

Inaugural UN Lead Economists' Conference
30 June 2010, DESA, Room: DC2, 2330, New York
Draft summary

Chair: Mr. Jomo, K.S. Assistant Secretary General for Economic Development
Opened by Mr. Sha Zukang, Under Secretary General, Economic & Social Affairs
Time: 1:00-5:30 pm

Present: Rob Vos (DESA/DPAD), Pingfan Hong (DESA/DPAD), Anis Chowdhury (DESA/OUSG), Vladimir Popov (DESA/DPAD), Shari Spiegel (DESA/DPAD), Alex Izurieta (DESA/DPAD), Nazrul Islam (DESA/DPAD), Benu Schneider (DESA/FfD), Alex Trepelkov (DESA/FfD), David O'Connor (DESA/DSD), Osvaldo Kacef (ECLAC, Chile), Mikio Kuwayama (ECLAC, Chile), Daniel Titelman (ECLAC, Chile), Nanno Mulder (ECLAC, Chile), Juan Carlos Moreno Brid (ECLAC, Mexico), Nagesh Kumar (ESCAP), Stephen Pursey (ILO, Geneva), Henk-Jan Brinkman (OUNO, PSO), Yuefen Li (UNCTAD, Geneva), Richard Kozul-Wright (UNCTAD, Geneva), Alfredo Calcagno (UNCTAD, Geneva), Diana Alarcon (UNDP/BDP), Thangavel Palanivel (UNDP/Asia Bureau), Robert Shelburne (UNECE), Isabel Ortiz (UNICEF)

For actions:

- Prepare revised ToR for Network incorporating comments and suggestions received.
- Clarify the relationship between the Network and the existing EC-ESA clusters, especially the cluster on macroeconomics and finance
- Circulate a questionnaire regarding collaboration and information sharing on flagship publications among Network members by end July
- Start up a process to define a shared macroeconomic framework for development policy analysis
- Prepare an inventory of on-going activities related to technical co-operation, capacity building, and policy advisory work
- Create a roster of experts for joint country missions
- Create a dedicated website, including main-page links for sharing of working paper series, policy briefs and major publications
- Prepare agenda for the next meeting in Geneva

Summary outcome

Participants expressed their serious interest in the network and underscored the need for greater coherence, coordination and collaboration, especially in preparing their respective agency's major publications. There was a general consensus in favour of peer-review of major publications; but it was deemed not practical due to time constraint and strict publication deadlines. However, the participants agreed to have regular consultations, and sharing of outlines and drafts as well as better planning of the preparation procedure. They also agreed to enhance policy advice on national development strategies and macroeconomic options by sharing resources – expertise, financial and analytical. There was also a proposal to contribute to the brainstorming on sustainable development in connection with Rio+20 and other policy challenges such as trade, international tax cooperation and debt. The participants agreed that there is a need to better project and publicise UN's analytical

and policy relevant work in order to enhance interest and generate demand for UN's technical and policy support by the Member States.

Proceedings

Mr. Sha's opening statement – Key messages:

- Support the Secretary-General to bring the UN system together – to deliver as one.
- Achieve greater coherence within the UN system's analytical work and policy advice.
- The UN's analytical work has been considered closer and more relevant to reality, because of its impartiality and objectivity without any hidden agenda.
- Economists must analyse current trends, and provide policy advice.
- 100% agreement or disagreement is unlikely; it is desirable to have different perspectives and viewpoints. Therefore, disagreements and diversity of views can help sharpen analysis.

Mr. Sha's messages were warmly received.

Purpose of the Network (from the Chair)

The UN has a rich heritage in leading debates and setting norms in almost all areas of development. However, the UN's role in economic areas has been marginalized over the years, especially since the 1970s, despite continuing to produce rich analytical work. The purpose of the network of lead UN economists is to restore the UN's standing and role in development and economics using the opportunity opened up with the current global economic and development crisis.

The UN lead economists' network is expected to facilitate greater familiarization, coordination and collaboration including:

- enhancing collaboration in analytical work and preparation of key publications;
- reducing redundancies and building synergies across ongoing capacity development projects and advisory work;
- timely identification of emerging development policy challenges for Member States and the world community; and
- enhancing UN system-wide policy advisory support for Member States in formulating national development strategies for long-term development and measures to deal with short-term shocks and crises.

In short, the idea is to achieve greater coherence, coordination and collaboration.

Agenda item 2: draft ToR for the Network

Broad agreement to the draft ToR was expressed, but a number of amendments were suggested. In addition, some clarifications with regard to the proposed Network's relation with existing EC-ESA clusters, especially the macroeconomic and finance cluster, was sought.

