

Beat: News

UN TRADE FORUM

Climate crisis will wipe out trade gains

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USPA NEWS - Geneva, 3 September 2019 ““ Leaders of the small island developing states of Barbados, Saint Lucia and Vanuatu, ministers, senior government officials and experts will affirm global trade policy’s integral role in fighting the climate crisis at the first-ever United Nations Trade Forum slated for 9 to 13 September.

The forum to be convened at the UN’s European headquarters in Geneva, Switzerland, will feed into the United Nations Climate Action Summit on 23 September in New York.

Forum participants will explore the linkages between trade, climate change, oceans economy and biodiversity, and exchange innovative ideas and approaches on how global trade and related policies may enable and support the implementation of the 2030 Agenda for Sustainable Development.

“Tackling the climate crisis brings many added benefits, such as economic diversification, jobs and innovation, which form the base for shared prosperity and financial stability,” UNCTAD Secretary-General Mukhisa Kituyi said. “Trade has an important role to play in leveraging those co-benefits.”

“Trade can be part of the solution to the climate crisis,” he added.

Climate changes, and so does trade

As the climate changes, the trade regime is also evolving. Purely commercial considerations are now only part of the trade policy equation, with much more being placed on sustainable development.

Articulating a positive agenda on climate and trade signals an important departure from the past two decades of treating trade as a taboo subject in climate policy.

“The Paris Agreement does not contain any references to trade, but in a sense it’s the most important trade agreement,” said Pamela Coke-Hamilton, director of UNCTAD’s trade and commodities division.

Once countries’ commitments under the landmark agreement start playing out in trade patterns around the world, they will bring about big changes ““ positive and negative, intended and unintended ““ for trading partners.

Ms. Coke-Hamilton said forward-looking approaches are required to explore any opportunities for including trade elements in countries’ climate commitments.

The Paris Agreement opens the prospects for a collective transformation, not just for individual economies, but for the global economy as well.

This transformation will require a massive reallocation of resources at the international level. At the domestic level, it will necessitate structural changes, which are bound to raise equity and distributional concerns that have been central to UNCTAD’s work for decades.

The forum will explore how to change the approach from one of allocating or shifting burdens among countries through trade-restrictive measures, to figuring out ways in which trade could help all countries, developing and developed, big and small, share the benefits of transforming their economies.

Delegates will deliberate on how to accelerate action on the means of implementation ““ finance, technology and capacity-building ““ and the role of trade as an enabling factor in meeting this need and leveraging the various co-benefits of tackling the climate

emergency.

SIDS: trade flows or trade blows?

The forum will, through the lens of Sustainable Development Goals (SDGs) 12, 13, 14, 15 and 17, focus on the value of oceans, circular economy and biotrade in building diversification and resilience to climate change, especially in small island developing states (SIDS).

SIDS are on the frontline of climate change and are among the first and most-affected nations. They tend to lose from changes in terms of trade because they are net food importers or from limited adaptation through trade because of high trade costs and specialization in goods with little trade. The impacts of unchecked climate change are enough to more than wipe out their trade gains.

"It is important to provide SIDS with flexibilities in line with their vulnerability to risks induced by climate change, including strong safeguards which can be triggered after a natural disaster to provide enough policy space for recovery," Ms. Coke-Hamilton said.

The forum's focus on islands and coastal communities mirrors that of the 25th United Nations Climate Change Conference to be hosted by Chile in December. This convergence is indicative of the urgency of changing the political course of efforts to tackle climate change to protect SIDS and other coastal communities.

Blue economy and biodiversity

The forum will also explore how oceans-based economic diversification could enhance the implementation of the Paris Agreement. Trade can be an enabling factor in adaptation and in mainstreaming oceans-based economic activities in SIDS, where domestic markets remain small and remoteness is an intractable hindering factor.

UNCTAD, UN Environment and the Food and Agriculture Organization have crafted a joint action plan to help countries achieve the trade-related targets of SDG 14, which seeks to advance the conservation and sustainable use of oceans.

The plan, which requires US\$8.2 million to implement, underscores multidisciplinary and coordinated efforts due to the complexity of multilateral rules on the law of the sea, fisheries and trade. Improvement in global fisheries management can bring additional economic gains estimated at US\$83 billion, according to the World Bank.

Plastic pollution constitutes a serious threat to world's oceans, affecting biodiversity, ecosystem services and livelihoods. "The forum will examine the research, industrial and behavioural initiatives required to deal with this problem.

It will also focus on the change needed for businesses and trade to curb biodiversity loss. According to the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services, biodiversity loss is rapidly accelerating, with an estimated 1 million animal and plant species threatened with extinction.

With 70% of the world's poor depending directly on biodiversity, this ongoing decline undermines development gains achieved in recent decades and may even reverse them.

BioTrade can generate critical incentives for the conservation and sustainable use of biodiversity. Value chains respecting strict BioTrade principles and criteria are being developed in over 50 countries in Asia, Africa, Americas and Europe in sectors such as personal care, phytopharma, food, fashion, ornamental flora and fauna, handicrafts, textiles and natural fibers or sustainable tourism.

During the forum, the Prime Minister of Barbados, The Hon. Mia Amor Mottley, will deliver UNCTAD's 16th Prebisch Lecture on 10 September, stressing that climate change is far from a concept, but a lived reality for the whole world. In her lecture entitled "Invisible yet Indispensable", Ms Mottley will speak about the fate of small island states, coastal and low-lying countries and the need for solidarity in a reinvented international order aimed at building resilience.

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