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Report of the Trade and Development Board on its sixty-eighth executive session*

Geneva, 30 September to 4 October 2019

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Introduction

The sixty-eighth executive session of the Trade and Development Board was held at the Palais des Nations, Geneva, from 30 September to 4 October 2019. In the course of the session, the Board held eight plenary meetings.

I. Action by the Trade and Development Board on substantive items on its agenda

A. Economic development in Africa: Made in Africa – rules of origin for enhanced intra-African trade

Agreed conclusions 549 (EX-LXVIII)

The Trade and Development Board

1. *Welcomes* the UNCTAD secretariat's *Economic Development in Africa Report 2019: Made in Africa – Rules of Origin for Enhanced Intra-African Trade*;

2. *Recognizes* that progress has been made with the launch of the operational phase of the African Continental Free Trade Area, at the of Heads of State and Government of the African Union summit in Niamey in July 2019; the African Continental Free Trade Area will be governed by operational instruments, among which are rules of origin;

3. *Takes note* that these historic milestones follow the ratification of the Agreement on the African Continental Free Trade Area by 27 countries and 54 signatories;

4. *Highlights* the renewed political commitment by African leaders for the crucial role of trade and regional integration in the economic development of Africa and attainment of African Union's Agenda 2063: The Africa We Want;

5. *Takes note* of the main message of the report: the advent of the African Continental Free Trade Area represents a historic opportunity for the continent to boost intra-African trade and accelerate structural transformation; and notes further that this relies on a vital policy instrument, the effective implementation of preferential trade liberalization among African Continental Free Trade Area members;

6. *Recognizes* that defining business-friendly, transparent and flexible rules of origin is, among other measures, necessary for realizing the promised gains of the preferential tariff liberalization process;

7. *Underscores* the need that the African Continental Free Trade Area should unleash the latent potential of regional value chains to foster industrialization, boost economic growth, create decent jobs in all sectors of the economy and transform informal businesses and informal cross-border trade, contributing to the gradual reduction of vulnerability in employment, including among women and youth;

8. *Acknowledges* that to realize the potential gains from the African Continental Free Trade Area requires a strengthening of institutional capacities to ensure impartial, transparent, predictable and consistent implementation of agreed rules of origin;

9. *Recognizes* that the design of rules of origin should also account for different levels of productive capacities and competitiveness across African countries, so that no country is left behind;

10. *Acknowledges* that how rules of origin are designed and enforced in the African Continental Free Trade Area will have an impact on (a) the size and distribution of African Continental Free Trade Area gains across African countries; (b) how regional value chains are developed in Africa and how deep they can be; and (c) the extent to which “made in Africa” goods can be successfully marketed on the continent;

11. *Encourages* that the implementation of rules of origin ensures consistency and convergence of approaches between the concerned authorities and fosters a regular dialogue between public and private sectors;

12. *Calls* on developed countries and developing countries in a position to do so, as well as relevant institutions, to continue providing the continent with appropriate support measures to deepen regional integration and address the challenges of non-tariff barriers and declining investment in the productive and infrastructure sectors, so as to implement the African Continental Free Trade Area and achieve Africa’s development goals;

13. *Requests* UNCTAD to further support the African Union secretariat on the implementation of the African Continental Free Trade Area and to continue its research and analysis on Africa’s development issues, while strengthening efforts to implement activities in line with the recommendations made in its research products, taking into consideration gender-related aspects in accordance with the Nairobi Maafikiano mandate.

*Closing plenary meeting
4 October 2019*

B. Report of the Working Party on the Strategic Framework and the Programme Budget

Review of the technical cooperation activities of UNCTAD and their financing

Decision 550 (EX-LXVIII)

The Trade and Development Board

1. *Reaffirms* the role of UNCTAD technical cooperation as one of the three fundamental pillars of UNCTAD to be delivered in a mutually reinforced manner with the other two;

2. *Highlights* the relevance of UNCTAD technical cooperation in the context of the 2030 Agenda for Sustainable Development, and stresses the importance of UNCTAD actively participating in the reform of the United Nations development system;

3. *Requests* the secretariat to prepare a draft strategy for its technical cooperation in consultation with regional groups and to initiate a preliminary discussion at a session of the Working Party to be held in the first quarter of 2020;

4. *Encourages* the secretariat to further strengthen interdivisional and inter-agency cooperation for increased coherence and impact and the sharing of best practices when delivering technical assistance, taking into account the mandate of UNCTAD and the outcome of its internal task forces;

5. *Encourages* the secretariat to pursue its efforts in implementing results-based management in line with United Nations guidelines;

6. *Stresses* the importance of sufficient and predictable funding in ensuring effective technical cooperation in the implementation of the mandate of UNCTAD,

paying particular attention to the fulfilment of objectives that might be lagging behind, as identified in the midterm review of the Nairobi Maafikiano;

7. *Encourages* developed countries and developing countries in a position to do so to make multi-year contributions to UNCTAD technical cooperation, to increase the predictability of UNCTAD technical assistance;

8. *Supports* the efforts of UNCTAD in broadening and diversifying its donor base and in exploring new ways of funding such as the pooled funding mechanisms in support of the UNCTAD-led United Nations Inter-Agency Cluster on Trade and Productive Capacity and other funding sources, including blended finance and public–private partnerships.

*Seventh plenary meeting
3 October 2019*

C. Other business

United Nations Conference to Review All Aspects of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices

Decision 551 (EX-LXVIII)

At its closing plenary meeting, on 4 October 2019, the Trade and Development Board decided to recommend to the General Assembly of the United Nations the convening of an eighth United Nations Conference to Review All Aspects of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices, to be held under the auspices of UNCTAD in 2020.

D. Other action taken by the Board

Economic development in Africa: Made in Africa – rules of origin for enhanced intra-African trade

1. At its closing plenary meeting, on 4 October 2019, the Trade and Development Board endorsed the agreed conclusions, on agenda item 4, made available in the room as a non-paper (see chapter I, section A, above).

Report on UNCTAD assistance to the Palestinian people

2. At its fifth plenary meeting, on 2 October 2019, the Trade and Development Board took note of the report by the UNCTAD secretariat ([TD/B/EX\(68\)/4](#)) 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 sixty-eighth executive session to the General Assembly would include an account of the deliberations under the agenda item.

