



**United Nations Conference  
on Trade and Development**

Distr.: General  
13 November 2020

Original: English

---

**Trade and Development Board**

Sixty-seventh session

Geneva, 2 and 3 July, 7–9 September and 28 September–2 October 2020

**Report of the Trade and Development Board  
on its sixty-seventh session**

Held at the Palais des Nations, Geneva, 2 and 3 July, 7 to 9 September and 28 September to  
2 October 2020

**Report to the United Nations General Assembly**



## Contents

	<i>Page</i>
Introduction .....	4
I. Action by the Trade and Development Board .....	4
A. Decisions on procedural and related matters .....	4
B. Action on substantive items .....	4
C. Other action taken by the Board .....	8
II. President's summary .....	10
A. Opening plenary meeting and general debate .....	10
B. Annual report of the Secretary-General .....	13
C. Actions carried out and/or planned by UNCTAD to support member States in the recovery of trade and industries after overcoming the pandemic .....	14
D. Preparatory process for the fifteenth session of the Conference .....	15
E. Investment for development: International production beyond the pandemic .....	16
F. Interdependence and development strategies in a globalized world .....	17
G. Economic development in Africa: Tackling illicit financial flows for sustainable development in Africa .....	18
H. Activities undertaken by UNCTAD in support of Africa .....	19
I. Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020 .....	19
J. Report on UNCTAD assistance to the Palestinian people .....	20
K. UNCTAD contributions to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields.....	21
L. Closing plenary meeting .....	22
III. Procedural and related matters .....	22
A. Opening of the session .....	22
B. Election of officers .....	22
C. Adoption of the agenda and organization of the work of the session .....	24
D. Provisional agenda of the seventieth session of the Trade and Development Board .....	24
E. Provisional agenda of the Investment, Enterprise and Development Commission, twelfth session .....	24
F. Provisional agenda of the Trade and Development Commission, twelfth session.....	24
G. Institutional, organizational, administrative and related matters .....	24
H. Adoption of the report on credentials .....	26
I. Other business.....	26
J. Adoption of the report .....	26
 Annexes	
I. Terms of reference of the Working Party on the Programme Plan and Programme Performance .....	27
II. Provisional agenda of the fifteenth session of the United Nations Conference on Trade and Development .....	31

---

III.	Note verbale from the Permanent Mission of the United States of America to the United Nations Office and other international organizations in Geneva, to the Secretary of the Trade and Development Board .....	32
IV.	Note verbale from the Permanent Mission of the Islamic Republic of Iran to the United Nations Office and other international organizations in Geneva, to the UNCTAD secretariat.....	33
V.	Agenda of the sixty-seventh session of the Trade and Development Board .....	34
VI.	Provisional agenda of the seventieth executive session of the Trade and Development Board.....	36
VII.	Provisional agenda of the Investment, Enterprise and Development Commission, twelfth session .....	37
VIII.	Provisional agenda of the Trade and Development Commission, twelfth session .....	38
IX.	Attendance .....	39

## Introduction

The sixty-seventh session of the Trade and Development Board was held at the Palais des Nations, Geneva, in three segments, on 2 and 3 July, from 7 to 9 September and from 28 September to 2 October 2020. In the course of the session, the Board held 17 plenary meetings, the 1189th to the 1205th, in both virtual and physical formats.

### I. Action by the Trade and Development Board

#### A. Decisions on procedural and related matters

##### 1. Approval of the dates and modalities for the first segment of the sixty-seventh session on the Trade and Development Board

###### Decision 554 (LXVII)

The Trade and Development Board decides that, with regard to its sixty-seventh session, the election of the President of the Trade and Development Board and other officers (item 1 (a)), as well as the adoption of the provisional agenda (item 1 (b)), will be undertaken ahead of the first segment of the session and in accordance with the relevant modalities for elections under silence procedure, as adopted by the United Nations General Assembly in the context of the current coronavirus disease of 2019 (COVID-19) emergency.

The first segment of the sixty-seventh session of the Board will take place from 2 to 3 July 2020 in the form of a formal virtual meeting, with interpretation in the six official languages of the United Nations. The agenda items to be considered will include:

- Item 2. Annual report of the Secretary-General;
- Item 3. Actions carried out and/or planned by UNCTAD to support member States in the recovery of trade and industries after overcoming the pandemic;
- Other items from the agenda may be added, time permitting.

A programme for the first segment will be circulated in due course, which will include the agenda items identified above, as well as other items that could be taken up during the first segment if time permits.

*Virtual silence procedure*  
10 June 2020

##### 2. Election of the President and other officers of the Board

###### Decision 555 A (LXVII)

In accordance with its decision 554 (LXVII), the Trade and Development Board decides to elect Mr. Federico Villegas Beltrán (Argentina) President of the Board at its sixty-seventh session through a silence procedure concluded on 23 June 2020.

*Virtual silence procedure*  
23 June 2020

###### Decision 555 B (LXVII)

In accordance with its decision 554 (LXVII), the Trade and Development Board decides to elect, through silence procedures, Mr. Vaqif Sadiqov (Azerbaijan), Mr. Chad Blackman (Barbados), Mr. Yusupha Alieu Kah (Gambia), Mr. Michael Gaffey (Ireland), Mr. Javad Amin-Mansour (Islamic Republic of Iran), Mr. Salim Baddoura (Lebanon), Ms. Maimuna Kibenga Tarishi (United Republic of Tanzania), Ms. Charline van der Beek (Austria), Ms. Priscilla Mensah (United Kingdom of Great Britain and Northern Ireland)

and Ms. Débora María Ponce Ogáldez (Guatemala) the other officers at its sixty-seventh session.

*Virtual silence procedures*

29 June 2020

1 July 2020

### **3. Agenda of the sixty-seventh session of the Board**

#### **Decision 556 (LXVII)**

Further to its decision 553 (EX-LXIX), taken through a silence procedure concluded on 6 April 2020, and its decision 554 (LXVII), and following a silence procedure conducted between 25 and 29 June 2020, the Trade and Development Board decides to adopt the provisional agenda of the sixty-seventh session.

*Virtual silence procedure*

29 June 2020

### **4. Approval of the calendar of meetings for the second half of 2020**

#### **Decision 557 (LXVII)**

Due to the exceptional circumstances created by the coronavirus disease of 2019, and in accordance with the provisions of United Nations General Assembly decision 74/544 of 27 March 2020, through a silence procedure, the Trade and Development Board decides to approve the revised calendar of meetings of UNCTAD for the second half of 2020.

*Virtual silence procedure*

30 June 2020

## **B. Action on substantive items**

### **1. Report of the Working Party on the Strategic Framework and the Programme Budget (Agenda item 11)**

#### **(a) Review of the technical cooperation activities of UNCTAD and their financing**

#### **Decision 558 (LXVII)**

*The Trade and Development Board*

1. *Reaffirms* the role of UNCTAD technical cooperation as one of the three fundamental pillars of UNCTAD, and stresses the importance of coordination among the three pillars for coherent and mutually reinforced assistance;

2. *Highlights* the relevance of UNCTAD technical cooperation in supporting the achievement of the 2030 Agenda for Sustainable Development in the spirit of leaving no one behind, stresses the importance of active participation by UNCTAD in the reform of the United Nations development system, and asks the UNCTAD secretariat to prioritize its support to developing countries to respond to socioeconomic challenges related to the coronavirus disease of 2019 pandemic;

3. *Appreciates* the efforts already made by the UNCTAD secretariat with regard to results-based management, and calls upon UNCTAD to further pursue its efforts;

4. *Welcomes* the start of the drafting of a new technical cooperation strategy, and calls upon UNCTAD to finalize the strategy in close collaboration with member States and in time for its adoption and implementation immediately after the fifteenth session of the United Nations Conference on Trade and Development;

5. *Takes note with appreciation* of the increase in the overall contribution to UNCTAD trust funds in 2019, and in particular welcomes the increased focus of resources

on the least developed countries and new avenues of cooperation with middle-income countries, underscoring the importance of more predictable, stable funding through multi-year and non-earmarked contributions to UNCTAD technical cooperation, while reaffirming the need to improve its application of the United Nations principles of transparency and accountability, as well as of results-based management;

6. *Stresses* the urgent need to address the funding gap for UNCTAD activities mandated by the General Assembly, to enable the organization to fulfil its mandate from the Economic and Social Council and ensure sustainable funding to deliver timely technical cooperation to address the socioeconomic impacts of the pandemic in developing countries, and therefore calls upon UNCTAD to ensure the necessary prioritization of resources;

7. *Encourages* the UNCTAD secretariat to further explore country-level funding established in the context of the reform of the United Nations development system, such as pooled funding mechanisms, to support the United Nations Inter-Agency Cluster on Trade and Productive Capacity led by UNCTAD.

*1198th plenary meeting  
28 September 2020*

**(b) Terms of reference of the Working Party**

**Decision 559 (LXVII)**

*The Trade and Development Board,*

*Noting* that the Working Party was established by the Trade and Development Board in accordance with paragraph 23 of General Assembly resolution 1995 (XIX) and that it is a subsidiary body of the Board in accordance with rule 64 of the rules of procedure of the Board and is therefore subject to these rules, in accordance with paragraph 3 of rule 64, as appropriate,

*Acknowledging* that the Working Party was established by the Board with the specific task of dealing with the medium-term plan and the programme budget of UNCTAD,

*Approves*, in accordance with its decision 540 (LXV), the terms of reference of the Working Party on the Programme Plan and Programme Performance.

