



# Daily Bulletin

Conference updates, daily



This week, the United Nations Conference on Trade and Development (UNCTAD) is holding its 14th quadriennial conference in Nairobi, Kenya. Until Friday, July 22, this **UNCTAD 14 Conference** will set the UN agency's mandate and work priorities, and over 7'000 delegates from all backgrounds will dialogue on global responses to the key issues affecting the global economy. With this bulletin, CUTS is keeping you posted on the proceedings.

[#UNCTAD14](#)





## Main Track

World Leaders Summit, Roundtables, High-Level Events etc.



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### **PRESS BRIEFING: ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS REQUIRE RICH COUNTRIES TO MEET THEIR 0.7 PERCENT AID TARGET**

Today marked the launch of the first ever Development and Globalization Facts and Figures Report in an event presided over by Dr. Mukhisa Kituyi, Secretary-General, United Nations Conference on Trade and Development (UNCTAD) in the sidelines of the ongoing UNCTAD 14 at the KICC, Nairobi.

During the press briefing, Dr. Kituyi pointed out that developing countries would be in a better position to finance the sustainable development goals (SDGs) if rich countries were meeting their 2002 target to put 0.7 percent of their gross national income into overseas aid.

He estimated that by such commitments, developing countries would have been USD2 trillion better off. He mentioned that the SDGs represent the outcome of long and serious discussions on how we want our world to look like in 2030 - a vision that needs serious financing.

UNCTAD Head of Statistics, Steve Mac Feely, noted that the SDGs have four times the number of indicators as their predecessors, the Millennium Development Goals, of which only 70 percent were achieved. According to Steve, only six countries have ever reached the target which was first proposed by UNCTAD in 1968, then agreed to by the global community and later reconfirmed at the International Conference on Financing for development that was held in Monterrey, Mexico in March 2002.

He noted that despite the phenomenon of trade expansion which has lifted millions of people out

of poverty, not nearly enough people have benefited while tremendous challenges still exist. Dr. Kituyi noted that this year's conference has extra importance as it is the first one since the global community established the SDGs.

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### **HIGH LEVEL EVENT: IMPLEMENTATION OF THE SUSTAINABLE DEVELOPMENT GOALS: OPPORTUNITIES AND CHALLENGES**

The session's opening remarks were given by Dr Mukhisa Kituyi, Secretary-General, UNCTAD. The panelists included: Ms Susanna Malcorra, Minister of Foreign Affairs of Argentina, Mr Sorasak Pan, Minister of Commerce, Cambodia, Mr Robert Collymore, CEO, Safaricom, Kenya, Ms Rebecca Grynspan, Secretary-General, Secretaría General Ibero-American, and Mr Gilbert Houngbo, Deputy Director General for Field Operations and Partnerships, International Labour Organisation.

The session highlighted that to attain the objectives of Agenda 2030, there is a need to change the way we work nationally and as an international system. The SDG agenda offers an entirely new blueprint for development as it defines not only what needs to be done, but also the means of implementation.

The panelists highlighted that within countries, there is a need to encourage a whole-of-government approach; and internationally, there is a need to forge new partnerships. The high-level event elaborated on the concrete actions that governments, international agencies, the private sector, and civil society are taking to support the SDG means of implementation and Addis Ababa Action Agenda commitments.

The session drew to light that the international community will only deliver on the SDGs through the use of partnerships among member state (south-south, north south and triangular partnerships); partnerships between and within institutions; and recognising the relationship between private and public sector, a relationship of equals.

Some of the key messages from the session were that the SDG agenda carries a problem of trust and as such there is a need to make sure we convey the message and communicate it effectively. Additionally, there is a tension between the long-term perspective and short-term demands in the implementation of the SDGs, which need to be addressed.

Lastly, it was noted that to enable the private sector to play a key role in the implementation of the SDGs, it was necessary to make the markets function in such a way that it is profitable to do the right thing.

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### **GENERAL DEBATE: MULTILATERAL TRADING SYSTEM MUST BE DEPOLITICIZED**

The Iranian Minister for Commerce called for the depoliticization of the multilateral trading system to boost trade among nations in the world. Though barriers to global trade have reduced considerably, politicization and exclusion of some countries from benefiting from the infrastructure which facilitates multilateral trading needs to be reconsidered.

Attainment of the SDGs hinges on the removal of trade barriers and calls for the UNCTAD to take the lead in setting the agenda. If developing countries can have duty free and quota free access to the markets of the developed countries, poverty could reduce substantially within the next decade.

The Sudanese Minister reiterated the call that the international trading system must not be used to penalize nations but as a tool for bridging the North-South divide. He called on developing nations to increase trading among themselves.

The Ethiopian Minister for Trade and Investment, Abdurahman Shek Mohammed, indicated that through the removal of unfair trading practices and trade barriers, more than 50,000 people are pulled out of poverty annually in Ethiopia. Increased trading among the neighbouring countries has become a win-win for everyone.

