

Put people before profits, UN urges in annual trade report

14 September 2017 – Noting that the world economy in 2017 is picking up but not taking off, a new United Nations trade and development report has cautioned against fiscal austerity and harnessing finance to support job creation and infrastructure investment.

Put people before profits, UN urges in annual trade report

Noting that the world economy in 2017 is picking up but not taking off, a new United Nations trade and development report has cautioned against fiscal austerity and harnessing finance to support job creation and infrastructure investment.

A combination of [too much debt and too little demand](#) at the global level has hampered sustained expansion of the world economy, said Mukhisa Kituyi, the Secretary-General of the UN Conference on Trade and Development (UNCTAD), launching its [2017 Trade and Development Report](#).

According to the report's findings, growth this year is expected to reach 2.6 per cent, slightly higher than last year, but still well below the pre-financial crisis average of 3.2 per cent.

Most regions are expected to register small gains, with Latin America exiting recession and posting the biggest turnaround, even if only at 1.2 per cent growth. The Eurozone is expected to see a 1.8 per cent growth while the United States could witness 2.1 per cent.

However, with insufficient global demand, trade remains sluggish and only minor improvement is anticipated this year, primarily due to a recover in South-South trade (led by China).

Furthermore, in the absence of a coordinated expansion led by the advanced economies, sustaining the limited global economic acceleration hinges on lasting improvements in emerging economies, noted UNICTAD.



Mukhisa Kituyi, Secretary-General of the UN Conference on Trade and Development (UNCTAD). Photo: UNCTAD

An 'age of anxiety'

Further in the news release, UNCTAD reported that debt explosion and the rise of super-elites (loosely identified as the top 1 per cent) two of the largest socioeconomic trends in recent times could be linked through the deregulation of financial markets, to the widening ownership gap of financial assets and a fixation on short-term

returns.

As such, inequality and instability are hard-wired into hyperglobalization [making] for a world with insufficient levels of productive investment, precarious jobs and weakening welfare provision, it noted, adding:

This has become self-perpetuating, with the run-up to a crisis driven by the 'great escape' of top incomes, while their aftermath is marked by austerity and stagnating incomes at the bottom.

The report also examined other factors leading to growing anxiety, pointing to increased automation through employment of robotics as well as gender dimensions, including discrimination based on gender in the job market, as factors causing much worry in economies.

It also warned that failure to correct the excesses of hyperglobalization could not only jeopardize social cohesion but also diminishing trust in both markets as well as in political actors.

A global new deal for the 21st century needed

Drawing lessons from 1947, when the International Monetary Fund, the World Bank, the General Agreement on Tariffs and Trade and the UN joined forces to rebalance the post-war global economy, the UNCTAD report called for an equally ambitious and collaborative effort to tackle the inequities of hyperglobalization to build inclusive and sustainable economies.

The successes of the New Deal of the 1930s in the United States owed much to its emphasis on counterbalancing powers and giving a voice to weaker groups in society, including consumer groups, workers' organizations, farmers and the dispossessed poor, said UNCTAD, stressing that the lesson still holds true today.

In today's integrated global economy, governments will need to act together for any one country to achieve success, it added, urging countries to seize the opportunity offered by the Sustainable Development Goals (SDGs) and put in place a 'global new deal' for the twenty-first century.

[UN anti-crime agency at 20; tackling terrorism, cybercrime vital for peaceful and sustainable future](#)

the United Nations Office on Drugs and Crime ([UNODC](#)), [Secretary-General António Guterres](#) underscored the importance of justice to prevent conflict, promote peace and security, and achieve the Sustainable Development Goals ([SDGs](#)).

I am proud of the support UNODC provides to countries to tackle the interlinked problems of drugs, organized crime, terrorism and corruption," said Mr. Guterres in a [video message](#) at a special event to commemorate the agency's anniversary.

In his message, the UN chief also applauded the work and commitment of the agency's staff and reaffirmed his support the UN agency.

Headquartered in the Austrian capital, Vienna, UNODC is mandated with assisting UN Member States in their fight against illicit drugs, crime and terrorism. It was established in 1997 through a merger between the then UN Drug Control Programme and the Centre for International Crime Prevention. Its work is translated to the field-level in all regions of the world through an extensive network of field presences.

In a keynote address, UNODC Executive Director Yury Fedetov said that the anniversary was an opportunity to [reflect on the changes](#), acknowledge the challenges and renew UNODC's commitment to strengthen future cooperation.

"We have come a long way in these past 20 years [...] now we have conventions and instruments that have been ratified by nearly every country in the world," he said, noting important progress in fighting heinous crimes.

In his remarks, Mr. Fedotov recounted benefits brought on by globalization but said that the world continues to grapple with persisting problems due to what he said was "asymmetric globalization" leaving many behind, undermining trust and creating instability.

In particular, he warned of a growing nexus between transnational organized crime and terrorism that encouraged cultural property trafficking and generated funds for terrorists.

"Cybercrime has emerged as a truly borderless threat [...] use of the dark net for drug trafficking is growing by leaps and bounds [and] cryptocurrencies are providing new avenues for moving and laundering criminal proceeds, straining the knowledge and capacities of law enforcement agencies to keep up," he added.

In his remarks, the UNODC chief also spoke of the importance of the partnership between the UN agency and the private sector and civil society in the areas of drug prevention, anti-corruption initiatives, education and promoting fair play in sports.

"So on this twentieth anniversary of UNODC, in these transformative times, I urge Member States and all of our partners to [commit to working together](#) and providing the needed resources, to advance our efforts to address crises, achieve the [SDGs](#) and build safer, more secure

societies,” said Mr. Fedotov.

[Back from Wau, UN South Sudan envoy says security improved, people returning home](#)

14 September 2017 – The security situation north-western South Sudan has improved with displaced people returning home, the head of the United Nations peacekeeping mission in the African country has said, holding the situation in Wau as a “model” for other parts of the country where displacement rose so far this year.

“I am pleased to see that the local authorities, the police and National Security have worked to improve the security environment,” the Special Representative of the UN Secretary-General to South Sudan, David Shearer, [said](#) while visiting Wau.

“This collaboration could represent a new model for the return of displaced people,” he said.

“It is important that people return to their homes voluntarily,” Mr. Shearer added, “and for that to happen they need to feel safe and confident about their future.”

The number of displaced people living in the UNMISS Protection of Civilians (POC) site has fallen from 38,000 to 32,500 over the last two months, he noted, adding that “many of those people have returned home to cultivate their land.”

Tens of thousands of people fled violence in April amid revenge attacks between the Sudan People's Liberation Army (SPLA) and the SPLA-In Opposition fighters.

Speaking to reporters earlier today in Juba, Mr. Shearer credited more active patrolling by National Security and the police in Wau for helping to stabilize the area.