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Report of the Trade and Development Board on its seventy-fourth executive session

Geneva, 20–23 November 2023 and 30 January 2024



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Introduction

The seventy-fourth executive session of the Trade and Development Board was held at the Palais des Nations, Geneva, from 20 to 23 November 2023 and on 30 January 2024. In the course of the session, the Board held six plenary meetings. The President of the Board (Indonesia) assumed his functions, replacing the President of the Board (Pakistan), in accordance with rule 22 of the rules of procedure, to complete the full term begun in June 2023.

I. Action by the Trade and Development Board

A. Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains

Agreed conclusions 579 (EX-LXXIV)

The Trade and Development Board

1. *Welcomes* the UNCTAD secretariat's *Economic Development in Africa Report 2023: The Potential of Africa to Capture Technology-Intensive Global Supply Chains*, and commends the new insights provided in the report on how Africa can be a strategic partner for international companies to diversify their supply chains;

2. *Recognizes* that Africa needs significant investment in infrastructure to bolster its position as a supply chain destination;

3. *Highlights* the positive impact that diversification of production and trade can have on the social, economic and environmental pillars of sustainable development, and recognizes the need for African economies to grow beyond their commodity dependence and unlock capabilities to achieve value creation and value capture in global supply chains;

4. *Recognizes* that African countries can improve their competitive and productive position in supply chains through industrialization, based on the development of technology-intensive capacities, digitalization, local innovation, improvement in infrastructure, institutions and regulatory frameworks and access to capital, as well as addressing fragmented markets and political risks, with the support of environmental, social and governance investment and appropriate technology transfer on mutually agreed terms;

5. *Notes* Africa's abundance of critical minerals and metals, which are vital components in technology-intensive industries, and urges African countries to secure better mining contracts and exploration licences, in line with international commitments, for metals used in high-technology products and supply chains and to strengthen domestic industries and firms to participate in value addition and high-technology supply chains;

6. *Welcomes* the opportunity for the African Continental Free Trade Area and relevant regional institutions to provide a platform and policy incentives to promote technology-intensive industries, encourage local and regional content competitive advantage, in line with international commitments, facilitate local and regional market linkages and strengthen the industrial capabilities of African firms, with the goal of achieving inclusive and sustainable development outcomes;

7. *Encourages* the adoption and implementation of policy incentives to develop regional manufacturing and supply chain capabilities in Africa, in technology-intensive industries such as automotive, electronics, renewable energy and pharmaceuticals;

8. *Underscores* the need for sustainable financing options, including supply chain finance and inclusive novel finance tools for small and medium-sized enterprises, that can provide innovative solutions for developing transformative linkages and increasing Africa's participation in global supply chains;

9. *Calls upon* Governments, policymakers, financial institutions, economic actors, corporate businesses and development partners to support the streamlining and digitalization of administrative processes, making them transparent and accessible to all investors in order to facilitate production and trade, as well as reinforce efforts for gender equality and decent work;

10. *Highlights* the value of diversified supply chains in building productive capacities for structural transformation and strengthening resilience, as well as notes the opportunities of comparative advantage in African countries;

11. *Recognizes* UNCTAD economic research and policy analysis and data tools to support African countries, including the productive capacities index, in their efforts to integrate into global markets and supply chains, and requests UNCTAD to deepen its institutional and productive-capacity programmes on key policies to strengthen local capabilities for innovating, producing and delivering goods and services across regional and global supply chains.

*Closing plenary meeting
30 January 2024*

B. Report of the Working Party on the Programme Plan and Programme Performance

Review of the technical cooperation activities of UNCTAD and their financing

Decision 580 (EX-LXXIV)

The Trade and Development Board

1. *Takes note with appreciation* of the technical cooperation activities carried out by the UNCTAD secretariat in cooperation with the beneficiaries and development partners;

2. *Takes note* of the decrease in extrabudgetary contributions in 2022 after the record high in 2021, and takes note with satisfaction of the significant increase in funds mobilized through “Delivering as one” funding mechanisms;

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

4. *Requests* UNCTAD to pursue its efforts in providing member States with demand-driven, innovative and responsive technical assistance, in line with its mandate and the UNCTAD technical cooperation strategy, and requests the secretariat to present the streamlined *UNCTAD Toolbox* currently under preparation by the next session of the Working Party;

5. *Encourages* UNCTAD to further strengthen its interdivisional approach to develop and implement comprehensive products on priority themes with the aim of reaching the objectives of the Sustainable Development Goals pertinent to trade;

6. *Encourages* UNCTAD to pursue further its efforts in engaging in United Nations development system reform with enhanced collaboration with the United Nations resident coordinator system, in cooperation with partner agencies from the United Nations Inter-Agency Cluster on Trade and Productive Capacity, as well as to promote and to disseminate technical cooperation and assistance provided by UNCTAD programmes in developing countries, including through domestic and regional agencies and organizations;

7. *Stresses* the importance of sufficient and predictable funding to ensure effective technical cooperation, and encourages countries in position to do so to provide UNCTAD with multi-year contributions, including to the trust fund for the least developed countries, to increase the sustainability of UNCTAD technical assistance, underlining the importance of results-based

management and the relevance of non-earmarked funding, while reaffirming the need to continue improving the application of good governance, transparency and accountability.

*Fourth plenary meeting
22 November 2023*

C. Other action taken by the Board

Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains

1. At its closing plenary meeting, on 30 January 2024, the Trade and Development Board endorsed the agreed conclusions on agenda item 3 (see chapter I, section A, above).

Report on UNCTAD assistance to the Palestinian people

2. At its fifth plenary meeting, on 23 November 2023, the Trade and Development Board took note of the report by the UNCTAD secretariat (TD/B/EX(74)/2) and the statements made by delegations. The Board decided, in accordance with General Assembly decision 47/445, that the report of the Trade and Development Board on its seventy-fourth executive session to the General Assembly would include an account of the deliberations under the agenda item.

Report of the Working Party on the Programme Plan and Programme Performance

3. At its fourth plenary meeting, on 22 November 2023, the Board took note of the report of the Working Party on the Programme Plan and Programme Performance on its eighty-sixth session, as contained in TD/B/WP/326, and endorsed the agreed conclusions and adopted the draft decision for the consideration of the Board contained therein (see chapter I, section B, above).

Report of the Joint Advisory Group on the International Trade Centre

4. At its fourth plenary meeting, on 22 November 2023, the Board took note of the report on the fifty-seventh session of the Joint Advisory Group on the International Trade Centre.

5. One delegate underscored that the International Trade Centre had conducted a significant amount of work in the previous year in support of microenterprises and small and medium-sized enterprises. He noted his country's support of the Centre and readiness to work on green inclusive trade and development. He hoped that International Trade Centre projects on trade, digitalization, digital economy, electronic commerce and regional cooperation would continue. Another delegate commended the many projects carried out for the development of small and medium-sized enterprises, particularly those led by Palestinian women. In the current difficult situation, he called on donors to strengthen their support for such enterprises led by Palestinian women.

