



**Statement by Ambassador Khalil Hashmi at  
69<sup>th</sup> Annual Session of the Trade and Development Board (TDB)  
(20 June 2022)**

*Agenda item 3: General Debate*  
*Agenda item 4: Annual Report of the Secretary General*

**Mr. President,  
Secretary General,  
Excellencies,  
Distinguished delegates,**

Let me begin by congratulating you and through you, the new officer bearers on their election as members of the Bureau.

I also wish to express our sincere gratitude to Her Excellency Ambassador Maimuna Tarishi of Tanzania for her tireless efforts, her leadership and dedication in advancing the interests of the Member States of UNCTAD. We would also like to thank Secretary-General Rebeca Grynspan for presenting her Annual Report and for her dynamic leadership of the Organization. We also wish to acknowledge the valuable contribution and the work undertaken by Deputy Secretary General Isabelle Durant during her tenure here at the Organization and wish her success in her future endeavors.

**Mr. President,**

We deeply value UNCTAD's leading role in highlighting the needs especially of the developing countries through its solid research, foresight and analysis.

The report of the Secretary-General contextualizes the development challenges of our time and their impact, particularly on developing countries.

As many have said before, the COVID-19 pandemic has drastically affected the global economic and social landscape and in a context in which Member States are obliged to implement development policies and to achieve progress on the Sustainable Development Goals. The pandemic has exposed the cracks and limits of our development path, including the glaring inequalities we have for too long tolerated. This crisis comes on top of the imminent threat of climate change and environmental degradation, and a digital revolution which has left many of us behind.

The pre-existing fractures in the international economic system such as the widespread or growing inequalities, mounting vulnerabilities, skyrocketing debt burdens, rising illicit financial flows, have all been further exacerbated by the onset and the continuation of the pandemic.

**Mr. President,**

The war in Ukraine, in all its dimensions, is producing alarming and cascading effects to a world already battered by COVID-19 and climate change. Serious damage is being done to the global economy, and particularly to vulnerable people and developing countries.

The profound nature of global economic crisis requires transformational measures anchored in global solidarity, enhanced international cooperation and assistance.

UNCTAD has a long history of achievements that reflects fulfilment of its mandate as the premier international organization seeking to address challenges and harness opportunities of trade and development. It's therefore critical that UNCTAD, with its mandate of treating trade, investment, finance, technology and development in an integrated manner, continue to provide policy advice, analysis and support to mitigate the negative effects of the interlocking complex crises and enable Member States to build forward better.

I wish to highlight certain priority areas for UNCTAD's program of work in the next year.

**First;** UNCTAD should continue to provide timely research and policy options to Member States as they mitigate the effects of these crises. This can be done through greater advocacy for enhanced development finance, promotion of a transformative approach to climate adaptation, closing the digital divide and to help Member States build productive capacity.

**Second;** UNCTAD should continue to provide targeted technical assistance and capacity building programs for developing countries. This technical assistance needs to be tailored further to the needs of the recipient countries. In doing so, this valuable assistance can be instrumental in helping Member States achieve sustainable recovery from the pandemic.

**Third;** UNCTAD should continue its focus on flagship studies on the most crucial issues of today, such as Debt and Illicit Financial Flows and impacts of digital economy, among others. We appreciate the transformational and bold policy proposals articulated by UNCTAD such as \$1 trillion in debt relief for developing countries, a Marshall Plan to mobilize unfulfilled ODA commitments, and ideas like creation of a Global Debt Authority and Independent Credit Rating Agency.

**Fourth;** The devastating impacts of the pandemic and the war in Ukraine, both have posed daunting challenges to the survival of many microenterprises and small businesses. Compared with large firms, small businesses have fewer resources and lower levels of capacity to cope with abrupt economic shocks. UNCTAD should therefore continue to provide capacity-building activities for microenterprises and SMEs, including through online courses in developing countries.

**Fifth;** The policy advice of UNCTAD in the area of investment promotion, reform of international investment agreements and advice to investment promotion agencies on how to adjust to the new normal and formulate responses to the pandemic have been very useful. We encourage UNCTAD to continue publication of its flagship reports including the World Investment Report and the Trade Development Report, highlighting issues of concern and importance to developing countries.

**Mr. President,**

The enormity of contemporary economic challenges demands our enhanced attention and focus. We look forward to meaningful discussions and action-oriented decisions during this important session. I take this opportunity to reaffirm my country's full support and cooperation to UNCTAD and our constructive engagements with member states.

**I thank you.**

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