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COMMITTEE FOR TRADE, INDUSTRY AND
ENTERPRISE DEVELOPMENT

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Item 3 of the provisional agenda

**MATTERS ARISING FROM THE FIFTY SEVENTH SESSION OF THE
UNITED NATIONS GENERAL ASSEMBLY OF PARTICULAR
RELEVANCE TO THE COMMITTEE FOR TRADE, INDUSTRY
AND ENTERPRISE DEVELOPMENT**

DOCUMENT FOR DISCUSSION

At its February 2003 meeting, the Bureau of the Committee reviewed two items resulting from the Fifty Seventh Session of the General Assembly:

- A summary of the main points relevant to the Committee from the discussions held by the Second Committee (responsible for economic and financial issues) on global issues and the role of regional commissions.
- An excerpt from the report of the Committee for Programme and Coordination to the General Assembly which specifically discusses the subprogrammes under the responsibility of the Committee. It believed that this information should also be reviewed by the Committee in the light of the decisions that it will be asked to make regarding its programme of work.

This document is divided into two parts: the summary from the Second Committee and the excerpt from the report of the Committee for Programme and Coordination.

I. Summary of the main points relevant to the Committee from the Report of the Second Committee¹ of the 57th General Assembly session

1. The document numbers of the individual resolutions that were summarized are shown in parenthesis after the title/topic area.

High-Level Dialogue on Financing for Development (A/RES/57/250)

2. The High-Level Dialogue on Financing for Development (the “Dialogue”) is part of the framework for the General Assembly’s follow-up to the International Conference on Financing for Development (the “Conference”). It takes the place of the “High-Level Dialogue on Strengthening International Economic Cooperation for Development through Partnership”, and seeks to promote coherence among the policies drawn up by development, finance, monetary and trading organizations for eradicating poverty and achieving sustained economic growth, sustainable development, and an equitable global economic system.

3. The Dialogue will be held twice a year and last for two days. The first Dialogue will take place at the end of October 2003. Its overall theme will be “The Monterrey Consensus: Status of Implementation and Tasks Ahead”. Ministers and the heads of relevant institutions in the Dialogue will be invited to attend.

4. A one-day informal dialogue with civil society and the business sector will take place prior to the High-Level Dialogue.

5. The first day will consist of two sessions. Each session will be made up of four round tables of 35 participants with the two following themes:

- Considering the regional dimensions of the results implementation of the International Conference on Financing for Development. This session will include participation of the heads of regional commissions.
- Exploring the link between the progress in the implementation of the agreements and commitments reached at the International Conference on Financing for Development and the achievement of the internationally agreed development goals.

6. The second day will be a policy dialogue on the implementation of the Conference’s results and on the coherence and consistency of the international monetary, financial and trading systems in support of development. The heads of regional and international intergovernmental organs that participated in the Conference will be able to intervene, as well as representatives from civil society and the business sector.

¹ The Second Committee is responsible for economic and financial issues .

7. Regional consultations to prepare for the High-Level Dialogue will include close cooperation with all relevant entities of the United Nations, including the regional commissions, the United Nations Conference on Trade and Development (UNCTAD) and the United Nations Development Programme (UNDP), and consultation with the regional development banks, other relevant regional entities, the Bretton Woods Institutions and the WTO. Full engagement on the regional level is necessary for proper follow-up and implementation of the results of the Conference.

High-level international intergovernmental consideration of financing for development (A/RES/57/272)

8. Efforts to implement the outcome of the Doha negotiations will help reinforce the multilateral trading system, and to this end, the United Nations and its relevant subsidiary organizations and bodies, the Bretton Woods institutions, WTO, and Governments should continue to promote equitable and broad sharing of the benefits of globalization. Indeed, strong cooperative efforts by all countries and institutions to promote equitable economic development will help create an enabling international economic environment that responds to the concerns of developing countries, such as concerns related to implementation and to special and differential treatment, in accordance with the Doha Ministerial Declaration².