Activities undertaken by UNCTAD in support of Africa

3. At its sixth plenary meeting, on 2 October 2019, the Trade and Development Board took note of the report by the UNCTAD secretariat on the agenda item, as contained in document [TD/B/EX\(68\)/2](#).

Report of the Working Party on the Strategic Framework and the Programme Budget

4. At its seventh plenary meeting, on 3 October 2019, the Board took note of the report of the Working Party on its seventy-eighth session, as contained in [TD/B/WP/300](#), and adopted the agreed conclusions and endorsed the draft decision for the consideration of the Board contained therein (see chapter I, section B, above).

Other matters in the field of trade and development

5. Under agenda item 9, the Trade and Development Board considered two sub-items.

Progressive development of the law of international trade: Annual report of the United Nations Commission on International Trade Law

6. At its sixth plenary meeting, on 2 October 2019, the Board took note of the annual report of the United Nations Commission on International Trade Law at its fifty-second session ([A/74/17](#)), held in Vienna from 8 to 19 July 2019.

Report of the Joint Advisory Group on the International Trade Centre

7. The President of the Trade and Development Board informed delegates that the report of the Joint Advisory Group on the International Trade Centre would be considered at the next executive session of the Board.

II. President's summary**A. Opening plenary meeting**

8. In his opening statement, the Secretary-General of UNCTAD noted that the sixty-eighth session of the Trade and Development Board followed a week of activities at the General Assembly of the United Nations that focused on issues of climate change and concerns of growing uncertainties about the implementation of the 2030 Agenda for Sustainable Development. UNCTAD had contributed substantially, both prior to and during that week, putting ideas at the centre of the discourse. The session thus offered an early opportunity to deliberate on those critical issues and consider how to inspire new optimism in a rapidly changing development landscape and how to shape the narrative on the road to UNCTAD XV to talk to and be relevant to the challenges being faced globally. The emerging challenges to multilateralism had forced their way to the top of the agenda in matters of trade and development, with a drift towards decoupling trade from development and towards turning technology as an enabler of development into a tool of cold war competition. UNCTAD should talk to those challenges and help lead the public discourse internationally.

9. On trade at the national and multilateral levels, UNCTAD had continued to make contributions that had enriched the global debate. The *Economic Development in Africa Report 2019*, focused primarily on rules of origin, would be presented at the session. He had discussed the report earlier in the Niger at the inaugural meeting of the operational phase of the African Continental Free Trade Area. Many partners had expressed a desire to have UNCTAD translate the report's recommendations into strengthening capacities for negotiating rules of origin among African countries in a way that would enrich work on regional integration as well as empower them in work at the World Trade Organization.

10. At the session, the first edition of the *Digital Economy Report*¹ would also be presented, following the launch in Bangkok and presentations in Cape Town (South Africa) and New York, was generating attention. The report quantified for the first time the exponential growth of the digital economy, addressed issues of the growth of digitalization and growing concentration of power by digital “giants” and was starting to inspire debate. For the past 30 years, work had focused on digital inclusion in the form of access to broadband without adequately looking at the development perspective. The ability to develop content, rather than only consume digital services or provide raw data, was needed for the digital revolution to enable development.

11. UNCTAD had recently hosted the first United Nations Trade Forum, which emphasized the challenges and vulnerabilities of small island developing States and vulnerable economies. The fifteenth Prebisch Lecture also focused on those challenges for the most vulnerable and how the world had in effect made the challenges invisible. Following on those events, key actors in Geneva had been present when the General Assembly considered the same issues. He expected that, on the road to the fifteenth session of the Conference, UNCTAD leadership would continue to play an important role in action on climate change mitigation and vulnerability issues. The focus of the *Trade and Development Report 2019* to be presented at the session was on financing a transition to a green and inclusive economy. The previous week had seen the launch, on the margins of the General Assembly, of the first Sustainable Development Goals Investment Trends Monitor. The United Nations Chief Economist had said that many considered it the most focused diagnostic exercise on Sustainable Development Goal implementation since 2015.

12. He reiterated that UNCTAD intellectual leadership in identifying key areas ahead of the curve and in its analytical work, facilitated and inspired by member States, continued to address challenges. He had met with UNCTAD directors at a retreat to chart out possible recommendations and a road map to the fifteenth session of the Conference. He would shortly convene breakfast meeting with mission heads of regional groups to share ideas and consult, as he continued to prepare his report to the Conference which he expected to deliver to member States in the second quarter of 2020. He would also be hosting the inaugural meeting of the panel of eminent persons to help with a global perspective on the challenges for development and multilateralism and the role UNCTAD could play.

B. Interdependence and development strategies in a globalized world (Agenda item 2)

13. In his opening remarks, the Secretary-General of UNCTAD observed that pessimism was pervading the international community as the world was failing to achieve implementation of the Sustainable Development Goals. A crisis in multilateralism was taking hold and advocacy appeared to be running ahead of both action and financing. In that context, the *Trade and Development Report 2019: Financing a Global Green New Deal* asked whether there was a need to galvanize new thinking around a Global Green New Deal, the report’s theme.

14. The Director of the UNCTAD Division on Globalization and Development Strategies noted that the *Trade and Development Report 2019* was the last of three successive reports that built on previous arguments. The 2017 edition of the report addressed the failure to deal adequately with the problems that led to the global financial crisis, highlighting financialization of the world economy, rising corporate power and rentier capitalism. The 2018 edition extended the argument of rentier

¹ Formerly known as the *Information Economy Report*.

capitalism to the international trading system, highlighting the dangers that the world faced in the areas of trade, the digital economy, corporate abuse and rent-seeking behaviour. The *Trade and Development Report 2019* offered a solution to the problems highlighted in the previous reports, proposing a more positive agenda.

15. The report argued that, nationally and internationally, policymakers were not prepared for a looming global recession. Advanced economies had failed to establish robust growth since the global financial crisis due to their reliance on asset markets, low wages and tax cuts. Developing countries, in turn, continued to rely heavily on commodities and debt financing and, thus, faced the danger of a deflationary spiral. Tariff tensions contributed to a decline in world trade growth, though the trade slowdown predated trade tensions. There were wider policy mistakes that explained a financialized and fragile world economy in which demand was weak, investment was sluggish, and multilateralism was no longer able to handle conflicts surrounding trade, debt, currencies and technology. The diagnosis was that financial markets and financialization, not trade, were the underlying causes of the current state of the world economy. Policymakers were being deceived by capital flows whose volatility had become a costly business. Moreover, hyperglobalization had been debt driven, with global debt stocks witnessing a 14-fold increase since 1980 and corresponding predominantly to the private sector. That, however, had not translated into productive investment as might have been expected.

