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Economic and Social Commission for Western Asia (ESCWA)

Technical Committee on Liberalization of Foreign Trade, Economic
Globalization and Financing for Development in the Countries of the ESCWA Region
Eighth session
Amman, 7-8 October 2013

Item 3 of the provisional agenda

PROVISIONAL AGENDA AND ANNOTATIONS

1. Opening of the session.
2. Election of officers.
3. Adoption of the agenda and other organizational matters.
4. Review of action taken in the fields of economic globalization and financing for development under the ESCWA programme of work since the seventh session of the Committee.
5. Financing for development: Progress made in implementing the Monterrey Consensus in ESCWA member countries.
6. Financial policy coordination among Arab countries: Reality and future prospects.
7. Role of national trade policies in the development of productive capacities in the Arab region.
8. Fiscal space: Strengthening the financial capacity of Arab countries.
9. Financing infrastructure through public-private partnerships in Arab countries.
10. Programme of work for the biennium 2014-2015 in the fields of liberalization of foreign trade, economic globalization and financing for development.
11. Date and venue of the ninth session of the Committee.
12. Other matters.
13. Adoption of the recommendations made by the Committee at its eighth session.

ANNOTATIONS

1. Opening of the session

The session opens at 1 p.m. on Monday, 7 October 2013, at Kempinski Hotel in Amman. The representative of the Republic of Yemen, in his/her capacity as Chairperson of the seventh session of the Committee, will give the welcome speech. Ms. Rima Khalaf, Under-Secretary-General of the United Nations and Executive Secretary of ESCWA, will then deliver the opening speech.

2. Election of officers

Rule 18 of the Rules of Procedure of the Economic and Social Commission for Western Asia states: "Member countries shall assume the chairmanship of the sessions of the subsidiary bodies of the Commission on a rotating basis, in the Arabic alphabetical order employed by the United Nations. Unless the Commission decides otherwise, those bodies shall elect all their other officers".* In accordance with that rule, Jordan, upon which the rotation by alphabetical order has fallen, shall chair the eighth session of the Committee, succeeding Yemen, which chaired the seventh session from 4 October 2011 to 6 October 2013. The Committee shall elect two vice-chairmen and one rapporteur from among its members.

3. Adoption of the agenda and other organizational matters

Rule 8 of the Rules of Procedure of the Economic and Social Commission for Western Asia, which applies to subsidiary bodies, states: "At the beginning of each session, once the Chairman has assumed his duties in accordance with rule 12, the Commission shall adopt the agenda for that session on the basis of the provisional agenda". In accordance with that rule, the provisional agenda and annotations for this meeting will be presented to the Committee in document E/ESCWA/EDGD/2013/IG.2/L.1, and the organisation of work in document E/ESCWA/EDGD/2013/IG.2/L.2. Both documents may be adopted by the Committee as submitted or in amended forms.

4. Review of action taken in the fields of economic globalization and financing for development under the ESCWA programme of work since the seventh session of the Committee (E/ESCWA/EDGD/2013/IG.2/3)

This document contains an overview of the activities related to economic globalization and financing for development implemented by the secretariat under the ESCWA programme of work since the seventh session of the Committee.

Representatives of member countries are invited to take note of those activities, and submit their observations and recommendations.

5. Financing for development: Progress made in implementing the Monterrey Consensus in ESCWA member countries (E/ESCWA/EDGD/2013/IG.2/4)

This document contains a review of the progress made by member countries towards implementing the Monterrey Consensus of the International Conference on Financing for Development (Monterrey, Mexico, 18-22 March 2002), and the recommendations of the Doha Declaration on Financing for Development issued by the Follow-up International Conference on Financing for Development to

* ESCWA member countries in the Arabic alphabetical order are as follows: Jordan, the United Arab Emirates, Bahrain, Tunisia, the Syrian Arab Republic, the Sudan, Iraq, Oman, Palestine, Qatar, Kuwait, Lebanon, Libya, Egypt, Morocco, Saudi Arabia and Yemen.

