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## Economic and Social Commission for Asia and the Pacific

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## Subprogramme overview: Issues and challenges related to inclusive and sustainable economic and social development in Asia and the Pacific

## Note by the secretariat

#### Summary

Issues and challenges related to inclusive and sustainable economic and social development in Asia and the Pacific are addressed in the present document under eight headings: macroeconomic policy and inclusive development; trade and investment; transport; environment and development; information and communications technology and disaster risk reduction; social development; statistics; and subregional activities for development.

The present document highlights the steps and activities undertaken and planned by the secretariat to support member countries through policy analysis, dialogue and capacity-building so that they will be able to address the challenges they face in those eight areas.

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## Introduction

1. Inclusive and sustainable development presents both the most daunting challenges and the most significant opportunities for the Asia-Pacific region. The present document contains an outline of the key development issues in the pursuit of the sustainable development agenda and highlights the approach and achievements of the eight subprogrammes of the Economic and Social Commission for Asia and the Pacific (ESCAP). It also contains a summary of the secretariat's assistance to member States in terms of strategic analysis, policy options and technical cooperation, and highlights of key results and achievements.

2. The eight subprogrammes are as follows:

(a) Macroeconomic policy and inclusive development (including the Centre for the Alleviation of Poverty through Sustainable Agriculture (CAPSA));

(b) Trade and investment (including the Centre for Sustainable Agricultural Mechanization  $(CSAM)^1$  and the Asian and Pacific Centre for Transfer of Technology (APCTT));

- (c) Transport;
- (d) Environment and development;

(e) Information and communications technology and disaster risk reduction (including the Asian and Pacific Training Centre for Information and Communication Technology for Development (APCICT));

(f) Social development;

(g) Statistics (including the Statistical Institute for Asia and the Pacific (SIAP));

Formerly known as the United Nations Asian and Pacific Centre for Agricultural Engineering and Machinery (UNAPCAEM). Its new name became effective on 1 October 2012.

- (h) Subregional activities for development:
  - (i) Subregional Office for the Pacific;
  - (ii) Subregional Office for East and North-East Asia;
  - (iii) Subregional Office for North and Central Asia;
  - (iv) Subregional Office for South and South-West Asia.

The Commission may wish to provide the secretariat with guidance on the policy options identified and the initiatives being undertaken in support of member countries.

## Section I Macroeconomic policy and inclusive development

### A. Introduction

3. Amid continued volatility in the global economy, countries in Asia and the Pacific are turning to regional- and domestic-led growth, with greater focus on infrastructure and other types of social investment, in line with the recommendations in the *Economic and Social Survey of Asia and the Pacific 2013*.<sup>2</sup> Countries are also paying greater attention to improving nutrition and health outcomes, as advocated in the Regional Millennium Development Goals Report,<sup>3</sup> and to strengthening sustainable agriculture, as envisioned by CAPSA. It is important that national efforts are complemented by regional economic cooperation for shared prosperity, with particular attention paid to the least developed countries, landlocked developing countries and small island developing countries.

### **B.** Key issues and challenges

# 1. Forward-looking macroeconomic policies for inclusive and resilient growth

4. While Asia and the Pacific continues to lead global economic growth, its performance has been buffeted by weak demand and volatility in the financial markets. Regional and domestic demand, which earlier helped offset a decline in exports to advanced economies, lost some of its momentum in 2012 and 2013, owing to a transition to lower growth in regional powerhouses, such as China, and softer demand in countries where government and household debt have increased. In India and Indonesia, monetary tightening to curb inflation and stop currency depreciation also held back growth.

5. Moreover, it is clear that Asia and the Pacific will not be able to sustain its dynamism without addressing the challenges of poverty, income inequality, vulnerable employment and infrastructure bottlenecks. The region remains home to more than 700 million people living on less than \$1.25 a day and some one billion workers trapped in poorly paid jobs with low security. The gap between the rich and the poor has widened, limiting further gains in poverty reduction and social development and undermining the foundations for future growth. Infrastructure shortages are severe, contributing to inflationary pressures as supply fails to keep pace with demand.