9. To create this enabling environment, reforms are needed. These include the development of a suitable array of financial facilities and resources for timely and appropriate responses by international financial institutions (including the International Monetary Fund) when countries, especially developing countries and those in transition, are threatened by financial crises. In addition, domestic institutions, macroeconomic policies and the regulatory systems of the corporate, financial and banking sectors should all be strengthened. Governments should make further efforts to combat corruption, bribery, money laundering and the transfer of illicitly acquired funds and assets. Finally, pragmatic and innovative ways to continue enhancing the participation of developing countries and transition countries in international decision-making and norm setting should be developed.

10. In collaboration with the secretariats of relevant institutional stakeholders, the Secretary General will prepare a comprehensive report on the implementation and follow-up to commitments and agreements made at the Conference. The preparatory work and reports of the special high-level meeting of ECOSOC, the Bretton Woods institutions and the WTO should serve as inputs in the preparation of the comprehensive report, which will be presented on an annual basis to the General Assembly.

Globalization and interdependence (A/RES/57/274)

11. Globalization and interdependence are opening new opportunities through trade, investment and capital flows, and advances in technology (including information technology) for the growth of the world economy, development and the improvement of living standards around the world.

² See A/C.2/56/7, annex.

12. While some countries have made progress in successfully adapting to the changes and have benefited from globalization, this is not the case for all countries. Developing countries in particular are encouraged to continue pursuing economic development and poverty eradication policies. The international community should support such policies through continued efforts to address market access problems, persistent external debt, transfer of resources, financial vulnerability and declining terms of trade. The United Nations is particularly concerned with the adoption of certain unilateral actions that are inconsistent with WTO rules, harm the exports of all countries (especially developing countries) and significantly influence the ongoing WTO negotiations.

13. The United Nations system needs to address the social dimension of globalization. Investing in basic economic and social infrastructure, social services and social protection, promoting equitable global economic development through strong cooperative efforts in all countries and promoting corporate responsibility and accountability will help make globalization beneficial to all.

14. The regional dimension and the role of the regional commissions are well acknowledged in this resolution. In Paragraph 23, the General Assembly stressed “the importance of understanding the regional dimension in efforts to enhance global economic governance, *inter alia*, through fully utilizing the potential of regional commissions in facilitating the sharing of experiences and best practices, within their respective mandates.”

15. At the General Assembly’s fifty-eighth session, the Secretary-General will report on the effect of the increasing linkages and interdependence among trade, finance, knowledge, technology and investment on poverty eradication and sustainable development in the context of globalization, and make action-oriented recommendations.

Integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields (A/57/537)

16. The internationally agreed development goals, including those contained in the United Nations Millennium Declaration³ and the outcomes of the major United Nations conferences and summits provide a comprehensive basis for action at the national, regional and international levels with the key objectives of poverty eradication, sustained economic growth, sustainable development and improvement of the living conditions of people everywhere.

17. To make better use of this basis for action, the General Assembly has established an open-ended Ad-hoc Working Group to review existing follow-up mechanisms to the outcomes of the major UN Conferences and summits in the economic, social and related fields. The Working Group is mandated to produce concrete recommendations to ensure an integrated and coordinated follow-up of the UN conferences and summits, in the economic, social and related fields, and thus contribute to the implementation of the Millennium Development Goals as well, including a review of the relevant work of the General Assembly and the Second and Third Committees.

³ See resolution 55/2.

Third United Nations Conference on the Least Developed Countries (A/57/541)

18. Global level follow-up to the Programme of Action for the Least Developed Countries for the Decade 2001-2010 should be primarily concerned with assessing the economic and social performance of the least developed countries, monitoring the implementation of commitments by the least developed countries and their development partners, reviewing the functioning of implementation and follow-up mechanisms at the country, subregional, regional and sectoral levels, and policy developments at the global level that have implications for the least developed countries.

19. Member States, intergovernmental and non-governmental organizations and the private sector are called upon to support implementation of the Programme of Action, including at the subregional and regional levels, by making voluntary contributions to the trust fund.