*1198th plenary meeting  
28 September 2020*

**2. Economic development in Africa: Tackling illicit financial flows for sustainable development in Africa**

**Agreed conclusions 560 (LXVII)**

*The Trade and Development Board*

1. *Welcomes* the UNCTAD secretariat's *Economic Development in Africa Report 2020: Economic Development in Africa – Tackling Illicit Financial Flows for Sustainable Development in Africa*;

2. *Takes note* of the main message of the report, and reiterates the importance and shared responsibility of combating illicit financial flows, as well as reaffirms the need to strengthen good practices on the identification, tracing and recovery of stolen assets, in line with chapter 5 of the United Nations Convention Against Corruption, including by helping to scale up African anti-money-laundering initiatives;

3. *Notes with deep concern* the significant value and impact of illicit financial flows, and of the activities that underlie their occurrence, on developing countries, in particular for Africa, and on economic, social and sustainable development, and notes the alarming estimate of \$88.6 billion included in the report;

4. *Acknowledges* that illicit financial flows, in particular those caused by tax evasion, corruption and transnational organized crime, reduce the availability of valuable resources for development, critical for post-coronavirus disease of 2019 (COVID-19) recovery, for achievement of the Sustainable Development Goals and Agenda 2063 in African countries;

5. *Notes* that the economic and trade-related disruptions stemming from COVID-19 further affirms the need to tackle illicit financial flows, as they undermine countries' abilities to respond to global shocks by limiting fiscal space and the foreign currency available to address continuing development challenges;

6. *Notes* the findings of the report that underline the specific vulnerability of women and children to the detrimental effects of illicit financial flows and of the activities that underlie their occurrence;

7. *Acknowledges* that resource-rich developing countries, in particular in Africa, are especially vulnerable to illicit financial flows and that there is a need to create greater transparency along commodity value chains, and thus encourages UNCTAD to support African countries through identification and sharing of best practices and by strengthening the regulatory frameworks to minimize illicit financial flows;

8. *Recognizes* that there must be an integrated and coordinated approach to tackling illicit financial flows and the activities that underlie their occurrence, even if different sources of illicit financial flows require separate analysis and policy response, focusing on their determinants and impacts, and that it is also important to consider multi-stakeholder financial integrity, external factors and the centrality of good institutions and governance;

9. *Recognizes also* that, at the domestic level, addressing illicit financial flows, including trade misinvoicing in African countries, will also require better data, including trade data exchange and streamlining of reporting standards, as well as linking of customs and business registries, and recognizes further the potential value of the UNCTAD Automated System for Customs Data and its new module for mineral production and export, the Mineral Output Statistical Evaluation System, and in addition encourages UNCTAD to continue to assist African countries in customs and excise system modernization in order to ensure better and more transparent data exchange;

10. *Notes* the important role of the African Union Commission in further driving the continental agenda on fighting illicit financial flows;

11. *Highlights* the value of the ongoing multilateral efforts in key issues of base erosion, profit sharing and taxation, and underscores the importance of focusing on effective implementation of existing instruments, such as the important work of the Financial Action Task Force and its regional bodies;

12. *Invites* Africa's development partners to continue supporting the continent, in the spirit of shared responsibility, in addressing the challenges of illicit financial flows, and contribute to realizing Africa's development goals;

13. *Requests* UNCTAD, within its mandate and available resources, to continue research and analysis on Africa's development issues, and encourage UNCTAD to strengthen efforts to reprioritize the work on illicit financial flows.

*1205th plenary meeting  
2 October 2020*

### **3. Progressive development of the law of international trade: Annual report of the United Nations Commission on International Trade Law**

#### **Decision 561 (LXVII)**

At its 1198th plenary meeting, on 28 September 2020, the Trade and Development Board decides to refrain from taking action on the annual report of the United Nations Commission on International Trade Law henceforth, unless the annual report was presented

to the Board for consideration by a representative of the Commission. Accordingly, the decision of the Board will be duly communicated.

## **C. Other action taken by the Board**

### **Preparatory process for the fifteenth session of the Conference**

#### *Approval of the provisional agenda of the fifteenth session of the Conference*

1. At its 1205th (closing) plenary meeting, on 2 October 2020, the Trade and Development Board approved the provisional agenda of the fifteenth session of the Conference, as contained in the non-paper dated 25 September 2020 (see annex II).

### **Economic development in Africa: Tackling illicit financial flows for sustainable development in Africa**

2. At its 1205th (closing) plenary meeting, on 2 October 2020, the Board endorsed the agreed conclusions on agenda item 7 circulated at the end of the 1204th plenary meeting, on 1 October 2020 (see chapter I, section B, above).

### **Activities undertaken by UNCTAD in support of Africa**

3. At its 1205th (closing) plenary meeting, on 2 October 2020, the Board took note of the report by the UNCTAD secretariat (TD/B/67/2), which was examined at the 1195th plenary meeting, on 8 September 2020.

### **Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020**

4. At its 1200th plenary meeting, on 29 September 2020, the Board took note of the report by the UNCTAD secretariat (TD/B/67/4).

### **Report on UNCTAD assistance to the Palestinian people**

5. At its 1203rd plenary meeting, on 1 October 2020, the Board took note of the report by the UNCTAD secretariat (TD/B/67/5) and the statements made by delegations. In accordance with General Assembly decision 47/445, the report of the Trade and Development Board on its sixty-seventh session to the General Assembly would include an account of the deliberations under the agenda item.

### **Report of the Working Party on the Strategic Framework and the Programme Budget**

6. At its 1198th plenary meeting, on 28 September 2020, the Board took note of the report on the eightieth session of the Working Party on the Strategic Framework and the Programme Budget, as contained in document TD/B/WP/306, and endorsed the agreed conclusions and adopted the draft decision contained therein.

7. The Board further adopted the proposed terms of reference, contained therein, of the renamed Working Party on the Programme Plan and Programme Performance (see chapter I, section B, and annex I).

8. The President of the Board noted that the adoption of terms of reference for the Working Party had been a goal for 25 years; the adoption was therefore historical.

### **Other matters in the field of trade and development**

9. Under agenda item 12, the Trade and Development Board considered two sub-items.



*Progressive development of the law of international trade: Annual report of the United Nations Commission on International Trade Law*

10. At its 1198th plenary meeting, on 28 September 2020, the President of the Board noted that the annual report of the United Nations Commission on International Trade Law at its fifty-third session was not available, as the session had just concluded.

11. The President furthermore recalled that, as set out in General Assembly resolution 2205 (XXI), section II, paragraph 10, the report of the United Nations Commission on International Trade Law should be submitted to the United Nations Conference on Trade and Development or the Trade and Development Board for comments or recommendations. Drawing the attention of the membership to the fact that the Board had been unable to benefit from presentations of the annual report for many years, as a Commission representative no longer attended sessions of the Board, he proposed that the Board should refrain from taking action on the annual report in future, unless a Commission representative duly presented it to the Board for consideration.

12. The Board agreed not to take action on the annual report of the United Nations Commission on International Trade Law when there is no Commission representative to present it to the Board (see decision 561 (LXVII)).

*Report of the Joint Advisory Group on the International Trade Centre*

13. Also at its 1198th plenary meeting, the President of the Trade and Development Board informed delegates that, as the fifty-fourth session of the Joint Advisory Group on the International Trade Centre had been postponed due to the ongoing pandemic, the report would be considered at the seventieth executive session of the Board.

**Report by the Chair of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2019–2020 and their relevant impact; and the appointment of members of the Advisory Body**

14. At its 1196th plenary meeting, the Trade and Development Board took note of the report of the Acting Chair of the Advisory Body for 2019–2020.

15. The representatives of several regional groups and many delegates expressed appreciation for the capacity-building activities delivered by the UNCTAD secretariat through regional, interregional pilot and short courses on international economic issues, described as excellent. Several delegates commended the secretariat's continued efforts in gathering alumni participants, from five developing regions, to share cross-regional perspectives.

16. One regional group looked forward to the outcome of venue proposals to host future paragraph 166 courses in Asia and the Pacific and Latin America and the Caribbean and noted that the creation of an interregional platform represented an opportunity to share cross-regional perspectives and experiences on comparative development trajectories.

17. Another regional group commended the curriculum's structure and integrated focus on macroeconomics, digitalization, trade facilitation and other interrelated topics. The programme's content better equipped participants to address development matters.

18. Another regional group emphasized the importance of the paragraph 166 mandate and called for the programme's strengthening through additional resources, to further benefit developing economies and strengthen national institutions.

19. Many delegations expressed appreciation to the host countries of the regional courses. Some delegations mentioned addressing the economic challenges caused by the coronavirus disease of 2019 (COVID-19) in future courses.

20. Many delegations commended the structure of the regional courses and inclusion of the Sustainable Development Goals. They also emphasized the knowledge gained, e.g. in understanding economic trends, and impact on the ability of participants to formulate policies. They called on UNCTAD to continue delivering the programme in developing regions and to Geneva-based diplomats.

21. One delegate commended the coordination between UNCTAD and the Ministry of Foreign Affairs of Kenya, enabling policymakers and enhancing capacities through a curriculum adapted to Africa.

22. The representative of Colombia noted the country's current host status for regional courses and that Colombia would submit a proposal to UNCTAD to continue as host country for Latin America and the Caribbean.

## **II. President's summary**

### **A. Opening plenary meeting and general debate**

#### **Opening plenary meeting**

23. Looking back at his past year at the Trade and Development Board, the outgoing President (Ireland) recalled the progress made in preparations for the fifteenth session of the United Nations Conference on Trade and Development, which had necessarily changed as the shocking impact of a global pandemic became apparent.

24. While currently isolation was sometimes necessary, multilateral engagement was always needed. The global challenge could only be tackled together, as global citizens. The session was being held in a changed world that faced the multiple and interrelated challenges of a pandemic, inequalities, conflict and climate change. The full extent of the economic and societal crises developing was unknown. In addressing the crises, the focus should be on ensuring that work did not fall back into old ways and views of the world. With the development agenda threatened, the power and hope of the 2030 Agenda for Sustainable Development, and the Sustainable Development Goals, needed to be regenerated.

25. UNCTAD was created to ensure that the global economic system could be fully harnessed to realize prosperity for all. The forthcoming quadrennial conference was an opportunity to demonstrate that the institution could be true to its roots, faithful to its responsibilities and flexible enough to generate transformative solutions to new and interrelated global challenges.

26. The fact of holding the July meeting virtually was itself a success, as was the commitment to an ambitious and meaningful fifteenth session of the Conference with the truly relevant theme, "From inequality and vulnerability to prosperity for all".

27. The fifteenth session of Conference on Trade and Development would be the first major global, high-level meeting on development since the onset of COVID-19. The only choice was to unite to find ways to overcome growing inequalities and vulnerabilities, which had been highlighted and accentuated by the unexpected shock of the pandemic.

28. To do that, member States would need to work to transcend ideological and historical divisions. Without giving up on principles, the approach to work would need to be both pragmatic and global. Member States would need to be respectful of each other at all times in a changing and unpredictable world, working on the basis of the principles of equality and mutual respect enshrined in the Charter of the United Nations. The approach to the fifteenth session of the Conference in Barbados would require a true will to achieve, and not only to meet, demonstrating to the world how multilateralism could transcend the expectations of the doubters and make a real contribution to the global response. One year ago, the Board had stated that the opportunity offered by the fifteenth session of the Conference could not be missed. That was even more clearly the case at the start of July 2020.

29. The incoming President (Argentina) of the Trade and Development Board noted that, with the theme of the fifteenth session of the Conference approved and the Preparatory Committee established, despite the delays and complications of the historic shutdown resulting from the pandemic, regional groups and delegations had begun substantive preparations and were close to finalizing their position papers. As preparations for the

Conference were adjusted, it was important to accept that the world of the future would differ significantly in ways not yet fully understood.

30. In reassessing the world to rebuild it, courage in difficult times for humanity and going beyond zones of comfort, and individual interests, were necessary to embrace the need to promote a common good and future for all.

31. Currently, the challenges were to multilateralism as a whole and to the international trading system in particular. They needed to be faced collectively to avoid the overturning of the painstaking accomplishments of multilateralism attained over the decades, which were anchored into hard-won principles.