<sup>&</sup>lt;sup>2</sup> Forward-looking Macroeconomic Policies for Inclusive and Sustainable Development (United Nations publication, Sales No. E.13.II.F.2).

<sup>&</sup>lt;sup>3</sup> ESCAP, ADB and UNDP, Asia-Pacific Aspirations: Perspectives for a Post-2015 Development Agenda: Asia-Pacific Regional MDGs Report 2012/2013 (September 2013).

6. In the light of this, ESCAP has recommended a wide range of policy options which fall under the umbrella of "forward-looking macroeconomic policies".<sup>4</sup> This includes management of short-term capital and a monetary framework, which, along with reasonable price stability, ensures inclusive finance and adequate credit flows to agriculture, small and medium enterprises (SMEs) and other sectors in which the potential to raise productivity and generate employment is large. On the fiscal front, countries are encouraged to look beyond deficit and debt and focus more on composition and quality of public expenditures, committing more to social investments important for long-term growth.

7. Critical to realizing these goals is resource mobilization. In particular, Asia and the Pacific has among the lowest tax revenues in the world, with the tax to GDP ratio in single digits in such countries as Myanmar and Pakistan. In fact, the *Economic and Social Survey of Asia and the Pacific 2014* shows that the share of tax revenues either declined or remained largely unchanged in many rapidly growing economics and that "tax gaps", measured against a country's potential given its economic structure, are indeed wide, equivalent to some 3.3 per cent and 2.3 per cent of GDP in Bangladesh and in Indonesia, respectively. One of the recommendations in the *Survey 2014* is to broaden the tax base and other measures to enhance revenues, with attention to the composition of revenues to ensure that reforms in tax policy and administration are also pursued in a manner that fosters equitable growth.<sup>5</sup>

8. The *Survey* and regular policy briefs containing these messages have helped stimulate the policy debate in the region, which as been widely referred to by policymakers and the media, including top-tier outlets, such as CNN and the *Financial Times*. A total of 800 policymakers and representatives of civil society participated in policy dialogues held in some 30 countries. These dialogues helped tailor the messages to national circumstances. Two high-level subregional policy dialogues were held in Yogyakarta, Indonesia, and Almaty, Kazakhstan, hosted by the finance ministry and central bank of Indonesia and the central bank of Kazakhstan, respectively. Moreover, while direct attribution would be difficult, several recent reforms implemented in the region are in line with the recommendations of ESCAP. For instance, more than 20 countries in the region have raised or introduced minimum wages since 2012 while many are reprioritizing their public expenditures and capital flows management has gained wider acceptance amid increase financial volatilities.

#### 2. Regional economic cooperation and integration for shared prosperity

9. The rapid economic growth in Asia and the Pacific since the 1950s has been supported by a favourable external environment and opportunities arising from globalization. However, in a dramatically altered scenario for the period following the recent global financial crisis, the region's dynamism, which is crucial for the elimination of poverty and hunger and for the realization of an Asia-Pacific century, will critically depend on the region's ability to harness the potential of regional economic cooperation and integration.

5

<sup>&</sup>lt;sup>4</sup> At the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals in 2010 and at the United Nations Conference on Sustainable Development in 2012, world leaders pledged to adopt forward-looking macroeconomic policies that promote sustainable development and lead to sustained, inclusive, and equitable economic growth.

Economic and Social Survey of Asia and the Pacific 2014, (forthcoming).

The Commission's theme study Growing Together: Economic 10. Integration for an Inclusive and Sustainable Asia-Pacific Century<sup>6</sup> presented a comprehensive view of regional economic cooperation and integration based on four pillars, and argued that further deepening and broadening it could be mutually beneficial to all countries and instrumental in the achievement of key development goals. The pillars are: (a) an integrated market; (b) seamless connectivity; (c) financial cooperation; and (d) addressing shared vulnerabilities and risks. The Commission in its resolution 68/10 on enhancing regional economic integration in Asia and the Pacific then decided to convene the Asia-Pacific Ministerial Conference on Regional Economic Integration in 2013, to review the theme study for the sixty-eighth session of the Commission.

