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UNCTAD Press Conference: UNCTAD 16 - 13 October

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2025-10-13

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00:00:00:04 - 00:00:00:36
[Other language spoken]

00:00:00:36 - 00:00:22:51
Good afternoon, Good afternoon and welcome to this ONTAD press briefing on ONTAD 16, the 16th United Nations Conference on Trade and Development, which takes place here in the ballet in Geneva between the 20th and the 24th of October, so in just.

00:00:22:60 - 00:00:25:24
A week we are joined by the.

00:00:25:23 - 00:00:40:07
Secretary General of ONGTAD, Secretary General Rebecca Greenspan, who will brief you on the conference, the global context and the issues that will be addressed, global trade, finance, investment and technology for development.

00:00:40:67 - 00:00:44:96
After her remarks, we will open the floor for your questions.

00:00:45:52 - 00:00:49:76
So firstly, Secretary General, thank you very much and the floor is yours.

00:00:53:11 - 00:00:55:00

Thank you, Thank you very much.

00:00:55:11 - 00:00:57:35
Thank you all for being here today.

00:00:58:67 - 00:01:05:28
I want to start putting you up to date on ANTAC 16.

00:01:06:20 - 00:01:21:87
We have only one week to go for ANTAC 16 and I want to start by expressing my deepest gratitude to the Government of Switzerland for hosting us and demonstrating its commitment to multilateralism.

00:01:22:59 - 00:01:34:59
And I have to say that the hosting the conference here in Geneva strengthen Geneva as a global centre for trade, policy and dialogue.

00:01:35:15 - 00:01:49:00
Geneva is a strong ecosystem for international organisations and we are happy to have our conference here after 61 years because we started here in Geneva is where and that was created.

00:01:49:84 - 00:01:56:20
It is a privilege to brief you on ANTAT 16, which will take place here in the Palais.

00:01:56:68 - 00:02:02:24
As I said before, in just one week I will bring together it.

00:02:02:71 - 00:02:09:19
The conference will bring together countries in a general debate that will last.

00:02:09:63 - 00:02:09:95
All.

00:02:09:96 - 00:02:29:76
Week, we have already around 100 countries that have confirmed their participation from capital, around 60 ministers and 40 vice ministers that will be with us.

00:02:30:12 - 00:02:46:19
We have already 1700 people registered to come to the conference so we are very excited with the wide reception and enthusiasm that we have seen around the globe.

00:02:47:31 - 00:03:26:79
We will have also 7 ministerial round tables with ministers that will come from a all A continents and we will address issues on trade, on finance for development, on technology, especially artificial intelligence and inclusive digital economy, issues of debt and investment, investment and regional trade, global supply chains and.

00:03:26:80 - 00:03:28:43
Also we will hold.

00:03:28:75 - 00:03:38:63
The ministerials of the G77 in China, of the least developed countries and the small island developing states.

00:03:40:36 - 00:03:51:72
Additionally, we have, we will have apart from the ministerials, where we will have 7 ministerials, as I said, 7 panels.

00:03:52:47 - 00:03:55:03
[Other language spoken]

00:03:55:03 - 00:04:00:71
Fora and sessions on different issues.

00:04:01:12 - 00:04:33:87
We will have 24 sessions that will analyse and debate issues such as boosting affordable financing from the multilateral, A system in the A multilateral development banks and national development banks, bridging credit rating and market information gaps that are very important also for the high cost of capital that many developing countries face.

00:04:34:24 - 00:04:42:36
And this is also very important on the debt debate, where we will follow also on FFD four.

00:04:42:72 - 00:04:51:12
And we will talk about the Borrowers Club and the principles for better borrowing and lending.

00:04:51:95 - 00:05:03:63
The theme we have chosen is shaping the future, driving economic transformation for equitable, inclusive and sustainable development.

00:05:03:95 - 00:05:17:47
And for sure, here we also will have a youth forum, a gender forum, in a civil society forum, and we will have a business leaders dialogue.

00:05:19:19 - 00:05:28:56
So the United Nations Secretary General will also join us, underscoring the importance of angktat.

00:05:28:56 - 00:05:41:00
That is EU NS largest trade conference in four years, and that 16 takes place also at a critical time for global trade and for multilateralism.

00:05:42:04 - 00:06:00:40
We are witnessing A transformational shift in multilateral trade in the decisions we made during NTAC 16 will impact the future of trade and global development policy and debate.

00:06:01:19 - 00:06:13:83
Over the four days of the conference, we will be confronting some of the most critical challenges in the global economy and in Geo economics of our time.

00:06:15:43 - 00:06:28:92
So one of for sure one of the main questions that come when we talk about these issues is how to rebuild predictability in the trade system.

00:06:29:95 - 00:06:39:68
We know that unpredictability and uncertainty are really affecting not only trade but investment and growth.

00:06:40:31 - 00:06:50:68
So how do we rebuild predictability and how trade can serve development amid growing fragmentation in the world?

00:06:51:16 - 00:06:58:36
How can we ensure that finance and debt serve development, not hinder it?

00:06:58:87 - 00:07:07:87
How do we incentivise in investment so investment will go where it can make the greatest impact?

00:07:08:63 - 00:07:18:36

And how do we ensure that the digital revolution, the digital revolution and AI works for everyone?

00:07:20:00 - 00:07:27:24
These four areas trade, finance, investment and technology are not separate issues.

00:07:27:24 - 00:07:41:40
There are 4 pillars of developing work of of the development and key for the developing world.

00:07:41:83 - 00:07:51:31
They are interconnected and together they form the single complex challenge that is achieving sustainable economic development.

00:07:52:04 - 00:07:59:72
How to make the global economic work for everyone, especially for those who are the most vulnerable?

00:08:00:75 - 00:08:02:15
[Other language spoken]

00:08:02:19 - 00:08:03:36
Walk you through.

00:08:03:63 - 00:08:14:63
Each of these challenges very briefly, because these are the focus of the ministerial roundtables and the expert debates that will take place.

00:08:16:75 - 00:08:23:36
Obviously, all these debates and ministerials will open for you to follow an attempt.

00:08:24:12 - 00:08:25:92
[Other language spoken]

00:08:25:92 - 00:08:38:63
I already said a lot, but trade has always been a powerful engine for economic progress, especially for developing countries, especially for the small and medium sized countries.

00:08:39:51 - 00:08:47:67
It has the potential, the potential to create jobs, to drive investment and to generate

public revenue to fund development.

00:08:48:36 - 00:08:54:75
It can be critical for poverty reduction, for social intrusion and economic diversification.

00:08:55:44 - 00:09:00:48
But we know that trade alone cannot achieve all these goals.

00:09:01:60 - 00:09:05:36
Trade by itself is not a development strategy.

00:09:05:48 - 00:09:08:36
It's only part of a development strategy.

00:09:08:96 - 00:09:12:87
There are still too many commodity dependent countries in the world.

00:09:13:27 - 00:09:29:63
95 of the 143 developing economies are still commodity dependent and they need more complex and diversify a a productive structure.

00:09:30:24 - 00:09:41:72
We need to make sure that trade can support the productive transformation of these countries and enable them to move up the development ladder.

00:09:43:72 - 00:09:58:68
And this is very important, especially today, because we know that many of the developing countries that are still commodity dependent are countries that have this huge wealth in the new critical minerals.

