

## Uncertainty threatens to hamper investment in developing countries: new UN report

Financial uncertainty caused by “significant risks” to global trade, is responsible for a sharp fall in international investment flows which could hurt developing countries the most, according to a new UN report, released on Wednesday.

[UNCTAD](#), the [UN Conference on Trade and Development](#), reports that foreign direct investment – or FDI – fell by nearly a quarter last year, to \$1.4 trillion.

This is significant because FDI is vital for industrial development, including upgrading facilities and other infrastructure; it also connects countries to international markets, driving innovation and competition, the report highlights.

Developed economies saw the biggest drop in FDI flows in 2017 – at 37 per cent, to \$712 billion – but this was to some extent expected, after a spike in 2016.

More concerning is the “lack of (FDI) recovery” among developing economies last year, since FDI is the “largest external source” of finance for developing countries, at around 40 per cent, UNCTAD says.

In developing African States, external investment levels “continued to slide” to \$42 billion; marking a 21 per cent fall since 2016.

By way of contrast, investor interest in Asia’s developing economies “remained stable” – at \$476 billion – maintaining the region’s position as the largest FDI recipient in the world.

In Latin America and the Caribbean, FDI rose eight per cent, to \$151 billion.

This was the region’s first increase in six years and indicative of its economic recovery, although it is still “well below” the 2011 peak during the commodities boom, the UNCTAD report noted.

For the world’s Least Developed Countries, or LDCs – 33 of which are in Africa – foreign direct investment “remained fragile” in 2017.

Their structurally weak and vulnerable economies saw a 17 per cent fall in FDI flows, to \$26 billion, potentially depriving them of the opportunity to build new industry and improve infrastructure.

Lastly, small island developing States saw investment increase by four per cent, to just over \$4 billion.

Looking ahead, global FDI is forecast to see a “marginal” 10 per cent increase by the end of this year, UNCTAD’s World Investment Report, says.

It notes that this is “below the average”, looking back at the past decade and is linked to “significant” risks and “policy uncertainty”, associated with “broadening” trade tensions around the world.

US tax reforms approved by Congress this year are also likely to affect future global investment decisions, the report adds.

On another key indicator – greenfield investment – which signals how confident parent companies are about building operations in a new region or country – the UN report noted a 14 per cent drop.

More promisingly, the report notes that more than 100 countries have adopted clear industrial development strategies in recent years, while new types of industrial policies have emerged in response to the opportunities and challenges linked to technological innovation.

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## **Bangladesh ‘drug-offender’ killings must stop, says UN human rights chief**

The alleged extra-judicial killing of suspected drug offenders [must be “immediately halted”](#) and their perpetrators brought to justice, UN human rights chief Zeid Ra’ad Al Hussein said on Wednesday.

Amid reports that 130 people have been shot dead by security services across the country since the “zero-tolerance” policy began on 15 May, the UN [High Commissioner for Human Rights](#) said that he was “gravely concerned” that “such a large number of people” have been killed.

In his appeal to the government of Bangladesh, Zeid described official declarations that none of the victims was innocent as “dangerous...and indicative of a total disregard for the rule of law”.

Everyone has the right to life, the High Commissioner continued in his statement, and people “do not lose their human rights, because they sell drugs”.

In addition to those allegedly killed in the anti-narcotics drive, 13,000 people have also been reportedly arrested.

Such a high number of detentions indicates “a high likelihood” that many have been detained arbitrarily, the top UN official said.

Every person has the right to life. People do not lose their human rights because they use or sell drugs – *UN human rights chief, Zeid Ra'ad Al Hussein*

In his statement to the government of Bangladesh – where elections are to be held later this year – Zeid noted that there was “no doubt” that drug sales and trafficking caused “tremendous suffering for individuals and entire communities”.

And while commending the country for its “tremendous support” for hundreds of thousands of Rohingya refugees who fled violence in neighbouring Myanmar since August last year, the UN High Commissioner insisted that “extrajudicial killings, arbitrary arrests and the stigmatization (of drug-users) cannot be the answer”.

The High Commissioner urged the authorities to investigate the alleged extrajudicial killings, stressing that there must be no impunity for human rights violations in the name of drugs control policies.

