

# 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 development stakeholders 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](#)



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Main Track

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## **MINISTERIAL ROUND TABLE: FOSTERING GREEN ECONOMIES THROUGH TRADE, INVESTMENT AND INNOVATION**

The purpose of the session was to provide a platform for articulating the role of trade, investment, and innovation in promoting the growth of a green global economy. Currently UNCTAD is promoting the growth of a green economy through technical assistance to developing countries, as well as, supporting implementation of policies that enhance the use of clean energy and export of local biodiversity products.

UNCTAD is also promoting the growth of green markets, which currently account for 15 to 20 percent of total exports by partnering with countries to identify green products for various markets.

The panelists shared best practices in fostering green economies and attributed the success of examples such as Costa Rica to heavy investment in free and compulsory education, investment in renewable energy, transformation from agriculture based to an industrial economy through pro-environment policies, promoting sustainable tourism, payment of environment services, and using gasoline taxes to conserve the environment.

An important achievement that was highlighted in Costa Rica was the period during which its GDP per capita tripled coincided with the doubling of its forest cover. Other panelists underscored the importance of fostering a green economy through environment friendly means of production, research and development, and effective industrial waste management. The panelists further called upon UNCTAD to provide technical support and prevent offshoring of industries with a high ecological footprint from developed to developing countries that are desperate for foreign direct investment (FDI).

Panelists from developed countries such as Switzerland stated that they are committed to providing technical and financial support to developing countries to green their economies. The business community called for a clear definition of green economy and green products, as well as, provision of guidelines for implementation and indicators for measuring success. This was considered to be important for incorporating green production technologies in business plans. Additionally, policy consistency and longevity were considered important in adopting green value chains among businesses.

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## **MAINSTREAMING TRADE FACILITATION FOR REGIONAL INTEGRATION**

This session highlighted the benefits of mainstreaming trade facilitation in national development plans. It focused on linkages between regional integration and trade facilitation. It was noted that specific trade facilitation measures impact regional trade and cross-border operations; and help countries to meaningfully participate in global value chains (GVCs).

The panellists discussed the various trade facilitation measures that can be implemented at the regional level and shared some success stories from the African region. It was highlighted that modernisation of physical infrastructure at ports etc., one stop border posts and better use of digital technologies like electronic single window clearance system are critical for improving facilitation. It is also important to seek feedback from private sector to understand their needs, to conduct periodic review of import export and transit formalities, and to ensure better inter-agency coordination among neighbouring countries.

Other important steps to enhance trade facilitation at the regional level include enhancing transparency, increasing the availability of information for businesses and harmonising rules and procedures or encouraging mutual recognition of rules. It was noted that a harmonised information system for sharing of customs information and coordination of trade and

transportation activities has reduced costs in the East African region. The panellists highlighted that having harmonised customs documents, procedures and standards at a regional level reduces time taken for clearing cargo and reduces cost of trade.

According to the estimates of the United Nations Economic and Social Commission for Asia and the Pacific, a regional approach to trade facilitation is extremely important for SMEs. Information availability reduces trade costs by 3%, harmonising and simplifying documentation process reduces costs by 4%, and automating procedures would reduce costs by 3.5%.

The session also touched upon the benefits of having a single customs territory. Panellists noted that regional integration works best when there is symbiosis between regional and national institutions and called for greater information sharing between national agencies in a region and capacity building of regional institutions to ensure sustainable management systems.

This session also launched and showcased the Kenya Trade Information Portal, which is an online trade facilitation tool for transparency and simplification of procedures, forms, requirements etc.

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## **LAUNCH OF THE ECONOMIC DEVELOPMENT IN AFRICA REPORT**

The economic development in Africa report was launched by UNCTAD's Secretary General Dr. Mukhisa Kituyi, who opened the session by providing an overview of the findings. The report entitled Debt Dynamics and Development Finance in Africa focused on four areas: balancing financing spending and avoiding a debt crisis; trends and drivers of external debt; trends, risk factors, and opportunities associated with domestic debt; and available alternative financing strategies.

The main finding of the report is that Africa's debt ratios appear manageable. However, the rapid growth in external debt is worrying and should be addressed to prevent a crisis. Additionally, several African countries including Kenya, Ghana, Nigeria, Tanzania, and Zambia were found to have borrowed heavily in the domestic market. This had the effect of crowding out investment in the private sector through high interest rates.

The report estimates that at least \$600 billion will be needed annually to meet the sustainable development goals in Africa. This estimate is approximately a third of most countries' gross domestic product. The report considers official development aid and external debt to be inadequate in meeting this financial requirement. The financing problem is further exacerbated by the collapse of commodity markets globally. As a result, countries such as Angola, Ghana, Nigeria, and Zambia are now struggling to meet their financial requirements.

The measures proposed to deal with the rising debt in Africa include tapping into new sources of financing such as foreign remittances and public private partnerships. The report also calls for curbing the growth of illegal financial flows including tax evasion, profit shifting, and miss-invoicing. Other measures include responsible borrowing, responsible lending, enhancing efficiency in the use of public resources to reduce borrowing, and using borrowed funds for productive investment rather than paying salaries. Sustainable debt was considered to be important for robust economic growth and achievement of sustainable development goals in Africa.

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## NON-STATE ACTOR ENGAGEMENT TO MAINSTREAM DEVELOPMENT

The side event was organized by CUTS International to discuss the role of non-state actor (NSA) engagement in mainstreaming development. During the session, CUTS International Executive Director, Bipul Chatterjee defined NSAs as individuals or groups that are capable of engaging with and exerting pressure on government for better development outcome. He further noted that NSA engagement is important in communicating grassroots concerns to policymakers and making informed decisions by government.

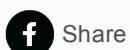
The panelists considered effective NSA engagement to be important in involving the public in development issues to enhance sustainability and achievement of the desired results. NSAs can be engaged through dialogue, outreach, and partnership. The identified challenges to NSA engagement included lack of financial and human resources, common interest among NSAs, limited technical capacity, appropriate level of representation, and the informal structure of consultations. Other challenges include lack of an effective platform for engagement and implementation of results. Lack of information on the issues to be addressed and a clear structure for engagement, especially during implementation were also identified as key challenges.

The participants proposed several measures to improve NSA engagement to enhance development. These included effective representation to improve ownership; sustaining the engagement process by NSAs to ensure successful implementation; establishing a common voice among NSAs to have greater influence on policy; and networking to represent a larger constituent of stakeholders in policy dialogue.

The panelists also called for sharing resources to improve efficiency, as well as, collaboration in research and development to make valuable contributions during negotiations. NSAs were also urged to focus on issues in which they have expertise and interest to be more effective. Engaging with the government at the right time was considered to be equally important in attracting the attention of policymakers and increasing the chances of having NSAs' concerns incorporated in policy decisions.

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