00:09:59:20 - 00:10:16:87
And so how to make this wealth really work for development and for sustainable development for the future and not to go back to the mistakes of the past, To be commodity dependent is part of the discussions that we will have in ANTAC 16.

00:10:18:63 - 00:10:27:63
Trade policy shifts and the uncertainty surrounding them are creating new barriers that constrain firms.

00:10:28:00 - 00:10:28:48
[Other language spoken]

00:10:28:75 - 00:10:37:00
And undermine countries capacity to design and implement effective economic and sustainable strategies.

00:10:37:87 - 00:10:47:15
They divert investment, wipe out jobs, delay contracts and drain the competitiveness of many of the developing countries.

00:10:48:00 - 00:10:53:96
So as we often repeat, uncertainty can be more disruptive than tariffs.

00:10:54:84 - 00:11:16:39
However, in the first half of 2025, and these are really good news, global trade continued to growth in the positive side despite your political tensions and economic volatility and $500 billion of growth in.

00:11:16:39 - 00:11:17:67
Trade have happened.

00:11:18:60 - 00:11:30:00
So this is driven by electronics, by electronics trade, electronics driven by rising demand from AI systems and investment.

00:11:31:12 - 00:11:44:84
So, but it's very important to say that in the second quarter of 2025 trade was largely supported by the performance of developing countries.

00:11:45:32 - 00:11:49:44
Let me give you some numbers according to our.

00:11:49:63 - 00:11:56:75
[Other language spoken]

00:11:56:75 - 00:11:59:96
[Other language spoken]

00:12:00:00 - 00:12:00:55
[Other language spoken]

00:12:00:75 - 00:12:11:75
6% in value and SS trade excluding China grew 9% in value.

00:12:12:20 - 00:12:21:04
So that's why we say the resilience of trade and the more dynamism than expected in trade.

00:12:21:03 - 00:12:29:51
So higher growth than expected is coming a lot from South S trade dynamics.

00:12:30:27 - 00:12:42:36
This demonstrate that global trade is more resilient than expected, but we need still to restore predictability to the global trade system.

00:12:42:75 - 00:12:53:55
So for it to be able to continue to be the engine of growth for developing countries and also to restore investment in the developing world.

00:12:54:48 - 00:13:20:68
Trade fragmentation fuels financial fragility because obviously if the countries have strangulation in their external sector, they will see also a financial problem because they won't have the the hard currency to be able to continue the growth of of their economy.

00:13:21:75 - 00:13:42:15
So restoring confidence and stability, rebuild trust in the trade system are the foundations that give small and medium sized countries especially the certainty to plan to invest and to move forward in times of change.

00:13:42:24 - 00:13:52:96
And that that is why it's so important the negotiation between the two major economies of the world that are the US and China.

00:13:53:96 - 00:14:13:24
The second challenge is finance, and let me refer here only to debt because as you know and you have hurt us, 3.4 billion people in the world live in countries that are spending more on servicing the debt than on health and education.

00:14:14:20 - 00:14:18:12
One year before it was 3.3 billion people.

00:14:18:51 - 00:14:31:48
This 20/24 was 3.4 billion people and this is a lot of million people that live in countries that spend more than service, than the debt, than on education and health.

00:14:31:79 - 00:14:45:12
So we talk about a development crisis because these countries cannot invest in infrastructure and in the services that the people need to build the capacities in a sustainable growth for the future.

00:14:46:03 - 00:14:54:71
Many of these countries spend over 10% of the revenues just in servicing the debt.

00:14:55:08 - 00:14:57:04
10% is huge.

00:14:57:72 - 00:15:10:27
So this is a heavy burden for many of the developing countries and we need the global financial system to come in the rescue.

00:15:11:15 - 00:15:21:83
We need a system that will be fairer, more predictable and more accessible, and that's why the Financing for Development conference last July.

00:15:22:24 - 00:15:22:91
[Other language spoken]

00:15:23:15 - 00:15:25:36
For the development banks.

00:15:26:12 - 00:15:26:51
To.

00:15:27:24 - 00:15:44:91
Scale up their support to the developing countries and also in the Financial for development conference, a borrowers club was called to be created by the countries that are net borrowers.

00:15:45:15 - 00:15:54:79
So they can strengthen their capacities to negotiate, their capacities to manage their debt and their capacity.

00:15:55:15 - 00:15:55:63
To.

00:15:55:91 - 00:15:59:83

Plan accordingly to their financial circumstances.

00:16:00:32 - 00:16:14:56
So more affordable long term capital is key to invest in health, in education and infrastructure that are basic pillars for sustainable development.

00:16:15:48 - 00:16:18:75
Thirdly, we must address investment.

00:16:19:48 - 00:16:40:96
Foreign direct investment into developing countries is going down and that is a source of worry for us because investment in the new sectors, including the digital sectors, are where the future opportunities lie.

00:16:41:67 - 00:16:52:27
But we cannot ignore the fact that the vast majority of global capital flows are going to places with little productive impact.

00:16:52:55 - 00:16:59:63
It goes to the same sectors, to the traditional sectors and to the same countries.

00:17:00:08 - 00:17:19:68
So our goal is not a a Our goal is to be able to establish the conditions under which investment can be directed to the real economy outcomes and to the countries that needs it most.

00:17:19:88 - 00:17:31:88
We want investment to go to infrastructure, to sustainable infrastructure, to green energy, to health and education, to water and sanitation, to the agricultural sector.

00:17:32:55 - 00:17:39:39
The goal is not just to attract investment, but to attract the right kind of investment.

00:17:39:83 - 00:17:44:72
So investment in developing countries is not just about capital.

00:17:44:92 - 00:17:46:24
Yes, we all know that.

00:17:46:51 - 00:17:54:87
It's about creating capacities and it's about bringing technology.

00:17:55:11 - 00:17:58:59
[Other language spoken]

00:17:58:59 - 00:17:59:15
[Other language spoken]

00:18:00:00 - 00:18:16:31
In technology, as I have just said, the digital and AI economy is transforming completely the global landscape, societies and economies from artificial intelligence to data flows.

00:18:16:31 - 00:18:21:72
Technology has the power to drive inclusion and innovation, and we celebrate that.

00:18:22:16 - 00:18:31:72
But we know that we need to include all the countries in their capacities and in their connectivity to be able.

00:18:32:27 - 00:18:32:68
To.

00:18:33:59 - 00:18:44:35
Benefit from this revolution Technical technological revolution, digital trade and data flows underpin over 60%.

00:18:44:88 - 00:18:45:44
Of.

00:18:45:88 - 00:18:53:60
The growth global GDPGDP growth, so they are really very important.

00:18:54:16 - 00:19:04:64
Seven companies control more than 80% of the cloud infrastructure investment and the general active AI investment.

00:19:04:64 - 00:19:12:72
So the risk is that the digital revolution and AI will concentrate even more the opportunities.

00:19:12:92 - 00:19:22:88
But it has the power and the promise to do exactly the opposite, to be a source of

inclusion and not exclusion.

00:19:22:88 - 00:19:35:44
That is why the Global Digital Compact that was approved in the Pact of the Future and the AI resolution in the General Assembly are so important.