16. In that context, the *Trade and Development Report 2019* proposed an ambitious agenda to avert economic, social and environmental breakdown, based on a significant investment push in a series of interconnected public goods. Key elements of the agenda included ending austerity and pursuing new policy priorities: income redistribution, wage share increase, new and progressive taxation, scaled up public investment to decarbonize energy, transport and agriculture, and green industrial policies. The report also emphasized the need to tackle tax-motivated illicit financial flows and called for capital controls to help direct international capital towards productive activities and reduce net resource transfers from developing to developed countries and for supporting public banking to scale up financing for green structural transformation. Finally, a strong multilateral system was needed that subordinated finance to the real economy.

17. One panellist observed that the poorest countries and poorest population groups would be affected the most by global warming. He noted that some developing countries were already responding to the climate challenge; the Government of Ethiopia, for example, had approved a green economy plan to reduce carbon emissions, and China had been implementing a carbon-neutral energy strategy. Political commitment was key to low-carbon growth.

18. Another panellist provided historical context for the current challenges faced by Governments and the international community. She called for a fundamental shift, such as that seen in the 1930 towards the restoration of public authority over the globalized financial system, as the necessary response to current economic imbalances and as part of a Global Green New Deal. She presented sources of finance to implement the Global Green New Deal.

19. During the discussion, the representatives of some regional groups and one delegate highlighted the need for international cooperation and coordination to achieve the Sustainable Development Goals. Several regional groups and another delegate emphasized that, despite developing countries contributing significantly less to greenhouse gas emissions than their developed counterparts, they nevertheless suffered the impacts of climate change disproportionately and were limited in their capacity to adapt to the impact and respond in the face of damages. They affirmed support for common but differentiated responsibilities in climate change mitigation.

The representative of one regional group called for resource mobilization to aid the States most vulnerable to climate change in building local resilience and adaptation mechanisms to counter the growing climate threats they faced. Another representative highlighted the lack of participation of least developed countries in carbon credit trading and called on UNCTAD to provide assistance in developing country capacity to engage in carbon credit markets.

20. The representative of another regional group requested that UNCTAD support efforts to strengthen South–South cooperation in the framework of a Global Green New Deal, and also called on UNCTAD to discuss policies that could boost development within the framework of commitments acquired under United Nations Climate Change Conferences.

21. Several delegates expressed concern regarding the effects of unilateral coercive measures and requested that UNCTAD conduct a study to assess the economic, financial and trade impacts of those measures on countries affected, particularly blockades and financial sanctions, in the context of the fifteenth session of the Conference in 2020.

22. The representative of one regional group expressed concern regarding the lack of emphasis on gender equality and women’s empowerment and questioned the tone and objectivity of the report in certain areas. The representatives of several regional groups reaffirmed their appreciation for and alignment with the principal ideas and measures put forward in the report.

C. Investment for development

(Agenda item 3)

23. The introductory remarks of the Secretary-General of UNCTAD highlighted the continued decline of global foreign direct investment flows, as documented in the *World Investment Report 2019*, and the importance of special economic zones as investment and industrial policy tools.

24. The Director of the UNCTAD Division on Investment and Enterprise presented analysis in the report and the Sustainable Development Goals Investment Trends Monitor, tracking investment channelled to sectors related to the Goals. He focused on the global rise of special economic zones, their linkage with industrial policies, success factors and the goal to transform them from privileged enclaves to sources of widespread benefits, and requests from member States to help develop Sustainable Development Goal model zones.

25. A four-member panel of government and private-sector representatives shared experiences in establishing and managing zones that contributed to industrial development, trade and investment promotion, enterprise development and overall economic development. They acknowledged that the benefits of special economic zones were not automatic, and knowledge exchange between stakeholders was imperative in helping countries design better related policies. Solid infrastructure, strong institutions, legal certainty, political will and public–private cooperation were key for successful special economic zone implementation. Investment promotion through special economic zones should be aligned with countries’ Sustainable Development Goal attainment efforts.

26. The representatives of many regional groups and many delegates welcomed the timely discussion on investment and special economic zones. Several delegations commended the report’s quality, which put the concerns of developing countries, least developed countries and vulnerable groups at the centre of its analysis. Some delegates noted the insights provided by new UNCTAD data on the ultimate

ownership of investments. Another delegate expressed appreciation of communications to member States on the report's results. Several delegates appreciated UNCTAD investment-related products such as the Sustainable Development Goals Investment Trends Monitor, investment policy reviews and assistance to developing countries in reforming international investment agreements. They emphasized the timely contribution of the monitor, calling on UNCTAD to continue that work. One delegate said that UNCTAD meetings, workshops and technical assistance on international agreements had been particularly useful.

27. Many delegates expressed concerns over the decline in global foreign direct investment noted in the report, making it more difficult to meet the Goals. They called for efforts to improve global investment climate and options to adapt to current challenges.

28. Many countries highlighted their efforts to develop special economic zone strategies and the need for more knowledge exchange and targeted policy advice, as well as mainstreaming special economic zones into UNCTAD technical assistance and capacity-building and in its policy framework for sustainable development. One delegate suggested including the issue of special economic zones at the World Investment Forum 2020.

29. Some delegations said that special economic zone policy should be an integral part of industrial policy and that the zones needed to be in the service of the Sustainable Development Goals and in line with rules of trade and upholding environmental and human rights standards.

30. Several delegations encouraged UNCTAD to continue analysis and technical assistance in investment, especially with a view to finding ways to bridge the Sustainable Development Goal investment gap, improving investment impact assessment, fostering regional cooperation instruments related to investment and improving developing country capacity in international investment policymaking.

31. Some delegates encouraged UNCTAD to continue to support the most vulnerable economies in their effort towards industrialization, economic diversification and industrial transformation and to intensify the exchange of good investment policy practices between member States. One delegate requested research on risk mitigation and insurance mechanisms that could strengthen the investment attraction to small island developing States in post-catastrophe situations.