II. President's summary

A. Opening plenary remarks

6. In his opening remarks, the new President of the Trade and Development Board (Indonesia) recalled the contributions to the revitalization of the intergovernmental machinery of UNCTAD of the outgoing President of the Board (Pakistan), who had revived the consultations of the President. The consultations opened up a space for members to engage with each other more candidly that would be particularly relevant in view of the forthcoming sixtieth anniversary of UNCTAD and the start of the substantive preparatory process for the sixteenth session of the United Nations Conference on Trade and Development. The consultations also

ensured that discussions were more structured and that the available time was used effectively. The new President would continue and build on those efforts, as part of a process of continued improvement.

7. Furthermore, he espoused the approach of the Association of Southeast Asian Nations – the “ASEAN way” – of constructive engagement built on trust, confidence and good faith, regardless of the difficulties of an issue. One way to open up space for dialogue was to focus on an eventual result, on the understanding that, at the appropriate time, consensus would be reflected in writing. He would therefore initiate consultations with the aim of an ambitious outcome for the sixteenth session of the Conference that would look at how to achieve the transformations necessary for a more resilient, inclusive and sustainable world, in the face of current multiple crises.

8. The Secretary-General of UNCTAD, recalling recent briefings made to the membership, focused on the reports to be presented to the Board at the current session, recent work at UNCTAD, particularly in relation to requests from the membership, and updates on forthcoming activities for 2024, particularly regarding the sixtieth anniversary of UNCTAD.

9. Overall, the reports reflected a slowdown of the world economy, which UNCTAD expected to grow at around 2.4 per cent in 2023, down from 3 per cent in 2022. Behind the slowdown was a triple divergence. First was a divergence between economic growth and trade growth, with trade in 2023 expected to grow at 1 per cent, well below gross domestic product (GDP) growth, confirming a general trend whereby global trade was no longer the biggest engine of growth in the world economy. That signalled a shift in globalization from “hyperglobalization” to what she was starting to call “polyglobalization”, marked by more regional trade patterns, the return of industrial policy and the seeping of geopolitics into trade and development discussions. A second divergence was in the global North, where a soft-landing was expected for the economy of the United States of America and near recession for the European economy. The third diversions, in the global South, saw large emerging economies showing greater GDP growth numbers than the rest of the developing world. Thus, there was slowing growth with weak trade and investment, which were fundamental for the recovery of developing countries, as well as a growing debt problem. There were 3.3 billion people living in countries that spent more on debt servicing than on either health or education, and the least developed countries spent twice as much on debt servicing than on health.

10. Against that backdrop, analysis in the *World Investment Report 2023* showed a significant investment gap in achieving the Sustainable Development Goals in developing countries. The gap was currently estimated at \$4 trillion, up from \$2.5 trillion in 2015. According to the report, global foreign direct investment fell by 12 per cent in 2022, which was concentrated in developed economies, particularly in Europe. In developing countries, foreign direct investment grew by 4 per cent. In Latin America, it increased by 51 per cent, whereas in Africa, it fell by 44 per cent, while remaining stable in Asia. In the *Economic Development in Africa Report 2023*, launched in Kenya, the continent’s potential to become a high-technology hub for global trade in the medium term was underscored. A framework for understanding the complexity of exports was provided, and a shift towards more advance manufacturing, services and high-technology industries was advocated. The availability of critical minerals and demographics were key factors in providing Africa with a historic opportunity, as global supply chains were realigning, and Africa was becoming an attractive alternative on the back of the African Continental Free Trade Area. Finally, the report on UNCTAD assistance to the Palestinian people would be presented at the session. The report, using data from 2022, highlighted the already dire humanitarian and economic crisis in Gaza and the Occupied Palestinian Territory prior to the current hostilities, with over 1.6 million people dependent on humanitarian aid. The situation had significantly worsened since then. Unemployment rates had remained alarmingly high, at 24 per cent the Occupied Palestinian Territory and, in Gaza, at 45 per cent, particularly affecting women and youth. A steep decline in donor aid had further strained government capacity. Aid to Palestine was \$550 million, about one quarter of the \$2 billion received in 2008.

11. Regarding recent UNCTAD work, she emphasized the efforts of the interdivisional working group on trade and the environment in ensuring a cohesive and coordinated UNCTAD package for the twenty-eighth session of the Conference of the Parties. A joint pavilion would be established with the World Trade Organization, the International Trade Centre and the International Chamber of Commerce. All divisions had provided inputs for the session, such as a paper on loss and damage, supply chain decarbonization, critical minerals and the blue economy and plastic pollution. Follow-up on work begun at the eighth World Investment Forum would be undertaken with the United Nations Framework Convention on Climate Change, on climate finance and investment.

12. She recalled that the secretariat had circulated a non-paper, as a means of fulfilling the mandate from member States at the last session of the Board. The non-paper contained a compilation of the decisions on the establishment of each part of the intergovernmental machinery, the corresponding mandate and, where relevant, the ways in which member States had adapted the mandate. The non-paper also contained the type of outcomes, duration and timing of intergovernmental meetings. It would also serve to provide a level ground to begin discussions on how the intergovernmental machinery could be better used to promote development through the three pillars of UNCTAD.

13. The UNCTAD small island developing States strategy shared recently with the membership had the potential, if properly funded, to lead the way in how cooperation with countries was handled. It was envisioned to involve multiple interventions, such as building productive capacities, enhancing transport and digital connectivity, implementing modernization of customs, promoting sustainable investment and the ocean economy, as well as supporting private sector development. In addition, the strategy was focused on mobilizing external financial resources, fostering South–South cooperation and implementing trade facilitation reforms. The aim was to facilitate the integration of small island developing States into the global economy, enhance economic resilience and promote inclusive and sustainable growth. The expectation was to begin with pilot programmes soon.

14. Finally, she provided initial details on planning for the sixtieth anniversary of UNCTAD in 2024. The occasion would be commemorated at the Palais des Nations in June 2024. The Secretary-General of the United Nations had confirmed his attendance for the inauguration of the event. Formal invitation letters would be sent to Heads of State, top-tier economists, influential investors and policymakers from prominent global institutions, to foster meaningful discussions and underscore a revitalized UNCTAD well prepared to support the membership in the challenges ahead.

B. Investment for development: Investing in sustainable energy for all

(Agenda item 2)

15. The Director of the UNCTAD Division on Investment and Enterprise presented the latest trends in international investment and key findings from the *World Investment Report 2023: Investing in Sustainable Energy for All*. Global foreign direct investment (FDI) flows were on a downward trajectory since the COVID-19 crisis, with only a few large emerging economies able to attract higher levels of FDI in 2022. This was a concern, as FDI remained the largest source of external finance for developing countries; perspectives were bleak in the current context. While sustainability-themed finance was rising, challenges remained related to scaling up, channelling it towards developing countries and harnessing its impact on sustainable development. Overall, investment activity in Sustainable Development Goal sectors increased. However, since 2015, progress had been limited and the increase was unbalanced. Though investment in renewable energy nearly tripled since 2015, its growth had been slower in developing countries, and the financing gap in the energy transition remained considerable. To address the challenges for international investment in the energy transition, in the report, a global action compact was proposed that comprised a comprehensive set of guiding principles

reflecting the three objectives of the energy transition: meeting climate goals, providing affordable energy for all and ensuring energy security. Six action packages were presented, covering national and international investment policymaking; global, regional and South–South partnerships and cooperation; financing mechanisms and tools; and sustainable finance markets.

