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Shared Prosperity **Dignified Life**



Economic and Social Commission for Western Asia

Role of Regional Cooperation

In supporting competition authorities in adjusting to the new challenges (COVID-19)

16/07/2020

Introduction

- Economic Affairs Officer, Shared Economic Prosperity Cluster/Trade and Connectivity
- Perspectives on general role of regional and international cooperation in supporting the Arab region's competition authorities in adjusting to the new challenges (COVID-19)
- Reactions/Discussion

Regional Cooperation: Arab Region

- Fostering regional and sub-regional economic integration and advocating for the regional implementation of Sustainable Development Goals;
- Contributing to bridging economic, social and environmental gaps among (member) countries and subregions;
- Promoting multilateral dialogue, regional knowledge sharing/networking;
- Promoting intra/inter-regional cooperation, both among member states and through collaboration with other regional organizations.

Impact of COVID-19 on the region's economies

- The pandemic is expected to increase the number of extreme poor in the fourteen countries in the region by 9.1 million.
- Total number of poor in the fourteen countries will be 116 million in 2021, where over 80 per cent reside in four countries: Egypt, Yemen, Syrian Arab Republic and the Sudan
- Losses in gross domestic product (GDP) and wealth in excess of US\$500 billion in 2020
- Losses of more than the equivalent of 6 million fulltime jobs in 2020 due to losses in working hours

Fostering competition in the Arab Region to help combat COVID-19

- Implementing ongoing LOU with OECD and UNCTAD
- Promoting a regional enabling business environment (laws, institutions, facilities, etc.)
- Advocating for synchronized regional competition frameworks
- Monitoring the implementation/enforcement of regional, sub-regional, and bilateral trade agreements
- Mapping and upscaling efforts (livelihoods generation)

Thank you

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