32. In summarizing the main conclusions of the discussion, the panellists highlighted the importance of involving the private sector through public-private cooperation under the leadership of Governments and the need to build institutions in stable, predictable legal environments and improving business climates. They stressed the need to develop ecosystems, involving academia and business, and synchronized infrastructure and urban development. The result of special economic zones might not be visible in the short term; the zones were not a magic bullet for economic woes. It was essential to link special economic zone policies to the Sustainable Development Goals, especially in the area of environmental protection. Finally, special economic zones could play a role in regional integration, and the regional development zones proposed in the *World Investment Report 2013* were taking off.

33. The Director concluded, noting the key challenges of special economic zones and the need for a new generation of special economic zones compatible with the Sustainable Development Goals. In response to panellists' and participants' comments on the need for experience and knowledge sharing and policy advice on special economic zones, he proposed creating a global alliance of zones for peer learning and exchange of good practices that the UNCTAD secretariat could facilitate.

34. Regarding the main concerns of delegates, he committed the UNCTAD Division on Investment and Enterprise to help member States address them. UNCTAD would continue to provide timely information on foreign direct investment trends and the investment policy environment and help formulate adequate policy responses to key challenges. Following positive reactions to the Sustainable Development Goals Investment Trends Monitor, he would explore follow-up studies, including on impact assessment, and noted delegates' guidance on future technical assistance needs. The UNCTAD secretariat would respond to delegates' individual requests, such as on risk and mitigation insurance schemes in small and structurally vulnerable economies, and could meet with delegates in individual consultations. Regarding concerns raised in the media about the quality of foreign direct investment data, UNCTAD data collection excluded "phantom foreign direct investment", though UNCTAD monitored trends in transit foreign direct investment separately.

D. Economic development in Africa: Made in Africa – rules of origin for enhanced intra-African trade

(Agenda item 4)

35. In his opening statement, the Secretary-General of UNCTAD noted that he had discussed the *Economic Development in Africa 2019: Made in Africa – Rules of Origin for Enhanced Intra-African Trade* at a meeting for the launch of the operational phase of the African Continental Free Trade Area in Niamey in July 2019. He had seen the impact of UNCTAD work on the issue, enriching the efforts of African member States on regional integration.

36. The Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes presented the key points of the *Economic Development in Africa 2019*. The report, drafted in light of the implementation of the African Continental Free Trade Area, had received positive feedback from public and private sector stakeholders. He urged delegations to ensure that countries' negotiators had a copy of the report.

37. The representatives of many regional groups and many delegates welcomed the report, stressing its notable contribution to the African Continental Free Trade Area. One regional group encouraged the division to continue its work on the matter. The representative of another regional group noted its endorsement of most of the report's recommendations, emphasizing that the timeliness of the topic in the context of global uncertainty on trade policy, and that a public-private dialogue and complementary policies were required to enable local enterprises to benefit from the opportunities of the continental market. He commended UNCTAD support of work on the rules of origin annex to the Agreement and reiterated an appeal for further technical support on rules of origin and tariff offers within African Continental Free Trade Area negotiations.

38. One regional group suggested that the unit of analysis for regional trade within Latin America should be the countries party to the Latin American Integration Association. Another regional group noted that the report had coherent analysis, was well balanced and results oriented, and made an important contribution by informing on rules of origin concepts, definitions and practical implications. The regional group also highlighted the need for properly negotiated trade agreements and noted the increase in utilization rates of its unilateral trade preferences.

39. One delegate noted that the report provided comprehensive analysis of rules of origin and their importance in the context of regional integration under the African Continental Free Trade Area and highlighted the relevance of the report's policy recommendations. Another delegate considered the report comprehensive and well

researched and noted that it supported Continental Free Trade Area negotiations on workable rules of origin. Another delegate stressed that the African Continental Free Trade Area required harmony between policies and encouraged member States to fully engage in negotiations. Another delegate noted that complex and product-specific rules of origin could impede harvesting the full gains of the Continental Free Trade Area and encumber customs and small local producers, thereby resulting in processing challenges. He stressed the need for capacity-building programmes and greater coherence between trade and industrial policies. Another delegate noted that it was difficult to understand which rules of origin were applicable for destination countries; he would also welcome an UNCTAD session on the development challenges of landlocked developing countries.

40. Several regional groups and many delegates emphasized the report's contribution to regional integration in Africa. Most delegations highlighted that the African Continental Free Trade Area aspired to enhance intra-African trade for which rules of origin would play a critical role. Adequate rules of origin, which should not be overly restrictive, were an instrument for effective trade liberalization. Several regional groups and delegates emphasized the relevance of the report's messages that rules of origin should be simple, flexible, transparent, predictable and business-friendly.

41. One delegate welcomed the report's focus on trade as a tool for development. Several delegations noted the timeliness of the report, especially in respect of ongoing negotiations. Several delegations emphasized the need for complementary policies such as infrastructure and industrial policies or policies supporting small and medium-sized enterprises to enable rules of origin to generate development gains. Many delegations expressed their appreciation of the role of UNCTAD and the report in supporting developing countries in their efforts to foster structural transformation.

42. Many delegations emphasized the differences in productive capacity and competitiveness across Africa, and thus the need for a different policy mix, as well as overdependence on primary commodities. Some delegates noted the importance of leaving no region or group behind in the integration process. One delegate said that the African Continental Free Trade Area had a good opportunity to build on regional blocs and on tripartite negotiations. Some delegations noted that the integration process should take particular account of women.

43. Some delegations stressed the importance of continued technical assistance to Africa, including on trade facilitation, entrepreneurship and access to finance.

44. One delegate stated that the African Continental Free Trade Area's success was also important to the Caribbean Community, as its Governments were exploring opportunities for more ties between the single market and the Continental Free Trade Area.

45. One regional group expressed appreciation for the support provided to the State of Palestine, noting that adequate resources were required in line with the Nairobi Maafikiano.

46. Another regional group stated its openness to full dialogue on mutual beneficial cooperation and integration, noting that the Russian Federation had significant experience on information technology solutions and electronic platforms.