32. It would require confidence in the goodwill of partners, and he called for candour and fairness to listen to and embrace others' concerns. He echoed his predecessor's call to be mindful of the needs and concerns of others and encouraged embracing "otherness" as one core value for a post-COVID-19 world. Constructive dialogue among all UNCTAD member States, reflecting mutual interdependence, should be based on common interests and benefits to developed and developing countries to strengthen international cooperation and promote economic growth and sustainable development. Shirking from constructive engagement would further erode the trust and confidence placed on international trade and the economic system in general and multilateral institutions in particular.

33. The crisis had highlighted the vulnerabilities of health systems and of the structures and mechanisms on which economies depended. The human cost of the pandemic and the chain of unexpected and unintended consequences of policy choices further underscored the need for international cooperation and coordination.

34. Many developing countries were still facing challenges at all levels due to uncertainty and difficulties characteristic of the global economic environment and trade regimes. Approaches to redress the systemic imbalances that inhibited developing countries from fully participating beneficially in international trade were needed. Ensuring a conducive and supportive global economic environment and architecture was critical. It was also necessary to emphasize the importance of improving domestic conditions to enhance sustainability.

35. The fifteenth session of the Conference would be one of the most important multilateral conferences on development in a post-pandemic world and would constitute an ideal opportunity to return to basics, ensuring that UNCTAD made the necessary contribution to rebuilding and was thus faithful to the legacy of Raúl Prebisch and others in 1964.

36. The incoming President further stated that he would like UNCTAD to continue focusing on longstanding issues such as debt and international finance, investment, structural transformation and industrialization, transport and logistics, gender, trade facilitation, trade trends and regulations, as well as emerging issues in technology, innovation and the growing role of electronic commerce and the digital economy, among other issues.

37. Against the backdrop of the global economic crisis in which the COVID-19 pandemic had resulted, and looming sovereign debt crises, it was more urgent than ever to cooperate internationally to resolve the problem of unsustainable debt burdens. Finding an orderly, coordinated and multilateral way of restructuring countries' unsustainable debt burdens was truly in the interest of all. Otherwise, the international community and the international organizations that were the backbone of the international financial architecture would be overwhelmed by a cascade of sovereign debt defaults. He applauded the efforts already undertaken to alleviate the most pressing debt-related problems of the poorest countries under the Debt Service Suspension Initiative of the Group of 20, though more was necessary to ensure medium- and long-term debt sustainability for all countries.

38. The representatives of many regional groups and many delegates expressed their appreciation to the outgoing President of the Board for the achievements made during his term, particularly in preparation for the quadrennial conference and including during the onset of the pandemic. They welcomed the incoming President of the Board and expressed their support and willingness to collaborate in the busy year ahead.

## General debate

39. The general debate took place on 7 September 2020. The following speakers made statements: the representative of Zambia, speaking on behalf of the Group of 77 and China; the representative of Angola, on behalf of the African Group; the representative of the State of Palestine, on behalf of the Arab Group; the representative of the Russian Federation, on behalf of the Eurasian Economic Union; the representative of the European Union, on behalf of the European Union and its member States; the representative of Morocco; the representative of the Republic of Korea; the representative of Pakistan; the representative of Lebanon; the representative of Azerbaijan; the representative of Barbados, on behalf of the small island developing States; the representative of Kazakhstan; the representative of the Islamic Republic of Iran; the representative of Spain; the representative of the United Kingdom of Great Britain and Northern Ireland; the representative of Cuba; the representative of Myanmar; and the representative of Ecuador.

40. In his opening remarks, the Secretary-General of UNCTAD focused on how UNCTAD was endeavouring to weather the growing storm of the COVID-19 pandemic and sustain contributions to recovery, especially in terms of programme planning and the budget process. Even before the pandemic, due to the liquidity crisis, UNCTAD had lost 15 per cent of its 2019 budget and faced a recruitment freeze, which required operating at a reduced level of resources throughout the year. In order to continue delivering effectively on its mandates, UNCTAD should be able to maintain a minimum of core staff with the signature mix of cutting-edge economic expertise and institutional knowledge. He also welcomed an idea proposed by member States to have a novel informal preparatory session, which would provide necessary guidance and orientation for the preparation of the programme plan and ensure that the views of member States were expressed and taken on board at the planning and inception phase. The idea was an outgrowth of consultations between Geneva and New York on the terms of reference of the Working Party on the Strategic Framework and the Programme Budget. Further efforts in line with management reform were being made, such as moving the monitoring function, previously vested in the Evaluation and Monitoring Unit, to the Resources Management Service and strengthening the evaluability of the UNCTAD work programme, as well as overall results-based management.

41. The representative of one regional group said that the global community was facing the most daunting health and economic challenges in nearly a century. The COVID-19 pandemic had clearly demonstrated that developing countries were not only more vulnerable to the adverse effects of the crisis, but many had also witnessed the corrosion of years of progress towards the achievement of the Sustainable Development Goals in a short period of time. Most delegations highlighted the disruptive and long-lasting impacts of the crisis on a number of issues, such as increasing debt unsustainability, a growing digital divide and lack of digital infrastructure, a decline in the tourism industry, increasing food insecurity, climate change and increasing inequalities in trade-related activities. In that regard, another regional group called for commitments to be met, to help developing countries tackle the unprecedented challenges of the pandemic and its negative impact on the attainment of the Sustainable Development Goals, through official development assistance. Another regional group further called for appropriate support to developing countries in an adequate, non-discriminatory and unrestricted manner and in a spirit of solidarity and multilateralism.

42. The representatives of some regional groups and several delegates said that the health crisis continued to disrupt global trade and global value chains and, thus, called for global coordinated responses and emphasized the continuing importance of working through multilateralism. Several regional groups and one delegate expressed appreciation for the prompt work of UNCTAD since the onset of the COVID-19 crisis and noted that UNCTAD, with its mandate to help developing countries better integrate into the global economy, had a central role to play in recovery and rebuilding efforts. In that regard, some regional groups and another delegate urged UNCTAD to step up efforts to assist developing countries in attaining their development aspirations and pay attention to special vulnerable groups, such as the least developed countries, small island developing States, landlocked developing countries and middle-income countries, particularly when it came to building

back better and greener, as well as being prepared for future crises. Another regional group emphasized the importance of maintaining the long-term strategic objectives of ensuring sustained economic growth and sustainable development at the core of the UNCTAD mandate on its agenda.

43. Many delegations looked forward to the outcomes of the fifteenth session of the United Nations Conference on Trade and Development, for UNCTAD to have appropriate mandates and resources to be able to respond to those global challenges, and some delegations highlighted the needs for UNCTAD to adapt to ensure its relevance across all the development topics in accordance with its mandate. One regional group expressed the expectation that the fifteenth session of the Conference would be a defining moment for the future of the organization, particularly in light of some of the gravest challenges facing multilateralism and the global economy. Some regional groups also called for a transformational Conference and working through the intergovernmental machinery, to define a common, forward-looking and pragmatic vision for the organization.

44. Another regional group expressed concern about the current liquidity crisis and budget constraints, which were limiting the capacity of UNCTAD to deliver on its mandate and urged other partners to fulfil their commitments. To ensure efficient employment of increasingly scarce resources, some delegations called for UNCTAD to make use of lessons learned and results-based management across the three pillars, to prioritize work in the areas of greatest added value in terms of consensus-building, uptake of research and policy recommendations and effectiveness of technical assistance. Some regional groups underscored the importance of ensuring transparency and accountability on the budgetary process in the reallocation of funds, such as for the pandemic, through effective communication between the leadership of UNCTAD and member States, as part of work to continue improving internal governance, efficiency, transparency and accountability.

## **B. Annual report of the Secretary-General**

(Agenda item 2)

45. The Secretary-General of UNCTAD made his opening remarks and, drawing from the UNCTAD Annual Report 2019, presented the work of UNCTAD to the Trade and Development Board in light of the recent global health pandemic. The work that UNCTAD was doing had already set the groundwork for addressing the pandemic. UNCTAD had estimated a drop of around 20 per cent in world trade (equivalent to almost \$6 trillion) and a decline of 40 per cent (or \$4.4 trillion) in investment in 2020. The crisis was hitting the most vulnerable countries and people hardest, with an estimate that some 70 million more people living in the least developed countries would be pushed into extreme poverty, and extended beyond the poorest to include the most vulnerable, among others, small island developing States, women and microenterprises and small and medium-sized enterprises.

46. The representatives of many regional group and many delegates agreed that the pandemic was having devastating impacts and highlighted the vital role of UNCTAD in helping developing countries, in particular the least developed countries, to build economic resilience and foster economic growth in a post-pandemic period. One regional group requested the cooperation of UNCTAD in order to launch an evaluation study for African countries on the impact of the health crisis and the means to revive the economies of the most affected countries. Another regional group and many delegates called for debt relief and advice on debt issues for developing countries, given the challenges that they were coping with in terms of rising debt costs and unmet financing for the Sustainable Development Goals. Several delegates said that the recent increase in unilateralism and national populism had impacted trade and that it was a crucial moment for UNCTAD to continue work on the multilateral trading system to help countries reduce inequality.

47. Many regional groups and many delegates commended the work of UNCTAD, while another regional group stressed that more needed to be done in terms of focusing resources and management efforts to improve governance, accountability, transparency and effectiveness in the work of UNCTAD. Some regional groups and several delegates expressed appreciation for the research work that UNCTAD was doing but emphasized that

the specific national context and needs of developing countries should be taken into account in policy recommendations. In addition, one regional group and many delegates noted the importance of having a technical cooperation strategy and more stable funding from extrabudgetary resources for long-term planning.

### **C. Actions carried out and/or planned by UNCTAD to support member States in the recovery of trade and industries after overcoming the pandemic**

(Agenda item 3)

48. The Deputy Secretary-General of UNCTAD said the pandemic's significant socioeconomic consequences had revealed the limits, risks and vulnerabilities of hyperglobalization and accelerated dramatic changes in global value chains, the digital economy and the debt sustainability of developing countries. Under the research and analysis pillar of UNCTAD, work on the crisis had covered trade, investment, debt and financing, the digital economy and technology, sector analyses, the blue economy, environmental impacts, competition and consumer protection, and gender equality. Work was ongoing and would feed into a secretariat-wide publication focusing on recommendations for recovery from the pandemic in the area of trade and development. Under the consensus-building pillar, she highlighted that the intergovernmental machinery had adapted to virtual means of working and postponed the fifteenth session of the Conference. Projects under the technical cooperation pillar were rapidly adapted to the pandemic situation, such as how the Automated System for Customs Data supported customs authorities' pandemic response and reorientation of Development Account projects and projects supporting small and medium-sized enterprises, notably in Western Asia. The role of UNCTAD in the United Nations-wide response efforts included being one of six agencies tasked with managing the multi-partner trust fund for COVID-19 socioeconomic response.