16. He summarized key achievements of the UNCTAD World Investment Forum 2023, in October 2023, which had highlighted the report. Under the overarching theme of investing in sustainable development, key topics discussed included investment in the energy transition, food security, health and productive capacity-building. One segment was dedicated to preparatory events on climate finance and investment ahead of the twenty-eighth session of the Conference of the Parties. Among many other areas covered were gender equality, youth, academia, investment promotion and facilitation, public–private partnerships and sustainable finance. The fortieth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting was also held, and several events featured sustainability reporting and climate disclosure. The work of the forum would feed into intergovernmental processes of UNCTAD, as well as the twenty-eighth session of the Conference of the Parties, Fourth International Conference of Small Island Developing States and ongoing work at the United Nations General Assembly on a resolution on investment. The forum saw the launch of a model guide on voluntary carbon markets, a global policy research agenda with a multi-disciplinary approach, a commitment to collaborate with African sovereign investors to promote sustainable investment, a multi-stakeholder platform on international investment agreement reform and regional partnerships on sustainability reporting. The Director also provided information on new technical cooperation programmes in the areas of sustainability reporting and investment facilitation, funded respectively by Germany and the European Union.

17. The following speakers made statements: the representative of the United Republic of Tanzania, speaking on behalf of the Group of 77 and China; the representative of the European Union, on behalf of the European Union and its member States; the representative of Canada, on behalf of the JUSSCANNZ group; the representative of the Namibia, on behalf of the African Group; the representative of Thailand, on behalf of the Asia–Pacific Group; the representative of Peru, on behalf of the Group of Latin American and Caribbean Countries; the representative of Maldives, on behalf of small island developing States; the representative of Egypt, on behalf of the Arab Group; the Representative of Chile; the representative of Madagascar; the representative of Portugal; the representative of the Gambia; the representative of China; the representative of Indonesia; the representative of the Russian Federation; the representative of the Islamic Republic of Iran; the representative of Germany; the representative of Brazil; the representative of Bangladesh; the representative of Barbados; the representative of Cambodia; and the representative of Kenya.

18. Many regional groups and delegates expressed appreciation for the topicality of and analysis in the *World Investment Report 2023*, highlighting the value of FDI data and trends for investment policymaking and significance of the research on sustainable finance for funding the Sustainable Development Goal gap. They acknowledged the global action compact for investing in sustainable energy proposed by UNCTAD, which aimed at orienting investment toward a sustainable and just energy transition. Several regional groups highlighted the relevance of recommendations aimed at boosting sustainable finance, leveraging public–private partnerships and reinforcing relevant national and international policies.

19. Some regional groups expressed concern over gloomy prospects for international investment due to multiple global crises, while several regional groups and delegates regretted the uneven pattern of FDI flows into developing countries. Some regional groups stressed the importance of diversifying FDI to achieve greater economic resilience, including from extractive industries to manufacturing.

20. Some regional groups stressed the urgent need for more FDI in renewable energy. Many delegates expressed concern over the imbalance in accessing affordable renewable

energy resources for developing countries, particularly for least developed countries. They identified challenges including the international financial architecture, high risk ratings and debt levels (causing high costs of capital), infrastructure and institutional weaknesses and capacity gaps.

21. Some regional groups and one delegate reaffirmed that strengthening partnership and collaboration was essential in addressing the multiple global crises. Another regional group and the delegate provided examples of successful recently developed partnerships and expressed their readiness to continue supporting other countries through strategic partnerships.

22. Several regional groups and delegates highlighted the role of UNCTAD in facilitating current reforms of the international investment agreements regime, ensuring compatibility with energy transition efforts and shaping an environment conducive to sustainable and responsible investment. One delegate requested further briefing sessions for developing countries on international investment agreements.

23. Some regional groups and delegates acknowledged the capacity-building work of UNCTAD in investment and enterprise for sustainable development. They stressed the support on reviewing investment policies at the national and regional levels, promoting an environment conducive to investment for sustainable development, while some other regional groups and another delegate noted the guiding principles and strengthening private sector development through entrepreneurship, the Empretec programme and sustainability reporting.

24. Several delegates highlighted the need for UNCTAD to expand the scope of technical support in the area of sustainable finance. They requested additional technical support in attracting investment in renewable energy and energy transition sectors. One regional group suggested that UNCTAD provide a one-stop shop for technical assistance in sustainable energy investment.

25. Several regional groups and many delegates commended the eighth World Investment Forum, acknowledging the support provided by UNCTAD throughout the preparation process and that the forum was relevant, informative and productive.

26. In closing, a representative of the UNCTAD secretariat reiterated the commitment of the secretariat to address priority areas. On requests to move beyond policy frameworks towards concrete action on implementation, he recalled initiatives launched on investment for development, the development of a technical assistance framework with a non-governmental organization focused on public-private partnerships for investment in the Sustainable Development Goals and the energy sector and a multi-stakeholder platform on international investment agreement reform.

C. Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains

(Agenda item 3)

27. The Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes stressed that *Economic Development in Africa Report 2023: The Potential of Africa to Capture Technology-intensive Global Supply Chains* was intended for Governments, investors, the private sector and development partners. Africa offered a unique opportunity for global supply chain diversification due its natural resource reserves and raw materials.

28. The following speakers made statements: the representative of the United Republic of Tanzania, speaking on behalf of the Group of 77 and China; the representative of the European Union, on behalf of the European Union and its member States; the representative of the United Kingdom of Great Britain and Northern Ireland, on behalf of the JUSSCANNZ group; the representative of Peru, on behalf of the Group of Latin American and Caribbean Countries; the

representative of the Namibia, on behalf of the African Group; the representative of Egypt, on behalf of the Arab Group; the representative of Mauritius; the representative of the Holy See; the representative of Portugal; the representative of Cambodia; the representative of China; the representative of Morocco; the representative of Zambia; the representative of Indonesia; the representative of the Russian Federation; the representative of Kenya; the representative of Brazil; the representative of Nigeria; the representative of Zimbabwe; the representative of Spain; the representative of Trinidad and Tobago; the representative of Barbados; the representative of Egypt; the representative of the United Kingdom; the representative of the State of Palestine; and the representative of the United States of America.

29. The representative of one regional group, while welcoming the analysis and recommendations in the report, said that critical minerals and metals should be converted within Africa into intermediate or final products, which required the development of appropriate infrastructure in Africa. He recommended ambitious industrial policies in line with African Continental Free Trade Area. The representative of another regional group recalled the group's partnership with Africa and the opportunity to promote value chains in development projects, such as the facilitation agreement with Angola. Another regional group highlighted the importance of structural changes needed to promote supply chains, including the role of the private sector and reliable institutions. All aspects of global supply chains should be taken into account. Another regional group observed that similarities in development problems in Africa, particularly weak infrastructure, institutions, diversification and digitalization, discussed in the report could help his region's countries to improve structural problems and promote development. Another regional group said that recommendations in the report could encourage entrepreneurship in Africa. He called for support from development partners to meet those challenges and boost Africa's potential in global value chains.

30. One delegate called for collaboration to meet Africa's development challenges and energy export potential, strengthening electronic commerce (e-commerce) and improving infrastructure. Another delegate reminded development partners to support Africa as no one should be excluded from development. Another delegate stressed the importance of strengthening value chains and partnership with Africa, giving the example of his country's partnership with Cabo Verde on renewable energy and assistance to Mozambique. Another delegate recalled his country's partnership with Africa and support for projects, including on solar energy and ecological transition.