00:19:36:83 - 00:19:50:27
We will help governments design policies for data governance, for digital competition and to build digital capacity to ensure that all countries can compete in the digital era.

00:19:52:00 - 00:20:01:92
So all these challenges are, as I said, interconnected, so they cannot be addressed in isolation.

00:20:02:20 - 00:20:18:60
In the conference at Antat is a very important space for cooperation, for dialogue and for building agreements and trust, and in that way build and strengthen multilateralism.

00:20:19:31 - 00:20:24:27
The context may be difficult, but there are signs of dynamism and opportunity.

00:20:25:07 - 00:20:38:39
And that 16 provide us with a unique opportunity to help rebuild trust, show that collaboration can produce real solutions for the world's most challenging problem.

00:20:39:07 - 00:20:59:24
As I said at the 80th session of the UN General Assembly, global economy, the global economy is being reshaped under pressure with the poorest countries, these developed countries, landlocked developing countries in small island developing states bearing the heaviest costs.

00:21:00:00 - 00:21:05:16
And Touch 16 can address this at a very critical moment.

00:21:05:16 - 00:21:14:96
So we can shape a future where trade, finance, investment and technology serve all and do not leave developing countries behind.

00:21:15:48 - 00:21:18:64
So I thank you and I'm ready to take your questions.

00:21:18:92 - 00:21:19:80
Thank you very much.

00:21:23:40 - 00:21:27:32
Thank you very much, SG, for this briefing.

00:21:27:31 - 00:21:30:72
We will now open the floor for questions.

00:21:31:75 - 00:21:36:92
Please raise your hand and state your media and your name before speaking.

00:21:36:92 - 00:21:44:48
And we will start with the journalists in the room here with us in Geneva, and then give the floor to the.

00:21:44:55 - 00:21:46:35
[Other language spoken]

00:21:46:35 - 00:21:50:27
Who are following us online so the floor is open for questions in the room.

00:21:50:59 - 00:21:51:79
[Other language spoken]

00:21:52:51 - 00:21:52:83
[Other language spoken]

00:21:52:83 - 00:21:54:15
[Other language spoken]

00:21:57:00 - 00:21:57:24
[Other language spoken]

00:21:57:24 - 00:21:59:72
Thank you Anya Espito from AFPA.

00:22:01:07 - 00:22:03:75
Question on the ministers and.

00:22:04:24 - 00:22:06:35

Other high official that you have announced?

00:22:07:35 - 00:22:07:63
[Other language spoken]

00:22:07:64 - 00:22:10:60
Give us some examples of some names that you.

00:22:10:59 - 00:22:11:79
Already know that they will.

00:22:11:79 - 00:22:12:83
Come here in Geneva.

00:22:13:27 - 00:22:21:00
And concerning the Secretary General, will he be here in Geneva or will he deliver online?

00:22:21:40 - 00:22:22:51
And in the end.

00:22:22:51 - 00:22:22:96
What do you?

00:22:22:96 - 00:22:27:24
Expect from from this conference to to happen.

00:22:27:55 - 00:22:28:00
[Other language spoken]

00:22:31:31 - 00:22:32:83
[Other language spoken]

00:22:32:83 - 00:22:37:87
We can share with you the list that is already confirmed.

00:22:38:72 - 00:22:41:03
I will ask my people to do that with you.

00:22:42:07 - 00:22:45:63
The SG will be in person but he won't be on Monday.

00:22:45:64 - 00:22:47:32
He will be here on Wednesday.

00:22:48:00 - 00:22:57:16
So will he will deliver a special address on on Wednesday and what we expect from the conference.

00:22:57:16 - 00:23:18:51
We expect a very strong outcome document that renews the place of ANTA in the debate in the global economic debate on the four areas that I have just mentioned on trade, investment, finance and technology.

00:23:18:92 - 00:23:37:24
But you know, looking at the new elements, the new challenges that we face in these interconnected challenges faced by the developing countries, we are very happy with the spirit of the negotiation that we have had up to now.

00:23:38:03 - 00:23:47:68
I have always said that ANKA is an organisation that looks at the challenges from the point of view of the developing countries in the Global South.

00:23:48:11 - 00:23:56:07
But the important thing is to have a constructive dialogue with the universal membership of ANTAT.

00:23:56:51 - 00:24:04:59
And the ANTAT is the most universal organisation of the UN because we have even more members than the General Assembly.

00:24:05:11 - 00:24:21:31
And so to take stock of that universality for a conversation that is able to look at the challenges, to have an open dialogue in a constructive way, to look at the solutions, I think that is key today more than ever.

00:24:25:07 - 00:24:25:63
[Other language spoken]

00:24:26:40 - 00:24:31:04
I would just like to add that the complete agenda and programme for the conference is available.

00:24:31:03 - 00:24:32:72
Online and.

00:24:33:20 - 00:24:38:08
All the sessions that are streamed are also indicated so they can be followed live.

00:24:38:31 - 00:24:38:83
[Other language spoken]

00:24:39:03 - 00:24:39:92
[Other language spoken]

00:24:39:92 - 00:24:42:60
Question from a colleague in the centre of the room.

00:24:45:40 - 00:24:47:84
Thank you, Secretary General Rivika, this is Mr.

00:24:47:83 - 00:24:49:51
Liang from China Economic.

00:24:49:51 - 00:24:49:92
[Other language spoken]

00:24:49:92 - 00:24:50:60
Thank you very much.

00:24:50:59 - 00:25:00:24
For your quite comprehensive and inspiring briefing about the upcoming Octave 1716 meeting, my question is related to one particular.

00:25:00:24 - 00:25:01:59
Event which is taking place.

00:25:01:64 - 00:25:06:24
Under the the the the whole conference which is the forum.

00:25:06:72 - 00:25:07:20
Which would.

00:25:08:07 - 00:25:09:83

Take place under the umbrella.

00:25:10:51 - 00:25:11:87
My question is related to.

00:25:12:44 - 00:25:14:03
There in the forum there is.

00:25:14:03 - 00:25:16:44
One sub forum titled.

00:25:16:48 - 00:25:21:72
Global Commodity Forum 2025 S My question is what have made on card?

00:25:21:75 - 00:25:25:00
Or is it the Member States that made the decision that when we are?

00:25:25:00 - 00:25:25:92
[Other language spoken]

00:25:25:92 - 00:25:26:51
[Other language spoken]

00:25:26:51 - 00:25:32:16
This year we are singling out the critical materials, the critical minerals and as a follow.

00:25:32:16 - 00:25:35:44
Up to this question, as we know there are multiple UN agencies.

00:25:35:44 - 00:25:36:72
[Other language spoken]

00:25:36:72 - 00:25:37:64
Working on this thing.

00:25:37:64 - 00:25:40:60
For example, the UNECE who also have a sustainable energy.

00:25:40:59 - 00:25:42:03
[Other language spoken]

00:25:42:68 - 00:25:47:88
Is there some coordination or are we seeing the UNECE or some of?

00:25:47:92 - 00:25:51:92
Their representative taking part in this upcoming event, the on on task.

00:25:51:92 - 00:25:53:51
16 Thank you very much.

00:25:55:31 - 00:25:56:11
[Other language spoken]

00:25:56:11 - 00:25:58:15
Thank you very much for for your question.