49. Some regional groups highlighted the pandemic's devastating effects on developing countries and globally. They stated that, even prior to the pandemic, progress towards achieving the Sustainable Development Goals was not on track, and progress was currently significantly behind, given the development challenges already faced by many developing countries. Many regional groups described variously the trade and development challenges aggravated by the pandemic, including unsustainable debt, limited productive capacities and structural constraints, widening digital divides, informal labour markets and the threat of natural disasters and climate change.

50. Several regional groups and some delegates highlighted the pandemic's disruption of international trade and global value chains, the shortages of basic goods and food, declining revenues from services, such as travel and tourism, and from remittances and the threat of many small businesses closing or declaring bankruptcy. Several delegations also cited the disproportionate impacts on highly vulnerable developing countries, such as small island developing States, and on Africa and middle-income countries.

51. Many delegates and one regional group highlighted their national and regional responses to COVID-19, while another regional group and some delegates said the crisis underscored the need to move forward on regional cooperation efforts such as the African Continental Free Trade Area.

52. Many regional groups and delegates called on UNCTAD to step up efforts to support the pandemic-related needs of developing countries, including supporting productive capacities for resilience, enhancing regional food and agricultural value chains and mobilizing resources for health systems. They also noted support on mobilizing financing, including concessional and development bank resources, attracting and recovering investment, securing debt relief, facilitating trade, promoting digital transformation, integrating value chains and addressing challenges in various economic sectors, such as fisheries and tourism, as well as ensuring the recovery was not gender-blind and was compatible with long-term sustainability. One regional group also called on continued monitoring of trade and investment measures, especially unilateral measures.

53. Several regional groups and some delegates highlighted the high quality of analytical work provided by UNCTAD during the pandemic and the importance of continued timely provision of research and analysis and policy options for developing countries, citing the important role UNCTAD should play in building back better, and looked forward to the secretariat's report on a COVID-19 response and recovery. Some delegations called on UNCTAD to continue focusing technical cooperation activities on supporting a response to the pandemic.

54. Some regional groups and one delegate cited the importance of continued discussions using digital means, such as through ambassadorial dialogues and sharing of best practices, and stressed that UNCTAD continued to provide a valuable platform for the international community to reach consensus on responding to the crisis to facilitate economic recovery. Another regional group expressed concern that delegates had waited four months to hear from the Secretary-General on how UNCTAD was adjusting work in the face of the pandemic. Another regional group called for greater coordination to contribute to a holistic response by UNCTAD, including by focusing technical cooperation activities on trade and economic and investment measures to promote recovery in real economic activity, such as support to microenterprises and small and medium-sized enterprises.

#### **D. Preparatory process for the fifteenth session of the Conference**

(Agenda item 4)

55. Opening the discussion, the Secretary-General of UNCTAD cited the need to ground the preparatory process for the fifteenth session of the Conference in post-pandemic ways of working, noting the resumption of physical meetings with appropriate sanitary protocols. Developing countries were facing mounting challenges in financing their recovery from the crisis while remaining committed to the Sustainable Development Goals. He urged member States not to repeat the experience of the twelfth session of the Conference, when in-depth negotiation of the work programme of UNCTAD took place while a global financial crisis was under way, but the implications of that crisis were not fully factored into the Conference outcome. Thus, the outcome of the fifteenth session of the Conference had to offer leadership on recovering better. He reminded delegates that the pandemic was an inflection point in the transformation of the global economy under way since the slow recovery from the global financial crisis, citing rising economic nationalism and trends towards deglobalization. The rapidly evolving challenges must be the focus at the fifteenth session of the Conference and required a ministerial conference worthy of UNCTAD traditions since 1964. Finally, he reaffirmed his fidelity to the duties and responsibilities of his office in the final year of his mandate.

56. One regional group and one delegate expressed satisfaction with preparations towards the Conference and noted that the Conference theme was currently even more relevant, given the COVID-19 pandemic. Some regional groups and delegates expressed the hope that the Conference would have an unprecedented impact and remain a physical, development-oriented and full ministerial-level conference with a ministerial-level declaration of real political weight.

57. Many regional groups and delegates indicated that preparation of position papers was under way, focused variously on overcoming threats to multilateralism, emerging challenges such as the current pandemic, the need to foster structural transformation, overcoming environmental vulnerability, the challenges of the digital divide, mobilizing financing for development, including overcoming debt vulnerability and tackling illicit financial flows, and addressing inequalities aggravated by COVID-19 and commodity dependence, as well as addressing unmet aid commitments.

58. Some regional groups and one delegate cited the unfinished business of the Nairobi Maafikiano (TD/519/Add.2) and the continued relevance of the Sustainable Development Goals for the work of UNCTAD work through 2030, especially given the obstacles to progress exacerbated by the pandemic, as well as continuing ambitions to further revitalize the intergovernmental machinery. Some other regional groups and several delegates called

on UNCTAD to combat the negative economic impacts of the pandemic, while insisting that the existing mandate of UNCTAD should not be weakened. Another regional group called for the Conference to serve to diagnose shortcomings and define a future strategic focus for UNCTAD.

59. One regional group insisted on the need to look beyond the Palais des Nations to bridge physical and virtual elements of preparatory events that may include virtual webinars on the road to a physical conference in Barbados. One delegate called for an alternative format for the Conference. The representative of the host country clarified that issues related to security, health, inter alia, were being addressed in close coordination with the UNCTAD secretariat and that Barbados remained committed to a Conference with the participation, in person, of all delegations at the ministerial level.

## **E. Investment for development: International production beyond the pandemic**

(Agenda item 5)

60. The Director of the UNCTAD Division on Investment and Enterprise presented the *World Investment Report 2020: International Production Beyond the Pandemic*, focusing on the fall in foreign direct investment due to COVID-19 and on prospects for international production to 2030. He highlighted trends in investment in the Sustainable Development Goals, included in the *World Investment Report 2020* in accordance with General Assembly resolution 74/199, and referred to the UNCTAD action plan involving a “big push” in private-sector investment in the Sustainable Development Goals.

61. The Chief Economist of the European Bank for Reconstruction and Development and the President of the World Association of Investment Promotion Agencies gave further insights into the challenges and opportunities of investment promotion during and after the pandemic. They raised concerns about the retrenchment of foreign direct investment and increasing protectionism.

62. The representatives of several regional groups and many delegates commended the high-quality analysis of foreign direct investment and international production conducted by UNCTAD, as well as the *Global Investment Trends Monitor* and *Sustainable Development Goal Investment Monitor*. One regional group stressed the importance of timely analysis on investment prospects and the industry-based approach of the *World Investment Report 2020*, both fundamental for formulating tailored policy responses. Some regional groups and several delegates expressed concerns about the fall in foreign direct investment affecting disproportionately countries depending on foreign direct investment in global value chains and on sectors severely hit by the pandemic. Several regional groups and delegates supported a “big push” for investment in the Sustainable Development Goals.

63. During discussions, several delegations argued that the declining trend in foreign direct investment and the negative impact of the pandemic required further efforts to improve investment policy frameworks and investment promotion and facilitation initiatives. Some regional groups and delegates referred to UNCTAD investment policy reviews, programmes on investment promotion and advisory work on special economic zones. Some delegations acknowledged the development of model bilateral investment treaties and the investment protocol of the African Continental Free Trade Area. One regional group and several delegates mentioned using the Investment Policy Framework for Sustainable Development and the road map for reform of international investment agreements. Some regional groups and several delegates also pointed to the importance of investment facilitation, acknowledging the e-government tools of UNCTAD.

64. Several regional groups and some delegates acknowledged the leadership of UNCTAD in investment for development and asked UNCTAD to continue in that role, stressing the importance of identifying new investment-for-development opportunities, with particular attention to vulnerable groups, small enterprises and women. Concerning investment in Sustainable Development Goals, more effort was needed towards mobilizing funds to priority sectors, including the development of infrastructure.



## F. Interdependence and development strategies in a globalized world

(Agenda item 6)

65. In his presentation of the *Trade and Development Report 2020: From Global Pandemic to Prosperity for All – Avoiding Another Lost Decade*, the Director of the UNCTAD Division on Globalization and Development Strategies emphasized the disproportionate impact of the pandemic on developing countries which had exacerbated pre-existing impediments to attaining their development goals. Among the obstacles were unsustainable debt levels, insufficient investment, hyper-inequality and environmental degradation. In the face of those challenges, a set of public policy recommendations, centred on jobs and wages, strong and sustained public spending, progressive tax measures and productive diversification, were presented in the report. Finally, the need to revive multilateralism in order to provide the policy space and financial support required by developing countries to advance towards their development goals was highlighted in the report.

66. A panel, consisting of the Minister of Economy of Argentina and the President of the Economic and Social Council of the United Nations, provided insights on key issues addressed in the report.

67. The first panellist emphasized various features of the 2020 report, including robust analysis of the current state of the global economy, alternatives presented for the future and presentation and analysis of the challenges currently faced by developing countries. He aligned himself with the insistence in the report on the need for Governments to assume a more active role in the economy in order to ensure an enduring, equitable and sustainable recovery from the pandemic. The second panellist expressed his endorsement of the proposal in the report to reformulate the architecture of governance of the international system, particularly with regard to trade, debt, taxation and finance. The panellists backed the call made in the report for a reallocation of existing and newly created special drawing rights and the creation of a global debt authority.

68. Several regional groups and many delegates commended the work presented in the 2020 edition of the report and pointed out the special importance of the contextualization in the report of the enormous challenges for countries in the current environment.

69. One regional group and several delegates expressed support for the caveat in the report against a return to the pre-pandemic status quo, as well as aligning themselves with the call in the report to avert a premature abandonment of the fiscal expansion policies introduced by Governments in response to the pandemic, given the spectre of a lost decade for developing countries.

70. Several regional groups stressed the importance of international cooperation in enabling countries to “recover better” from the pandemic and, more specifically, the role of UNCTAD and the United Nations as a whole in coordinating a multilateral response to the global challenge. One regional group emphasized the importance of a renewed role, in broad terms, for UNCTAD in technical assistance and cooperation and particularly in financing for development.

71. Another regional group expressed concern regarding timely availability of the report for review by member States. Such reports should be available four weeks prior to discussion at a session of the Board.

72. One delegate proposed that UNCTAD organize a series of special sessions, to further discuss the policy recommendations contained in the report and with the participation of experts from member States as well as international organizations. The UNCTAD secretariat expressed a willingness to undertake such sessions.

## **G. Economic development in Africa: Tackling illicit financial flows for sustainable development in Africa**

(Agenda item 7)

73. Under the agenda item, the Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes presented the *Economic Development in Africa Report 2020: Tackling Illicit Financial Flows for Sustainable Development in Africa*, focusing on the report's scope, understanding illicit financial flows, the data and methodology used, key messages and policy recommendations. He said that illicit financial flows were a collective responsibility. To meet the challenges, the report's policy recommendations were organized around a 10-point plan for tackling illicit financial flows in Africa, centred on the Sustainable Development Goals, with policy guidance focused on the three pillars of sustainable development as well as institutions and specific actions by relevant stakeholders.