31. Some delegates highlighted the importance of maintaining global supply chain resilience, noting the proposals in the report regarding automotive, mobile communication, photovoltaics, health care and mining industries. One delegate also recalled his country's partnership with Africa and various development projects on the continent. Another delegate called for a new paradigm for the integration of Africa into global value chains. The report had pointed to the Moroccan automotive industry as model. Another delegate stressed the need for good mining contracts and bold policies. Another delegate recalled that the failure of mining operations in Africa was attributable to lack of infrastructure. Promoting local processing of mining products was necessary for Africa's development. Another delegate noted the timeliness of the report, and the advantages of raw materials, as well as logistic, infrastructure and other challenges in Africa, and asked the secretariat where tier two component plants for the automotive industry should be located.

32. One delegate underlined the importance of the African Continental Free Trade Area and the support of partners to remove all obstacles for value chains. Some delegates respectively highlighted African potential in renewable energies and resilience. Strengthening South-South cooperation was necessary as was support from partners. UNCTAD could play a role in value chain technology transfer. Another delegate welcomed the policy recommendations in the report and recalled his country's partnership with Africa. Some delegates noted that their countries would be able to draw inspiration from the report recommendations to promote value chains within the Caribbean Community. Another delegate stressed that investing in human

capital and participating in the mining and extractive industry were essential for the development of Africa.

33. One regional group, while welcoming the report's relevance, recalled the geopolitical situation in Palestine, which negatively affected development prospects. The ongoing aggression against the Palestinian people in Gaza should be condemned by the international community.

34. In exercising the right of reply, some delegates said that the loss of life of Palestinians in Gaza could not be condemned without recalling the aggression of 7 October 2023 by Hamas. One delegate further noted that humanitarian rights should be respected and work towards a two-State solution should continue. Another delegate said that the actions by Israel in Gaza were not self-defence.

35. In response to one delegate's question, the Director, said that, while the industry in question mattered, UNCTAD advocated that processing plants be close to the source of minerals or raw materials.

D. UNCTAD contribution to the implementation of the Doha Programme of Action for the Least Developed Countries

(Agenda item 4)

36. The Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes focused on a midterm assessment of achievement of the objectives of the Doha Programme of Action for the Least Developed Countries. Recalling the overall challenges and obstacles for the least developed countries, he highlighted the main actions of UNCTAD in the research and analysis, consensus-building and technical cooperation pillars. He emphasized the need for additional funding to enable the least developed countries to benefit from the Doha Programme of Action.

37. The following speakers made statements: the representative of the United Republic of Tanzania, on behalf of the Group of 77 and China; the representative of Peru, on behalf of the Group of Latin American and Caribbean Countries; the representative of the Namibia, on behalf of the African Group; the representative of the European Union, on behalf of the European Union and its member States; the representative of Nepal, speaking on behalf of the least developed countries; the representative of Slovenia; the representative of China; the representative of the Russian Federation; the representative of the Islamic Republic of Iran; the representative of Madagascar; the representative of Brazil; the representative of Cambodia; the representative of Kenya; the representative of Bangladesh; the representative of Yemen; the representative of the Gambia; the representative of Indonesia; and the representative of Angola.

38. One regional group, while welcoming UNCTAD technical assistance, recalled the economic situation in the least developed countries continued to be of great concern. They had made progress on less than one third of all Sustainable Development Goal indicators. The vulnerabilities and structural weaknesses of the least developed countries should be addressed. Urgent reforms to the international financial architecture were needed to boost development efforts in those countries. Another regional group underlined the need to support the agriculture and fisheries programme and for debt relief to enable the least developed countries to promote their development. Another regional group welcomed the progress those countries made, despite structural and cyclical challenges, in integrating into the world economy. A new paradigm was needed to enable countries to achieve the Goals.

39. Another regional group commended UNCTAD technical assistance activities in support of the least developed countries. Furthermore, UNCTAD research could have an important role in policy formulation and consensus-building, though *The Least Developed Countries Report 2022* had some shortcomings. The regional group recalled its solidarity and partnership with and support to the least developed countries, through preferential trade regimes

and official development assistance and technical cooperation programmes in a range of areas for sustainable development and resilience.

40. Another regional group called for special consideration for recently graduated least developed countries and for those working towards graduation. Developed countries should meet their climate finance commitments and ensure inclusive, innovative and sustainable development finance to support urgent reform in the least developed countries. One delegate stressed the importance of a stable and favourable domestic environment for FDI and local businesses and his support for the development of digital and data infrastructures and commitment to the least developed countries. Another delegate welcomed UNCTAD technical assistance and recalled his country's support, particularly to African least developed countries within the framework of South–South and triangular cooperation.

41. Some delegates welcomed UNCTAD technical assistance and support for the least developed countries in relation to the World Trade Organization, and work on the debt programme and vulnerability reports. They expressed their commitment to continued support to the least developed countries, collaborating with UNCTAD. Another delegate underscored the devastating effects of climate change, the importance of tax reform and investment promotion for the least developed countries. He welcomed UNCTAD assistance in the food crisis, training and the Enhanced Integrated Framework programme. Another delegate called for reform of the international financial architecture to stem the multiple crises facing the least developed countries and welcomed UNCTAD technical assistance to the five graduating countries and support on achieving the Sustainable Development Goals. He asked for clarification on UNCTAD technical assistance to Haiti.

42. One delegate highlighted the poor progress on achieving the Goals, despite UNCTAD assistance, and called on partners to honour their commitments to support the least developed countries. He welcomed European Union assistance to his country on digital transformation. Another delegate urged all partners to contribute to the least developed countries fund. Another delegate requested clarification on how UNCTAD work with other agencies on implementing the Doha Programme of Action. The least developed countries needed support to be able to increase their shares in world trade and achieve resilient economies.

43. Another delegate denounced the unjust international policies that prevented his country and other least developed countries from achieving the Sustainable Development Goals. He cited unjust economic models and trade policies affecting those countries and the political instability created in his country.

44. One delegate called for the creation of new partnerships for the implementation of the Doha Programme of Action. He welcomed UNCTAD assistance to his country, particularly customs posts at borders with neighbouring countries. Another delegate reiterated his support for the three pillars of UNCTAD, which helped the least developed countries, and asked to strengthen the Doha Programme of Action. Another delegate recalled that the least developed countries needed support to strengthen economic resilience. He welcomed the memorandum signed between UNCTAD and the African Continental Free Trade Area and the technical assistance of UNCTAD and the European Union. He called for a mechanism to evaluate the Doha Programme of Action.

45. In response to questions, the Director said that UNCTAD collaborated with other agencies to provide technical assistance to the least developed countries in areas such as improving productive capacities, formulating coherent economic political strategies, preparing vulnerability profiles of least developed countries, mobilization of financial resources and building sustainability strategies. UNCTAD had provided technical assistance to Haiti, such as a study on agriculture and fishing to diversify exports, an assessment of productive capacities and emergency support for resource mobilization.

E. Report of the Working Party on the Programme Plan and Programme Performance

(Agenda item 5)

46. Under the agenda item, the representative of one regional group commended the initiatives and results achieved by UNCTAD, support from UNCTAD on Agenda 2063, technical assistance and particularly advisory services on the African Continental Free Trade Area. She requested that economic transformation continue to be prioritized and encouraged donors to continue to provide support.