00:25:58:40 - 00:26:03:84
First of all, the commodity A section in Anktat has always been there.

00:26:04:40 - 00:26:12:75
We have always been very strong in the the commodity research, analysis and evidence.

00:26:13:07 - 00:26:25:19
So here Anktat was part of the Critical Minerals Committee that was put together by the Secretary General.

00:26:25:88 - 00:26:32:68
But I think that the forum is more in general about commodity, the, the, the commodity part.

00:26:32:75 - 00:26:42:51
And our emphasis is more about how to make the new commodity boom be an opportunity for the developing world.

00:26:42:72 - 00:27:02:07
That is really our, you know, our perspective because many of these countries can really use this new commodity boom to be able to diversify their economies, to be more on the sustainable, sustainable development path.

00:27:02:44 - 00:27:10:84
And we would like to have a conversation on what is needed for the countries to really

take these opportunities.

00:27:10:83 - 00:27:28:72
That is really the emphasis that from the anchor perspective is productive capacities, is productive diversification and the opportunity that comes to countries with the new, let's put it that way, the new commodity boom.

00:27:29:07 - 00:27:47:51
Actually the critical minerals label is a new one, maybe to specify that you need the same commodities for the energy transition and for the digital transition.

00:27:47:68 - 00:27:52:79
Yes, and again, most of these commodities are in the developing.

00:27:52:79 - 00:27:53:27
[Other language spoken]

00:27:53:55 - 00:28:12:79
So I hope that we will learn from the past and we will have a very constructive agenda to help and sustain support investment in the developing world that will create value added for these countries and productive diversification.

00:28:12:79 - 00:28:14:79
That is really our our lens.

00:28:15:59 - 00:28:23:95
I know that there is a geopolitical discussion about this, but that's not the lens, the lens we are putting in it.

00:28:26:27 - 00:28:26:75
[Other language spoken]

00:28:26:96 - 00:28:27:75
On our right.

00:28:30:88 - 00:28:31:28
[Other language spoken]

00:28:31:27 - 00:28:33:31
My name is Christiana with the German press.

00:28:33:31 - 00:28:34:87
[Other language spoken]

00:28:35:16 - 00:28:35:92
[Other language spoken]

00:28:35:92 - 00:28:39:96
The first one is beyond the declaration that you have been working.

00:28:39:96 - 00:28:41:44
On and that is being.

00:28:41:44 - 00:28:45:88
Finalised now Is there something concrete that these countries will?

00:28:45:88 - 00:28:50:20
Be able to take home at the end of the four days because paper.

00:28:50:31 - 00:28:52:03
In Germany you say paper is.

00:28:52:88 - 00:28:53:12
[Other language spoken]

00:28:53:16 - 00:28:55:04
Easy to fill, but what comes?

00:28:55:03 - 00:28:59:55
After so is there a concrete action plan?

00:28:59:55 - 00:29:00:59
Is there something that?

00:29:00:75 - 00:29:04:31
Countries can take home and my second question if you allow me.

00:29:04:31 - 00:29:08:79
You are an official candidate for the position of Secretary General now could you?

00:29:08:79 - 00:29:12:07
Share with us what your unique qualities.

00:29:12:07 - 00:29:13:19
Are to fill that job.

00:29:13:55 - 00:29:14:03
[Other language spoken]

00:29:24:18 - 00:29:24:66
[Other language spoken]

00:29:24:94 - 00:29:26:46
[Other language spoken]

00:29:26:77 - 00:29:31:42
Yes, there are two parts on the outcome document.

00:29:31:92 - 00:29:37:03
One is the chapeau part or the more declaration part.

00:29:37:40 - 00:29:39:08
And there is the operational part.

00:29:39:51 - 00:29:50:44
And in the operational part, we hope the countries, they are still negotiating, but there will be concrete things for us to follow for the next 4 years.

00:29:51:68 - 00:29:56:32
So we expect things that are practical and that will make sense.

00:29:56:68 - 00:30:07:84
Let me give you a an example because I think that is important also to to see how Ankat has also changed during these four years.

00:30:08:00 - 00:30:08:40
[Other language spoken]

00:30:08:75 - 00:30:14:20
And what are the things that we hope we can continue a strengthening for the future.

00:30:15:27 - 00:30:25:24
In a way, Ankat before was an organisation that did analysis before and after, but not during.

00:30:26:55 - 00:30:28:31
[Other language spoken]

00:30:28:64 - 00:30:31:44
This is the analogy that I use.

00:30:31:44 - 00:30:42:84
Yes, we did things after the fact and we did the analysis what happened and whatever or before the facts in terms of projections and recommendations for policy making.

00:30:43:24 - 00:30:51:79
But when crisis or impacts were happening, we were less agile to provide evidence and facts.

00:30:52:11 - 00:30:52:83
[Other language spoken]

00:30:53:11 - 00:30:58:83
Policy making in the moment and for options to open up.

00:30:59:48 - 00:31:26:00
For example, we, we are now producing a trade update every month because the situation is so fluid that for people to be informed and to have the latest and to understand what is going on, you know, they need much more of us producing on time and in time and on time analysis.

00:31:26:24 - 00:31:43:96
So, for example, we produced 2 very small analysis on AGOA to give you an example where we are the only organisation that is being present in the discussions on the extension of a Goa in the US, in Congress and in in the press.

00:31:44:00 - 00:31:52:31
And we think that that is important because we know how important it is to many African countries for a going a Goa to be extended.

00:31:52:72 - 00:32:04:24
And in the recommendations of the extension of a Goa, the research of ANTA is the research that is being brought in as evidence.

00:32:04:59 - 00:32:10:51
So that that has been like a new development in, you know, in what we do.

00:32:10:79 - 00:32:14:72
We would like to be strengthened in terms of our capacities for the future.

00:32:15:03 - 00:32:17:35
The other for example, is LDCs.

00:32:19:44 - 00:32:29:75
The LDCs want a specific mention of the support of ANTA to their graduation process.

00:32:30:44 - 00:32:45:68
And that's a very specific and very concrete way of helping the LDCs to graduate with momentum because for many of them is to lose some prerogative in the trade system because they graduate.

00:32:46:00 - 00:32:59:27
And so how they prepare for it, how, what is the vulnerability profile and how we can continue to support them even farther is one of the main issues that is being discussed in the outcome document.

00:32:59:51 - 00:33:04:07
So I give you 2 examples in here for a.

00:33:04:48 - 00:33:22:64
So I hope that the, the, the request that is held in your question will be complied with the outcome document and the negotiations of the of the country.

00:33:22:88 - 00:33:25:84
It's not our negotiation, it's an intergovernmental process.

00:33:25:83 - 00:33:45:75
But I am hopeful that it will be, it will be good with respect to the announcement of in my country of their intention to present my candidacy when the process starts in the UN and maybe here, it's important to say two things.

00:33:45:92 - 00:33:48:80
First, formally, the process has not started.

00:33:50:16 - 00:34:06:88
There has to be a letter from the president of the General Assembly together with the present president of the Security Council starting the process and telling us how the process will be carried out, what will be the agenda.

00:34:06:88 - 00:34:19:59
And in a way the, the timing of the different parts of the process that we'll, we'll need to, to, to be that we we need to comply with according to the resolution of the General Assembly.

