

Thank you, Chairperson (Ambassador Molokomme of Botswana) — and please let me express my warm and heartfelt congratulations to you for taking on this role.

Let me also thank Ambassador Kauppi and Ambassador Hakala of Finland for their contributions to ITC.

Secretary-General Kituyi
Executive Director Coke-Hamilton
Excellencies
Ladies and gentlemen,
Good morning.

Hosting the ITC Joint Advisory Group has become an annual privilege for us at the WTO. However, since this is the first JAG for Executive Director Pamela Coke-Hamilton, I wish to once again congratulate you on your appointment. I also commend Deputy Executive Director Dorothy Tembo for ably holding the fort during the transition period.

Like so many things this year, today's meeting is a bit different from the gatherings we in the trade and development community have grown accustomed to.

But this unusual format — online, and late in the year — is perhaps appropriate for discussing ITC's record of achievement in the unusual circumstances of the worst global pandemic, and deepest economic downturn, of our lifetimes. We will review ITC's work in 2019 as well.

Today also provides a good occasion to look to the future — and to look at how the WTO can work along with ITC and UNCTAD to ensure that trade plays its part to foster a strong, environmentally sustainable, and socially inclusive recovery from COVID-19.

Good jobs will be central to making the recovery inclusive. And that means a critical role for micro, small and medium-sized enterprises (MSMEs), which account for the vast majority of job creation in all economies.

The task ahead is enormous. At the beginning of this year, extreme poverty and hunger had been declining for decades — though not fast enough for the Sustainable Development Goal targets. Now, the pandemic has reversed years of progress on both fronts.

The International Labour Organization estimates that the equivalent of 495 million full time jobs were lost during the first two quarters of 2020, representing over 17% of total global employment. It projects that only half of these losses will be made up by the end of this year.

The pandemic threatens to widen social and economic inequalities of every kind.

At the international level, governments with high borrowing capacity have been able to provide a substantial measure of support to businesses and households. But such support has been much more limited where governments are more financially constrained, particularly in many least developed countries.

Within countries around the world, MSMEs have been hit especially hard. They have less cushion than their larger counterparts to absorb economic shocks and are over-represented in the face-to-face sectors — such as travel, accommodation and food services — most exposed to a contagious disease outbreak.

Within households, schooling has been disrupted for billions of children, with educational outcomes getting steadily worse down the income ladder. Women have borne the brunt of the ongoing crisis, both in the labour market, where they are disproportionately represented in affected sectors, and in the home, where they too frequently are expected to shoulder the bulk of the care burden.

Global trade has, thus far, held up better than many had expected, though WTO economists still expect merchandise trade to shrink by 9% this year. Fiscal and monetary support have helped prop up demand, and the scope of new trade restrictions has been relatively modest. Many of the export controls on food and

medical supplies introduced early in the pandemic have been rolled back. Governments have cooperated with the WTO's monitoring efforts.

But, even as promising vaccines offer hope for the year ahead, new waves of COVID-19 are disrupting economic activity and provoking new job losses. Prolonged economic misery will almost certainly amplify calls for protectionist trade policies.

The task facing us is two-fold. First, we must keep international markets broadly open, and continue the process of reforming the WTO and the global trade rulebook to respond to new commercial realities. This is a prerequisite for realizing the gains that come with increased specialization, scale and consumer choice, together with the freer movement of ideas and technology.

And second, we must ensure that the benefits from trade, and from economic activity in general, are widely shared. This includes efforts to ensure that businesses of all sizes are able to tap into international market opportunities.

In this context, ITC's work to promote 'good trade' has taken on even greater importance. Connecting small businesses to markets, empowering women and young people, adopting greener business practices — all go to the heart of building back a better global economy.

The 2019 annual report speaks to ITC's achievements on this front before the COVID-19 outbreak. ITC continued to develop new market intelligence tools aimed at MSMEs. The SheTrades initiative connected women-owned businesses to each other and to buyers in a growing number of countries, from West Africa to the Caribbean. In the Gambia, a multi-year project found new ways to empower young entrepreneurs.

ITC has responded to the pandemic by providing MSMEs with analysis and tools to cope with the day-to-day disruptions to their operations. This has included ramping up existing efforts to help small businesses pivot to e-commerce, as well as to reduce their environmental footprints. In Morocco, ITC is helping textile manufacturers connect to booming international demand for personal protective equipment. In Myanmar, it is working with communities to develop guidelines for safe and responsible tourism. Across Africa, it is working to equip businesses to access trade finance and make the most of the opportunities presented by the new African Continental Free Trade Area (AfCFTA).

ITC is expanding its presence on the ground in countries, leveraging relationships with the UN resident coordinator system. It is also in the process of articulating a new strategic plan to guide its activities in the coming years.

At the WTO, the 90-member Informal Working Group on MSMEs recently finalized technical work on a package of recommendations to facilitate the participation of smaller businesses in international trade. These include urging members to provide more MSME-related information during trade policy review, and to give a voice to small businesses in trade-related regulatory processes. The voluntary recommendations, which will be formally adopted by the end of the year, specifically call on members to provide up-to-date information to the Global Trade Helpdesk. I should say here that ITC's Executive Director has kindly agreed to take part in the event in December where this package will be presented to the private sector.

In conclusion, I believe ITC deserves our congratulations for its work over the past two years.

I hope that ITC will continue to flourish and realize its mandate to show that trade really works, especially at this moment in history when we urgently need more inclusive growth — and more inclusive trade.

Thank you.