47. Another regional group encouraged UNCTAD to continue work on exchanging best practices regarding effective implementation of the Sustainable Development Goals and national development objectives.

48. One regional group would welcome revitalization of the UNCTAD intergovernmental machinery, in line with the Nairobi Maafikiano.

49. One delegate noted that it was time to adapt the international trading system to make it more developmental, reminding participants that the sources of problems of developing countries were external, such as volatile financial markets and tax havens. On resource mobilization for the Sustainable Development Goals, he stressed that South–South cooperation could not replace North–South cooperation.

50. The Secretary-General of UNCTAD, regional groups and delegates welcomed the newly established Eurasian Economic Union as a regional group.

51. One regional group requested to receive the names of the persons included in panel of eminent persons of the Secretary-General, who said he would share the names after its inaugural meeting and clarified that the panel was established to advise him.

52. The President of the Board concluded that the comments reflected the report's quality. The Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes informed participants that UNCTAD had prepared five technical papers for the annex of the African Continental Free Trade Area and a capacity-building project proposal on rules of origin. A report on landlocked developing countries and their challenges and solutions would be published shortly.

E. Capturing value in the digital economy

(Agenda item 5)

53. The Secretary-General of UNCTAD made the opening remarks for the discussion on the *Digital Economy Report 2019: Value Creation and Capture – Implications for Developing Countries*. The panel was comprised of one representative from the Electronic Transactions Development Agency of Thailand and one from TLcom Capital, a venture capital firm based in Africa.

54. The Director of the UNCTAD Division on Technology and Logistics presented the findings of the report, highlighting recent dynamics in the digital economy, with a focus on the role of data and digital platforms, the opportunities and challenges they posed for sustainable development and possible policy options at the national and international levels.

55. One panellist shared the experience of Thailand in policymaking in relation to the digital economy. She highlighted the need for improving statistical systems to give policymakers adequate, comparable and good quality statistics, which were needed to make well-informed decisions, and presented the Future Economy and Internet Governance initiative to bridge the digital knowledge gap in the country.

56. Another panellist discussed examples of technology enterprises in Africa that were using digital technology to solve some of the continent's most important challenges related to health, education, agriculture and transportation in difficult business environments. She focused on the need to scale up to be relevant for Africa and for the global digital economy. While scaling up required capital, talent and infrastructure, it was also important that regulators establish appropriate rules and guidelines that allowed those technology companies to innovate and scale up.

57. During the discussions, many delegations stressed that it was imperative to address digital divides, globally, between rural and urban countries, and for least developed countries, ensuring affordable and reliable connectivity so that no one was left behind. Digitalization had implications for all societies and economies, and it played a fundamental role in the achievement of the Sustainable Development Goals of the 2030 Agenda for Sustainable Development. However, many delegates expressed concerns that most developing countries, particularly the least developed countries, faced significant constraints given their low levels of readiness to

participate beneficially in electronic commerce (e-commerce) and the digital economy.

58. The Director noted that there was wide recognition that the digital economy was increasingly driven by data, which had become a critical economic resource. A new data value chain was emerging in which data were collected, mostly by global digital platforms, and then stored, processed and analysed to obtain digital intelligence that could be monetized. Several delegations emphasized the need to avoid a situation in which developing countries became mere providers of raw data and consumers of products and services derived from its refinement.

59. The Director also noted that digitalization allowed for wealth creation and provided opportunities for development, particularly for microenterprises and small and medium-sized enterprises. However, the dynamics of the digital economy were leading to a strong concentration of wealth in a few powerful global digital platforms from few countries, particularly the United States of America and China. Many delegations emphasized the need to reverse the trends towards increasing inequality in the digital economy.

60. In order to participate in the productive aspects of the data-driven economy, it was important for developing countries to build capacities for creating and capturing value in the digital economy, particularly in those countries at lower levels of readiness to benefit from digitalization. Several delegations acknowledged the usefulness of UNCTAD electronic trade readiness assessments that had been conducted for many least developed countries.

61. Many delegations agreed broadly that taking advantage of the rapid expansion of the digital economy was highly dependent upon policies adopted at the national, regional and international levels. Many delegations and the Director also agreed that, at the national level, it was important to implement policies to enable countries to create and capture more value, including through the promotion of entrepreneurship and local innovation as well as the development of relevant skills for the digitalization process. Policy areas that needed more international dialogue and cooperation involved data-related policies, regulation of cross-border data flows, taxation, competition, labour and intellectual property. Several delegates called for increased international support from donors to ensure that digitalization contributed to development, particularly for those countries that were trailing in the digital economy. Several delegates also highlighted the importance of technology transfer to tackle technological gaps.

62. To illustrate the issues raised in the discussions, one regional group and many delegates shared particular experiences and policies implemented in their respective countries to promote digitalization.

63. Several regional groups noted that the report was timely, well researched and presented a balanced analysis of the implications of the digital economy for developing countries, and that it contributed to set the stage for further discussions and work on the role of e-commerce and the digital economy in development, and the necessary policies, at the national, regional and multilateral levels.

64. One delegate noted the alignment across regional groups and countries concerning the conclusions and recommendations of the report.

65. Many delegations agreed broadly that there was a need to continue the dialogue on the topic to improve understanding of the new dynamics of the digital economy and its implications for inclusive and sustainable development. They highlighted the important role of UNCTAD work across all three pillars, including in consensus-building, through the Intergovernmental Group of Experts on E-commerce and the

Digital Economy and other groups of experts on competition policies and consumer protection.

F. Report on UNCTAD assistance to the Palestinian people

(Agenda item 6)

66. The representatives of five regional groups, 16 member States and two international organizations expressed appreciation of the report on UNCTAD assistance to the Palestinian people (TD/B/EX(68)/2), describing it as sound, insightful and excellent.

67. The Deputy Secretary-General of UNCTAD highlighted the economic and fiscal constraints of occupation and the areas of unemployment, poverty and the environmental costs of occupation, as well as the drop in donor support. She stressed the need to secure additional resources, without which UNCTAD could not fulfil its mandates under the Nairobi Maafikiano (TD/519/Add.2) and General Assembly resolutions on the economic costs of occupation.