00:34:20:32 - 00:34:31:96
And so the expectation is that that letter, that common letter, shared letter will go out between November and December this year.

00:34:32:96 - 00:34:37:36
And there we will know when the process will start.

00:34:38:67 - 00:34:56:59
As I said to to my colleagues in antat and to all the staff, the campaign has not started and I intend to be concentrated in antat issues during this.

00:34:56:96 - 00:35:01:19
And when the campaign will start, then we will know when that will be.

00:35:01:51 - 00:35:14:71
So I will ask for a temporal a permit to dedicate myself to the campaign and I will leave during that.

00:35:15:48 - 00:35:32:40
I will ask for that permit during that time, during the time that of, of the campaign and the well, with respect to my unique qualities.

00:35:32:40 - 00:35:46:32
I, as I said, I don't want to enter into this or you know, because I, I don't want to campaign right now and I want this to be about antat, but we can talk about it one to one afterwards.

00:35:48:00 - 00:35:57:28
I, I don't want to divert this conference from this press conference from antat issues, but with I, I will answer to you after this.

00:35:59:63 - 00:36:02:96
Thank you, SG, We have questions online.

00:36:02:96 - 00:36:08:00
I think colleague from Geneva solution had her hand up and we can give the floor.

00:36:10:48 - 00:36:11:40
[Other language spoken]

00:36:11:71 - 00:36:15:11
Thank you, Secretary General, for the for the briefing on my question is.

00:36:15:11 - 00:36:17:35
Regarding the context of.

00:36:17:55 - 00:36:19:40
Unity and the revised.

00:36:19:59 - 00:36:21:03
[Other language spoken]

00:36:22:11 - 00:36:24:03
As you may know the the suggestion the the.

00:36:24:03 - 00:36:27:96
Proposal on the table for Ontad is a 16% reduction.

00:36:29:11 - 00:36:32:67
This means a new landscape for next year with last resources.

00:36:33:03 - 00:36:37:36
We also have the UNAD that is looking that will presumably be looking at.

00:36:38:07 - 00:36:40:15
Mandates that overlap, for example.

00:36:40:67 - 00:36:41:59
And as you mentioned.

00:36:41:59 - 00:36:44:03
This outcome document where countries will kind of.

00:36:44:03 - 00:36:45:32
Give their their vision.

00:36:45:32 - 00:36:46:96
For the next 4 years for Ontad.

00:36:47:15 - 00:36:48:19
With all those kind of.

00:36:48:19 - 00:36:56:07
Different elements, how do you see that's role evolving and given kind of the.

00:36:56:48 - 00:36:56:88
The.

00:36:56:88 - 00:37:02:11
Very complicated landscape that you paint in terms of the the economic situation of a global scale.

00:37:02:67 - 00:37:11:59
Are you concerned about this very difficult financial situation for the organisation kind of making it hard to to respond to that?

00:37:12:07 - 00:37:13:96
And then just another quick question if you.

00:37:13:96 - 00:37:15:24
[Other language spoken]

00:37:15:55 - 00:37:24:11
You mentioned some examples about the outcome document, some of the concrete, yeah, initiatives that you hope to see.

00:37:24:48 - 00:37:25:07
Come out of it.

00:37:25:07 - 00:37:25:51
[Other language spoken]

00:37:25:51 - 00:37:26:44
[Other language spoken]

00:37:26:44 - 00:37:28:00
Maybe some of the more challenging.

00:37:28:19 - 00:37:29:96
Issues that that.

00:37:30:23 - 00:37:31:95
Are being discussed and negotiated.

00:37:32:03 - 00:37:32:80
Thank you very much.

00:37:41:15 - 00:37:41:67
[Other language spoken]

00:37:41:88 - 00:37:42:72
Thank you very much.

00:37:44:48 - 00:37:52:80
First, you and 80, yes, we are reducing 20% of our staff of our.

00:37:52:80 - 00:37:53:48
[Other language spoken]

00:37:53:96 - 00:38:00:11
Not our self, our post and 16% in financial resources.

00:38:00:59 - 00:38:02:15
That is the relation.

00:38:03:15 - 00:38:13:79
We are doing this without eliminating in a forceful way any 0 incumbent posts.

00:38:15:00 - 00:38:36:48
So we are doing 58 posts that are vacant in that we have accumulated during two years with a very careful decision in each post that I decided what will remain vacant and why we remain will be filled.

00:38:36:67 - 00:38:52:31
During these two years, we have taken decisions on each post and so and that's why we have asked for exceptions when we needed vacancies to protect the main, the core and main capacities of the organisation.

00:38:53:15 - 00:39:06:03
So 58 posts that are vacant and 19 posts that will be eliminated with the early retirement package that was provided by the UN.

00:39:06:32 - 00:39:09:12
So voluntary early retirement.

00:39:09:51 - 00:39:19:92
So with these two we get to the 77 post that will be eliminated in Antact.

00:39:20:76 - 00:39:36:08
So the people that is working now, they will continue working and we as I said have been very careful in protecting the mandate and main capacities of the organisation.

00:39:37:28 - 00:39:48:20
So how do I see Ankat going forward and what how do we match the conference with this restriction in resources?

00:39:48:63 - 00:39:55:23
So first of all, let me say that we have conferences every four years.

00:39:56:19 - 00:40:06:87
So this conference has to look up not only to 2026 and 2027, it has to look also for 2028 and 2029.

00:40:07:36 - 00:40:13:88
And that brings us to the 2030 and to the end of the period of the 2030 agenda.

00:40:14:63 - 00:40:21:31
So how do I see Ankat in this in in this realm?

00:40:21:40 - 00:40:41:11
I see Ankat stronger in trying to provide the keys, the data, the evidence, the research, the analysis for the post 2030 Agenda for the world that we will encounter precisely in four year time.

00:40:41:71 - 00:41:01:63
And I have asked the intergovernmental process or the the the members of the intergovernmental process, the countries to be flexible to understand that 2026 is next, is next year, but the next conference is in four years.

00:41:02:00 - 00:41:25:44
And so this situation can change and we need the flexibility in the wording to be able to adapt very quickly to all the to all the new circumstances that can arise as they have this year in the spectrum of trade, investment, finance and technology.

00:41:26:28 - 00:41:48:24
I see Anktat as a flexible, age-old and relevant organisation and I can tell you that we have worked very hard to conquer this space within the ecosystem of the UN for antat economic stand.

00:41:48:55 - 00:41:56:84
In terms of a development, we have been very good citizens of the processes in the UN.

00:41:57:07 - 00:42:05:44
We have really made a huge contribution to FFD 4, to the fact of the future, to the digital compact.

00:42:05:88 - 00:42:11:36
So ANTAG is a very valued organisation.

00:42:11:36 - 00:42:28:96
With that within the UN system and through the UN system we have been able also to influence, as I gave examples before, a a the global debate from the developing countries.

00:42:28:96 - 00:42:39:59
In global S perspective you can ask anybody and we are considered for them one of the main and most important organisation within the system.

00:42:40:07 - 00:42:54:92
They really feel that ANTAC is there to have a perspective and analysis in a robust and sound research from the point of view of the interest of the global S.

