations and creating an enabling policy and investment environment to give guidance to public and private actors and promote policy coherence. This would help overcome barriers and gradually phase out unsustainable economic activity.

7. The development path of developing countries cannot follow a given chronology and cannot be dissociated from the natural, human and financial resource constraints they face. In a transition to a green economy, the multilateral community should support developing countries and the most vulnerable groups in society. Their sustainable and human development will translate into benefits for the whole global community and should be seen as a global common good deserving direct support.

8. An open and rules-based multilateral trading system plays a pivotal role by disseminating good business practices, unlocking export opportunities for sustainably produced goods and services, and increasing the availability of green goods and technologies, particularly for developing countries. In this connection, the completion of the Doha Round of trade negotiations could provide developing countries with increased opportunities to engage in a transition to a green economy.

9. In the long-term view of sustainable development and the transition to a green economy, government policy should provide a steady guide and ensure greater coherence between trade, environment and development policies. While prices are not perfect measures of the value of resources, they should necessarily and increasingly reflect their scarcity. Carbon pricing, for example, was seen as a *sine qua non* condition to promote business and investment decisions that internalize environmental costs and place the global economy on a more stable, sustainable and inclusive growth path.

## **II. Transition to a green economy**

10. The meeting examined ways that a green economy can help accelerate progress towards sustainable development, and how a transition to a green economy can be successfully promoted at the national and international levels. However, it would be unrealistic to expect the multilateral system to provide all solutions to problems when governments are reluctant to address such problems at the national level; national actions remain urgently needed to promote sustainable development. Real efforts combined with a long-term vision and leadership are needed to meet outstanding commitments, such as global treaty on climate change. While governments can agree to commit to green economy objectives in global fora, ultimately, each nation must implement its commitments for sustainable development to be achieved. Attention should be given to taking practical steps on things that can be done independently at the national level. This includes, for example, deploying

economic and policy instruments to enable resource prices to better reflect their environmental value in order to promote commercial activities in green sectors and to curb unsustainable production and consumption patterns.

11. Experts emphasised that there would be winners and losers in a green economy transition – not in terms of countries, but rather in terms of sectors. All national economies would thus encounter adjustment costs in making a green economy transition. Social protection should be emphasised to cushion the negative effects of temporary and structural change in the move to a green economy.

12. Market-based instruments have an important role to play in catalysing low carbon development. While market mechanisms can be used to promote renewable energy, governments must at the same time reduce support for the fossil fuel industry. In some countries, however, groups with commercial interests in the fossil fuel economy are mounting formidable opposition to low carbon development. Where they have sufficient political influence, these groups are able to dissuade policymakers from reducing or eliminating support to the oil and coal industries, and from implementing carbon tax measures. In some countries, there should be little surprise that due to lack of political will, progress in implementing Agenda 21, meeting commitments made at the 1992 Rio Conference, and playing a leading role in promoting UNFCCC objectives has been so limited. In other countries, however, the effect of special interest groups is more limited and progress in implementing effective market-based instruments and regulations has already been made.

13. In many countries, progress is advancing more rapidly at the sub-national than at the national level, and the private sector is also making significant strides towards greening their production activities even in the absence of regulatory pressure.

14. The lack of adequate financial resources and technological capacity does have the effect of limiting progress in advancing sustainable development in developing countries. Principles of equity and common but differentiated responsibilities point to the need for significant finance and technology transfers to developing countries from developed countries. To secure renewed political commitment for sustainable development and respond to demonstrated market failures such as climate change, Rio+20 should promote state interventions that would ensure the green economy serves as a tool to promote equity and human development across and within countries.

15. However, several experts stressed that too narrow an approach focused on developed countries' provision of financial resources and technology will not be enough to achieve a green economy in developing countries. Given the levels of investment needed, the private sector will have to play a critical role in financing, and national regulation and market-based incentives are essential in encouraging their participation in developing country markets. The role of the private sector has become even more critical given the budget constraints currently affecting developed country governments.