68. The secretariat summarized the report and its recommendations and informed the Trade and Development Board that, for the first time in 20 years, UNCTAD staff members had not been granted an entry visa by Israel to access the Occupied Palestinian Territory. Additional resources were essential for the implementation of paragraph 55 (dd) of the Nairobi Maafikiano and the work on the economic costs of occupation for the Palestinian people mandated by General Assembly resolutions 69/20, 70/12, 71/20, 72/13 and 73/18.

69. The representative of the State of Palestine expressed deep appreciation of the report and UNCTAD support to the Palestinian people. He shed light on the severe socioeconomic conditions and fiscal situation with Israel. Israel exploited Palestinian land, water and natural resources, while denying Palestinians the right to benefit from their own resources. He noted that peace and development were inseparable.

70. All speakers echoed the report's findings and warned against deteriorating conditions, violations of international law, decline in per capita income, poverty, high unemployment, food insecurity, dependence on Israel, barriers to movement, the blockade on Gaza and collapse of its economy, destruction of productive assets through occupation, annexation of Palestinian land and expansion of illegal settlements.

71. Some delegates called on Israel to transfer to the Government of the State of Palestine its due fiscal revenues without the unjustified deduction of \$11.5 million per month it had implemented since March 2019. They also called on donors to reverse the negative trend in donor aid.

72. Some delegates concurred with the report that the Palestinian people should be able to finance development by exploiting their natural resources. They regretted denial of the Palestinian people's right to exploit their oil and natural gas, which costs them billions of dollars.

73. Some delegates expressed concern regarding the use of the West Bank as an environmental "sacrifice zone" by the occupying Power for dumping dangerous and hazardous waste and warned against environmental collapse in Gaza.

74. Some delegates expressed solidarity with the Palestinian people and called for ending the occupation, for a two-State solution and for the establishment of a sovereign Palestinian State, with East Jerusalem its capital.

75. A majority of delegates expressed concern that paragraph 55 (dd) of the Nairobi Maafikiano, adopted by the consensus of member States, had not been fulfilled and

urged adequate resources in that regard. The representative of one regional group stated that she would submit proposed agreed conclusions on the agenda item for consideration.

G. Activities undertaken by UNCTAD in support of Africa

(Agenda item 7)

76. The UNCTAD secretariat presented the key activities undertaken by UNCTAD in support of Africa, outcomes and impact, and financial resources. Outcomes and impact included activities around transforming economies, building economic resilience, improving competitiveness, making multinational corporations work, empowering people and investing in the future.

77. Several regional groups and many delegates commended UNCTAD work over the previous year to foster economic and social development in Africa. One regional group said that UNCTAD work helped African countries working towards Agenda 2063: The Africa We Want. One delegate emphasized the need for UNCTAD to continue its support to ensuring inclusive growth on the continent. Another delegate expressing appreciation of the Division's work, called on the Secretary-General of UNCTAD to increase its by moving more professional staff to the Division.

78. One regional group noted UNCTAD work on migration and structural transformation in Africa, as well as the organization of a side event at the United Nations General Assembly, which had helped change certain misperceptions on African migration.

79. Some delegates emphasized the importance of curbing illicit financial flows and illicit trade and the need for greater international cooperation. They encouraged UNCTAD and Economic Commission for Africa efforts in defining and estimating illicit financial flows.

80. One regional group commended UNCTAD efforts on results-based management in some areas of work but noted room for improvement. The World Investment Forum, e-commerce and work on gender equality were particularly relevant. Gender equality was among the priorities under the Nairobi Maafikiano and should be mainstreamed into all UNCTAD work.

81. Many delegations highlighted UNCTAD support in negotiating the African Continental Free Trade Area and requested support for its implementation phase. One delegation noted the support provided by the UNCTAD Regional Office for Africa to the African Union. Several delegates emphasized the crucial role UNCTAD played in strengthening trade, regional integration, fostering diversification and industrial development, while some delegates highlighted the need to continue supporting least developed countries.

82. Several delegates underlined the importance of entrepreneurship activities, including through the Empretec programme. Other delegates mentioned the need to provide greater resources for the Train for Trade programme, trade facilitation and science, technology and innovation activities. Some delegations noted UNCTAD support such as the cotton byproducts project and trade policy framework and requested continued support in World Trade Organization negotiations, as well on e-commerce, special and differential treatment and the Twelfth Ministerial Conference in 2020.

83. Several delegations reiterated the importance of UNCTAD technical assistance, particularly on electronic trade readiness assessments. One delegate called on UNCTAD to accelerate work on a digital economy strategy as part of the plans of Nigeria to become Africa's digital capital.

84. Some delegations underlined lack of resources as a major constraint in translating policy recommendations of UNCTAD research and analysis into technical assistance.

85. Several delegates commended the multifaceted and varied capacity-building activities to reduce African economies' vulnerabilities. Some delegates shared new developments in their cooperation with Africa, including through forthcoming expos and investment forums.

86. The UNCTAD secretariat acknowledged the need to further support trade and development activities in Africa. UNCTAD and the Division for Africa, Least Developed Countries and Special Programmes would aim at increasing efforts to translate research results into technical cooperation projects, but not all proposals had financing to move from policy recommendations to action. More fundraising was needed. The feedback on technical cooperation activities would be shared with the relevant divisions. Though overall expenditure had stayed constant, at 40 per cent, expenditure on regional and intraregional support has increased from US\$15 million in 2017 to US\$17.5 million in 2018.

H. Other matters in the field of trade and development

(Agenda item 9)

87. The Director of the UNCTAD Division on International Trade and Commodities gave a presentation on the state of world trade and development implications. The current global trade landscape was characterized by escalating trade tensions and uncertainty in the multilateral trading system. In 2018, annual trade growth was strong overall, though it slowed in the second half of the year. Significant gains in services trade were seen in 2018. In 2019, there had been stagnation in trade growth as a direct result of increased trade restrictions in addition to volatile commodity prices.

88. UNCTAD forecast that growth rates would not exceed gross domestic product growth. Projections for global trade would likely be revised further downward. Regarding the World Trade Organization trade forecast, trade growth in 2019 and 2020 had been downgraded substantially. Projections for the growth of world merchandise trade volumes in 2019 fell from 2.6 to 1.2 per cent. The projected increase in 2020 also fell from 3.0 to 2.7 per cent.