World Summit on Sustainable Development (A/RES/57/523)

20. Governments and all relevant international and regional organizations, the Economic and Social Council, United Nations funds, programmes and regional economic commissions, specialized agencies, international financial institutions, the Global Environment Facility, as well as other intergovernmental organizations and major groups, are urged to take timely actions to ensure the effective follow-up and implementation of the Johannesburg Declaration on Sustainable Development and the Johannesburg Plan of Implementation.

21. The April 2003 session of the Commission on Sustainable Development (“CSD”) will play a pivotal role in laying down the ground rules and mechanisms for effective follow-up and implementation. All the regional commissions are strongly encouraged to send representatives of their respective substantive divisions at senior level to the CSD meeting, so as to enable the commissions to maintain continuity with the significant contributions made by them in the preparatory process as well as in Johannesburg.

II. Excerpt from the report of the Committee for Programme and Coordination, forty-second session (10 June -9 July 2002) (A/57/16)

The following text contains paragraphs 178 to 183 of the above document, which was submitted to the fifty-seventh session of the General Assembly and where paragraphs 180 to 181 refer directly to the Committee's programme of work.

Programme 16 Economic development in Europe

178. At its 14th meeting, on 20 June 2002, the Committee considered the proposed revisions to programme 16, Economic development in Europe, of the medium-term plan for the period of 2002-2005 (A/57/6 (Prog. 16)).

179. The representative of the Secretary-General introduced the proposed revisions and responded to questions raised during the Committee's consideration of them. He also recommended that the Committee approve an additional revision consisting of the addition of the words "and social" after the words "economic" in the second sentence of paragraph 16.2.

Discussion

180. Support was expressed for the proposed revisions, including the division of subprogramme 6 into two subprogrammes – Trade development and Industrial restructuring and enterprise development – since those subjects represented a major economic challenge for countries with economies in transition. However; some concern was also expressed about the division of subprogramme 6 since it was considered that trade, industry and enterprise development were issues that should remain in the same subprogramme. It was also expressed with concern that the creation of a new subprogramme 9 could have no other effect than expanding Economic Commission for Europe (ECE) bureaucracy.

181. It was pointed out that no reference to the side-effects of the ongoing process of enlargement of the European Union had been included in the proposed revisions. It was further stated that, in view of the expertise of ECE in a number of sectors, such as trade and trade facilitation and enterprise development, the revisions should include reference to the assistance that ECE could be in a position to provide to other regional commissions in those areas.

182. The view was expressed that the outcomes of international conferences did not constitute a sufficient basis for changing the mandates or overall orientation of ECE, and regional commissions should follow or implement those broad outlines in a way that was relevant to their core functions and served their members' interests and needs. Also, the ECE secretariat should seek intergovernmental agreement for its proposals at the commission level before presenting them to the Committee for consideration.

Conclusions and recommendations

183. The Committee recommended that the General Assembly approve the revisions proposed by the Secretary-General to programme 16, Economic development in Europe, of the medium-term plan for the period 2002-2005, with the following modifications:

Paragraph 16.13

Add the following new subparagraph (f):

"(f) Performance of the necessary administrative functions to maintain and update the 'Compendium of Candidate Regulations for Harmonization' and 'Registry for Global Regulations' associated with the 1998 'Agreement Concerning the Establishment of Global Technical Regulations for Wheeled Vehicles, Equipment and Parts Which Can Be Fitted and/or Be Used on Wheeled Vehicles', to enable the Agreement to become fully operational."

Paragraph 16.33 (d)

Add at the end of the subparagraph the words "in accordance with WTO regulations".

Paragraph 16.34 (a)

Insert the words "new and/or updated" between the words "the number of" and the words "ECE trade facilitation".

Paragraph 16.34 (b)

Retain the original indicator as another item.

Paragraph 16.34 (c)

Retain the original indicator as a new one.

Paragraph 16.49 (c)

Replace the words "the number of" with the words "the delivering of assistance to" and insert the words "with a view to" after the words "countries with economies in transition".