16. Within a green economy, the significant economic growth requirements of developing countries cannot be met without strengthened international cooperation to boost the capacity of developing countries to absorb new technologies and access green markets in international trade. Strengthening institutional capacity remains a priority for many least developed countries.

17. Several experts commented on regional perspectives and experiences. The role that international cooperation can play in managing ecosystems that straddle national boundaries in Central Asia was noted. Opportunities for developing countries in Africa to avoid 'locking-in' carbon-intensive technologies and to utilise vast renewable energy potentials to improve energy access through low-cost and low polluting technologies were highlighted. Several experts commented on promising ongoing experiences in South Asia and Latin America that point to a significant potential for job creation and expansion of domestic aggregate demand in a green economy, particularly in the waste management, public transit, renewable energy and construction sectors.

18. Regional experiences reveal that entrepreneurship and sustainable enterprise development in green sectors with high potential for job creation should be actively promoted. However, while entrepreneurship is important, success stories do not materialize on their own; dedicated institutional support and outreach remain essential in supporting low carbon development options in rural communities.

### **III. Enhancing technology access and transfer**

19. Experts recognized that technology will be central to efforts to address urgent environmental crises such as climate change, loss of biodiversity, water shortages and desertification. From a green economy perspective, and in the run up to Rio+20, technology's capacity to address sustainable development challenges will be critical if we are to successfully address global issues such as food security, poverty eradication and access to basic services such as energy and water.

20. At the national and firm level, access to innovative green technologies is important in the process of industrialization-led development. The lessons of history show that industrial development has a number of advantages over commodities based export-led development, which is plagued by price instability, corrosive exchange rate fluctuations and a lack of spillover benefits to advance economic diversification and development. Technological change is a key driver of growth and development. Green technology also plays a central role in addressing environmental imperatives and in setting in place infrastructure for more sustainable economies. Taken together, these facts

make a strong argument that fostering the wide and rapid spread of green technologies must be a priority area for Rio+20.

21. The overwhelming majority of green technology is privately owned by developed country innovators; 85 per cent of global patents derive from only six developed countries (a typical breakdown that is not unique to green technology). The need for developing country firms to purchase technology is one important barrier, resulting in net South-North transfers of hundreds of billions of dollars per year.

22. Even where developing country firms have the resources to license patents, they may not be available; owners of patents – particularly in cutting edge technologies – may refuse to license, whether for fear of competition in working the patents, because of poor prospects for profits from the working of the patent, or because of fear of lax intellectual property (IP) protection.

23. Finally, even where none of these barriers is an issue—and for many technologies that are in the public domain they are irrelevant—there is the issue of capacity. In many developing countries there is scarce capacity to access information on what technologies are available, to adapt and absorb relevant technologies that might be made available, and to develop new technologies that are locally appropriate, either as stand-alones or as complements to acquired technologies.

24. How might we address these barriers? Experts argued that even though much IP is in private hands there are critically important roles for national governments and the international community. As a general rule, any solutions should be characterized first by a care to distinguish among the many different types of technology needed, each of which has different dynamics and will require tailored solutions. Another general rule is policy coherence; policies and measures that widen the troubling technology asymmetry between rich and poor should be avoided.

25. Experts considered several options that might be exercised to make the existing patent regime work better for the green economy and sustainable development. Compulsory licensing of critically important technologies has been proposed, along the lines of the solution found within the WTO for access to essential medicines. But this will not be appropriate in all cases; as noted above technologies are not homogeneous, and medicines are marked by a simplicity that makes patents easy to work. Technologies such as wind power, to pick a contrasting example, require acquisition of hundreds of patents, and working knowledge that may rest only in the hands of the patent holders. There have been interesting experiments with other innovative IP platforms such as patent pools, patent commons and mixed models, all of which show some promise in helping address the problem of access. Patent prizes have also been used successfully in areas such as medicine.