His comments follow Bangladesh’s participation in a scheduled review of the country’s human rights record at the UN in Geneva in early May.

At that Universal Periodic Review meeting, Bangladesh’s minister for Law, Justice and Parliamentary Affairs said that official inquiries would take place into other alleged extrajudicial killings in the country.

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## [UN agencies and Myanmar ink agreement, setting stage for Rohingya return](#)

Two United Nations agencies signed a landmark agreement with the government of Myanmar on Wednesday, which they hope will provide hundreds of thousands of Rohingya refugees with a pathway to return home, from overcrowded camps across the border in Bangladesh.

Ahead of the signing, UN Resident and Humanitarian Coordinator in Myanmar, Knut Ostby, said in an exclusive interview with *UN News* that the two most important conditions for their safe and voluntary return are citizenship rights and an end to violence.

“People need to have an identity, they need to be able to exist as normal people in society, they need to be able to move around so they can enjoy services and livelihoods,” he said.

“And there needs to be an absence of violence. People need to be able to return in peace,” he added.

Since August last year, some 700,000 mainly-Muslim Rohingya have fled Rakhine State, in majority-Buddhist Myanmar, for neighbouring Bangladesh. Most say they were fleeing violence and persecution, including a military campaign by Myanmar forces, which began in response to violent attacks by Rohingya insurgents.

“There needs to be an absence of violence. People need to be able to return in peace” – *Knut Ostby, UN Resident Coordinator*

The Memorandum of Understanding, which was officially signed by the [Office of the UN High Commissioner for Refugees \(UNHCR\)](#), the UN Development Programme ([UNDP](#)), and the Government of Myanmar, will give these two UN agencies access to Rakhine State, including to refugees’ places of origin and potential new settlement areas that the UN has so far been unable to access since the violence escalated at the end of last August.

The access, once verified, will allow UNHCR to assess local conditions and help the refugees to make informed decisions on voluntary return.

The agreement will also allow UNHCR and UNDP to carry out needs assessments in affected communities and strengthen the capacity of local authorities to support the voluntary repatriation process.

The Advisory Commission on Rakhine State – a neutral and impartial body composed of six local experts and three international experts, chaired by former UN Secretary-General Kofi Annan – has proposed concrete measures for improving the welfare of all people in Rakhine State.

Its recommendations include establishing a clear and voluntary pathway to citizenship and ensuring freedom of movement for all people there, irrespective of religion, ethnicity or citizenship status.

The Rohingya have not been granted any level of citizenship, or citizenship rights, which is a major impediment to their return home.

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## **Science, technology and innovation crucial to ‘transformative impact’ of Development Goals, UN forum hears**

If everyone is to enjoy a future of peace, dignity and opportunity, then science, technology and innovation need to be at the heart of the race to reach the 17 Sustainable Development Goals by 2030, a Forum at UN Headquarters heard on Tuesday.

“No one can ignore the vital role of science, technology and innovation” (STI) in “advancing the transformative impact” of the [2030 Agenda](#), said Marie Chatardová, President of the Economic and Social Council, as the two-day [STI Forum](#) got underway.

The UN has a clearly stated mission outlined in the 2030 Agenda: “We are resolved to free the human race from the tyranny of poverty and want and to heal and secure our planet. We are determined to take the bold and transformative steps which are urgently needed to shift the world onto a sustainable and resilient path.”

The meeting brings together UN officials, leaders in the field of science and technology and others, to share sustainable technology expertise, and explore collaboration efforts to achieve [SDGs](#).

“The aspirations of the 2030 Agenda cannot be through business as usual,” Maria Luiza Ribeiro Viotti, Chef de Cabinet for the UN Secretary-General told the forum.

While rapidly changing new technologies – in fields such as artificial intelligence and robotics – have immense promise, she cautioned that they also carry risks which must be considered, such as exacerbating inequality.

“No one can ignore the vital role of science technology and innovation,” stressed Liu Zhenmin, Under Secretary-General for Economic and Social Affairs ([DESA](#)), while also pointing out that everyone must work consciously “to magnify benefits and limit negative impacts.”

This year, the Forum zeros in on the theme “*Science, Technology and Innovation for sustainable and resilient societies*” focussing on the multiple Goals that straddle the field of scientific innovation.