74. One regional group welcomed the report, recognizing the complexity of analysing such a topic, and took note of the report's recommendations. Another regional group, while welcoming the UNCTAD report, called for concerted efforts in addressing illicit financial flows and the activities that underlie their occurrence, in particular tax evasion, corruption and transnational organized crime, while some regional groups noted General Assembly resolutions 71/213 and 72/207, 73/222 and 74/206 on combating them. Another regional group said that, in fighting illicit financial flows, it was imperative to ensure the swift recovery and return of stolen assets, as they remained key priorities of the African Union, and called for strengthening global cooperation and coordination. Another regional group recommended that all actors engage firmly strong engagement of all actors, including UNCTAD, towards better accountability, transparency and financial integrity, as the issue was a shared responsibility. The regional group underscored the importance of focusing on effective implementation of existing instruments and building on the relevant frameworks, such as those of the Financial Action Task Force and the Organization for Economic Cooperation and Development. Yet another regional group stated that the report would help refine strategies to combat the phenomenon in Africa.

75. Many delegates also welcomed the report and wanted UNCTAD to further deepen research work on the topic, as illicit financial flows hampered Africa's development. Some regional groups recognized the work of UNCTAD on analysing the impact of illicit financial flows, given the complexities of measurement, as well as the role of UNCTAD, in collaboration with relevant United Nations entities, in multilateral efforts to prepare a methodological approach to measure such flows, particularly for indicator 16.4.1 of the Sustainable Development Goals.

76. In reference to the Mbeki report on illicit financial flows cited in the UNCTAD report, one regional group asked what lessons could be learned on preventing the flight of illicit capital from the 10 countries accounting for almost four fifths of such flows in Africa, and particularly from the three countries on the African continent for which there were significantly higher levels of illicit financial flows as compared to other African countries.

77. The Director responded that UNCTAD had worked closely on the topic with the relevant institutions. The report did not repeat their work or analyse all aspects of illicit financial flows, nor cover the mechanism UNCTAD used to calculate them in collaboration with the United Nations Office on Drugs and Crime. The focus was narrowed to what was necessary for the African countries most affected to address the issue, including domestic data collection for transparency; specifically, trade misinvoicing in extractives sectors for which there were adequate data was studied. Thus, not all African countries nor all extractive sectors were considered. A key message of the report was that, had those misinvoiced funds been available, they could have provided considerable support to implementation of the Sustainable Development Goals. Through the report and other activities, UNCTAD was contributing to work of the United Nations and international community towards practical recommendations.

## H. Activities undertaken by UNCTAD in support of Africa

(Agenda item 8)

78. Under the item, the Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes presented the report on activities undertaken by UNCTAD in support of Africa (TD/B/67/2), highlighting research and analysis work, notably the *Economic Development in Africa Report 2019: Made in Africa – Rules of Origin for Enhanced Intra-African Trade*, and technical cooperation activities. He pointed out that 40 per cent of the total UNCTAD technical cooperation expenditure went towards Africa. Financing was nonetheless not adequate to meet country demand for assistance.

79. The representatives of some regional groups commended the work of UNCTAD under its three main pillars, in particular support towards the African Continental Free Trade Area and cooperation with the United Nations Economic Commission for Africa and the United Nations Office on Drugs and Crime in measuring illicit financial flows. Many delegates also commended the work of UNCTAD for Africa and encouraged continuing those efforts. The regional groups encouraged UNCTAD to continue providing support to Africa, highlighting the main challenges faced and noting that addressing those challenges was essential for achieving inclusive sustainable development. Another regional group also recalled that, despite the current health and economic crisis, the Sustainable Development Goals must always be the objective and called for additional resources to be provided to UNCTAD. Another regional group noted that, faced with the vulnerabilities linked to COVID-19, UNCTAD technical assistance to Africa in synergy with other institutions was essential.

80. The representative of another regional group, while welcoming UNCTAD technical assistance to Africa, pointed out that the report on activities appeared not to have incorporated lessons learned or efforts related to results-based management. The regional group would continue all efforts to support Africa in the area of development.

81. The President of the Board, in reference to the *Economic Development in Africa Report 2019*, noted the low levels of supply and demand in Africa compared to the rest of the world. The figures in the report clearly reflected that technical assistance was needed for Africa to increase trade. The Director said that Africa needed to increase its supply and demand, which required strengthening productive capacities, industrial transformation of raw materials and better regional trade integration.

## I. Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020

(Agenda item 9)

82. Under the agenda item, the UNCTAD secretariat presented the report (TD/B/67/4), highlighting the research and analysis, consensus-building and technical cooperation activities of UNCTAD and the lessons learned. The extraordinary challenges and shocks to the global system brought about by the COVID-19 pandemic had in many ways exacerbated the development challenges facing the least developed countries and wiped off some of the gains achieved in the course of implementing the Programme of Action for the Least Developed Countries for the Decade 2011–2020 (Istanbul Programme of Action). The pandemic highlighted the structural vulnerabilities and need to build resilience of the countries, based on domestic initiatives, with the concrete and active backing of the international community.

83. The representative of one regional group, while welcoming the report of UNCTAD, reiterated the need for engagement with the international community to help the least developed countries achieve meaningful development, especially in current times, which were unprecedented. She particularly welcomed the technical assistance provided by UNCTAD through rules of origin for enhanced intra-African trade and activities on the African Continental Free Trade Area, such as the preparation of impact assessments on the economy and trade prospects, which were much appreciated by countries. The representative of another regional group noted that the prospects for achieving the goals of

the Istanbul Action Plan had already been declining prior to the emergence of pandemic due to the economic vulnerabilities of African least developed countries. It was therefore necessary to continue support for strengthening the integration of trade mechanisms of the pan-African free trade area.

84. The representative of another regional group welcomed the report, though it was worrying to read that, as similarly noted in the 2019 report, despite the concerted efforts of the least developed countries and development partners, many of the goals and targets of the Istanbul Programme of Action would remain unmet. Even more worrying was the report's conclusion, which stated that the current development prospects of the least developed countries were worse than those of a decade earlier. One possible small silver lining was the non-negligible number of recently graduated or soon-to-graduate least developed countries, as compared to previous decades.

85. Another regional group and several delegates welcomed the report on implementation of the Istanbul Programme of Action and called on the international community to strengthen support to the least developed countries in the current context of the pandemic so that some objectives of the Istanbul Programme of Action could be achieved.

## **J. Report on UNCTAD assistance to the Palestinian people**

(Agenda item 10)

86. The Prime Minister of the State of Palestine, the representatives of five regional groups, 19 member States and two international organizations expressed appreciation of the report on UNCTAD assistance to the Palestinian people (TD/B/67/5), describing it as excellent, insightful and informative.

87. The Deputy Secretary-General of UNCTAD and another representative of the secretariat highlighted the report's main points and recommendations. Since 1986, the report had been a permanent agenda item for the Trade and Development Board, reflecting the interest of member States in economic development in the Occupied Palestinian Territory and the contribution of UNCTAD to development under conditions of prolonged occupation. In addition to occupation, with the onset of the COVID-19 pandemic, the Palestinian economy had further deteriorated. Poverty and unemployment rates had increased to unprecedented levels. Israeli settlements continued to expand, threatening the attainment of the two-State solution backed by United Nations resolutions. Member States were urged to extend extrabudgetary resources to maintain UNCTAD assistance to the Palestinian people.

88. The Prime Minister and a representative of the State of Palestine expressed deep appreciation of UNCTAD support to the Palestinian people and emphasized the rejection by the Palestinian people of initiatives that excluded them, threatened the two-State solution and reduced the area of the Occupied Palestinian Territory by 30 per cent. The Palestinian Government had no fiscal or monetary policy space. Occupation prevented Palestinians from benefiting from their own resources, vandalism by Israeli settlers was continuing and illegal settlements were expanding. They emphasized the fiscal impact of the pandemic and decline in donor support and urged the international community to increase financial and political support.

89. All delegates echoed the report's findings and endorsed its recommendations. They expressed alarm at the worsening socioeconomic conditions, which were already dire prior to the outbreak of the COVID-19 pandemic. They noted the negative impact of the separation barrier, restrictions on movement, blockade on Gaza, demolition of assets and growth of settlements.

90. Delegates expressed special concern regarding fiscal hardship and called on Israel to stop the leakage of Palestinian fiscal resources to its treasury and stop the annual loss of \$144 million through deductions by Israel.

91. Delegates noted the lack of Palestinian fiscal space to cope with COVID-19 and argued that declining donor aid threatened the realization of the Sustainable Development

Goals, and the objective of leaving no one behind by 2030, and put at risk the existence itself of the Palestinian Government.

92. Delegates maintained that occupation was the main economic obstacles, and the Palestinian people should be allowed to enjoy their right to development. They called for respect for international law and United Nations resolutions, ending settlements and the establishment of a Palestinian State on the basis of 1967 borders, with East Jerusalem as its capital.

93. A majority of delegates stressed the importance of the UNCTAD programme of assistance to the Palestinian people and urged strengthening it with additional resources, expressing concern that, as the fifteenth session of the Conference approached, paragraph 55 (dd) of the Nairobi Maafikiano remained unfulfilled.

## **K. UNCTAD contributions to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields**

(Agenda item 13)

94. The Deputy Secretary-General of UNCTAD made introductory remarks, noting the cross-cutting nature of the work of UNCTAD and its alignment with the Sustainable Development Goals and the 2030 Agenda for Sustainable Development and the Addis Ababa Action Agenda. The President of the Board said that, given the current pandemic and its impact on trade and development, the fifteenth session of the United Nations Conference on Trade and Development would be looked at closely by the international community.

95. The representative of one regional group and one delegate emphasized the importance of several conference outcome documents that were critical for UNCTAD work, particularly the Nairobi Maafikiano, 2030 Agenda for Sustainable Development (A/RES/70/1) and Addis Ababa Action Agenda of the Third International Conference on Financing for Development (A/RES/69/313). The regional group urged UNCTAD to step up efforts to assist developing countries in their development aspirations and in addressing the vulnerabilities of small island developing States, least developed countries, landlocked developing countries and other developing countries. Several regional groups recognized UNCTAD work on the SIDS Accelerated Modalities of Action (SAMOA) Pathway, Programme of Action for the Least Developed Countries for the Decade 2011–2020 (Istanbul Programme of Action) and Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024. The representatives of some regional groups expressed a desire to reinforce the role of UNCTAD concerning the least developed countries by means of the fifteenth session of the Conference and the Fifth United Nations Conference on the Least Developed Countries.

96. One regional group said that fifteenth session of the United Nations Conference on Trade and Development could be a defining moment for multilateralism and asked UNCTAD to take into account the latest developments in preparatory work.

97. Some regional groups emphasized the current development challenges posed by COVID-19 and the related concerns of financial support and debt distress. One delegate expressed appreciation for UNCTAD work on COVID-19 and resilience building and would welcome updates on related projects.