26. Experts agreed that easier access to patent information would be helpful, both to let firms know what technologies are available, and as an input

for subsequent innovation. Organizations such as WIPO, and initiatives such as the UNIDO-UNEP Global Network on Resource Efficient and Cleaner Production (RECP-NET), are working to this end. It has also been suggested that the TRIPS regime might be revised to allow greater flexibility to least developed and low-income countries as they strive to foster innovative entrepreneurs. Finally, several experts proposed that more publicly funded research should be publicly available, as a priority.

27. There are also a host of solutions that work outside the patent regime. At the national level any drive to harness technology as an engine of the green economy has to address not only intellectual property but also the capacity to innovate. National innovation strategies are critically important, and these can be internationally supported. Support for innovative capacity can come at the firm level as well, as demonstrated by the work of the RECP-NET, which helps firms identify needed technologies, prepare investment proposals and access financing. International cooperative agreements on technology development are also important, such as the UNFCCC's Technology Mechanism's proposed network of technology centres, and other proposals modelled on the successful CGIAR example in the agriculture context. There is also room for more innovative private-public research models with a focus on producing publicly available results. And there is room for increased South-South and regional technology cooperation.

28. All of these sorts of solutions, which will be more or less appropriate in the various different areas of green technology, can be supported and promoted by national governments and the international community, even where governments are not the primary actors. There is thus an important potential for progress in Rio+20 on helping ensure that green technologies can serve as an engine for promoting the green economy in the context of sustainable development and poverty eradication.

#### **IV. Green economy and trade-related concerns**

29. The meeting sought to clarify the ways in which trade rules can help or hinder progress in a green economy transition. Experts were in general agreement that the first-best approach to maximizing the net benefits of green economy is to deal with environmental problems at their source. Finding a way to price carbon (be it through unilateral, national or sectoral initiatives or through a multilateral climate agreement) may be the most important of the direct approaches, as it aligns incentives for individuals, firms and governments. On the other hand, dealing with environmental problems indirectly, through trade policy, is fraught with difficulties, and as a result most considered it to be second-best approach.

30. The meeting addressed the recurrent question whether there are any safeguards against green protectionism. In a sense, the safeguards are the existing trade rules themselves, particularly the disciplines common to non-



tariff measures (NTMs) and aimed at preventing NTMs turning into non-tariff barriers (NTBs). The importance of transparency with regard to these measures will only grow in future because of their complexity. Information on NTMs is increasingly available by electronic means. The system of notifications of NTMs, 18 per cent of which relate to the environment, lets the relevant WTO Committees serve as a unique system of peer review.

31. Although not the best way to address environmental problems, there are clearly ways that trade and investment rules can make a positive contribution to a green economy. The negotiations on the liberalization of environmental goods and services can help to address tariff and non-tariff barriers affecting trade of green goods and services. International standards bodies can help mainstream harmonized green standards for products and services to ensure an inclusive market. Trade-related investment agreements can be designed to protect investments in green market building activities. But even more broadly, at a level above policies and rules, experts recognized the central role trade can play in energizing a globally inclusive green economy.

32. Reflecting on national and regional experiences and promising trends in green markets and world trade, experts acknowledged that while significantly enhancing national and global performance in meeting environmental objectives, the green economy can offer new economic and social opportunities. No one country is positioned to supply all of the goods and services needed in a green economy. Trade thus has a unique and central role to play in ensuring an inclusive transition to a green economy. By bridging national markets, trade facilitates the diffusion of green goods and services across borders. Expanding global markets for green goods and services can open channels for economic diversification and generate new jobs for both the highly skilled and for poor unskilled workers. Moreover, while trade can help steer an economy towards greener growth, this growth should be inclusive: building developing countries' human and productive capacities to enable them to participate in a global green economy; and generating employment for the jobless and increasing access of the poor to basic services such as energy, water, communications and transport.

