



MBA-II Semester- IMS-University of Lucknow, Paper Title: International Business

ORIGIN OF UNCTAD (United Nations Conference Trade and Development)

In Early 1960s, concerns about the position of developing nations in international trade led numerous of these nations to label for the convening of a complete forum exclusively dedicated to attempt addressing these issues and trace the appropriate international strategies. The first United Nations Conference on Trade and Development (UNCTAD) was assumed in Geneva in the year 1964. Which focussed on the importance of the issues at stake and the requirement to manage them, the symposium was institutionalized to meet every four years, with a provision of intergovernmental bodies' convention between sessions and a stable secretariat offering the necessary substantive and logistical ground.

The developing nations established the Group of 77 to raise their issues. (as of now the G77 has 131 members.) The Argentina based economist Raúl Prebisch, who had headed the United Nations Economic Commission for Latin America and the Caribbean, became the UNCTAD's founder Secretary-General.



Operations of UNCTAD

- Comprehend options to address macro-level development challenges.
- Achieve beneficial integration into the international trading system.
- Diversify economies to make them less dependent on commodities.
- Limit their exposure to financial volatility and debt.
- Attract investment and make it more development friendly.
- Increase access to digital technologies.
- Promote entrepreneurship and innovation.
- Help local firms move up value chains.
- Speed up the flow of goods across borders.
- Protect consumers from abuse.
- Curb regulations that stifle competition.
- Adapt to climate change and use natural resources more effectively.



UNCTAD also hold implementation of Financing for Development, as listed by the global community in the 2015 Addis Ababa Agenda, together with four other major institutional following stakeholders:

1. World Bank
2. International Monetary Fund
3. World Trade Organization
4. United Nations Development Programme.



UNCTAD work mainly with governments, to effectively manage the degree and complexity of assembly the Sustainable Development Goals, UNCTAD believes that associations and closest cooperation with the private sector and general society are essential. UNCTAD is currently serving the citizens of the nations

UNCTAD has a goal --- “prosperity for all”.