98. Some delegations highlighted the need for North–South, South–South and triangular cooperation, noting the relevance of UNCTAD work in the area. Another delegation expressed a desire to have a high-level dialogue on South–South cooperation and financing.

99. One delegate noted that unilateralism was a distraction from multilateralism.

100. Several regional groups and some delegates expressed appreciation for several thematic areas of the work of UNCTAD. One regional group emphasized the importance of the research and analysis conducted by UNCTAD. Another regional group emphasized the synergies among the three pillars, while another regional group noted the need to further

strengthen them, and the President of the Board underscored that the pillars were more important than ever. Another regional group expressed a desire for an updated report on UNCTAD activities in support of small island developing States.

101. Another regional group stressed the need for the United Nations system to “Deliver as one”, which also applied to the contributions of UNCTAD to other relevant multilateral conferences, as well as for UNCTAD to integrate contributions from other organizations into its own deliberations, as relevant. The President of the Board noted the need to promote coherence within the United Nations system, while some delegations noted a need to build better links to New York-based processes, particularly the Second Committee and engagement with the Economic and Social Council.

## **L. Closing plenary meeting**

102. In his closing remarks, the President of the Board reflected on what had been accomplished at the session and presented his thoughts on the road ahead. Thanking delegations and the UNCTAD secretariat for the contributions and participation at the three segments, he noted the need for the intergovernmental machinery – Governments – to be up to the challenge, adapt and face the responsibilities they had in all that they undertook, particularly in the current circumstances. Trade and development were being impacted significantly by the ongoing COVID-19 pandemic; the situation was not one of a post-COVID-19 world but rather the current COVID-19 world. He recognized that the UNCTAD secretariat, at all levels, had not continued with a business-as-usual approach, but rather had taken account of the pandemic and its enormous impact; consequently, the secretariat had produced high-quality technical reports on a range of topics, providing analysis of the problems arising from the pandemic. Some were making comparisons with the crisis of 1930 and, thus, business as usual could not be the approach for the intergovernmental machinery. It was therefore time for the intergovernmental machinery to leverage the contribution of the UNCTAD secretariat and be equally up to the challenge of addressing the road map for the next four years of UNCTAD, with a profound and in-depth approach and the consciousness of sometimes living in a new world.

103. In sharing that final thought, he hoped to set the mood for the forthcoming work of the Preparatory Committee and the “zero draft”, which would probably not be satisfactory for some delegations. However, he noted that that was the advantage of the consensus-building pillar of UNCTAD; Governments had to be up to the task of reaching consensus. There was no other option; multilateralism was the way forward and leaders were saying that as well. The intergovernmental machinery had to be moved in the most efficient and realistic way, and he looked forward to working with all delegations starting in the last quarter of 2020, when conversations and discussions would begin on the zero draft.

104. The Deputy Secretary-General of UNCTAD expressed her commitment to supporting the intergovernmental process.

## **III. Procedural and related matters**

### **A. Opening of the session**

105. The sixty-seventh session of the Trade and Development Board was opened on 2 July 2020 by Mr. Michael Gaffey (Ireland), outgoing President of the Board at its sixty-sixth session.

### **B. Election of officers**

(Agenda item 1 (a))

106. The election of officers of the sixty-seventh session of the Trade and Development Board was conducted through a series of silence procedures, in accordance with the provisions of United Nations General Assembly decision 74/544 of 27 March 2020 and

with decision 554 (LXVII) of the Board (see chapter I, section A). At its 1189th (opening) plenary meeting, on 2 July 2020, the outgoing President of the Board (Ireland) thus reminded participants that the decision to elect the President of the sixty-seventh session of the Trade and Development Board was placed under a silence procedure from 17 to 23 June 2020. As no objection to the decision was received by the deadline, the Board had elected Mr. Federico Villegas Beltrán (Argentina) President of the Board at its sixty-seventh session.

107. The Board undertook the election of officers to serve on the Bureau of the Board at its sixty-seventh session. The incoming President of the Board (Argentina) noted that, as member States of list D were not in a position to make a nomination for the position of Rapporteur in accordance with the established cycle of rotation, nominations had been opened to all groups. The election of Vice-Presidents had been conducted after the receipt of nominations. Thus, following silence procedures for all positions, at the 1189th opening plenary meeting, the President of the Board confirmed the election of the Vice-Presidents and Rapporteur. One pending nomination would be addressed afterwards. Accordingly, the elected Bureau was as follows:

<i>President:</i>	Mr. Federico Villegas Beltrán (Argentina)
<i>Vice-Presidents:</i>	Mr. Vaqif Sadiqov (Azerbaijan) Mr. Chad Blackman (Barbados) Mr. Yusupha Aliou Kah (Gambia) Mr. Michael Gaffey (Ireland) Mr. Javad Amin-Mansour (Islamic Republic of Iran) Mr. Salim Baddoura (Lebanon) Ms. Maimuna Kibenga Tarishi (United Republic of Tanzania) Ms. Charline van der Beek (Austria) Ms. Priscilla Mensah (United Kingdom of Great Britain and Northern Ireland)
<i>Rapporteur:</i>	Ms. Débora María Ponce Ogáldez (Guatemala)

108. Following established practice, the Board agreed that the coordinators of regional groups and other recognized groups of UNCTAD would be fully associated with the work of the Bureau of the Board.

109. Also at the opening plenary meeting, on 2 July 2020, the President of the Board informed participants that the UNCTAD secretariat had received an intervention from the Permanent Mission of the United States of America to the United Nations Office and other international organizations in Geneva in the form of a note verbale. The United States of America joined consensus on the election of the Bureau for the sixty-seventh session of the Trade and Development Board. In its intervention, however, the United States of America expressed concern about the participation of the Islamic Republic of Iran in the body, given its view of the Islamic Republic of Iran as one of the leading State sponsors of terror and the country's continued violations of international norms, including through illicit trade. The President noted, that, in accordance with past practice, the content of the note verbale would be included in an annex of the report of the current session of the Board and a copy of the note verbale would be posted on the webpage of the sixty-seventh session of the Board (see annex III).

110. The representative of the Islamic Republic of Iran expressed his regret at the reservation expressed by the United States of America on the membership of his Government in the Bureau of the Board. The representative of the Islamic Republic of Iran observed that the United Nations system belonged to all Member States and, therefore, his delegation had the right to be actively involved in the process of decision-making and discussions in the main and subsidiary bodies. Any kind of unwarranted and politically motivated objection or reservation by one Member State against the membership of another State from another regional group in international forums was, in his delegation's view, a violation of the rights of sovereign States and counted as a threat to multilateralism. He stated that only positive and constructive positions would be helpful to the discussions of the Trade and Development Board (see annex IV).

**C. Adoption of the agenda and organization of the work of the session**

(Agenda item 1 (b))

111. At its 1189th (opening) plenary meeting, on 2 July 2020, the President of the Board recalled that the agenda of the sixty-seventh session had been adopted, through a silence procedure, in accordance with its decision 554 (LXVII) and with the provisions of United Nations General Assembly decision 74/544 of 27 March 2020, as contained in document TD/B/67/1 and Corr.1 (see annex V).

112. The President of the Board outlined the organization of the work at the start of each of the three segments of the session.

**D. Provisional agenda of the seventieth session of the Trade and Development Board**

(Agenda item 14)

113. At its 1205th (closing) plenary meeting, on 2 October 2020, the Trade and Development Board approved the provisional agenda of the seventieth session of the Board (see annex VI).

**E. Provisional agenda of the Investment, Enterprise and Development Commission, twelfth session**

(Agenda item 15)

114. At its closing plenary meeting, on 2 October 2020, the Trade and Development Board approved the provisional agenda of the twelfth session of the Investment, Enterprise and Development Commission, as contained in a non-paper dated 25 September 2020 (see annex VII).

**F. Provisional agenda of the Trade and Development Commission, twelfth session**

(Agenda item 16)

115. Also at its closing plenary meeting, on 2 October 2020, the Trade and Development Board approved the provisional agenda of the twelfth session of the Trade and Development Commission, as contained in a non-paper dated 25 September 2020 (see annex VIII).

**G. Institutional, organizational, administrative and related matters**

(Agenda item 17)

**Report by the Chair of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2019–2020 and their relevant impact; and the appointment of members of the Advisory Body**

116. At its closing plenary meeting, the Board elected members of the Advisory Body for a period of one year, for 2020/21, as follows: Ms. Ravesa Lleshi (Albania), Ms. Keva Lorraine Bain (Bahamas), Mr. Marc Pecsteen de Buytswerve (Belgium), Mr. Petr Gajdušek (Czechia), Mrs. Kadra Ahmed Hassan (Djibouti), Ms. Katrina Naut (Dominican Republic), Mr. François Rivasseau (France), Mr. Cleopa K. Mailu (Kenya), Mr. Kyaw Moe Tun (Myanmar), Mr. Khalil Hashmi (Pakistan), Ms. Hilda al Hinai (Oman) and Mr. Juteau Tousse (Cameroon).

117. The Board also agreed that, in accordance with past practice, the President of the Board would chair the Advisory Body for the same period.



### **Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board**

118. There were no new applications before the Board for its consideration. A list of the 115 intergovernmental bodies currently in status with UNCTAD is contained in document TD/B/IGO/LIST/11.

### **Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board**

119. There were no new applications before the Board for its consideration. A list of the 241 non-governmental organizations currently in status with UNCTAD is contained in document TD/B/NGO/LIST/26.

### **Review of the calendar of meetings**

120. The Board approved the revised calendar of meetings for the second half of 2020, in accordance with decision 557 (LXVII), on 30 June 2020 (see chapter I, section A),<sup>1</sup> including the dates of the three segments of the sixty-seventh session of the Board, deferred dates of intergovernmental meetings originally scheduled for the first half of 2020 and deferral of the fifteenth session of the United Nations Conference on Trade and Development.

121. At its 1996th plenary meeting, on 8 September 2020, the Board approved the calendar of meetings for the first half of 2021, as contained in a non-paper dated 7 September 2020.<sup>2</sup> The President of the Board also informed participants that the dates for the eightieth session of the Working Party had been changed, from 14 to 16 September 2020, to 14, 16 and 17 September 2020, due to unforeseen logistical issues at the United Nations Office at Geneva.

122. At its 1198th plenary meeting, on 28 September 2020, the Board approved a change in the calendar of meetings for the second half of 2020 and the first half of 2021. Specifically, the Board agreed to postpone the twelfth session of the Multi-year Expert Meeting on Commodities and Development, scheduled for September 2020, to 8 and 9 February 2021.

### **Membership of the Working Party**

123. At its 1198th plenary meeting, on 28 September 2020, the President of the Board recalled the adoption of terms of reference for the Working Party on the Strategic Framework and the Programme Budget (decision 559 (LXVII)), wherein the membership of the Working Party would mirror that of the Board (see annex I, paragraph 1). Therefore, there was no longer a need to elect new members of the Working Party. He proposed to the Board the removal of membership of the Working Party as a standing item.

