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MILESTONES ON GLOBALIZATION AND REGIONAL INTEGRATION ISSUES



UN-ESCWA

UNITED NATIONS Economic and
Social Commission for Western Asia



The Economic and Social Commission for Western Asia (ESCWA) is a regional commission that aims to contribute to economic and social development issues in Western Asia. In 2007, the Globalization and Regional Integration Division continued to focus on a number of important issues, namely: (a) financing for development; (b) trade and WTO issues; and (c) transport. During 2007, the main activities include the following:

Under these three areas, the following milestones are highlighted:

(a) FINANCING FOR DEVELOPMENT

● Organizing, on 5-6 September 2007 in Manama, Bahrain, a regional forum on the role of Islamic financial institutions in financing for Development, which is set to follow up on the Monterrey Consensus that emanated from the first International Conference on Financing for Development (Monterrey, Mexico, 18-22 March 2002). Other related follow-up on the Conference include national periodic reports on the Implementation of the Monterrey Consensus by ESCWA member countries, provision of capacity-building in the area of foreign direct investment (FDI), and debt management. These activities will contribute to the second International Conference on Financing for Development, which is to be held in November 2008.

(b) TRADE AND WTO ISSUES

- An interregional forum on trade facilitation and regional trade agreements is scheduled on 14-15 November 2007 in Amman, Jordan, in partial fulfilment of the Development Account project between the United Nations regional commissions, entitled "Inter-regional partnership for promoting trade as an engine for growth through knowledge management and information and communication technologies";
- Supporting ESCWA member countries in their preparation for WTO ministerial conferences;

(c) TRANSPORT

● Providing further follow-up and assistance to member countries in the implementation of the Agreement on International Roads in the Arab Mashreq, the Agreement on International Railways in the Arab Mashreq, and the Memorandum of Understanding on Maritime Transport through technical assistance, including policy advice advocacy and analytical work.

● Assessing and reviewing the progress made and challenges confronted by Arab countries in the area of Arab regional economic integration, with a focus on issues of regional trade, tourism, investment flows through an expert group meeting that is scheduled on 11-12 July 2007;

● Preparing ESCWA's flagship publication, entitled Annual review of developments in globalization and regional integration in the Arab countries, which analyses the progress made by Arab countries, including ESCWA member countries, in integrating with the globalized world economy and with regard to Arab regional integration. This annual publication is set to be issued in December 2007;

● Substantive servicing of the annual intergovernmental sessions of the Technical Committee on Transport (Beirut, 27-29 March 2007) and of the biennial session of the Technical Committee on Liberalization of Foreign Trade and Economic Globalization (Beirut, 24-26 April 2007). These sessions provide the forum for member countries to review and deliberate the emerging and outstanding issues, to exchange knowledge and experience, and to attempt to reach consensus on certain priority areas. These sessions result in recommendations for member countries and the ESCWA secretariat that highlight pressing needs within specified time frames.