

## SRC QUICK GUIDE # 9



# THE UNCTAD 15 QUADRENNIAL

## INTRODUCTION

On October 3-7, 2021, Barbados became the smallest country and first Small Island Developing State (SIDS) and Caribbean nation to host the quadrennial conference of the United Nations Conference on Trade and Development (UNCTAD).

This SRC Quick Guide prepared by SRC Junior Research Fellow Alicia Nicholls looks at what is UNCTAD, the UNCTAD Quadrennial and some of the outcomes from the UNCTAD XV Quadrennial.

## WHAT IS UNCTAD?

In the years following the establishment of the General Agreement on Tariffs and Trade (GATT) in 1947 (the precursor to the World Trade Organization), there was growing concern by less developed countries about the need to better integrate their concerns into the global trading system (Wells 1969).

Created on December 30, 1964 by the United Nations (UN) General Assembly, UNCTAD is the intergovernmental body in the UN system with responsibility for trade and development concerns. It is headquartered in Geneva, Switzerland with offices also in New York City (USA) and Addis Ababa (Ethiopia). There are currently 195 UNCTAD Member Countries, all with different economic, geographic, social and development realities. Its slogan is “Prosperity for all”. The Trade and Development Board is the highest body between the conferences.

UNCTAD serves as an important forum for collective action by Member States on trade and development issues. Further, it is a significant provider of technical assistance and timely research and analysis on cutting-edge trade and trade issues such as commodities, investment, transportation, competition and consumer protection, debt and development finance, foreign direct investment, e-commerce and the digital economy, gender equality, youth, among others.

UNCTAD was instrumental in establishing the Generalised System of Preferences (GSP) in 1971, which allows developed countries to offer developing countries preferential access to their markets for goods. This was given permanent legal effect as a carve-out to the GATT’s Most Favoured Nation (MFN) - Article I by the ‘Enabling Clause’.

Moreover, UNCTAD plays a key role in working towards the SDGs. According to its website, it works with other UN departments and agencies to measure SDG progress, as set out in Agenda 2030. They also support implementation of Financing for Development, as mandated by the global community in the 2015 Addis Ababa Agenda, together with the World Bank, the International Monetary Fund, the World Trade Organization, and the United Nations Development Programme.

The first UNCTAD Secretary-General, Argentine economist Dr. Raul Prebisch, was a leading advocate for developing countries and one of the originators of the Prebisch-Singer hypothesis. UNCTAD’s prestigious Raul Prebisch Lecture is named in his honour. In 2020, Ms. Rebeca Grynspan of Costa Rica made history by becoming the first woman and Central American to be appointed as UNCTAD’s Secretary-General.

## UNCTAD 15 QUADRENNIAL

The conference is UNCTAD’s highest decision-making body and is where members, through consensus, establish the parameters for what should be UNCTAD’s work priorities every four years.

In 2019, Barbados won its bid to host the fifteenth session of UNCTAD. The conference was originally to be held in October 2020, but was postponed and later held online in October 2021 due to on-going novel coronavirus (COVID-19) pandemic.

The conference theme, whose theme is “from inequality and vulnerability to prosperity for all”, came against the backdrop of not just a global pandemic and spin-off impacts on global supply chains and economies, but an accelerating climate crisis, rising debt and ticking timeline towards the achievement of the UN Sustainable Development Goals (SDGs) by 2030. It has been seen as an opportunity for the global community to take stock and reset the trade and development agenda. It allows the members to adopt a work programme which aims to use trade as an enabler of the SDGs and as part of the COVID-19 recovery.

## UNCTAD 15 QUADRENNIAL (Contd.)

Prime Minister of Barbados, Hon. Mia. A. Mottley, Q.C., M.P., assumed presidency of the UNCTAD after being handed over the presidency from Kenya which chaired UNCTAD XIV. Although the conference was held virtually, several high-level dignitaries attended in person.

**Figure 1: Previous UNCTAD Quadrennials**

Session	Location	Date
First Session of the UNCTAD (UNCTAD I)	Geneva, Switzerland	23 March 1964- 16 June 1964
Second Session of the UNCTAD (UNCTAD II)	New Delhi, India	31 January 1968- 29 March 1968
Third Session of the UNCTAD (UNCTAD III)	Santiago, Chile	13 April 1972- 21 May 1972
Fourth Session of the UNCTAD (UNCTAD IV)	Nairobi, Kenya	5 - 31 May 1976
Fifth Session of the UNCTAD (UNCTAD V)	Manila, Philippines	7 May 1979 - 3 June 1979
Sixth Session of the UNCTAD (UNCTAD VI)	Belgrade, Serbia	6 - 30 June 1983
Seventh Session of the UNCTAD (UNCTAD VII)	Geneva, Switzerland	8 July 1987 - 3 August 1987
Eighth Session of the UNCTAD (UNCTAD VIII)	Cartagena, Colombia	8 - 25 February 1992
Ninth Session of the UNCTAD (UNCTAD IX)	Midrand, South Africa	27 April 1996 - 11 May 1996
Tenth Session of the UNCTAD (UNCTAD X)	Bangkok, Thailand	12 - 19 February 2000
Eleventh Session of the UNCTAD (UNCTAD XI)	Sao Paulo, Brazil	13 - 18 June 2004
Twelfth Session of the UNCTAD (UNCTAD XII)	Accra, Ghana	19 - 25 April 2008
Thirteenth Session of the UNCTAD (UNCTAD XIII)	Doha, Qatar	21 - 26 April 2012
Fourteenth Session of the UNCTAD (UNCTAD XIV)	Nairobi, Kenya	17-22 July 2016
Fifteenth Session of the UNCTAD (UNCTAD XV)	Online (Bridgetown, Barbados)	3-7 October 2021