124. The Board approved the removal of membership of the Working Party from the agenda of the Board.

### **Review of the lists of States contained in the annex to General Assembly resolution 1995 (XIX)**

125. There was no action to be taken with regard to the membership list. The current membership list is contained in document TD/B/INF.245.

### **Administrative and financial implications of the actions of the Board**

126. At its closing plenary meeting, the Board was informed that the actions taken at its sixty-seventh session had no additional financial implications.

<sup>1</sup> The official calendar for the second half of 2020 was issued as document TD/B/INF.247.

<sup>2</sup> The official calendar for the first half of 2021 will be issued as document TD/B/INF.248.

**H. Adoption of the report on credentials**

(Agenda item 1 (c))

127. Also at its closing plenary meeting, the Trade and Development Board adopted the report of the Bureau on the credentials of representatives participating in the sixty-seventh session of the Board, as contained in document TD/B/67/L.2.

**I. Other business**

(Agenda item 18)

128. There were no further issues presented for consideration by the Board.

**J. Adoption of the report**

(Agenda item 19)

129. At its closing plenary meeting, the Trade and Development Board adopted its report which would contain the agreed conclusions under item 7, the decision and terms of reference under item 11 and other action taken by the Board in the course of the three segments of the session, the President's summary on all substantive items and the provisional agendas for the fifteenth session of the Conference, the seventieth executive session of the Board, the Investment, Enterprise and Development Commission and the Trade and Development Commission, as well as procedural and related matters. The Board further authorized the Rapporteur, under the authority of the President, to finalize the report to the General Assembly as appropriate, taking into account the proceedings of the closing plenary.

## Annex I

### **Terms of reference of the Working Party on the Programme Plan and Programme Performance**

#### **A. Membership**

1. The membership of the Working Party on the Programme Plan and Programme Performance will be the same as that of the Trade and Development Board. The cycle of rotation of its officers (Chair and Vice-Chair-cum-Rapporteur) will follow the established cycle of rotation, as established in annex I of the rules of procedure of the Trade and Development Board.<sup>1</sup>

#### **B. Frequency and duration**

2. Unless otherwise decided by the Trade and Development Board, the Working Party will meet two to three times per year, with each session lasting up to three or four days. The total number of meeting units<sup>2</sup> of the Working Party per year should not exceed 18.

3. The timing of the sessions will take into account the schedule of the budgetary process at the United Nations.

#### **C. Functions and scope of work**

4. The Working Party on the Programme Plan and Programme Performance is tasked with reviewing the programme plan and performance information of UNCTAD, to be included in the proposed programme budget prepared by the Secretary-General of the United Nations for consideration by the General Assembly; reviewing technical cooperation activities, evaluations and the publications policy and communications strategy; and any other topic mandated by the Trade and Development Board.

5. The Working Party serves as a forum for the discussion of cross-cutting issues in the work of UNCTAD identified in the mandates from the sessions of the United Nations Conference on Trade and Development, such as the promotion of sustainable development, youth and gender equality and women's empowerment.

6. The Working Party also serves as a forum for member States to be informed of the geographical and gender-based composition of the UNCTAD secretariat.

#### **D. Organization and content of sessions**

7. The Working Party on the Programme Plan and Programme Performance assists the Trade and Development Board in its oversight function with regard to the programme plan and performance information, in particular, assisting with the translation of the legislative mandates of UNCTAD into the proposed programme plan and performance information, with a view to improving its effectiveness and transparency. To achieve this objective, the Working Party will hold two or three sessions as detailed in the following sections.

---

<sup>1</sup> TD/B/16/Rev.4 and Corr.1.

<sup>2</sup> 1 unit = 3-hour session.

## Session 1

### Preparatory session for the programme plan; and review of technical cooperation and evaluation

#### *Preparatory session for the programme plan and performance information*

8. In anticipation of session 2 of the Working Party on the Programme Plan and Programme Performance, session 1 will provide guidance and orientation for the preparation of the programme plan and performance information document of UNCTAD, to be included in the proposed programme budget.

9. Informal exchanges will be based on a presentation by the UNCTAD secretariat of the overall strategic vision and focus areas for the organization, including a selection of proposed highlighted results for each subprogramme and examples of performance measures considered for inclusion in the programme plan document or, at most, a tentative outline of these, including any emerging issues and lessons learned, as well as any other elements deemed relevant by the UNCTAD secretariat that will guide and/or inform the drafting of the programme plan document. The UNCTAD secretariat will circulate a non-paper to facilitate the discussion.

#### *Review of technical cooperation activities and their financing and oversight*

10. In accordance with the relevant mandates from the sessions of the United Nations Conference on Trade and Development and from the Trade and Development Board, the Working Party on the Programme Plan and Programme Performance will review UNCTAD technical cooperation activities, with a view to, inter alia, improving their effectiveness and efficiency, enhancing transparency, sharing successful experiences and encouraging outreach towards potential recipients. The review by the Working Party will be informed by a report presented by the UNCTAD secretariat that will include the following elements:

- (a) Requests for technical assistance, by product and thematic cluster;<sup>3</sup>
- (b) The absorptive capacity of the UNCTAD secretariat, including issues related to the availability of resources (ordered by product and/or thematic cluster as appropriate) to design and implement the technical cooperation activities requested by member States;
- (c) The availability of extrabudgetary resources for the proposed theme, programme and project, as well as matters related to fundraising, improved sustainability and the predictability of extrabudgetary resources;
- (d) Resources devoted to fundraising, project management and evaluation, as well as communications with member States on technical assistance;
- (e) Past performance and/or results of technical cooperation activities, including successful experiences;
- (f) Information on efforts made to improve the management, evaluation, reporting and financing of technical cooperation activities.

11. The Working Party will also consider exploring options and ways to improve fundraising and the diversification of funding for technical cooperation, based on input provided by the UNCTAD secretariat.

#### *Review of evaluation activities and follow-up*

12. In accordance with the UNCTAD evaluation policy and the Norms and Standards for Evaluation of the United Nations Evaluation Group, the Working Party will review the internal and external evaluation efforts of UNCTAD with a view to improving their

---

<sup>3</sup> The UNCTAD secretariat will provide regularly updated information on the requests received for UNCTAD technical assistance, through a dedicated online database. This will include information on the availability of funding for the requests.

efficiency, effectiveness, transparency and accountability. In this context, the UNCTAD secretariat must conduct evaluations in accordance with its guiding principles so that it discharges its responsibility with regard to public accountability and ensures organizational learning. The review by the Working Party on the Programme Plan and Programme Performance will be informed by an evaluation synthesis report presented by the UNCTAD secretariat that allows for a complete reporting of all evaluation activities and promotes accountability and lessons learned. Evaluation synthesis reports are knowledge products that consolidate and share acquired knowledge and strengthen the feedback and learning loops for UNCTAD evaluations.

13. The Working Party will review the evaluation plan for UNCTAD, in particular with regard to the in-depth evaluations requested by the Trade and Development Board. It will discuss internal and external evaluations on the basis of the above-mentioned synthesis report. The Evaluation and Monitoring Unit coordinates the follow-up of evaluations and ensures that the progress report to be submitted to the Working Party on the annual in-depth evaluations it requested is prepared and presented in a timely manner.

## **Session 2**

### **Review of the programme plan and performance information**

14. The Working Party on the Programme Plan and Programme Performance will examine the programme plan and performance information of UNCTAD to be included in the proposed programme budget, with a view to making any necessary recommendations to the Trade and Development Board. The review will be based on whether the balance of activities and priorities assigned, as proposed by the UNCTAD secretariat, is appropriate in the light of the directives and guidelines given by the governing bodies of UNCTAD, notably during session 1 of the Working Party, and in resolutions adopted by the General Assembly.

15. Accordingly, the Working Party will take this action to assist the Secretary-General of UNCTAD and the Secretary-General of the United Nations in formulating the proposed programme budget, for subsequent review by the Committee for Programme and Coordination and the General Assembly.

16. At the subsequent session of the Working Party, the Secretary-General of UNCTAD will share with member States the non-post and post-related requirements of UNCTAD as detailed in the proposed programme budget.

## **Session 3**

### **Other topics decided by the Trade and Development Board**

17. The Trade and Development Board may also decide on the organization of a third session of the Working Party on the Programme Plan and Programme Performance to evaluate the following:

- (a) Publications policy and communications strategy, focusing on the efficiency and effectiveness of communications in publications;
- (b) Long-term strategic planning or another topic within the purview of the functions of the Working Party and with due respect for the prerogatives of the Committee for Programme and Coordination and the General Assembly and its subsidiary bodies on administrative and budgetary matters.

## **E. Outcomes**

18. The outcomes of sessions of the Working Party on the Programme Plan and Programme Performance may include agreed conclusions, draft decisions and recommendations for the consideration of the Trade and Development Board and, if required, action to be taken by the UNCTAD secretariat. The decisions taken by the Board are brought to the attention of the Secretary-General of UNCTAD, the Secretary-General of the United Nations and, as appropriate, relevant bodies in New York.

## F. Organizational matters

19. The Working Party on the Programme Plan and Programme Performance will approve at each session the provisional agenda for the following session.

20. Documentation for all substantive agenda items of the Working Party will be made available to member States at least four weeks before the start of the session.

21. The terms of reference of the Working Party on the Programme Plan and Programme Performance may be amended by the Trade and Development Board upon recommendation by the Working Party.

22. The calendar of sessions and the work undertaken at each session are shown in the table that follows.

<i>Session</i>	<i>Timing (and duration)</i>	<i>Function</i>	<i>Scope of work</i>
1	Early October (Up to four days, with a one-day break in between)	Preparatory session for the programme plan and performance information	Provide guidance and orientation for the preparation of the UNCTAD programme plan and performance information document
		Review of technical cooperation activities and their financing and oversight	Serve as a forum for member States on issues with regard to technical cooperation, including matters related to the financial structure and the improved sustainability and predictability of resources, as well as the effectiveness of UNCTAD technical assistance
		Review of evaluation activities and follow-up	Consider the evaluation synthesis report on all evaluation activities and consider the annual in-depth internal and/or external evaluation of an UNCTAD subprogramme and provide substantive guidance on the direction of the subprogrammes based on the evaluation reports
2	January (Up to three days)	Review of the programme plan and performance information	Examine and make any necessary recommendations on the UNCTAD programme plan and performance information document in advance of its submission to the Office of Programme Planning, Finance and Budget and its subsequent review by the Committee for Programme and Coordination and the General Assembly
3	As determined by the Trade and Development Board and/or the Working Party on the Programme Plan and Programme Performance (Up to three days)	Evaluation of publications policy and communications strategy or long-term strategic planning or another topic, as decided by the Trade and Development Board	Consider other issues identified in the terms of reference as within the purview of the Working Party on the Programme Plan and Programme Performance or other topics as decided by the Trade and Development Board, with due respect for the prerogatives of the Committee for Programme and Coordination and the General Assembly and its subsidiary bodies on administrative and budgetary matters

---

## Annex II

### **Provisional agenda of the fifteenth session of the United Nations Conference on Trade and Development**

1. Opening of the Conference.
2. Election of the President.
3. Establishment of sessional bodies.
4. Election of Vice-Presidents and the Rapporteur.
5. Credentials of representatives to the Conference:
  - (a) Appointment of the Credentials Committee;
  - (b) Report of the Credentials Committee.
6. Adoption of the agenda.
7. General debate.
8. From inequality and vulnerability to prosperity for all.
9. Other business:
  - (a) Periodic review by the Conference of the lists of States contained in the annex to General Assembly resolution 1995 (XIX);
  - (b) Report of the Trade and Development Board to the Conference;
  - (c) Financial implications of the actions of the Conference.
10. Adoption of the report of the Conference to the General Assembly.