47. One delegate expressed appreciation for the comprehensive information on UNCTAD technical cooperation programmes. His country was committed to improving coordination and collaboration with UNCTAD and was currently analysing the work of the Working Party at its last session and identifying opportunities and forums to support technical cooperation and assistance initiatives. Another delegate recognized the important role of technical cooperation, as one of the three pillars of UNCTAD, in supporting the economic and social development of developing countries and in implementing the Sustainable Development Goals. He hoped that the technical cooperation programme would continue to focus on climate change, e-commerce and trade for development, guided by the needs of beneficiaries, and provide greater support to developing countries. He welcomed the independent evaluation presented at the eighty-sixth session of the Working Party. UNCTAD should continue to enhance communication with member States and, in the context of the three pillars, to support trade for development.

48. Several delegates noted the efforts to impartially reflect the discussions at the Working Party under the item, preparatory session for the 2025 programme plan and performance information. They reiterated the request, which had support from some regional groups and several member States, that UNCTAD urgently study the implications of unilateral economic, financial and trade coercive measures on international trade and development and to make recommendations. The topic fell within the UNCTAD mandate, as given by the United Nations General Assembly. The topic was also mentioned, in paragraph 99, under one of the four transformations of the Bridgetown Covenant. One delegate also supported the proposal to include an assessment of the effects of unilateral sanctions in UNCTAD programme analysis. Another delegate said that there were countries subject to those economic and political measures, which created obstacles, particularly in situations of conflict and disaster. That was the case for the Syrian Arab Republic, whose people had been suffering and, more so, following the earthquake on 6 February 2023. He called for an end to those unilateral coercive measures, which violated the Charter of the United Nations.

49. One delegate further recalled that sanctions and economic pressure more generally were legitimate tools for achieving peace and security. UNCTAD had no mandate to assess those issues, and his country did not support UNCTAD conducting research or analysis on the topic. Another delegate added that sanctions condemned unacceptable behaviour and reaffirmed a collective commitment to international principles. His country used them only in the most serious circumstances, in a manner consistent with the Charter, which authorized their use as a peace and security measure. Another delegate said that targeted sanctions were one part of a comprehensive and proportionate foreign policy strategy. Sanctions were focused on deterring and constraining serious human rights abuses, violations, breaches of international law and the obstruction of peace processes. His country did not agree that the proposed analysis was within the mandate of UNCTAD.

50. The representative of one regional group and several delegates noted the improved efficiency of the Working Party, particularly since the adoption of terms of reference, which could offer valuable lessons on how to approach the rest of the revitalization of the UNCTAD intergovernmental machinery. At the eighty-sixth session of the Working Party, the membership raised many issues that could be taken up by the secretariat, whether on technical cooperation, evaluations or 2025 programming. The secretariat said many relevant actions were

already being carried out. While the membership would never be aligned on all issues, such as unilateral measures, the key objective should be to continue identifying a shared and positive agenda, to guide the secretariat on continued improvement of impact and aid developing countries and their populations. The point would be particularly relevant for the preparation of the 2025 programming document.

51. In exercising the right of reply, another delegate said that the points mentioned had confused and complicated the matter. The way to consider the mandate of UNCTAD for research was from the economic perspective, not peace and security, which were beyond and outside the scope. Those sanctions should be looked at from the economic, trade and finance perspective, to consider the implications, which affected people.

F. Report on UNCTAD assistance to the Palestinian people

(Agenda item 6)

52. The Secretary-General of UNCTAD said the situation in the Occupied Palestinian Territory was already dire before the latest hostilities, which brought unimaginable suffering. Echoing the United Nations Secretary-General, she condemned the loss of civilian lives on both sides. She called for an immediate, unconditional humanitarian ceasefire, release of hostages, protection of civilians, hospitals, United Nations facilities, shelters and schools, unfettered access and end to the use of civilians as human shields. She highlighted the grim socioeconomic indicators in the Occupied Palestinian Territory and the precipitous decline in foreign aid. She reiterated the commitment of UNCTAD to assist the Palestinian people and the need to respect international humanitarian law.

53. The following speakers made statements: the representative of the United Republic of Tanzania on Behalf of the Group of 77 and China;¹ the representative of the European Union, on behalf of the European Union and its member States; the representative of Namibia, on behalf of the African Group; the representative of Thailand, on behalf of the Asia–Pacific Group; the representative of Egypt, on behalf of the Arab Group; the representative of Peru, on behalf of the Group of Latin American and Caribbean Countries;² the representative of the Bolivarian Republic of Venezuela, on behalf of the Group of Friends in Defence of the Charter of the United Nations; the representative of the State of Palestine; the representative of the Holy See; the representative of Qatar; the representative of the Syrian Arab Republic; the representative of the Bolivarian Republic of Venezuela; the representative of the Islamic Republic of Iran; the representative of Jordan; the representative of Yemen; the representative of Cuba; the representative of Libya; the representative of South Africa; the representative of Lebanon; the representative of Algeria; the representative of the United States of America; the representative of the United Kingdom of Great Britain and Northern Ireland; the representative of Germany; the representative of China; the representative of Indonesia; the representative of Morocco; the representative of Türkiye; the representative of Peru; the representative of the Russian Federation; the representative of Malaysia; the representative of Pakistan; the representative of Iraq; the representative of Brazil; the representative of Ecuador; the representative of Zimbabwe; the representative of Bangladesh; the representative of Egypt; the representative of Colombia; the representative of Namibia; the representative of Tunisia; and the representative of Canada. A representative of Pakistan made a statement on behalf of the Organization for Islamic Cooperation.

54. A representative of the UNCTAD secretariat presented the report (TD/B/EX(74)/2). He noted that, in 2022 and the first half of 2023, socioeconomic conditions had been dire in both the West Bank and Gaza. The year 2022 was one of the worst in recent history for Palestinians, which saw the highest number of demolitions of structures in over a decade and

¹ Costa Rica, Paraguay and Uruguay dissociated from the statement.

² Costa Rica, Paraguay and Uruguay dissociated from the statement.

was the deadliest for West Bank Palestinians since 2005. Closures and restrictions devastated the economy of Gaza, fostering poverty and aid dependence.

55. The Prime Minister of the State of Palestine³ appreciated the report and thanked UNCTAD for its continuous support to the Palestinian people. He stressed that the occupying Power was waging a war against the Palestinian people in Gaza and the West Bank, with currently over 12,000 Palestinian casualties. Over 2 million Palestinians in Gaza lacked shelter and food since 7 October 2023. The international community should stop the war immediately. Humanitarian assistance should be delivered, including through the four entry points controlled by Israel. He opposed the reoccupation of Gaza and evacuation of its people. He enumerated the economic damage caused by occupation and said the Palestinian Government had been supporting Gaza and funding essential services. He called on the world to stop the war crimes, mass killing and aggression and foster a political horizon to end occupation and establish an independent, viable, contiguous Palestinian State.

56. Many regional groups and delegates, one intergovernmental organization and one group of countries echoed the concerns in the report about dire and deteriorating socioeconomic conditions in the Occupied Palestinian Territory, including 45 per cent unemployment in Gaza and the dependency of 80 per cent of its population on international aid. They noted the precipitous decline in foreign aid, as documented in the report, and expressed concern about the severe fiscal crisis and unilateral deductions by Israel from Palestinian revenues. They further noted that the Palestinian Government shouldered heavy economic, social and political responsibilities without policy space and resources. They urged the international community to reverse the declining trend in aid and increase support.