11. The Ministerial Conference on Regional Economic Cooperation and Integration in Asia and the Pacific was held in Bangkok from 17 to 20 December 2013. Among the participants were top government leaders, ministers and senior officials from 36 countries, who unanimously adopted the Bangkok Declaration on Regional Economic Cooperation and Integration in Asia and the Pacific,<sup>7</sup> providing renewed momentum for existing efforts. Also, in the Declaration, the Ministers and representatives of members and associate members of ESCAP decided to create four area-specific working groups and to convene a second Ministerial Conference in 2015.

12. Recognizing the importance of trade for growth and development, the need to move towards an integrated market of Asia and the Pacific in order to exploit the complementarities is highlighted in the Declaration. The importance of harnessing the potential of trade facilitation and intraregional migration and tourism is also emphasized, while in regard to connectivity, several ESCAP initiatives, including the recent Intergovernmental Agreement on Dry Ports and the Asian and Pacific Energy Forum is highlighted and increased cross-sectoral synergies between transport, energy and information and communications technology (ICT) infrastructure is stressed, so that seamless connectivity could be realized. To address shared vulnerabilities and risks, possible initiatives, such as establishing a regional agricultural research and innovation network and strengthening regional food banks and regional support systems for natural disaster management, including through ICT and space technology, are identified in the Declaration.

13. In regard to financial cooperation, the importance of developing the region's capital markets and a regional financial architecture to facilitate the mobilization of financial resources is emphasized in the Declaration. In this regard Commission resolution 69/6 on the implementation of the Tehran Declaration to promote public-private partnerships in infrastructure development was recalled. In that resolution, the Commission requested the Executive Secretary to encourage and invite countries of the region to consider setting up an Asian investment bank. Indeed, such as a regional mechanism, together with national efforts to enhance revenues, could provide renewed momentum for financing for development in Asia and the Pacific.

14. In addition, at the request of member countries, the secretariat has been facilitating the development of a regional voice in such forums as the G-20. High-level regional consultation on the G-20 summit agenda has been organized annually since 2010, with the participation of about 40 countries, the G-20 Chair, and organizations, such as the Intergovernmental Group of Twenty-four on International Monetary Affairs and Development and the

<sup>&</sup>lt;sup>6</sup> ST/ESCAP/2629.

See E/ESCAP/70/7.

South Centre. These consultations have also helped ensure that the voices of all countries, including the least developed countries, are reflected in major global forums.

#### 3. Policy issues related to countries with special needs

15. The group of 31 countries with special needs in the Asia-Pacific region is comprised of least developed countries, landlocked developing countries and small island developing countries. These countries are home to more than 380 million people, a quarter of the total population of the Asia-Pacific developing countries, excluding China and India.<sup>8</sup> Their economies are marked by persistent structural challenges, fluctuating growth and dependence on a limited number of commodities or low-wage manufactured products for export earnings.<sup>5</sup> These countries have experienced limited structural transformation and the impact of growth on employment creation and poverty reduction has been limited.

16. As highlighted in the *Asia-Pacific Regional MDGs Report 2012/2013*,<sup>3</sup> prepared by ESCAP, the Asian Development Bank (ADB) and the United Nations Development Programme (UNDP), countries with special needs have lagged behind in progressing towards achieving the Millennium Development Goals. Areas of particular concern are reducing deaths among young children and mothers, improving sanitation and providing universal primary education. Socioeconomic development remains constrained by many factors, including limited productive capacities,<sup>9</sup> remoteness and isolation from the world markets, and high trade costs. These countries are also the most vulnerable to natural disasters making economic growth and poverty reduction a far greater challenge.<sup>10</sup>