### Ministerial Roundtables

The five ministerial roundtables held this conference were:

**Roundtable 1** - Scaling up financing for development

**Roundtable 2** - Reshaping global and regional value chains

**Roundtable 3** - Regional integration for a resilient, inclusive and sustainable future

**Roundtable 4** - Harnessing frontier technologies for shared prosperity

**Roundtable 5** - Supporting productive transformation for greater resilience in a post-pandemic world

### UNCTAD Fora

In addition to the usual fora on global commodities, youth, civil society and creative industries and trade digitization, there was the first ever Gender and Development Forum. The Gender and Development Forum was especially timely as not only do the global challenges have differentiated gender impacts, but this is the first time in history that all three main Geneva-based institutions (the WTO, UNCTAD and the International Trade Centre) are headed by women.

## OUTCOMES

UNCTAD member states adopted several documents. The major ones are outlined as follows:

- The Bridgetown Covenant
- The Spirit of Speightstown
- Ministerial declaration of the group of small island developing States to the fifteenth session of the United Nations Conference on Trade and Development
- The Bridgetown Accord: Creative Economy and Digitalization Forum
- Declaration of ministers of the least developed countries at the fifteenth session of the United Nations Conference on Trade and Development
- Declaration of ministers of the landlocked developing countries at the fifteenth United Nations Conference on Trade and Development
- Statement by Afghanistan on behalf of G77 and China
- Ministerial Declaration of the Group of 77 and China to UNCTAD XV
- The inaugural Gender and Development Forum at the fifteenth session of the United Nations Conference on Trade and Development, Bridgetown Declaration
- Youth Forum Declaration

# UNCTAD XV MAJOR OUTCOMES

Below we outline some of the main outcome documents:

## The Bridgetown Covenant

Adopted by the Conference at its closing plenary, Bridgetown Covenant is the main outcome document of the Conference. After an extensive policy analysis outlined in the document's first few pages, it prescribes the mandate by Members on UNCTAD's work programme for the next 3 years. It also sets a mandate for UNCTAD's analytical and technical cooperation work and speaks to ways of revitalizing UNCTAD's intergovernmental machinery, in particular, the Trade and Development Board.

## The Spirit of Speightstown

Also adopted at the Conference's closing plenary, this document is the political declaration. It is named for Barbados' northernmost and second largest town - Speightstown. UNCTAD Member States outlined that the following priorities be "addressed with the utmost urgency". These are: revitalized multilateralism, inequality within and between countries, Vulnerabilities of developing countries, including small island developing States, financing sustainable development, decision-making and participation in international institutions, tax cooperation, and the digital divide.

## SIDS Declaration

This declaration issued by members of UN SIDS, including those of the Caribbean, honed in on how UNCTAD's work should address certain longstanding and newer issues germane to SIDS. This includes working with international financial institutions and other development partners of finding new criteria to determine eligibility for concessional financing. It also includes language on climate change, arbitrary blacklisting, supporting the rules-based multilateral trading system and the impact of the system and its rules on SIDS, among others.

## Ministerial Declaration by the Group of 77 and China

This declaration is issued by the Group of 77 and China. Among other things, they outlined the need for enhancing consensus-building in UNCTAD on key trade and development issues and to strengthen the negotiating function of the UNCTAD intergovernmental machinery, especially the Trade and Development Board. They further called, inter alia, for continued consideration of measures to respond to the COVID-19 pandemic including through a Trade-Related Aspects of Intellectual Property Rights waiver.

## Gender and Development Forum Declaration

This declaration from the inaugural UNCTAD Gender and Development Forum demanded a feminist reshaping of the trade and development discourse by mainstreaming gender and social justice analyses in trade, finance and investment policies and consistent with the SDGs. The agenda proposed includes trade, finance, debt, taxation, power imbalances in the global political economy.

## Youth Forum Declaration

Held under the theme, "Pull up, change di riddim", this was the third time a UNCTAD Youth Forum was held. Its panels comprised youth from a diversity of backgrounds drawn from a multiplicity of countries. In this declaration, the youth identified five topics most critical to be addressed and proposed policy recommendations for UNCTAD's action under each. These topics are: inclusive social and economic development, new economies, climate action, inclusive and equitable learning and youth civic participation. One of the most innovative propositions was to create a Youth Development Index, in particular to track youth civic participation.

## WHAT NEXT?

As UNCTAD approaches sixty years of existence in 2024, its work is needed now more than ever given the multiplicity of development challenges confronting the world and with differentiated impacts on developing countries.

With the mandate for what its work priorities on the trade and development agenda outlined in the Bridgetown Covenant and the Spirit of Bridgetown Declaration, UNCTAD Member States will now work via consensus on finalizing their work programme.

The final work programme, without doubt, must balance the interests of all States. However, Barbados' presidency of UNCTAD for the next three years will give the country, the Caribbean and SIDS countries an ability to influence the shaping and implementation of the work programme in a way that would not have ordinarily occurred. In a press conference following the UNCTAD 15 closing ceremony, Barbados' Prime Minister Mottley in her capacity as UNCTAD President, outlined what she wished to see as the critical areas, including trade logistics, creative industries, a global clearing house for vaccines and nutrition security.

UNCTAD will need to continue working with other UN bodies, international governmental organisations and IFIs in order to implement its work programme once agreed. Ultimately, however, it will be up to civil society to pressure UNCTAD Member States to ensure they follow through on the commitments they have made.

## REFERENCES

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