33. However, building a green economy that can deliver these widely sought benefits requires considerable foresight to help ensure that the green economy works *in tandem* with trade rather than against it. Experts discussed several scenarios wherein a country's national measures to promote a green economy might potentially distort trade, including by reducing market access for developing countries unable to meet new green product standards and reducing import competition through the use of discriminatory green protectionist measures. Green product standards are important but they should not discriminate against developing country imports. An additional concern is that private standards are currently subject to very little regulation or harmonization, making it difficult for small producers to identify evolving requirements and comply with them.

34. Experts also recognized that sectoral consumption shifts will occur in a global transition to a green economy, resulting in potential market dislocations for developing country exporters in affected sectors. For these sorts of impacts, international cooperation and domestic action need to focus on making the transition smooth, providing a cushion for those that are negatively affected. More attention needs to be focused on helping developing countries to connect with global production and supply chains, including by meeting the imposed environmental requirements, and facilitating the participation of low-income producers or exporters in green production and trade.

35. On the subject of green protectionism, experts noted the perceived threat that some countries may seek advantages in international trade by using green economy measures that favor domestic firms needs to be further analyzed in detail. The economic and environmental effectiveness of such measures, as well as their interface with agreed multilateral trade rules on national treatment need to be discussed in a non-negotiating, knowledge-based setting. Experts also stressed that the negative trade impacts of green protectionism can affect developing and developed countries alike.

36. National policy reforms designed to support a green economy may lead to the introduction of stringent environmental and social standards that restrict imports of many 'brown' goods currently exported by developing countries. At the same time, the multiplicity of private standards in the market makes it difficult for consumers to make informed consumption choices. Improved, transparent and harmonized information for consumers could thus increase access to green markets by small developing country producers and enhance overall efficiency of consumption.

37. Experts noted that international cooperation will be essential to support developing countries seeking to sustain and deepen their participation in world trade, not only for goods and services that are inherently 'green' but more generally for all goods and services that are progressively becoming 'greener'. Provisions providing differential treatment for developing countries, including adequate adjustment periods for meeting new green standards in international trade, will also be essential.

38. While the potential impacts of a greening global economy on trade can be clearly identified, it is not clear to what extent they will give rise to new forms of green protectionism. Countries' national industrial policies to promote a green economy by providing domestic firms with grants, subsidies and favorable treatment for taxes and government procurement can also reduce market access of foreign countries and their firms. Green protectionism may also arise from border tax adjustments (BTAs) that impose 'taxes' on imports based on the environmental footprint of their production and transport. Experts noted concerns over green protectionism are already emerging in

some key global markets, making specific reference to the air transport services and renewable energy technology markets.

39. The potential for conflict between countries' national policies to support a green economy and its multilateral trade obligations strongly suggests that a transition will have to be effectively managed at the international level to prevent conflicts that may emerge. When so called green measures are perceived as being protectionist, there could be two pathways to follow: the formal dispute settlement or the pursuit of other informal avenues such as consultations between Parties or third-party mediation.

40. Conflicting parties may pursue legal channels through the WTO dispute settlement mechanism. However, this option can lead to divisive disputes without prospects for constructive cooperation between the opposing parties. Moreover, although the dispute settlement mechanism is the appropriate place to decide whether agreed rules are being broken, it is not a good place to bring disputes on rules where there are either no clear rules, or no consensus on the rules in question, such as is generally the case for trade-environment disputes.

41. Regarding trade disputes, experts noted a number of important questions for consideration. How effective are trade measures taken in pursuit of green economy? Are they effective in an environmental sense? Are they effective in economic terms? For instance, how effective are local content requirements? What are the best practices in carbon footprint labels and standards? Finding answers to these questions is crucial for bringing trade and environmental considerations together. Such answers are also central to guiding the adjudicating panels in potential dispute settlement hearings.