17. The United Nations has formulated strategic actions to address the developmental challenges faced by countries with special needs through the implementation of global mandates, including the Programme of Action for Least Developed Countries for the Decade 2011-2020 (Istanbul Programme of Action),<sup>11</sup> the Almaty Programme of Action: Addressing the Special Needs of Landlocked Developing Countries with a New Global Framework for Transit Transport Cooperation for Landlocked and Transit Developing Countries<sup>12</sup> and the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of Small Island Developing States.<sup>13</sup> In Asia and the Pacific, ESCAP has been working closely with other United

<sup>&</sup>lt;sup>8</sup> ESCAP Online statistical database. Available from www.unescap.org/stat/data/statdb/DataExplorer.aspx.

<sup>&</sup>lt;sup>9</sup> Economic and Social Survey of Asia and the Pacific 2011: Sustaining Dynamism and Inclusive Development — Connectivity in the Region and Productive Capacity in Least Developed Countries (United Nations publication, Sales No. E.11.II.F.2).

<sup>&</sup>lt;sup>10</sup> ESCAP, Building Resilience to Natural Disasters and Major Economic Crises (ST/ESCAP/2655).

<sup>&</sup>lt;sup>11</sup> Report of the Fourth United Nations Conference on the Least Developed Countries, Istanbul, Turkey, 9–13 May 2011 (A/CONF.219/7), chap. I.

<sup>&</sup>lt;sup>12</sup> Report of the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation, Almaty, Kazakhstan, 28 and 29 August 2003 (A/CONF.202/3), annex I.

<sup>&</sup>lt;sup>13</sup> Report of the International Meeting to Review the Implementation of the Programme of Action for the Sustainable Development of Small Island Developing States, Port Louis, Mauritius, 10–14 January 2005 (United Nations publication, Sales No. E.05.II.A.4 and corrigendum), chap. I, resolution 1, annex II.

Nations agencies and development partners to assist those countries through the implementation of these global and related regional mandates.

18. ESCAP has implemented the regional follow-up to the Istanbul Programme of Action, including through holding the Asia-Pacific Regional Workshop on Graduation Strategies from the Least Developed Country Category as part of the Implementation of the Istanbul Programme of Action for LDCs, which was held in Siem Reap, Cambodia, from 4 to 6 December 2013, in cooperation with the Government of Cambodia and the Department of Economic and Social Affairs. During the workshop, there was a review of progress made and challenges encountered by Asia-Pacific least developed countries towards graduation and policy options for the way forward were provided. Key development issues addressed included, among others, productive capacity development, promotion of human resources, harnessing regional trade and investment opportunities, private sector development, targeted use of official development assistance and institutional capacity development.

19. ESCAP also facilitated the Euro-Asian Final Regional Review of the Almaty Programme of Action. The event, held in Vientiane from 5 to 7 March 2013, was organized by ESCAP and the Government of the Lao People's Democratic Republic in collaboration with the Economic Commission for Europe (ECE) and the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (OHRLLS). The Commission, in its resolution 69/2 on the final review of the implementation of the Almaty Programme of Action in the Asia-Pacific region, requested the countries of the region and international and regional organizations to endorse the outcome document of the meeting, the Vientiane Consensus,<sup>14</sup> which was forwarded to OHRLLS as the regional input to the global final review of the Almaty Programme of Action, to be held in 2014.

20. ESCAP has enhanced the regional voice in global forums through facilitating a regional discussion on the development agenda beyond 2015. It jointly organized with OHRLLS a meeting on the development agenda beyond 2015 for Asia-Pacific least developed countries, landlocked developing countries and small island developing States, which was held in Bangkok in April 2013. The Commission in its resolution 69/3 welcomed the adoption of the meeting's outcome document, the Bangkok Declaration on the United Nations Development Agenda for Asia-Pacific Least Developed Countries, Landlocked Developing Countries and Small Island Developing States.<sup>15</sup> In collaboration with the Government of Thailand, ESCAP organized the Asia-

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