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General Debate

Statement by World Bank Group

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Speaker: Ms. Catherine Masinde

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World Bank Group Statement – UNCTAD 14 General Debate

Chair, thank you for the opportunity to deliver this statement on behalf of the World Bank Group.

This week's meetings have a clear focus on the role of trade in helping achieve the vision set out in the Sustainable Development Goals.

Looking back, trade was critical in the early achievement of the first Millennium Development Goal, of halving global poverty. As we look forward, it is clear that trade will have an equally important role in ending poverty by 2030, and in achieving the wider vision set out in the SDGs. An open global economy – supporting flows of goods, services, investment, ideas, and people – will be needed. We will also need to sustain the gains made in greater integration of developing countries into the global economy, by doing more to lower trade costs and connecting the poorest to the benefits of trade.

I would like to touch on three aspects of the link between trade and the achievement of the SDGs: implementation, financing, and data.

First, on **implementation**. An intensive effort will be required to unlock the full potential for trade to support implementation of the SDGs. Although the goals were set at the global level, the challenges to achieving them are specific to particular countries. This means that countries will need analysis and solutions tailored to their context to maximize the impact of trade in helping achieve the SDGs. Organizations like the Bank Group and UNCTAD have a clear role to play here – both in supporting implementation at the country level, and also in facilitating the sharing of experience across countries so that the best ideas can be brought to bear.

Second, on financing. Trade will also be central to the **financing** of the 2030 agenda.

In many countries trade is already a key source of external financing. And with a growing portion of trade taking place through global value chains, policies in attracting GVC-related foreign direct investment have become even more important for developing countries. There will also be an ongoing need for direct financing of trade-related infrastructure and reforms. We are currently providing more than \$13 billion in financing for such projects in developing countries, leveraging larger flows of trade and investment.

Third, **data** will be critical to achieving the SDGs. Better data on trade and investment helps inform analysis and policy-making. For example, without better data on the participation of women in trade, it is hard to design and implement policies that better connect them to trade opportunities.

Across these three areas: implementation, financing, and data, the Bank Group supports trade-related efforts to achieve the SDGs.

Partnerships with other organizations are a central part of this effort. UNCTAD is an important partner for us in the area of trade and competitiveness.

Staff from the Bank Group and UNCTAD work closely together in a number of areas related to trade and competitiveness.

In April 2016, Secretary-General Kituyi and the Senior Director for Trade & Competitiveness, Anabel Gonzalez, announced a number of areas in which we would intensify our efforts. Four key areas were identified in their announcement:

- First, investment. We have worked jointly on investment policy here in Kenya and in Eastern Europe, and are looking to extend this in other countries.
- Second, we will work more closely in the area of services trade, where both organizations have an active work program of country-level support and global analysis;

- Third, we will also step up cooperation to increase transparency on Non-Tariff Measures (NTMs) and streamline regulations for trade.
- Fourth, we will build on our already-close relationship on trade facilitation, with a special focus on the WTO Trade Facilitation Agreement.

In addition to these four areas of enhanced cooperation, I would also add e-trade as a fifth priority. Earlier this week I was pleased, on behalf of the World Bank Group, to announce our intention to join the e-Trade for All initiative, in which UNCTAD has taken a leading role. We look forward to stepping up our effort in this area.

Chair, I would like to conclude by underlining once again the importance the World Bank Group attaches to the role of trade in achieving the vision set out in the Sustainable Development Goals. The effort being put into this agenda by Member States and other partners at this Conference is a welcome one. We look forward to further work on this in the years ahead with our colleagues at UNCTAD – and with the entire international community.

Thank you.