The European Union Representative was emphatic that the sound investment policies are a driver for foreign direct investments in developing countries and urged governments in developing countries to create the enabling environment. She called for the diversification of economies in developing countries to reduce their exposure to volatility and budget deficits.

The Representative from China indicated shared objectives must be differentiated and some preferential treatment be given to developing countries to enable them overcome the challenges in their development.

Other speakers at the session decried the low commodity prices and high interest rates and high income inequality which need to be looked at collectively if the world is to make a progress in addressing poverty in developing countries.

Other speakers were from Ghana, Namibia, Qatar, Senegal, Turkey, Greece and Bangladesh as well as Jamaica and Argentina.

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## **WHERE NEXT FOR THE MULTILATERAL TRADING SYSTEM?**

The panelists for the session included: Roberto Azevêdo, Director-General, World Trade Organization (WTO), Wang Shouwen, Vice Minister, Ministry of Commerce of China, Supachai Panitchpakdi, former Secretary-General of UNCTAD and former Director General of WTO, Patrick Ignatius Gomes, Secretary General, Africa, Caribbean and Pacific (ACP) Group of States.

This round table discussed the future of the multilateral trading system in light of the recent trade trends and trade policy shifts that appear to signify a new era for the international trading system. These include proliferating mega-regional trade deals that go beyond multilateral hard rules.

The session began with the recognition that the previous WTO Ministerial in Nairobi shaped the future of the multilateral trading system. There is therefore more interest in i) substance – what

are we doing at the moment? ii) format - how do we do that? and iii) the terms of engagement.

The session reflected two different outlooks on the future of the multilateral trading system. One was that new issues are of relevance and there are benefits to address them, and that any new issue would have to be accepted by all.

The other was that there is a need to acknowledge that the new issues may be diversionary and what is beneficial in this system should remain; and as such the single undertaking should remain a permanent fixture. Mega-regionals must be looked at critically and any new issues that are broached at the WTO must relate to the development of developing countries.



## Civil Society Forum

Civil Society Voices on Achieving Sustainable Economic Development

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### **ILLICIT FINANCIAL FLOWS IS A GLOBAL ISSUE AND REQUIRES A GLOBAL SOLUTION**

Tax Justice Network Africa, Latindadd, Eurodad, Centre for Budget and Governance Accountability (India), and FTC organised a session on the role of UNCTAD in tackling illicit financial flows. It was highlighted that multinational entities benefit most from the illicit financial flows. The burden of compliance with taxation policies falls on small and medium enterprises which are not able to engage into creative tax avoidance. Such entities are based in developing countries (DCs) and least developed countries (LDCs), and thus it becomes imperative that the voice of such economies is heard in global discussions about taxation, illicit financial flows and related matters.

The panelists mentioned that globally, while there is a move towards reliance on domestic taxation for generation of resources, little headway has been made to check illicit financial flows, and tax avoidance. This has resulted in reduction of government spending in social sectors, such as health, education, social protection and infrastructure.

DCs and LDCs have not been able to influence global policies on taxation which are unfairly skewed in the favour of the developed countries. For instance, the residence based taxation helps developed countries to gain lion's share of taxation, to the exclusion of developing economies.

It was suggested that there was a need for better data collection, political will, and stringent enforcement to check illicit financial flows. The session concluded that developing countries would need to be part of negotiation of on global tax laws as illicit financial flows is a global issue and requires a global solution, taking into account the losses suffered by developing world.

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## UNCTAD 14 COMMITTEE OF THE WHOLE OPENING PLENARY

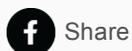
The main agenda of this forum was for the civil society organisations (CSO's) to submit their declaration to UNCTAD body on the critical issues for upholding Africa's structural economic transformation. The session also highlighted the critical role the CSOs play in the UNCTAD process, and the window for continued collaboration.

The CSOs that have been holding negotiations since the UNCTAD 14 began have been spearheading collective initiatives aimed at promoting structural economic transformations for their countries and their continent. Among the concerns raised by the CSOs were: increased value addition, improved investment in agriculture and the rural economy, more domestic processing of export products, developing their industrial and services sectors and enhancing overall domestic productive capabilities. These initiatives were raised as the requirements for creating more jobs and incomes, improving living conditions and eradicating poverty in Africa.

The CSOs also urged the UNCTAD to promote industrialization of developing countries and to address the negative effects of international trade agreements such as the World Trade Organization agreements and Economic Partnership Agreements. This will in turn promote more south-south cooperation among the developing countries. Among other issues raised were the adoption of financial policies that stop illicit financial flows and other transfer of economic resources from Africa and enable African countries to generate their own resources for economic development.

On the issues of technology, CSOs requested UNCTAD to support in building technological capacities to meet the needs of sustainable development. Gender issues were also raised and it was noted that responsive and gender sensitive policies on trade and development were needed to address the existing gaps on equitable development.

Many of the recommendations are highly relevant taking into consideration the state of the developing countries. At the end of the forum, civil societies committed to supporting the UNCTAD in its mandate to contribute towards effective results in economic development.



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