

UNCTAD-ILO Memorandum of Understanding

Signature ceremony, December 4, 2014

- In signing this MoU, our two organizations are committing to raise our on-going cooperation to a new level of research, policy and action. This is made possible with our mutual confidence tested through our longstanding cooperation in many venues and forms.
- We have had an interesting year sitting together in G20 meetings. The debates there about whether growth is restrained by demand deficits or supply bottlenecks have been crucial. Indeed historical, with echoes of the lessons from an almost forgotten past.
- We have collaborated naturally and well to try to rebalance the debate towards a stronger recognition that we need to reinvigorate demand, principally consumer demand, in order to get onto a stronger growth path which can also stimulate increased investment.

- We have opportunities to do even more during the Turkish Presidency in 2015.
- We have also worked together well in the UN-CEB Cluster on Trade and Productive Capacity with a particular focus on trade and employment. A well-rounded and evidence-based view on the relationship between trade and job growth is vital if the multilateral system is to have a mature view of the potential social benefits of trade as well as the needed employment and social policies to ensure socially acceptable adaptation and transition costs.
- These are just a few recent examples of our complementarity mandates, roles within the UN family and work together.
- This MoU sets out a mutual vision of how to build on and leverage each other's expertise and action in broader ways.

- Along with the existing policy-oriented research we are undertaking together, I look forward to launching the Steering Committee to coordinate and continue to develop our activities. As the MoU mentions, the Committee will work in three key areas to:

1)Oversee a programme of research deliverables based on our existing work, with the topics to be explored further as set out in the MoU;

2)to identify common policy understandings from this research programme;

3)to develop recommendations for joint technical programs at country level based on the policy convergences.

- The assessment of funding opportunities is an important point within the Committee's remit

and will also be included when it submits its recommendations to the executive heads of our two organizations.

- The MoU is ambitiously aiming for this gestation process to deliver by February 2015. I would thus encourage that we appoint our inter-sectoral Committee members and launch a first meeting of the Steering Committee to organize our work in January if possible.
- I take this opportunity to commend the constructive spirit of the UNCTAD team that has contributed to a swift conclusion of this agreement.
- Once the Committee's recommendations are reviewed, I am confident that we will be able to launch a joint work programme and deepen this productive relationship.