42. As a second option, rather than seeking dispute settlement, parties might enter into constructive informal dialogue, among themselves and with other interested parties, to help clarify the concerns, motivations, policies and trade rules that underlie perceived conflicts. A priori, the WTO Committee on Trade and Environment (CTE) provides a forum for discussing issues relating to green economy across the entire spectrum of the WTO Agreements. However, while the CTE has a mandate to examine the relationship between trade and environmental measures and to make related recommendations on provisions of the multilateral trading system, CTE discussions on specific trade concerns remain limited in number and scope suggesting that the CTE is too close to trade negotiations to encourage open, informal and focused discussions on the economic and environmental effectiveness, and trade implications, of emerging green protectionism issues. As well, the CTE discussions are limited to members and observers, excluding the possibility of including non-observer IGO, private sector, research institute and academic experts from participation.

43. As current discussions in the CTE are too close to the formal negotiation processes, several experts proposed that an external and

independent venue could be more effective in defusing trade tensions between concerned parties arising from environmental measures. Such a new 'institutional space' could also permit a wider group of interested parties to participate in improving collective understanding of new green economy issues and identifying cooperative approaches towards their resolution. Experts described the key challenges for discussions in this new institutional space would be to: (i) provide guidance to countries considering what policies to use in pursuit of green economy, (ii) discourage inappropriate policies and thus avoid corrosive and divisive disputes reaching arbitration or adjudication under trade and investment law, and (iii) guide the interpretation and future evolution of trade and investment law to ensure it is supportive of sustainable development within an open, equitable and non-discriminatory multilateral framework.

## **V. Formulating UNCTAD's message to Rio+20 and UNCTAD XIII**

### ***a. Key challenges going forward***

44. From the perspective of building a global and inclusive green economy, the meeting examined, and advanced approaches to better address, the major sustainable development challenges confronting the international community today. Under the current impasse of the Doha Round, the UNFCCC and other multilateral negotiations, experts viewed a need for the international community to shift away from a mindset of narrow mercantilism and short-term nationalism towards enhanced adherence to multilateralism on sustainable development values and principles already enshrined in many international agreements.

45. A transition to a green economy will pose challenges for all countries, and developing countries will require financial and technical assistance to meet these challenges. Nevertheless, given the progressive course of global environmental degradation, natural resource depletion and endemic poverty, strengthening efforts towards the sustainable development objectives elaborated in the 1992 Rio Declaration and Agenda 21 was seen as an imperative rather than an option. There is an urgency to address the development challenges we face today, bearing in mind there will be costs in a transition to the green economy; new resources will be needed. But the future benefits of sustainable development will certainly outweigh the costs incurred in the coming years and decades.

46. Moreover, while all countries share a vision that our global commons must be effectively managed so that the needs of current and future generation can be met, experts recognized that countries have varied capacities to respond to the challenges of sustainable development. In this respect, some experts called for improved implementation of the Rio Principle of countries' common

but differentiated responsibilities in international approaches to promoting a green economy. Others emphasized that a green economy must be carefully designed and managed so that it is able to generate gains for all, across and within countries.

47. Experts recognized that a transition to a green economy could serve as a central and universal approach to sustainable development. However, a successful transition to a development-led and inclusive green economy will not be automatic; establishing effective frameworks to durably support the development of the green economy will require reforms at the national and international levels.

48. Experts stressed that there is no agreed definition, formula or template for a green economy, and that each country will have its own approach towards its implementation. The imposition of one-size-fits-all approaches would be ineffective and even counter-productive, as would imposing conditionalities on countries' access to global markets, and to financial and technical assistance, based on their implementation of green economy policies and measures.

49. At the same time, given that countries will advance green economy policies with varying intensities and rates, experts acknowledged that the threat that developed countries could take unilateral actions, for example instituting measures such as border adjustment measures that could have a significant impact on carbon-intensive export sectors of developing countries. Several experts also referred, more broadly, to the risk of green protectionism and the fact that a rise of such trade-distorting practices could result in greater marginalization of small developing countries, including LDCs. Ensuring a globally inclusive transition to a green economy thus requires improved understanding and agreement on which national policies are appropriate in advancing sustainable development objectives yet not compromising an open, rule-based and non-discriminatory multilateral trading system.

