

Trusted with the responsibility of promoting an inclusive global economy, giving priority consideration to the needs and interests of developing countries, the United Nations Conference on Trade and Development (UNCTAD) continues to implement its work programme to advance trade and development and interrelated issues in the areas of trade, finance, technology, investment and sustainable development. UNCTAD, through its three pillars of work – research and policy analysis, consensus-building and technical cooperation – effectively contributes to supporting member States in achieving the Sustainable Development Goals and relevant targets set in the outcomes of major United Nations conferences and supports developing countries in their response and recovery to the trade and development challenges posed by the coronavirus disease (COVID-19) pandemic. The COVID-19 pandemic has gravely wounded the world economy, with serious consequences for trade and development. Moving rapidly across borders along the principal arteries of the global economy, the spread of the virus has benefited from the underlying interconnectedness, and frailties, of globalization, catapulting a global health crisis into a global economic shock that has hit the most vulnerable the hardest. COVID-19 is accelerating trends already building since the global financial crisis in trade, investment and technological change. It is magnifying some obstacles, but also opening up new opportunities for trade and development. Since the virus first began to spread and the potential repercussions for development became apparent, we at the UNCTAD secretariat have been closely monitoring the effects of the global pandemic with an eye to supporting a “better recovery” from the economic crisis triggered by the pandemic. In pursuit of such a better recovery, our intergovernmental deliberations, research and analysis products and technical cooperation activities are helping countries to reshape global production networks and reset multilateral cooperation for the better, with an eye to accelerating achievement of the Sustainable Development Goals. It is our hope that this better recovery can sow the seeds of a healthier, fairer and greener globalization that can be nourished by a more resilient approach to multilateralism. Going into 2022, I am committed to supporting the organization in its implementation of the outcome of the fifteenth session of the United Nations Conference on Trade and Development through addressing the trade and development challenges of all developing countries across all regions. UNCTAD will continue to promote synergies and complementarities with other international organizations and work with relevant international economic cooperation forums in the areas of its mandate with the aim of addressing persistent and emerging economic and development issues.