89. The Division had conducted research to show the impacts of the trade tensions on the global economy and trade patterns. Increases in trade did little to foster local production, resulting instead in trade diversion to third countries. The research also showed that tariff increases, coupled with the implications of the decision by the United Kingdom of Great Britain and Northern Ireland to leave the European Union, or "Brexit", potentially with no deal, could have a negative impact on exports from developing and least developed countries.

90. Current economic conditions were coming under increased pressure due to climate change and natural disasters. Risks associated with climate change exacerbated vulnerabilities among developing and least developed countries; small island developing States were among the most vulnerable. Looking ahead to the fifteenth session of the Conference, climate resilience and how it could be mainstreamed into trade policy was identified as priority. There was an urgency to find solutions that could decouple emissions from economic progress to avoid undermining the achievement of the Sustainable Development Goals.

91. Inclusiveness to ensure the gains from trade would benefit all was a critical issue considering the lack of progress made to achieve Sustainable Development Goal target 17.11, which called for doubling the share of global trade by least developed

countries. Tackling commodity dependence in those countries was identified a key area for intervention in order to meet the target in the future through export diversification.

92. Finally, the Director drew attention to the new area of divisional work, illicit trade. She noted that momentum had been built to pursue further work in the area following an initial dialogue on illicit trade in July 2019.

93. Several regional groups and delegates expressed willingness to support the work of the Division. Some regional groups highlighted small island developing States as a priority area and called for policy options to facilitate the rebuilding of economies to become more climate resilient and, in general, more targeted work in those countries.

94. Some delegates suggested that, with UNCTAD assistance, work on small island developing States issues should be considered at the fifteenth session of the Conference. One regional group noted the share of global trade by least developed countries and called for concrete recommendations and increased interaction with the secretariat on the issue, indicating that tackling the issue should also feature prominently in the Conference's outcome.

I. Preparatory process for the fifteenth session of the Conference (Agenda item 10)

95. In his introductory remarks, the Secretary-General of UNCTAD emphasized that the fifteenth session of the Conference offered a historic opportunity to address the challenges facing multilateralism, in general, as well as trade and development. Based on lessons learned from the fourteenth session of the Conference in Nairobi, the Secretary-General called on member States to ensure effective communication between technical and political-level officials and stressed the need to strike a balance between the UNCTAD secretariat's facilitation role and the member State-driven process. He also highlighted the importance of keeping discussions focused on substantive issues and avoiding lengthy debates on procedural matters. The Secretary-General also reminded the Board of the very different situation in which the next Conference would take place compared to fourteenth session of the Conference: while the latter was held at a time of consensus around multilateralism following agreement on the Sustainable Development Goals, the next Conference would be held in the context of a crisis in multilateralism, making the fifteenth session of the Conference a decisive moment to put a mark on how to reform multilateralism and deliver on the 2030 Agenda for Sustainable Development.

96. The President of the Board reminded member States that a non-paper setting out key milestones of the process leading up to the Conference and the main decisions that the Board would have to take had been distributed for consideration at the closing plenary. Procedural questions could be addressed at that time.

97. Several regional groups reaffirmed their commitment to engage in the preparatory process of the Conference.

98. One regional group expressed a commitment to robust channels of communication in the lead-up to the Conference and indicated willingness to discuss ways to balance the roles of the secretariat and of member States in the preparatory process.

99. Another regional group expressed the hope that the preparations for the Conference should lead to a pragmatic outcome document orienting the UNCTAD work programme for the next four years.

J. Closing plenary meeting

100. At the closing plenary meeting, the representative of one regional group and one delegate requested that the draft agreed conclusions the regional group had proposed on agenda item 6 should be included in the President's summary.² Another delegate requested mention of her country's proposal under agenda item 2, which was supported by other countries.

101. The President of the Board noted that requests for mentions and statements to be included in the President's summary would be addressed in accordance with the rules and established practice.

III. Organizational matters

A. Adoption of the agenda and organization of work

(Agenda item 1)

102. At its opening plenary meeting, on 30 September 2019, the Trade and Development Board adopted the provisional agenda for the sixty-eighth executive session as contained in document [TD/B/EX\(68\)/1](#). Accordingly, the agenda for the executive session was as follows:

1. Adoption of the agenda and organization of the work of the session.
2. Interdependence and development strategies in a globalized world.
3. Investment for development.
4. *Economic development in Africa: Made in Africa – rules of origin for enhanced intra-African trade.*
5. Capturing value in the digital economy.
6. Report on UNCTAD assistance to the Palestinian people
7. Activities undertaken by UNCTAD in support of Africa.
8. Report of the Working Party on the Strategic Framework and the Programme Budget.
9. Other matters in the field of trade and development:
 - (a) Progressive development of the law of international trade: Annual report of the United Nations Commission on International Trade Law;
 - (b) Report of the Joint Advisory Group on the International Trade Centre.
10. Preparatory process for the fifteenth session of the Conference.
11. Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board.
12. Other business.
13. Adoption of the report.

² The draft agreed conclusions item 6, on the report on UNCTAD assistance to the Palestinian people, were presented at a meeting of the Bureau of the Board (see annex I).

103. The Trade and Development Board, at its opening plenary meeting, also elected Ms. Charline van der Beek (Austria) as Vice-President on the Bureau, further to the pending nomination of officers at its sixty-sixth session of June 2019. At its opening plenary meeting, the President of the Board also informed member States of the formation of a new regional group, the Eurasian Economic Union, comprising Armenia, Belarus, Kazakhstan, Kyrgyzstan and the Russian Federation. The group was currently to be chaired by the Russian Federation.

104. Representatives of some of the member States of the new regional group noted that its creation was voluntary and there could be additional members. Its member States could also speak individually and be members of other groups and remained members of Group D. The regional group expected to make substantial contributions to the work of UNCTAD, including on the way to the fifteenth session of the Conference.

B. Preparatory process for the fifteenth session of the Conference

(Agenda item 10)

105. At its closing plenary meeting, on 4 October 2019, following consultations at a meeting of the Bureau on 3 October 2019, the Trade and Development Board was not able to reach consensus on the establishment of a preparatory committee for the fifteenth session of the United Nations Conference on Trade and Development. The President of the Board noted that, procedurally, if member States reached an agreement prior to the next session of the Board, a special session would need to be convened in order to take a formal decision on the matter.