Objectives: suggested additions

- Intensify consultations and information sharing regarding major flagship publications, databases and modelling tools
- Enhance the impact of analytical work at both global and local levels;

- Identify and create demand for the UN's policy advisory work and support to policy-making capacity development of Member States
- Use network to strengthen advocacy of development policy implications of UN's analytical work

The last three added objectives can be achieved, inter alia, by:

- Higher profile launches at more locations or major events,
- Joint op-eds, research, policy briefs
- Quick response to influence policy making processes
- Greater collaboration with UN Resident Co-ordinators
- Greater dealings with ministries of finance and planning
- Utilize UN's work on tax co-operation, ODA and debt work-out to interest finance ministers in UN processes, such as ECOSOC's substantive sessions
- Utilize former economic ministers in UN work
- Utilize regional fora and initiatives more effectively to work more closely with economic ministers
- Early macroeconomic warning and monitoring system – better dissemination of WESP updates
- Institutional tie-up for public lecture series by Lead UN economists
- Joint research with other institutions and policy makers
- E-discussions, blogs on major publications
- One UN voice on economic matters – Chief Economist

Modi Operandi: suggestions

- DESA-UNCTAD to jointly establish a secretariat for the Network
- Greater system-wide ownership of WESP
- Regular bi-annual meetings on macro situations

Membership

- Open to lead economists in the UN system, including agencies, funds and programs, besides EC-ESA.

Dissemination

- Possible dedicated website
- Link from main page to all major publications, working papers and policy briefs
- Develop common position papers

Agenda item 3: Information sharing and strengthening collaboration

Establishment of mechanisms for peer reviewing of major publications was welcomed in principle, but also considered to be difficult to implement in practice because of strict deadlines for finalizing publications. However, it was agreed to share early drafts to facilitate feedback (and hence peer reviewing) through the Network. The Network will need to define a process to facilitate and encourage this. It was further agreed that post-publication peer review can be arranged by invitation.

An inventory of major publications, their preparation procedure and deadlines will need to be prepared to facilitate enhanced collaboration and feedback through the Network.

Major/flagship publications on economic issues besides regional surveys are:

ECLAC –

1. Distributional impacts of macro policies
2. Social Panorama (annual)
3. Trade
4. FDI
5. Foreign Exchange

ESCAP –

1. Economic and Social Survey of Asia and the Pacific, and year-end updates (annual)
2. Regional MDG Report (in collaboration with UNDP and ADB) (annual)
3. Regional Trade and Development Report (annual)

ECE –

- Using MDG framework for macroeconomic analysis
- Transition economies

UNDP –

- Human Development Report (annual)
- Regional bureaux publications

UNIDO –

- Industrial Development Report (annual)

WHO –

- World Health Report (annual)

ILO –

- World of Work Report (annual)

UNCTAD –

1. Trade and Development Report (annual)
2. World Investment Report (annual)
3. Least Developed Country Report (annual)
4. Africa Report (annual)

DESA –

1. World Economic and Social Survey (annual)
2. World Economic Situation and Prospects (annual, mid-year and monthly updates)
3. Vulnerability Monitor (quarterly)
4. Report on the World Social Situation (bi-annual)

Greater coherence and impact can be achieved by:

- More frequent consultations,
- Sharing data/models/tools,
- Discussing outlines at preparatory stage
- Promoting use of UN-system data and forecasts
- Greater system-wide ownership of WESP
- Closer collaboration on TDR- Part I and co-ordination of TDR-Part II themes

Agenda item 4: Macroeconomic Advisory Capacity and National Development Strategies

There was agreement on the urgent need to provide alternative macroeconomic advisory services to the Member States and support them to design and implement National Development Strategies. There was further agreement to reduce duplications and fragmentations and enhance system-wide delivery capacity through enhanced collaboration in identifying issues, preparing policy briefs and working papers, and sharing of resources and information/data. A number of steps are suggested for achieving this objective, such as creating a roster of system-wide experts and an inventory of on-going work, and video conference once or twice a year in addition to the annual meeting to develop a shared macroeconomic framework for development policy analysis. A number of possible entry points are also suggested.

Entry points –

- jobs crisis
- fiscal consolidation
- debt burden and fiscal space
- tax co-operation and fiscal space
- sustainable development

Related discussion

- UNDP does receive requests for macro policy advice, but has to decline due to shortage of in-house experts. A roster of experts will be useful.
- UNDP is expanding its capacity – appointed 40+ economists in Africa; but most are not macroeconomists. UNDP is in process of recruiting economists for countries in Asia.
- UNICEF’s “recovery with human face” campaign has played useful advocacy role which is likely to generate request for UN’s macroeconomic advice.
- ECLAC and ESCAP are also engaged in macroeconomic advisory and capacity building exercise; can provide useful support to create the UN system-wide Macroeconomic Advisory Capacity services.
- DESA’s on-going project on National Development Strategies has the funding from Development Account and RPTC for producing a second set of policy notes and implementation in four pilot countries. Needs support from other agencies.
- DESA has applied for funding from the 7th Tranche of Development Account for a project, entitled, “Supporting Finance and Central Bank Authorities in Developing Countries to Formulate and Implement Growth-Oriented Macroeconomic Policies and to Better Manage Economic Shocks”.

Agenda item 5: Website and other dissemination mechanisms

There was agreement to establish a joint website, which can be used as a hub for information sharing, etc.

- UNICEF offered to share cost

Next meeting

Annual meeting: in Geneva – UNCTAD – July 2011

The Secretariat will also arrange for one or two meetings (via video) related to macroeconomic framework and the organization of policy advisory capacity.