00:42:55:59 - 00:43:06:79
But we have become also a place, as I said before, for dialogue, for consensus building, for agreements going forward.

00:43:06:80 - 00:43:22:68
So I expect the outcome document to help us strengthen our capacities in our position on the issues that we can contribute to.

00:43:24:07 - 00:43:24:44
[Other language spoken]

00:43:24:51 - 00:43:37:03

The UNAT process has allowed us also to have a conversation with the other organisations that are economic organisations in the UN system.

00:43:37:40 - 00:43:44:28
So we have had very important and interesting conversations with the regional commissions and with DESA.

00:43:45:07 - 00:43:53:51
And I think that there there are more synergies than competition, there is more complementarity than duplication.

00:43:54:15 - 00:43:59:39
And that is in the report that the ESG has put forward to the Member States.

00:43:59:84 - 00:44:34:20
And I hope that that will help also us to be more efficient as a system in ANTA, to be more capable of responding to the challenges despite the the cost, the the, the cost, the cost cuts undoubtedly, and I am very frank on this, we have to be more focused.

00:44:35:59 - 00:44:49:03
You know there are many things that maybe are not essential to the final result that we will have to re rebalance.

00:44:50:80 - 00:44:53:12
There are meetings that will have to be shorter.

00:44:53:96 - 00:45:05:15
They are a technical cooperation gatherings that will have to include more countries but be but be less frequent.

00:45:05:63 - 00:45:09:79
You know, there are efficiency gains that we will have to do there.

00:45:10:19 - 00:45:17:67
We are using more AI and more data science to do many of the things that we do.

00:45:18:07 - 00:45:33:23
So those things for of refocusing being more efficient are part of the agenda and the reform that we have to continue a carrying on for the next for the next years.

00:45:33:44 - 00:45:42:80

But I am convinced that what we have done and the way we have done it, we will be even stronger going forward.

00:45:45:96 - 00:45:47:00
[Other language spoken]

00:45:47:23 - 00:45:50:15
There is a question online from a colleague.

00:45:50:15 - 00:45:52:44
From the Swiss news agency.

00:45:52:76 - 00:45:53:64
[Other language spoken]

00:45:53:76 - 00:45:54:20
[Other language spoken]

00:45:56:11 - 00:45:56:40
[Other language spoken]

00:45:56:40 - 00:45:57:40
[Other language spoken]

00:45:58:23 - 00:45:59:31
News agency, Thanks.

00:45:59:32 - 00:46:01:92
For the the press conference, yeah, I understood.

00:46:01:92 - 00:46:06:51
That you don't want to to speak further of the the campaign ahead for the.

00:46:06:51 - 00:46:08:36
Position of the UNSG but.

00:46:08:67 - 00:46:09:19
[Other language spoken]

00:46:09:19 - 00:46:10:67
[Other language spoken]

00:46:10:67 - 00:46:14:27
Before so have I understood correctly that?

00:46:14:51 - 00:46:15:00
[Other language spoken]

00:46:15:00 - 00:46:32:59
As the campaign will start, you will ask to leave temporarily your position as head of Entat and that would mean that Pedro Manuel Moreno would become the interim SG as long as the the campaign will last.

00:46:32:84 - 00:46:34:68
[Other language spoken]

00:46:34:84 - 00:46:37:68
[Other language spoken]

00:46:37:67 - 00:46:38:51
[Other language spoken]

00:46:39:28 - 00:46:39:80
[Other language spoken]

00:46:39:80 - 00:46:48:64
We don't know when the campaign will start because we don't still know the dates or calendar.

00:46:48:71 - 00:46:50:91
The calendar is the word in English.

00:46:51:15 - 00:46:53:23
You know what the calendar will be.

00:46:53:55 - 00:46:57:79
So that's why I don't have a specific, a specific date.

00:46:59:36 - 00:47:16:44
But yes, I will leave temporarily when that will, when we will be already into the campaign and who is going to take care of Anta?

00:47:16:44 - 00:47:19:36

The the normal thing will be the deputy.

00:47:19:63 - 00:47:21:35
But this is not my decision.

00:47:21:36 - 00:47:27:55
It's a decision of the secretary general and I it's his prerogative to, to, to take that decision.

00:47:27:55 - 00:47:39:11
So the the normal, the normal thing will be that the deputy secretary general will assume the functions during the temporary, the the temporary leave.

00:47:44:19 - 00:47:46:43
I think there are two further questions from the room.

00:47:47:15 - 00:47:49:11
We can take first on the right and then.

00:47:50:00 - 00:47:51:19
[Other language spoken]

00:47:53:32 - 00:47:55:88
[Other language spoken]

00:47:56:71 - 00:47:57:63
[Other language spoken]

00:47:58:11 - 00:47:58:59
[Other language spoken]

00:47:58:59 - 00:47:59:03
[Other language spoken]

00:47:59:63 - 00:48:02:92
You just told us you have to be you and.

00:48:02:92 - 00:48:03:59
Uncle Dad have to.

00:48:03:59 - 00:48:06:31

Be more focused on some questions.

00:48:06:71 - 00:48:08:15
So what issue?

00:48:08:15 - 00:48:14:07
Do you like to address through the conference or meeting and or through dialogue?

00:48:14:15 - 00:48:19:55
On which topics do you hope to foster cooperation and reduce misunderstandings?

00:48:21:71 - 00:48:28:51
In your opinion, what is the most critical challenges nowadays that you want the ministers to discuss during the meeting?

00:48:28:67 - 00:48:34:44
The second question is that you mentioned the growth of the global economy and trade.

00:48:34:44 - 00:48:42:44
Does this imply a reduction in uncertainty or or that the global economy is back on track?

00:48:42:76 - 00:48:43:08
[Other language spoken]

00:48:50:19 - 00:49:09:79
Yeah, I think that the part of of the DNA of Ankat is to advocate for international cooperation and the and we really believe that is very important for predictability to have a rules based world.

00:49:10:19 - 00:49:29:19
And we think that for trade that's important and will require cooperation of all the members of the of the of WTO in in in the case of WTO, but also of Antact.

00:49:31:51 - 00:49:49:67
So we have really advocated for the tariff discussion not to end up in a trade war.

00:49:50:80 - 00:49:59:80
The trade war will be the worst of the outcomes and we are happy or we welcome.

00:49:59:80 - 00:50:06:76
Let's say that's a better word, happiest, but we welcome that.

00:50:07:11 - 00:50:08:67
Instead of a trade war.

00:50:08:67 - 00:50:16:11
There are negotiations, especially between China and the US, because these are the main economies of the world.

00:50:16:36 - 00:50:19:80
Whatever they will decide to negotiate will affect all of us.

00:50:20:15 - 00:50:35:00
And so it's very important that this will be carried now in the what, whatever the final result will be, that it will be carried out in a negotiated way that's much better for all the world.

00:50:35:00 - 00:50:58:76
So we have said that we are still not in a trade war because negotiations are taking place and we welcome that that the negotiations will continue that will make the world more stable and more predictable if we will carry out ourself in that way.

00:50:59:07 - 00:51:10:48
And so with the ministers we have to discuss the challenges that the new that that the new Geo Geo economy of the world is presenting.