106. The representative of one regional group and some delegates noted that they required time to consider the proposal on the establishment of the preparatory committee. One delegate suggested that a decision could be taken in 2020.

C. Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board

(Agenda item 11)

107. At its sixth plenary meeting, on 2 October 2019, the Board approved four new applications from the International Pole and Line Foundation (TD/B/EX(68)/R.1), the National Association for Consumer Protection (TD/B/EX(68)/R.2), the World Assembly of Youth (TD/B/EX(68)/R.3) and Action humaine pour le développement intégré au Sénégal (TD/B/EX(68)/R.4), to be granted observer status with UNCTAD under the general category.³

D. Other business

(Agenda item 12)

108. At the closing plenary meeting of the Trade and Development Board, on 4 October 2019, the President of the Board presented four issues for consideration.

109. The Board approved the provisional agenda of its sixty-ninth executive session, to be held from 5 to 7 February 2020, as contained in a non-paper made available in the room (annex II).

³ The updated list will be issued as document [TD/B/NGO/LIST/26](#).

110. The Board also approved the topic and guiding questions for the fourth session of the Intergovernmental Group of Experts on E-commerce and the Digital Economy (annex III).

111. The Board decided to recommend to the General Assembly of the United Nations that an eighth United Nations Conference to Review All Aspects of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices should be convened (see chapter I, section C).

112. The Board decided to elect Ms. Makeda Antoine-Cambridge (Trinidad and Tobago) as a member of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2018–2019 and their relevant impact, in addition to the members elected at the sixty-sixth session of the Board.⁴

E. Adoption of the report

(Agenda item 13)

113. Also at its closing plenary meeting, the Trade and Development Board adopted its report on the sixty-eighth executive session. The report would contain all actions and decisions taken by the Board, including on procedural and related matters, and a President's summary on substantive items, as well as reflect the proceedings of the closing plenary session. 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.

⁴ See [TD/B/66/7](#), chapter III, paras. 86 and 87.

Annex I

Draft agreed conclusions on item 6, proposed by the Group of 77 and China*

The Trade and Development Board,

Having considered the Report on UNCTAD assistance to the Palestinian people: Developments in the economy of the Occupied Palestinian Territory, document [TD/B/EX\(68\)/4](#), and paragraph 55 (dd) of the Nairobi Maafikiano,

1. *Expresses* its appreciation to UNCTAD for its assistance to and support of the Palestinian people and the findings and recommendations contained in the report;
2. *Takes note* of the fact that UNCTAD's programme on assistance to the Palestinian people is one of only four areas of UNCTAD's work that document [TD/519/Add.2](#) of the UNCTAD 14 conference has singled out and decided to "strengthen", and that paragraph 55 (dd) of this document was not implemented and not reflected in the proposed Strategic Framework and the Programme Budget 2020;
3. *Requests* UNCTAD to fully implement paragraph 55 (dd) of the Nairobi Maafikiano by strengthening its assistance to the Palestinian people programme with adequate human resources and adequate regular budget resources, and to inform member States of progress in this regard in the coming session of the working party.

* The text is reproduced as received, without formal editing.

Annex II

Provisional agenda for the sixty-ninth executive session of the Trade and Development Board

1. Adoption of the agenda and organization of work.
2. *The Least Developed Countries Report 2019: The Present and Future of External Development Finance – Old Dependence, New Challenges.*
3. Report of the Working Party on the Strategic Framework and the Programme Budget on its seventy-ninth session.
4. Report of the Investment, Enterprise and Development Commission.
5. Report of the Trade and Development Commission.
6. Report of the Intergovernmental Group of Experts on Financing for Development.
7. Report of the Joint Advisory Group on the International Trade Centre.
8. Provisional agenda of the sixty-seventh session of the Trade and Development Board.
9. Provisional agenda of the seventieth executive session of the Trade and Development Board.
10. Other business.
11. Report of the Trade and Development Board on its sixty-ninth executive session.

Annex III

Topic and guiding questions for the fourth session of the Intergovernmental Group of Experts on E-commerce and the Digital Economy

Topic

Digital platforms and value creation in developing countries: Implications for national and international policies

Guiding questions

- How is value created in digital economy activities and what are the implications for countries at varying levels of digital readiness?
- What are the opportunities and challenges for value creation that developing countries face when dealing with global digital platforms?
- What role can national policies play to help countries create and capture more value, including bridging digital divides, boosting digital entrepreneurship and harnessing local digital platforms?
- What role can international policymaking and cooperation play to promote a more inclusive digital economy?

Annex IV

Attendance*

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

Albania	Malawi
Argentina	Malaysia
Austria	Maldives
Bahamas	Mauritius
Bahrain	Mexico
Bangladesh	Mongolia
Barbados	Montenegro
Belarus	Morocco
Belgium	Mozambique
Bolivia (Plurinational State of)	Myanmar
Bosnia and Herzegovina	Namibia
Brazil	Netherlands
Brunei Darussalam	Niger
Bulgaria	Nigeria
Burkina Faso	North Macedonia
Burundi	Oman
Cameroon	Pakistan
China	Panama
Congo	Peru
Cuba	Philippines
Cyprus	Poland
Czechia	Republic of Korea
Côte d'Ivoire	Republic of Moldova
Democratic Republic of the Congo	Russian Federation
Djibouti	Saudi Arabia
Ecuador	Senegal
El Salvador	Serbia
Ethiopia	Spain

* This attendance list contains registered participants. For the list of participants, see [TD/B/EX\(68\)/INF.1](#).

France	Sri Lanka
Gabon	State of Palestine
Germany	Switzerland
Guatemala	Thailand
Guyana	Togo
Indonesia	Trinidad and Tobago
Iran (Islamic Republic of)	Tunisia
Iraq	Turkey
Jamaica	Uganda
Jordan	Ukraine
Kazakhstan	United States of America
Kenya	Venezuela (Bolivarian Republic of)
Kuwait	Yemen
Latvia	Zambia
Lebanon	Zimbabwe
Lesotho	

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

African, Caribbean and Pacific Group of States
League of Arab States
Organization of Islamic Cooperation

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

Food and Agriculture Organization of the United Nations
International Telecommunication Union

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

General category

International Network for Standardization of Higher Education Degrees
International Organization of Employers
Village Suisse ONG