50. Since technological progress is the motor of a green economy, prompt and effective technology transfer will be critical in promoting a global green economy transition. Many developing countries require technical and financial assistance to better access and effectively assimilate green technologies. Enhanced international cooperation on science, technology and innovation will be essential in this regard. It is also important that developing countries create an enabling environment for both domestic and foreign private investment in green activities and sectors.

#### ***b. A role for UNCTAD***

51. In the light of the new emerging challenges to implement green strategies successfully at national and global levels, experts discussed what role could the international community, and more particularly UNCTAD, could play to support the transition towards a more inclusive and sustainable

global economy. UNCTAD activities were viewed as having significant potential to stimulate actions and to help form new partnerships for green economy initiatives that support economic, social and environmental sustainability.

52. Experts highlighted that UNCTAD research could pragmatically assess the implications of such a transition and called for UNCTAD's technical assistance activities to assist developing countries identify potential strengths to produce and export green products competitively, including through UNCTAD's product space methodology.

53. It was mentioned that UNCTAD is well placed to play a significant role in helping developing countries to consider options for engaging more actively in green economy transition process, including through future expert meetings and UNCTAD's technical assistance activities, both of which should aim to encourage open dialogue on the green economy among a broad set of stakeholders. Such activities should also serve as vehicle for the exchange of best practices, lessons learned and national experiences among countries.

54. Regarding technology access and transfer, experts argued that, UNCTAD could play the role of facilitator of dialogue between different actors involved in technology transfer, diffusion and adaptation with discussions addressing issues such as potential new and existing flexibilities to the TRIPS agreement and technology transfer; partnerships between North and South, and South and South; work on enabling environments and technological needs of developing countries.

55. On the issue of trade, experts agreed UNCTAD was well placed to provide a neutral, non-negotiating forum for analytical work and dialogue on issues at the interface of trade and the green economy. Recalling UNCTAD's experience in examining the development dimensions of trade, they proposed that UNCTAD facilitates intergovernmental dialogue focusing on an evaluation of potential policies and instruments to advance green economy objectives. This should be done based on a balanced analysis of their economic and environmental effectiveness, and their trade implications, for different national starting points and specific national circumstances. Experts also gave favorable consideration to UNCTAD's organization of a forum among stakeholders outside of a negotiation setting to examine real and potential situations in which national policies to promote a green economy might distort trade. These discussions should be supported by sound economic and scientific analysis and not only involve Member States but also the private sector, civil society and other interested stakeholder groups. It was the view of many experts that such a forum could help prevent and resolve trade tensions.

*c. Take home messages*

56. The transition to a green economy requires a vision and integrated approach. With defined national priorities, the green economy is a tool to achieve sustainable development and poverty eradication.

57. In transitioning, there is a need to have technical discussions on issues for clarity on the stakes involved, technical options available, access to financing and analysis of unintended consequences of the transition. UNCTAD could facilitate these discussions and be vigilant of the needs of developing countries and how they could harness the opportunities.

58. In defining what would be needed to effect the transition and the appropriate measures to take in the pursuit of green economy, UNCTAD could assist developing countries in:

- Preparing an inventory of measures to implement green economy policies and legislation, in particular climate change policies;
- Analyzing its pros and cons and its impact on trade in the context of the three pillars of sustainable development; and
- Developing a code of best practices.

Although there is no one-size-fits-all approach, similarities exist and success stories, experiences and lessons learned could be shared.

59. The early conclusion of climate change negotiations under the UNFCCC is also vital. UNCTAD could provide a facilitating field for all players and assist developing countries in their positions for the early conclusion of the climate change agenda including addressing potential conflict with international rules and multilateral trading rules.

60. Technology will play a key role in the transition. There is unprecedented scientific and technological capacity to move to an inclusive green economy. Policies are in place and technological solutions exist, which are not at all costly and are definitely cheaper than inaction

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N.B. --- A complete set of powerpoint, written and oral interventions is available at the site [www.unctad.org/greeneconomy](http://www.unctad.org/greeneconomy)