00:51:10:80 - 00:51:13:16
[Other language spoken]

00:51:13:15 - 00:51:13:71
[Other language spoken]

00:51:14:11 - 00:51:28:67
Especially in the economic field and multipolarity brings the promise of more inclusion, more decentralisation, more countries coming up the ladder.

00:51:29:51 - 00:51:35:00
And so the question release how we take opportunity.

00:51:35:59 - 00:51:47:59

We we, we take stock of this opportunity for the world to go on the side of development and cooperation and not of fragmentation.

00:51:47:92 - 00:51:53:92
Fragmentation will undoubtedly really affect us negatively.

00:51:54:11 - 00:52:00:15
It will affect global growth, it will affect investment and will affect trade itself.

00:52:00:63 - 00:52:08:55
Because, you know, it's very difficult for these small countries and the vulnerable countries to manage a spaghetti ball.

00:52:09:44 - 00:52:20:76
You know of different rules and different norms, and, you know they don't have the capacity to navigate the complexity that can come from a fragmented world.

00:52:21:07 - 00:52:35:00
And, you know, the WTO and the IMF and the World Bank, they have made projections of how much of global growth we will lose if we go towards fragmentation and not towards cooperation.

00:52:36:00 - 00:52:57:88
We ourself have said that the multipolar world with multilateralism will take us to a better place, a multipolar world with fragmentation will take us in the other direction, and that I think that that is a fundamental thing that we have to discuss at the ministerial level.

00:52:58:23 - 00:53:15:59
What are the tools, what are the proposals that in the understanding of the world that we have to have to try to be a force for good and a force towards multilateral, a more effective multilateralism?

00:53:15:88 - 00:53:30:48
Because let me say also that many countries have brought in the past the reforms that are needed in WTO and there is a reform agenda in WTO.

00:53:31:19 - 00:53:35:71
So we are not saying the status quo is fit for purpose.

00:53:37:15 - 00:53:40:07

I have this phrase that I have repeated a lot.

00:53:40:51 - 00:53:45:84
Being a multilateralist today means to be a reformist.

00:53:46:84 - 00:53:51:48
We need to reform the system to really bring it to the 21st century.

00:53:51:92 - 00:53:55:28
But we need reform, not destruction.

00:53:56:15 - 00:54:00:23
We need strong institutions fit for purpose.

00:54:00:28 - 00:54:14:48
But no institutionality, no rules, no framework is chaos and won't bring the world to a most more peaceful and stable situation That is our.

00:54:14:88 - 00:54:25:03
And I think that that's the point of the conference in what what relates to trade, to finance, to technology and to investment.

00:54:26:28 - 00:54:43:51
With respect to the to the to the global economy, I am not so pessimistic because the global economy has proven to be more resilient than many of the catastrophic projections that we had before.

00:54:44:07 - 00:54:48:88
Now this is not to say that we won't suffer in global growth.

00:54:49:07 - 00:55:10:00
I think that the dynamic growth that we saw before 2018 is has not come back since sorry, not 18, 2008 has not come back after the financial crisis.

00:55:10:23 - 00:55:15:03
We never saw growth recover at the same rate that we had before.

00:55:15:88 - 00:55:24:59
And we have to acknowledge that a more dynamic growth will be very welcome for the developing world.

00:55:25:19 - 00:55:29:51
But it is also true and that's that's maybe my point.

00:55:30:07 - 00:55:30:96
[Other language spoken]

00:55:30:96 - 00:55:31:59
[Other language spoken]

00:55:32:40 - 00:55:36:72
That we are still in the positive side on trade and growth.

00:55:37:07 - 00:55:40:07
We don't have negative growth or negative trade.

00:55:40:71 - 00:55:43:75
And it is also true that we are growing.

00:55:43:76 - 00:55:48:72
The global growth is not as dynamic, but the global economy is bigger.

00:55:49:80 - 00:55:56:64
So we are starting from a much bigger platform for growth.

00:55:57:11 - 00:56:02:71
And so even if growth is less the adding value.

00:56:03:07 - 00:56:03:59
Of.

00:56:04:07 - 00:56:14:27
That percentage of growth is much larger than it was before and sometimes we forget that, you know, it's not the same.

00:56:14:84 - 00:56:17:07
And let me give the example of China.

00:56:17:07 - 00:56:31:79
Yes, it's not the same for China at the beginning of the process to grow at that end 8810 percent than today to grow at 5%, but from a much bigger economy.

00:56:32:48 - 00:56:41:11
So the 5% in terms of the add adding, how much value it adds to the economy is much larger.

00:56:41:48 - 00:56:51:00
And we forget that when we talk about percentages, yes, that we are in an economy that is much larger than before.

00:56:51:32 - 00:57:00:92
And so part of the dynamic and the technology, a dynamic that we are seeing comes from that.

00:57:00:92 - 00:57:24:55
So my worry is not about the aggregate, my worry is about the asymmetry with that effects vulnerable countries much more than the countries that have the resilience, the size and and the capacities to take advantage of the opportunities that this new economy have.

00:57:25:96 - 00:57:26:36
[Other language spoken]

00:57:28:40 - 00:57:30:80
We had a question from the floor in in the room.

00:57:30:80 - 00:57:31:60
[Other language spoken]

00:57:32:19 - 00:57:33:67
[Other language spoken]

00:57:33:67 - 00:57:34:51
Freelancer.

00:57:34:88 - 00:57:35:59
It might.

00:57:35:59 - 00:57:36:92
Well, be that you already.

00:57:36:92 - 00:57:40:07
Addressed my query in the last part of your talk.

00:57:40:07 - 00:57:41:07
But I still have to.

00:57:41:07 - 00:57:41:71
Absorb it.

00:57:41:71 - 00:57:44:15
[Other language spoken]

00:57:45:76 - 00:57:50:12
I understand that Ankhtad is very keen on analysing and assessing.

00:57:50:11 - 00:57:51:23
[Other language spoken]

00:57:51:23 - 00:57:52:71
[Other language spoken]

00:57:52:71 - 00:57:53:79
Food for thought.

00:57:53:80 - 00:57:54:28
Will there?

00:57:54:28 - 00:58:03:92
Be in the up and coming conference for those who still wonder what went wrong in the past half a century or one.

00:58:03:92 - 00:58:05:48
Century in the development.

00:58:05:55 - 00:58:06:40
Of Russia.

00:58:06:40 - 00:58:09:24
Latin America, Africa, Mina and.

00:58:09:23 - 00:58:17:83
Other parts of the world and my second question, you refer to inequality.

00:58:18:07 - 00:58:21:84

Some people say that there are time bombs in the.

00:58:21:84 - 00:58:24:28
World economy, and not necessarily.

00:58:24:28 - 00:58:35:28
Where we expect them, for instance, that Indonesia is might explode one of these days.

00:58:35:96 - 00:58:37:11
It's not the only one.

00:58:37:48 - 00:58:39:96
What does Ankta do to?

00:58:40:92 - 00:58:42:24
Identify.

00:58:43:00 - 00:58:45:96
The time bombs and possibly diffuse them.

00:58:49:51 - 00:58:49:92
[Other language spoken]

00:58:49:92 - 00:58:51:28
[Other language spoken]

00:58:52:71 - 00:58:55:27
[Other language spoken]

00:58:56:92 - 00:59:02:80
Well, the asymmetries grew inequalities within the countries.