## Annex III

### **Note verbale from the Permanent Mission of the United States of America to the United Nations Office and other international organizations in Geneva, to the Secretary of the Trade and Development Board\***

[English only]

No. 19-20

The Permanent Mission of the United States of America to the United Nations and Other International Organizations presents its compliments to Secretary of the Trade and Development Board and has the honor to inform the Secretary of the Trade and Development Board that the United States joins consensus on the election of the Bureau for the sixty-seventh session of the Trade and Development Board. However, the United States would like to express concern about Iran's participation in this body given its role as one of the leading state sponsors of terror and its continued violations of international norms, including through illicit trade.

The Permanent Mission of the United States of America to the United Nations and Other International Organizations avails itself of this opportunity to renew to the Secretary of the Trade and Development Board the assurances of its highest consideration.

Geneva, June 29, 2020

Secretary of the Trade and Development Board  
Geneva

---

\* The present annex is reproduced in the language in which it was received and without formal editing.



## Annex IV

### **Note verbale from the Permanent Mission of the Islamic Republic of Iran to the United Nations Office and other international organizations in Geneva, to the UNCTAD secretariat\***

[English only]

*In the Name of God, the Compassionate, the Merciful*

Ref. 2050/483510

The Permanent Mission of the Islamic Republic of Iran to the United Nations Office and other international organizations in Geneva presents its compliments to the Secretariat of the United Nations Conference on Trade and Development (UNCTAD) and with reference to the United States Note Verbale No. 19-20 dated 29 June 2020 addressed to the Secretariat on the membership of the Islamic Republic of Iran in the Bureau of the 67<sup>th</sup> session of the Trade and Development Board and, has the honor to state the following in exercise of its right of reply.

The Permanent Mission of the Islamic Republic of Iran considers membership of the Bureau as the sovereign right of all UN Member States and the expression of concern by the United States, as one Member State from another regional group, over the membership of Iran from the Asia-Pacific Group in the Bureau is unwarranted, unprofessional and politically motivated. In addition, UNCTAD as a trade and development related body of the United Nations system should be able to freely benefit from the expertise and contributions of all Member States in discharging its mandate. Any unreasonable attempt from any country to hamper the collective endeavor of Member States, which undermines the ability of UNCTAD to fulfill its mandate, is counted as a sign of unilateralism with dire consequences for multilateralism, rule of international law and international cooperation. It is manifested in the form of unilateral coercive measures in defiance of international law and withdrawal from international organizations and multilateral treaties. Radical unilateralism continues to adversely affect the multilateral trading system and the process of development across the globe, as well. It is unfortunate that such policies and measures are being pursued while the international community is in urgent need for solidarity and cooperation in order to overcome the devastating impacts of Covid-19 pandemic.

The Permanent Mission of the Islamic Republic of Iran requests the Secretariat of UNCTAD to post this Note Verbale in its website next to the uploaded Note Verbale of the United State for the kind attention of all Member States.

The Permanent Mission of the Islamic Republic of Iran avails itself of this opportunity to renew to the Secretariat of the UNCTAD the assurances of its highest consideration.

Geneva, 8 July 2020

Secretariat of the United Nations  
Conference on Trade and Development  
Geneva

---

\* The present annex is reproduced in the language in which it is received and without formal editing.

## Annex V

### Agenda of the sixty-seventh session of the Trade and Development Board

1. Procedural matters:
  - (a) Election of officers;
  - (b) Adoption of the agenda and organization of the work of the session;
  - (c) Adoption of the report on credentials.
2. Annual report of the Secretary-General.
3. Actions carried out and/or planned by UNCTAD to support member States in the recovery of trade and industries after overcoming the pandemic.
4. Preparatory process for the fifteenth session of the Conference:
  - Approval of the provisional agenda of the fifteenth session of the Conference.
5. Investment for development: International production beyond the pandemic.
6. Interdependence and development strategies in a globalized world.
7. Economic development in Africa: Tackling illicit financial flows for sustainable development in Africa.
8. Activities undertaken by UNCTAD in support of Africa.
9. Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020.
10. Report on UNCTAD assistance to the Palestinian people.
11. Report of the Working Party on the Strategic Framework and the Programme Budget.
12. Other matters in the field of trade and development:
  - (a) Progressive development of the law of international trade: Annual report of the United Nations Commission on International Trade Law;
  - (b) Report of the Joint Advisory Group on the International Trade Centre.
13. UNCTAD contributions to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields.
14. Provisional agenda of the seventieth executive session of the Trade and Development Board.
15. Provisional agenda of the Investment, Enterprise and Development Commission, twelfth session.
16. Provisional agenda of the Trade and Development Commission, twelfth session.
17. Institutional, organizational, administrative and related matters:
  - (a) Report by the Chair of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2019–2020 and their relevant impact; and the appointment of members of the Advisory Body;
  - (b) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board;

- (c) Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board;
  - (d) Review of the calendar of meetings;
  - (e) Membership of the Working Party;
  - (f) Review of the lists of States contained in the annex to General Assembly resolution 1995 (XIX);
  - (g) Administrative and financial implications of the actions of the Board.
18. Other business.
19. Adoption of the report.

## Annex VI

### **Provisional agenda of the seventieth executive session of the Trade and Development Board**

1. Adoption of the agenda and organization of work.
2. *The Least Developed Countries Report 2020: Productive Capacities for the New Decade.*
3. Report of the Working Party on the Strategic Framework and the Programme Budget on its eighty-first session.
4. Report of the Eighth United Nations Conference to Review All Aspects of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices.
5. Report of the Intergovernmental Group of Experts on E-commerce and the Digital Economy.
6. Report of the Intergovernmental Group of Experts on Financing for Development.
7. Report of the Preparatory Committee to the fifteenth session of the Conference.
8. Report of the Joint Advisory Group on the International Trade Centre.
9. Provisional agenda of the sixty-eighth session of the Trade and Development Board.
10. Other business.
11. Report of the Trade and Development Board on its seventieth executive session.

---

## **Annex VII**

### **Provisional agenda of the Investment, Enterprise and Development Commission, twelfth session**

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Reports of expert meetings:
  - (a) Report of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development;
  - (b) Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting.
4. From inequality and vulnerability to prosperity for all.
5. Progress report on promoting and strengthening synergies among the three pillars.
6. Other business.
7. Adoption of the report of the Commission to the Trade and Development Board.

## **Annex VIII**

### **Provisional agenda of the Trade and Development Commission, twelfth session**

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Reports of expert meetings:
  - (a) Reports of the multi-year and single-year expert meetings:
    - (i) Multi-year Expert Meeting on Commodities and Development;
    - (ii) Multi-year Expert Meeting on Trade, Services and Development;
    - (iii) 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;
    - (iv) Multi-year Expert Meeting on Transport, Trade Logistics and Trade Facilitation.
4. From inequality and vulnerability to prosperity for all.
5. Progress report on promoting and strengthening synergies among the three pillars.
6. Other business.
7. Adoption of the report of the Commission to the Trade and Development Board.

## Annex IX

### Attendance\*

1. Representatives of the following States members of the Trade and Development Board attended the session:

Afghanistan	Finland
Albania	France
Algeria	Gabon
Angola	Gambia
Argentina	Georgia
Armenia	Germany
Australia	Ghana
Austria	Greece
Azerbaijan	Guatemala
Bahrain	Guyana
Bangladesh	Honduras
Barbados	Hungary
Belarus	India
Belgium	Indonesia
Bhutan	Iran (Islamic Republic of)
Bolivia (Plurinational State of)	Iraq
Brazil	Ireland
Bulgaria	Italy
Burkina Faso	Jamaica
Burundi	Japan
Cabo Verde	Jordan
Cambodia	Kazakhstan
Cameroon	Kenya
Canada	Kuwait
Chile	Latvia
China	Lebanon
Colombia	Lesotho
Congo	Liberia
Costa Rica	Madagascar
Côte d'Ivoire	Malawi
Croatia	Malaysia
Cuba	Mali
Cyprus	Mauritius
Czechia	Mexico
Democratic People's Republic of Korea	Mongolia
Djibouti	Morocco
Dominican Republic	Mozambique
Ecuador	Myanmar
Egypt	Namibia
El Salvador	Nauru
Estonia	Nepal
Ethiopia	Netherlands

\* This attendance list contains registered participants. For the list of participants, see TD/B/67/INF.1.

Nigeria	State of Palestine
North Macedonia	Sudan
Oman	Switzerland
Pakistan	Syrian Arab Republic
Panama	Tajikistan
Peru	Thailand
Philippines	Togo
Poland	Trinidad and Tobago
Portugal	Tunisia
Qatar	Turkey
Republic of Korea	Turkmenistan
Republic of Moldova	Uganda
Romania	Ukraine
Russian Federation	United Arab Emirates
Rwanda	United Kingdom of Great Britain and Northern Ireland
Saudi Arabia	United Republic of Tanzania
Senegal	United States of America
Serbia	Uruguay
Sierra Leone	Uzbekistan
Slovakia	Vanuatu
Slovenia	Venezuela (Bolivarian Republic of)
South Africa	Viet Nam
South Sudan	Zambia
Spain	Zimbabwe
Sri Lanka	

2. The following members of the Conference not members of the Board attended the session:

Bahamas  
Niger  
Holy See

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

Eurasian Economic Commission  
European Union  
International Rubber Study Group  
Organisation internationale de la francophonie  
Organization of African, Caribbean and Pacific States  
Organization of Eastern Caribbean States  
Organization of Islamic Cooperation  
South Centre

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

International Trade Centre  
United Nations Development Programme



5. The following specialized agencies and related organizations were represented at the session:

Food and Agriculture Organization of the United Nations  
United Nations Industrial Development Organization  
World Intellectual Property Organization  
World Trade Organization

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

*General category*

European Business Council for Africa and the Mediterranean  
Iniciativa Cultural

---