57. The representative of the State of Palestine stated that the suffering of the Palestinian people started before 1967. He called for an end to the irresponsible narrative of the right of Israel to self-defence because, according to international law, it was not the occupying Power but rather the people under occupation who had the right to self-defence. The self-defence narrative gave a green light to Israel to continue with massacre and genocide. Targeting children, women, hospitals and places of worship was not self-defence. He condemned the killing of all civilians regardless of religion, nationality and ethnicity. He called for a complete ceasefire and an end to the Israeli war on Gaza.

58. One regional group, many delegates, one intergovernmental organization and one group of countries condemned the Israeli attack on Gaza, as it involved vengeance, siege, indiscriminate targeting of civilians and civilian infrastructure and war crimes.

59. In exercising the right of reply, some delegates condemned the indiscriminate attack on Israeli civilians and regretted statements by other delegations that did not acknowledge the death of Israelis and the hostages taken. They asserted the right of Israel to self-defence. They regretted the loss of life of Palestinian civilians and called for a humanitarian pause and aid. One delegate acknowledged the legitimate aspirations of the Palestinian people, while one regional group and some delegates called for the two-State solution.

60. Some regional groups and many delegates stressed that occupation remained the greatest impediment for development in the Occupied Palestinian Territory and expressed support for the Palestinian right to peace, sovereignty and development.

61. One regional group, many delegates, the representative of the member States of one intergovernmental organization and another group of countries condemned the targeting by Israel of Palestinian civilians, hospitals, schools, refugee camps and United Nations staff. The regional group said that the displacement of citizens in Gaza was the result of deliberate military targeting by Israel of civilians in the Gaza Strip and intentional siege and starvation operations, in a full-fledged war crime, in accordance with the provisions of the Fourth Geneva Convention of 1949.

³ Video intervention.

62. Many regional groups and delegates expressed deep concerns regarding the ongoing escalation, loss of civilian lives and devastating humanitarian crisis in Gaza. Some delegates called for a humanitarian pause, while one regional group called for humanitarian pauses and many regional groups and delegates called for an immediate ceasefire and the uninterrupted flow of humanitarian aid, including food, water, medical supplies and fuel.

63. Many regional groups and delegates and one intergovernmental organization requested that the secretariat assess the impact of the current escalation on the economy of the Occupied Palestinian Territory.

64. Many delegates enumerated the support provided by their countries to the Palestinian people, while one regional group, many delegates, one intergovernmental organization and one group of countries expressed solidarity with the right of Palestine to statehood and development. They called on Israel to honour its legal responsibilities, respect international law and international humanitarian law, lift restrictions on Gaza and the West Bank, end unilateral measures and end settlement activities.

65. Many regional groups and delegates, one intergovernmental organization and one group of countries called for reviving the peace process for a just, two-State solution, based on international law, leading to the establishment of a sovereign, independent Palestinian State, with East Jerusalem as its capital. They commended the UNCTAD programme on assistance to the Palestinian people, which, despite the lack of resources and other challenges, continued to deliver research, policy papers, technical cooperation projects, advisory services, training and capacity-building projects for the Palestinian public and private sectors.

66. One regional group, deploring the loss of civilian lives in Israel and the Occupied Palestinian Territory, condemned Hamas for its attacks across Israel and use of hospitals and civilians as human shields and called for the immediate and unconditional release of all hostages. Emphasizing the right of Israel to defend itself, the regional group urged the country to ensure the protection of civilians. In exercising the right of reply, some delegates condemned the indiscriminate attack on Israeli civilians and regretted statements by other delegations that did not acknowledge the death of Israelis and the hostages taken. One delegate acknowledged the legitimate aspirations of the Palestinian people, while one regional group and some delegates called for the two-State solution.

67. Many regional groups and delegates, one intergovernmental organization and one group of countries urged the secretariat and member States to fulfil paragraph 127 (bb) of the Bridgetown Covenant, strengthening the UNCTAD Assistance to the Palestinian People Unit by securing additional regular budget and extrabudgetary resources to enable it to deliver its expanded mandate.

68. One regional group, many delegates, one intergovernmental organization and one group of countries stated that agreed outcomes should be issued for all items of the executive session of the Board, including the current item.

G. Closing plenary meeting

69. Opening the closing plenary meeting, the President of the Trade and Development Board confirmed the adoption by the membership of agreed conclusions on agenda item 4 and recalled the constructive engagement and extensive consultations on agenda item 6, report on UNCTAD assistance to the Palestinian people.

70. Thus, at its closing plenary meeting, on 30 January 2024, the Trade and Development Board approved the recommendation of the Bureau to request the President to convey to the relevant authorities of the United Nations General Assembly the importance that the Board attaches to the full implementation of paragraph 127 (bb) of the Bridgetown Covenant, as expressed at the deliberations of the seventy-fourth executive session. The Trade and

Development Board also requested that the UNCTAD secretariat inform member States on progress in the implementation.

71. In her closing remarks, the Secretary-General of UNCTAD noted that the current Board session was one of the longest in recent memory, in some of the most challenging times for multilateralism in the six-decade history of UNCTAD. Despite the many challenges, the Board had been able to deliver on its mandate. She was grateful to the President, regional coordinators and the membership for the sympathy and patience demonstrated in finding ways to agree beyond initial disagreement. Humans only persevered in what mattered to them.

72. The session closed with important agreed conclusions on the *Economic Development in Africa Report*, on enhancing Africa's participation in global supply chains, particularly those related to renewable energy, in the pursuit of economic development and structural transformation. The valuable exchanges on UNCTAD assistance to the Palestinian people would also be recorded in the President's summary. The UNCTAD secretariat was thankful for the support and the approach taken to stand by the work done in the Assistance to the Palestinian People Unit, which in 2025 would mark the fortieth anniversary of its creation in extremely painful and heartrending times. Work would continue according to the mandate given.

73. She expressed appreciation for the unwavering dedication to the principles of cooperation and consensus. The spirit of collective effort and mutual understanding was the cornerstone of effective multilateralism. That commitment, even in the face of complex negotiations and extended discussions, was a powerful affirmation of a shared mission.

74. The year was particularly important, with significant work ahead of celebrating the sixtieth anniversary of UNCTAD. The Board would likewise be busy. She announced that the anniversary celebration would be on 12 and 13 June 2024, which she hoped would become a watershed in the future of the institution. The United Nations Secretary-General had confirmed his participation, as well as several Heads of State and Government. All countries were invited at the highest possible level of participation.

75. The representatives of many regional groups, many delegates and one group of countries recognized the flexibility, solidarity, commitment to the principles of multilateralism and constructive engagement of all delegations that had allowed the extended negotiations and consultations to arrive at a consensus on the *Economic Development in Africa Report*, in the form of agreed conclusions, and a consensual outcome on the report on UNCTAD assistance to the Palestinian people. They expressed support for the mandate of UNCTAD in fostering inclusive and sustainable development through the three pillars of research and analytical work, intergovernmental consensus-building and technical cooperation. They had long supported and would continue to support the Palestinian people and UNCTAD technical work in that regard.