According to Mr. Liu, the SDGs cannot be achieved without STI.

“We are in the right place at the right time,” he assured the group, emphasizing that all stakeholders needed to be actively engaged, stay abreast of the transformative changes underway and work continuously to harness them for our common good.

“Through our collective endeavor, we will be able to eradicate poverty, ensure wellbeing for all peoples and protect the richness of the life and nature of our planet,” he concluded.

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[Ecuadorian politician and poet,](#)

# becomes 4th woman to preside over UN General Assembly

The United Nations General Assembly on Tuesday elected Ecuadorean Foreign Minister María Fernanda Espinosa Garcés, President of its upcoming 72nd session; only the fourth woman to hold that position in the history of the world body, and the first since 2006.

In her acceptance speech, she also noted that she was the first woman ever from Latin America and the Caribbean to preside over the Assembly.

She said she would maintain an open-door policy during her presidency and “act as an impartial, objective and open facilitator.”

“As you know, I am also a poet as well as a politician. As such, I am fully aware that no view is useful if we do not see, and no word has value, if we do not listen. I will be ready to listen to you all and work for, and with you,” she said.

In his congratulatory remarks, UN [Secretary-General António Guterres](#) introduced her as an experienced diplomat and politician who understands “the need to cooperate when addressing current global challenges.”

Ms. Espinosa had served as Minister of Foreign Affairs and Human Mobility, Minister of Defence, and Coordinating Minister of Cultural and Natural Heritage.

She was the first woman to be named Permanent Representative of Ecuador in New York, after having served as Ambassador in Geneva.

“Your direct knowledge of the intergovernmental negotiations on human rights, indigenous women and climate change will help the General Assembly advance the agenda of the United Nations,” Mr. Guterres said.





UN Photo/Loey Felipe

Foreign Minister María Fernanda Espinosa Garcés of Ecuador, newly-elected President of the 73rd Session of the United Nations General Assembly, addresses Member States.

As a writer and poet, Ms. Espinosa has published more than 30 academic articles on the Amazon, culture, heritage, development, climate change, intellectual property, foreign policy, integration, defence and security. She has also published five volumes of poetry and received the Ecuadorian National Poetry Prize in 1990.

The current Assembly President, Miroslav Lajčák, also congratulated Ms. Espinosa on her election, saying that having only four women among the 73 Assembly Presidents, is “not a record to be proud of”, urging continued efforts towards full gender parity.

Speaking to reporters at UN Headquarters, Ms. Espinosa said she believed the UN was going at a “firm pace” towards “becoming every day, a more relevant, a more efficient, a more transparent, and more democratic organization. I will work with 193 States, hand in hand.”

She promised to lead in a way that would “strengthen multilateralism, and to better deliver on the commitments that we have taken.”

She said her priorities during the upcoming Assembly session, which starts in mid-September, include UN reforms, finalization of the global compact on migration, and implementation of the Addis Ababa Agenda on financing for development.

Climate action, employment, inequality, and peace in the Middle East, including the rights of the Palestinian people, are also on the agenda.

The previous women leaders of the Assembly were India’s Vijaya Lakshmi Pandit in 1953; Liberia’s Angie Elisabeth Brooks in 1969 and Sheikha Haya Rashed Al

Khalifa of Bahrain in 2006.

This year's election was also unique in other ways. It was contested for the first time since 1991. By tradition, the UN's regional groups nominate a single candidate who is then rubber-stamped by the Assembly, which now consists of 193 Member States.

The Latin American and Caribbean Group could not agree on a single nominee this year, leading to the contest between Ms. Espinosa and UN Ambassador Mary Elizabeth Flores Flake, of Honduras.

Ms. Espinosa, who needed support from the majority of 190 countries present and voting, secured 128 votes against Ms. Flake's 62 votes.

And in a newly established practice to enhance transparency and inclusivity of the selection process, the Assembly held informal interactive dialogues with candidates presenting their vision statements.

Made up of all the 193 Member States of the UN, the Assembly provides a forum for multilateral discussion of the full spectrum of international issues covered by the [UN Charter](#).

Also today, the Secretary-General drew lots to determine which Member State will have the first seat in the GA Hall at the 73rd session, with Mali gotten picked.