

Statement to be delivered on behalf of Secretary-General UNCTAD at the launch of the Trade and Development Report 2018, 26 September 2018, Vatican

This speech is delivered on behalf of the Secretary-General of UNCTAD, who is currently attending the United Nations General Assembly in New York.

Eminence,
Distinguished guests and representatives from the media,

I am very pleased and honoured to extend to you my warm greetings on the occasion of this year's launch of our *Trade and Development Report* here in the Sala Marconi at Radio Vaticana.

First of all, Your Eminence, allow me to thank you full-heartedly for your willingness to host this important launch and for your invaluable support of our work at UNCTAD, over the years.

I am very aware of the long-standing and very rich cooperation between UNCTAD and the Holy See, and of our shared objectives in promoting a more humane and more just economy. At UNCTAD, we share your understanding of development and progress as integral human development, as well as your concerns about the manifold challenges we all face in bringing the ideal of peaceful development, fair globalization and a well-functioning multilateral system of governance in this sense, to fruition.

As the "*Oeconomicae et pecuniariae quaestiones. Considerations for an ethical discernment regarding some aspects of the present economic-financial system*", published earlier this year by the Dicastery for Promoting Integral Human Development, note, "the integral development of every person, of every human community, and of all people, is the ultimate horizon of the common good that the Church [...] seeks to advance." [OPQ, para 2]. An important implication is the need to "recognize the validity of economic strategies that aim above all to promote the *global* equality of life, that, before the indiscriminate expansion of profits leads the way toward integral well-being of the entire person and of every person." [OPQ, para 10]. These considerations also inform our efforts at UNCTAD to promote sustainable and equitable development in the 21st century, and to strengthen multilateral solutions to address the manifold challenges we face.

This year's *Trade and Development Report* addresses many of these challenges, in the context of deepening anxieties over escalating debt burdens, ongoing trade wars and complex new technologies conquering the world. It highlights, in particular, by now widely shared concerns over growing market concentration and asymmetric power shaping the global trade landscape, global production networks and technology transfer to the developing world. The *Report* explores a range of ways to nevertheless leverage the potential of new technologies and developmental institutions for structural transformation and integral human development, emphasizing the urgency to make multilateralism work, and to avoid an impossible retreat into inward looking solutions.

Much is to be done. At UNCTAD, I stand ready to continue to pursue forward-looking and innovative avenues towards strengthening multilateralism in the interest of sustainable and equitable global and Southern development and progress. I look forward to continuing close and invaluable cooperation with the Holy See, in our shared understanding that the integral development of all and every person and community is at the heart of our efforts.

I wish you all an enjoyable and stimulating event.