76. The representative of one regional group said that the session had shown a willingness to support UNCTAD and enable it to deliver its mandate to support trade and development in developing countries and contribute to relevant United Nations policies, supporting multilateral work and credibility. He underscored the importance of implementing the mandate, including full implementation of the Bridgetown Covenant. The regional group attached priority to promoting technical cooperation in African States and regional integration and complementarity in building sustainable institutions to address complex crises. He recalled earlier statements on UNCTAD assistance to the Palestinian people, noting that development and occupation were mutually exclusive. For the first time, there was an outcome that stressed the mandate of the Bridgetown Covenant, under paragraph 127 (bb), on assisting the Palestinian people at that critical juncture. He looked forward to a report on progress on implementing the outcome. The reports of the Assistance to the Palestinian People Unit provided detailed analysis of the economy and development in Palestine under occupation and were used by different international organizations and media. He also looked forward to the assessment on the impact of war in Gaza on the Palestinian economy.

77. One delegate expressed gratitude and satisfaction that, despite differing opinions, a consensus was reached. He hoped that the implementation of paragraph 127 (bb) would help support Palestine. A vote at that time was not desirable; the solution reached would be reconsidered the following year.

78. The representative of another regional group recalled the substantive issues discussed and noted that the UNCTAD secretariat's commitment to connecting entities with knowledge to implement policies on investment for development with member States in need could bring concrete results. Regarding UNCTAD assistance to the Palestinian people, he expressed satisfaction that an agreement had been reached and fully supported the President's decision to convey to New York that the importance the Board attached to the implementation of paragraph 127 (bb) of the Bridgetown Covenant. The regional group had been a voice for moderation but understood that red lines of political realities existed in multilateralism, even when it affected lives on the ground. Given the flexibility expressed, the regional group expected to see increased constructive high-level engagement and noted that participation at UNCTAD should be consistently active and continuous, extending beyond instances when political considerations were at stake.

79. One delegate had hoped that, at a time of dire need for the Palestinian people, the international community could come together to reaffirm their commitment to assist a people who had been deprived of adequate social economic development and were being stripped of human dignity as the world watched. He was cautiously optimistic about the agreed outcome achieved and hoped that it would yield positive results for fulfilling the mandate of UNCTAD under paragraph 127 (bb) of the Bridgetown Covenant. While the compromise reached preserved the principles of UNCTAD, he wished to recognize the right of the Palestinian people to adequate development; they deserved a future in which they could flourish and prosper. Insufficient action in that regard would imply the creation of different economic and political realities for different sets of people. Member State collaboration and continued follow-up on the successful conclusion of the session were thus required.

80. One delegate stated that, despite earnest efforts and willingness to exercise utmost flexibility through a series of extensive dialogues and open consultations, it was unfortunate that there had ultimately been an impasse on reaching consensus on agreed conclusions on the report of UNCTAD assistance to the Palestinian people. The disagreements occurred when the Palestinian people were in dire need of support and assistance. Nevertheless, he welcomed the decision for the President of the Board to convey to New York the importance attached to the full and real implementation of paragraph 127 (bb) of the Bridgetown Covenant. He recognized the importance of UNCTAD strengthening its programme on assistance to the Palestinian people, with adequate human and regular budget resources. The programme should be further empowered and expanded with diversified initiatives, considering the aftermath of the ongoing aggression by the occupying Power in Gaza. He was pleased that UNCTAD would soon publish a rapid assessment of the economic impact of the ongoing aggression in Gaza, which would complement future UNCTAD work on a more comprehensive assessment of the situation in Palestine.

81. One delegate urged the full implementation of paragraph 127 (bb) of the Bridgetown Covenant and paragraph 55 (dd) of the Nairobi Maafikiano to strengthen the programme of assistance to the Palestinian people with the required additional regular budget and extrabudgetary resources. He called for an immediate ceasefire and rapid, safe and unhindered provision of life-saving assistance at scale in Gaza. Honest and collective actions were needed to end the suffering of the Palestinian people.

82. Another delegate said that, despite the inability to adopt proposed agreed conclusions on assistance to the Palestinian people, there had been good will to work together and meet on the middle ground. That spirit and momentum would take the membership forward in the work ahead for the sixteenth session of the Conference. He highlighted the importance of the forthcoming UNCTAD preliminary assessment of the economic impact of the destruction in

Gaza and expressed support for the full implementation of paragraph 127 (bb) of Bridgetown Covenant.

83. One group of countries reiterated its solidarity with the Palestinian people and their struggle for peace and the right to self-determination. Some delegates requested that UNCTAD conduct an economic analysis of the scale of destruction in Gaza due to the ongoing war and the cost of Gaza's recovery, providing full support in reconstruction. They restated that Palestinians deserved an independent and called for a lasting and permanent solution that saw the establishment of a sovereign State and independent Palestinian State along pre-1967 borders, with East Jerusalem as its capital.

84. One delegate said that the agenda item on UNCTAD assistance to the Palestinian people should remain a standing item and requested that the UNCTAD secretariat provide adequate human and financial resources from the regular budget to the Assistance to the Palestinian People Unit. He also fully supported UNCTAD technical assistance to African countries and regional integration and cooperation and the establishment of sustainable institutions and efforts to address the current cascading global challenges.

85. One delegate noted that the successful outcome, on assistance to Palestinian people, had effectively safeguarded the working tradition of consensus of UNCTAD. He hoped that UNCTAD would continue to conduct research within its mandate on topics such as the economic development outlook of Palestine and obstacles to trade and development and provide relevant technical assistance. The year 2024 marked the sixtieth anniversary of UNCTAD and would be an opportunity for looking at the past and towards the future regarding the role of trade in promoting development. His country was ready to work with others to participate in the event and would contribute in that regard.

86. One delegate expressed satisfaction with being a part of the process of revitalizing and strengthening UNCTAD, which included research on the economic situation of and assistance to the Palestinian people and the agreed conclusions on investments in Africa.

87. The representative of one regional group looked forward to receiving further details on anniversary activities in June 2024. He reiterated a concern on accreditation by the United Nations Office at Geneva and unequal treatment of missions and heads of delegation responsible for the World Trade Organization, UNCTAD and related activities. He requested that the President of the Board and the UNCTAD secretariat seek a solution.

III. Procedural and related matters

A. Adoption of the agenda and organization of the work of the session

(Agenda item 1)

88. At its opening plenary meeting, on 20 November 2023, the Trade and Development Board adopted the provisional agenda for the seventy-second executive session as contained in document TD/B/EX(74)/1, but amended to reflect the postponement of the discussion on the original item 2 to the next executive session and the addition of a new item 7.⁴ Accordingly, the agenda for the seventy-fourth executive session was as follows:

1. Adoption of the agenda and organization of the work of the session.
2. Investment for development: Investing in sustainable energy for all.
3. Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains.

⁴ The relevant agenda items have been renumbered to reflect this change.

4. UNCTAD contribution to the implementation of the Doha Programme of Action for the Least Developed Countries.
5. Report of the Working Party on the Programme Plan and Programme Performance.
6. Report on UNCTAD assistance to the Palestinian people.
7. Report of the Joint Advisory Group on the International Trade Centre.
8. Provisional agenda of the seventy-fifth executive session of the Trade and Development Board.
9. Other business.
10. Report of the Trade and Development Board on its seventy-fourth executive session.