00:59:02:80 - 00:59:03:24
[Other language spoken]

00:59:03:71 - 00:59:06:55
And that's part of what I said before.

00:59:06:84 - 00:59:09:40
Trade is not a development strategy.

00:59:09:80 - 00:59:14:48
It's only an element of a development strategy.

00:59:14:80 - 00:59:53:32
If you don't have a development strategy, when you bring liberalisation in your economy where you will have winners and losers, if you don't have a development strategy for the transformation of the sectors that will no longer be competitive, you are set yourself for more inequality and probably lower growth than a comprehensive and well developed strategy will bring.

00:59:53:76 - 01:00:05:52
And that's part of the problem with the consensus around the 80s of last century that it was reductionist.

01:00:06:19 - 01:00:17:79
You know, you liberalise, you privatise, privatise, you know all the, you let the markets adjust and automatically you will have a better outcome.

01:00:18:84 - 01:00:34:80
And the problem is, and that's the voice of Ant that it has been the voice of Ant that since the the 60s, yes, we have said the invisible hand is not able to provide a coherent development strategy.

01:00:37:03 - 01:00:38:03
Since the.

01:00:38:03 - 01:00:41:51
Colonisation most countries first went.

01:00:41:51 - 01:00:43:71
Through a 30 years phase of.

01:00:43:71 - 01:00:50:48
Protectionism and the failure of Soviet Union is not clearly the failure of liberal.

01:00:50:48 - 01:00:51:88
[Other language spoken]

01:00:51:88 - 01:00:57:36
So and the promises of so many utopian regimes.

01:00:57:84 - 01:00:58:64
[Other language spoken]

01:00:58:63 - 01:01:00:00
Sure, that all the ills.

01:01:00:00 - 01:01:02:07
[Other language spoken]

01:01:06:55 - 01:01:08:00
I come from a small country.

01:01:08:51 - 01:01:13:32
We cannot survive without trade and investment and that's what we did.

01:01:13:51 - 01:01:17:71
Yes, I am not saying close your economy precisely.

01:01:17:71 - 01:01:21:63
I said developing countries need trade and investment.

01:01:22:11 - 01:01:42:67
But you have to know what is the right way to do it, because if you do it thinking that everything will adjust automatically, then there are parts of your population that will lose and that will come to haunt you.

01:01:43:00 - 01:01:54:96
And that is happening, you know, when you have to take care of a more integral way of looking at the economy and you have to look at society.

01:01:54:96 - 01:02:00:84
You have to see what society is going through to be able to adjust.

01:02:01:11 - 01:02:18:11
You know, and the, that's the place and the, and the right way to assume the challenges you have to follow up you, you have to understand how to help better on the adjustments.

01:02:18:44 - 01:02:28:72
Let me just finish very quickly saying something that I think that is important to bring back to the development discourse.

01:02:29:59 - 01:02:55:31
When changes are, when changes accelerate, not everything changes at the same pace and new imbalances come up in society and there are sectors that find more difficult to adjust to very rapid change and you have to manage those imbalances.

01:02:55:48 - 01:02:59:84
[Other language spoken]

01:03:00:11 - 01:03:11:79
It's part of the normal way in which change affect the in a differentiated way, different countries and different parts of society.

01:03:12:15 - 01:03:32:59
So it has to be a more a a implicit variable for in your strategy to take care of the parts of the economy and the population that cannot change alone at the same pace.

01:03:33:00 - 01:03:33:71
[Other language spoken]

01:03:33:71 - 01:03:35:79
With technology, it happens.

01:03:36:11 - 01:03:37:63
With growth, it happens.

01:03:37:88 - 01:03:48:80
This was part of the development literature before and disappeared like instant adjustment was possible.

01:03:48:88 - 01:03:54:88
Instant adjustment is not possible for society as a whole and for the countries as a whole.

01:03:55:19 - 01:04:16:63
So we have to bring back the capacity to support the capacity of all sectors to adjust to rapid change and especially now that we are in a period of such accelerated change that I think that we have never seen before.

01:04:16:92 - 01:04:19:72
So with that I will, I will stop.

01:04:20:32 - 01:04:20:76
[Other language spoken]

01:04:22:36 - 01:04:23:40
[Other language spoken]

01:04:23:40 - 01:04:29:11
Have time for one final question online, John, Tara Costas and then we will have to close.

01:04:29:11 - 01:04:30:31
Thank you very much, John.

01:04:30:32 - 01:04:31:08
[Other language spoken]

01:04:32:48 - 01:04:35:92
Yes, good afternoon, Secretary General, I was.

01:04:35:92 - 01:04:39:03
Wondering if you have given the unctad?

01:04:39:03 - 01:04:43:03
Special unit on analysing the economy of.

01:04:43:03 - 01:04:48:71
The OPT if you have new estimates on the amounts that it will.

01:04:48:71 - 01:04:58:71
Cost to reconstruct both the West Bank and Gaza and the amount of foreign direct investment and what will be the priority areas and if there will?

01:04:58:71 - 01:04:59:87
[Other language spoken]

01:04:59:88 - 01:05:02:96
During the 16th session on this issue.

01:05:02:96 - 01:05:03:36
[Other language spoken]

01:05:05:00 - 01:05:05:71
[Other language spoken]

01:05:05:80 - 01:05:06:56
Thank you very much.

01:05:06:55 - 01:05:07:51
Very good question.

01:05:07:80 - 01:05:19:72
In November we will present our new report and we will have all the estimates there, not estimates of reconstruction because this is something that we don't do is UNDP.

01:05:23:63 - 01:05:29:00
UNDP and the World Bank both do numbers for reconstruction.

01:05:29:19 - 01:05:48:03
What we have done in our first report on Gaza is to estimate how much will it take for the economy, not for the reconstructions of of the building, but for the economy to be back in the pre war scenario.

01:05:48:80 - 01:05:51:80
And that's the numbers that we gave.

01:05:51:80 - 01:06:01:00
And we will again give numbers about the how do we see the economy of the West Bank in in Gaza.

01:06:01:71 - 01:06:09:11
In November we will have our report to our board and we are in that process finalising.

01:06:09:55 - 01:06:26:07
And so we can give you much more details at at that moment there is no special session on this in the in the conference, but there is a special session on this on the board.

01:06:26:07 - 01:06:28:63
That is where we are going to present our report.

01:06:29:32 - 01:06:32:68
The numbers continue to be very challenging.

01:06:35:63 - 01:06:37:55
Thank you very much, Secretary General.

01:06:37:55 - 01:06:39:84
With that, we will close the press conference.

01:06:39:84 - 01:06:50:96
I would just like to thank journalists who have joined us online and in the room remind you that all information on On Tight 16 is available online.

01:06:51:36 - 01:06:56:76
The programme is being updated daily and register for the conference.

01:06:56:76 - 01:07:07:16
A lot of if almost all sessions will be open for to for you to follow and many, many interesting people to interview, of course.

01:07:07:44 - 01:07:15:20
So please register for the conference, follow us, follow us online and the website will be updated for all of you almost daily.

01:07:15:48 - 01:07:17:07
Thank you very much, Secretary General.

01:07:17:84 - 01:07:18:00
[Other language spoken]

01:07:18:84 - 01:07:19:00
You all.