Review the Implementation of the Monterrey Consensus (Doha, 29 November - 2 December 2008). It also highlights the efforts made by member countries to mitigate the impact of the global financial and economic crisis on development pursuant to the recommendations of the United Nations Conference on the World Financial and Economic Crisis and its Impact on Development (New York, 24-26 June 2009).

This document will be discussed during a roundtable on financing for development, where participants will suggest good practices in the field of financing for development, and measures taken to minimize the effects of the economic recession that followed the global financial crisis, and the repercussions of the political changes that took place in the Arab region.

6. Financial policy coordination among Arab countries: Reality and future prospects
(E/ESCWA/EDGD/2013/IG.2/5)

Macroeconomic policy coordination is a prerequisite for the success of attempts at regional integration. It plays a key role in eliminating the barriers that limit competition between member countries, advancing bilateral trade, and improving intraregional direct investment flows in the productive sectors. This document examines the level of financial policy coordination among Arab countries through an analysis of tax tools and fiscal policy objectives. It presents a set of proposals for enhancing policy coordination in the foreseeable future, with the aim of achieving economic integration among Arab countries.

Representatives of member countries are invited to discuss the proposals and opportunities presented in the document.

7. Role of national trade policies in the development of productive capacities in the Arab region
(E/ESCWA/EDGD/2013/IG.2/6)

This document assesses the development of productive capacities in Arab countries, and the extent to which they have been affected by changes to trade policies in most of these countries and by intraregional trade, particularly since the adoption of the General Agreement on Tariffs and Trade (GATT) in 1994 and the Declaration on the Greater Arab Free Trade Area (GAFTA) in 1997. The document shows that, contrary to expectation, the liberalization of Arab trade policies did not lead to the development or diversification of productive capacities in the region. It lists the main reasons that led to these results, and suggests a number of recommendations and measures to strengthen the role of trade in the development of productive capacities, and thus boost economic growth and reduce unemployment.

Representatives of member countries are invited to offer their views on the proposals presented in the document.

8. Fiscal space: Strengthening the financial capacity of Arab countries
(E/ESCWA/EDGD/2013/IG.2/7)

This document presents the four pillars on the basis of which fiscal space in the Arab region can be expanded: deficit financing, prioritizing expenditure, domestic resource mobilisation (DRM), and official development assistance (ODA).

Representatives of member countries are invited to take note of the points outlined in the document and offer their views.

9. Financing infrastructure through public-private partnerships in Arab countries
(E/ESCWA/EDGD/2013/IG.2/8)

This document assesses existing public-private partnerships in financing infrastructure projects in the Arab countries and their effects on development. It will be discussed during a roundtable on the mechanisms of such public-private partnerships. In addition to the Committee members, representatives from the ministries of transport in Arab countries will participate in the roundtable. They will present the experiences and good practices of their countries in financing these partnerships and ensuring the success of financing infrastructure projects.

10. Programme of work for the biennium 2014-2015 in the fields of liberalization of foreign trade, economic globalization and financing for development
(E/ESCWA/EDGD/2013/IG.2/9)

This document contains the outputs and activities that will be undertaken by ESCWA in the areas of liberalization of foreign trade, economic globalization and financing for development in the biennium 2014-2015, under subprogramme 3 on economic development and integration, which falls under the responsibility of the Economic Development and Globalization Division (EDGD) of ESCWA. The programme of work was prepared in line with the revised strategic framework for the biennium 2014-2015 adopted by ESCWA at its twenty-seventh session (Beirut, 7-10 May 2012).

Representatives of member countries are invited to take note of the programme of work and offer their views and recommendations on the implementation.

11. Date and venue of the ninth session of the Committee

The Committee shall decide on the date and venue of its ninth session in 2014 and tenth session in 2015. The ninth session will focus on trade, while the tenth session will discuss economic globalization and financing for development.

12. Other matters

This item shall cover any other matters that the Committee members may wish to raise and discuss.

13. Adoption of the recommendations made by the Committee at its eighth session

The Committee will consider the draft recommendations of its eighth session for discussion and adoption.