B. Provisional agenda of the seventy-fifth executive session of the Trade and Development Board

(Agenda item 8)

89. At its closing plenary meeting, on 30 January 2024, the Board was reminded that the provisional agenda of the seventy-fifth executive session of the Trade and Development Board was approved through a silence procedure, conducted between 8 and 11 January 2024, which was not broken. The Board decided to include the provisional agenda in an annex to the present report (see annex I).

C. Other business

(Agenda item 9)

Provisional agenda of the Trade and Development Commission, fourteenth session

90. At its closing plenary meeting, on 30 January 2024, the Board was reminded that the topic for the provisional agenda of the fourteenth session of the Trade and Development Commission was approved through a silence procedure, conducted between 8 and 11 January 2024, which was not broken. The Board decided to include the topic for the provisional agenda of the next session of the Commission in an annex to the present report (see annex II).

Provisional agenda of the Investment, Enterprise and Development Commission, fourteenth session

91. Also at its closing plenary meeting, on 30 January 2024, the Board was reminded that the topics for the provisional agenda of the fourteenth session of the Investment, Enterprise and Development Commission were approved through a silence procedure, conducted between 8 and 11 January 2024, which was not broken. The Board decided to include the topics for the provisional agenda of the next session of the Commission in an annex to the present report (see annex III).

Topics for the multi-year expert meetings in 2024

92. Also at its closing plenary meeting, on 30 January 2024, the Board was reminded that the topics for four multi-year expert meetings to be held in 2024 were approved through a silence procedure, conducted between 8 and 11 January 2024, which was not broken. The Board decided to include the approved topics in an annex to the present report (see annex IV).

D. Report of the Trade and Development Board on its seventy-fourth executive session

(Agenda item 10)

93. At its closing plenary meeting, on 30 January 2024, the Trade and Development Board adopted its report which would contain the President's summary on all substantive items, the agreed conclusions under item 3, the decision on item 5, the provisional agenda of the seventy-fifth executive session of the Board, the topics for the commissions, topics for the multi-year expert meetings and other decisions and actions taken by the Board, including on procedural and related matters, as well as reflect the proceedings of the closing plenary meeting. 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

Provisional agenda of the seventy-fifth executive session of the Trade and Development Board

1. Adoption of the agenda and organization of the work of the session.
2. Interdependence and development strategies in a globalized world.
3. *The Least Developed Countries Report 2023: Crisis-resilient Development Finance*
4. *International Trade Outlook for Latin America and the Caribbean 2023. Structural Change and Trends in Global and Regional Trade: Challenges and Opportunities.*
5. Report of the Working Party on the Programme Plan and Programme Performance.
6. Report of the Intergovernmental Group of Expert on Financing for Development.
7. Preparatory process for the sixteenth session of the United Nations Conference on Trade and Development
8. Provisional agenda of the seventy-first session of the Trade and Development Board.
9. Institutional, organizational, administrative and related matters:
 - (a) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board
 - (b) Review of the calendar of meetings.
10. Other business.
11. Adoption of the report.

Annex II

Provisional agenda of the Trade and Development Commission, fourteenth session

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Reports of expert meetings:
 - (a) Multi-year Expert Meeting on Commodities and Development;
 - (b) Multi-year Expert Meeting on Trade, Services and Development;
 - (c) 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;
 - (d) Multi-year Expert Meeting on Transport, Trade Logistics and Trade Facilitation.
4. Report of the Intergovernmental Group of Experts on Competition Law and Policy.
5. Report of the Intergovernmental Group of Experts on Consumer Protection Law and Policy.
6. Trade and development implications of key aspects of the energy transition:
 - (a) Critical minerals;
 - (b) Sustainable fuel for maritime transport.
7. Progress report on promoting and strengthening synergies among the three pillars.
8. Other business.
9. Adoption of the report of the Commission to the Trade and Development Board.

Annex III

Provisional agenda of the Investment, Enterprise and Development Commission, fourteenth session

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Report of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development.
4. Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting.
5. Investment facilitation for sustainable development.
6. Harnessing blockchain technologies for sustainable development.
7. Progress report on promoting and strengthening synergies among the three pillars.
8. Other business.
9. Adoption of the report of the Commission to the Trade and Development Board.

Annex IV

Topics for multi-year expert meetings in 2024

Expert meeting	Topics	Lead division
1. Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development	Business development services	Division on Investment and Enterprise
2. Multi-year Expert Meeting on Trade, Services and Development	Trade in creative services	Division on International Trade and Commodities
3. Multi-year Expert Meeting on Commodities and Development	- Structural transformation through domestic value addition in commodity producing developing countries - Recent developments, challenges and opportunities in commodity markets	Division on International Trade and Commodities
4. Multi-Year Expert Meeting on Transport, Trade Logistics and Trade Facilitation	Maritime transport amid and in times of polycrisis	Division on Technology and Logistics

Annex V

Attendance*

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

Albania	Honduras
Algeria	Hungary
Angola	India
Argentina	Indonesia
Armenia	Iran (Islamic Republic of)
Australia	Iraq
Austria	Ireland
Azerbaijan	Israel
Bahrain	Italy
Bangladesh	Jamaica
Barbados	Japan
Belarus	Jordan
Belgium	Kazakhstan
Bhutan	Kenya
Bolivia (Plurinational State of)	Kuwait
Botswana	Kyrgyzstan
Brazil	Latvia
Bulgaria	Lebanon
Cambodia	Libya
Cameroon	Lithuania
Canada	Luxembourg
Chad	Madagascar
Chile	Malaysia
China	Mali
Colombia	Mauritania
Costa Rica	Mauritius
Côte d'Ivoire	Mexico
Croatia	Montenegro
Cuba	Morocco
Cyprus	Namibia
Czechia	Nepal
Denmark	Netherlands (Kingdom of the)
Democratic People's Republic of Korea	New Zealand
Djibouti	Nicaragua
Dominican Republic	Nigeria
Ecuador	North Macedonia
Egypt	Oman
Estonia	Pakistan
Ethiopia	Panama
Gabon	Paraguay
Gambia	Peru
Georgia	Philippines
Germany	Poland
Greece	Portugal
Guatemala	Qatar
Guyana	Romania
	Republic of Korea

* This attendance list contains registered participants. For the list of participants, see TD/B/EX(74)/INF.1.

Russian Federation	Togo
Saudi Arabia	Trinidad and Tobago
Serbia	Tunisia
Singapore	Türkiye
Slovakia	Uganda
Slovenia	United Arab Emirates
Somalia	United Republic of Tanzania
South Africa	United States of America
Spain	Uruguay
Sri Lanka	Venezuela (Bolivarian Republic of)
State of Palestine	Viet Nam
Sudan	Yemen
Syrian Arab Republic	Zambia
Thailand	Zimbabwe

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

Bahamas
 Bosnia and Herzegovina
 Brunei Darussalam
 Cabo Verde
 Comoros
 Fiji
 Holy See
 Lao, People's Democratic Republic
 Maldives
 Niger

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

Common Fund for Commodities
 European Union

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

International Trade Centre
 Office of the United Nations High Commissioner for Human Rights
 Economic Commission for Latin America and the Caribbean
 Economic and Social Commission for Asia and the Pacific

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

Food and Agriculture Organization of the United Nations

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

General category

International Network for Standardization of Higher Education Degrees