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## II. President's summary *(continued)*

### Opening statements

1. Delegations expressed serious concerns about the precarious world economic situation, notably instability and uncertainty in the international capital, currency and commodity markets. The ongoing food crisis, in particular, deserved the serious attention of the international community. The future of the world economy would depend on how Governments responded, both individually and collectively, to those problems.

2. Progress towards the achievement of the Millennium Development Goals (MDGs) had been uneven across the various developing regions, with the most serious underperformance being seen in sub-Saharan Africa. Indeed, the current global economic situation presented serious difficulties for many food- and energy-importing developing countries. Nevertheless, delegations believed it should still be possible to attain the MDGs in all regions, provided that a concerted political effort was made by all concerned. The development of productive capacities should be the centrepiece of efforts to achieve higher rates of economic growth and to create productive and decent employment. In that regard, some delegations stressed the need to rebalance international aid to ensure that there was sufficient investment in infrastructure and productive sectors – including the agricultural sector – in developing countries. Some developed countries intended to double their official development assistance (ODA) by 2010, with a special focus on Africa. Aid for Trade activities were seen as an important complement to ODA.

3. Many delegations emphasized the importance of fully implementing the Accra Accord. Given the precarious economic outlook, delegations – particularly those from developing countries – called on UNCTAD to contribute more effectively to the global development discourse and to the United Nations development machinery. Several delegations commended UNCTAD on its recently launched flagship publications and urged the secretariat to continue suggesting viable and practical solutions to global economic problems. The efforts already made by UNCTAD to implement the Accra Accord, including through the creation of a steering committee to oversee implementation and the clustering of trust funds, were welcomed by delegations.

4. As trade constituted an essential pillar for economic growth, many delegations expressed serious concern about the stalling of the Doha Round of multilateral trade negotiations. Delegations believed that a successful development-oriented outcome would be the best available framework for remedying long-standing distortions in trade flows. It was observed that the cost of failure of the Doha Round would be substantial for the least developed countries (LDCs), who could exercise only very limited bargaining power in bilateral or regional trade agreements, certainly much less than under a multilateral trade regime. World Trade Organization (WTO) member States were urged to consider an early resumption of negotiations. It was suggested that UNCTAD could play a constructive role in demonstrating that a successful conclusion to the Doha Round would be in everyone's best interests. There was a call for all the major negotiating partners, including emerging economies, to offer duty-free and quota-free access to all LDCs.

5. Delegations reaffirmed that UNCTAD's mandate consisted of three pillars – consensus-building, research and analysis, and technical cooperation – and reiterated the role of UNCTAD as the focal point in the United Nations system for the integrated treatment of trade and development and for interrelated issues in the areas of finance, technology, investment and sustainable development. A number of delegations endorsed the attention paid by UNCTAD to specific categories of

countries, such as LDCs, African countries, landlocked developing countries and small island developing States, as well as other structurally weak, vulnerable and small economies. Several delegations from developing countries expressed their appreciation of UNCTAD's work on regional trading arrangements and on South–South cooperation. However, even if market access was increased as a result of trade liberalization initiatives undertaken in the context of WTO, developing countries – and LDCs in particular – could not benefit fully from it because of their inherent supply-side limitations.

6. Many delegations from developing countries were supportive of UNCTAD's involvement in inter-agency cooperation under the Aid for Trade initiative, and expressed the hope that the Enhanced Integrated Framework for Trade-related Technical Assistance to Least Developed Countries would focus more on LDCs' trade-related capacity-building programmes, and that trade and development concerns would be mainstreamed into national development plans and poverty reduction strategy papers. Similarly, several delegations urged UNCTAD to work with the Bretton Woods institutions, among others, to achieve greater coherence in economic policymaking.

7. It was suggested that efforts should be made to strengthen the work of the regional trading arrangements and to increase South–South cooperation, without prejudice to the multilateral trading system. It was further suggested that special attention be paid to paragraph 41 of the Accra Accord, on assistance to specific groups of countries, including LDCs. To that end, LDC issues should be mainstreamed in all divisions; the Division for Africa, Least Developed Countries and Special Programmes should be provided with more financial and human resources; and technical cooperation for LDCs should be prioritized.

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