



# General Assembly

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## Sixty-eighth session Second Committee

Agenda item 17 (d)

### Macroeconomic policy questions: commodities

#### Fiji:\* draft resolution

#### Commodities

*The General Assembly,*

*Recalling* its resolutions [59/224](#) of 22 December 2004, [61/190](#) of 20 December 2006, [63/207](#) of 19 December 2008, [64/192](#) of 21 December 2009 and [66/190](#) of 22 December 2011 on commodities,

*Recalling also* the United Nations Millennium Declaration adopted by Heads of State and Government on 8 September 2000,<sup>1</sup> the 2005 World Summit Outcome adopted on 16 September 2005<sup>2</sup> and its resolution [60/265](#) of 30 June 2006 on the follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and the other internationally agreed development goals, the 2010 High-level Plenary Meeting of the General Assembly on the Millennium Development Goals and its outcome document,<sup>3</sup> and the special event convened by the President of the sixty-seventh session of the General Assembly in 2013 to follow up efforts made towards achieving the Millennium Development Goals and its outcome document,

*Recalling further* the Istanbul Programme of Action for the Least Developed Countries for the Decade 2011-2020,<sup>4</sup>

*Taking note* of the targets set out in the Declaration of the 2009 World Summit on Food Security, which reaffirms the pledge to end hunger and poverty,

*Recalling* the Conference on the World Financial and Economic Crisis and Its Impact on Development and its outcome,<sup>5</sup>

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\* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

<sup>1</sup> Resolution 55/2.

<sup>2</sup> Resolution 60/1.

<sup>3</sup> Resolution 65/1.

<sup>4</sup> *Report of the Fourth United Nations Conference on the Least Developed Countries, Istanbul, Turkey, 9-13 May 2011* (United Nations publication, Sales No. 11.II.A.1), chap. II.

<sup>5</sup> Resolution 63/303, annex.



*Recalling also* the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008,

*Taking note* of the outcome of the thirteenth session of the United Nations Conference on Trade and Development, and of further decisions and agreed conclusions on commodities adopted by the Trade and Development Board and its subsidiary bodies in 2012 and 2013,

*Taking note also* of the Political Declaration of the High-level Meeting on Africa's Development Needs, held in New York on 22 September 2008,<sup>6</sup>

*Taking note further* of the Arusha Declaration and Plan of Action on African Commodities adopted at the African Union Conference of Ministers of Trade on Commodities, held in Arusha, United Republic of Tanzania, from 21 to 23 November 2005,<sup>7</sup> and endorsed by the Executive Council of the African Union at its eighth ordinary session, held in Khartoum from 16 to 21 January 2006,<sup>8</sup>

*Recalling* the outcome document of the 2012 United Nations Conference on Sustainable Development, entitled "The future we want",<sup>9</sup> and the Plan of Implementation of the World Summit on Sustainable Development ("Johannesburg Plan of Implementation"),<sup>10</sup>

*Deeply concerned* that many commodity-dependent developing countries and economies in transition continue to be highly vulnerable to price fluctuations, and recognizing the need to improve the regulation, functioning and transparency of financial and commodity markets in order to address excessive commodity price volatility,

*Deeply concerned also* about the constraints on the fight against poverty arising from the current global crises, in particular the world financial and economic crisis, continuing food insecurity, the energy crisis, the volatility of capital flows and the excessive volatility of commodity prices, and the challenges posed by climate change to developing countries,

*Recognizing* that many developing countries continue to be highly dependent on primary commodities as their principal source of export revenues, employment, income generation and domestic savings, and as the driving force of investment, economic growth and social development, including poverty eradication,

*Recognizing also*, in this context, the challenges and special needs of least developed countries, small island developing States, landlocked developing countries and Africa, many of which are not on track to achieve the Millennium Development Goals by 2015 and are highly dependent on primary commodities,

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<sup>6</sup> Resolution 63/1.

<sup>7</sup> African Union, document AU/Min/Com/Dec1.Rev.1.

<sup>8</sup> See A/60/693, annex II, decision EX.CL/Dec.253 (VIII).

<sup>9</sup> Resolution 66/288, annex.

<sup>10</sup> *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 2, annex.

*Recognizing further* that uncertainty in global commodity markets reinforces the need to deal comprehensively with the commodity problematique, inter alia, the demand for commodities, supply capacities, commodity revenues and investments in commodity-dependent economies, while taking due account of the diversity of each country's individual situation and needs and the promotion of their sustainable development,

*Stressing* the importance of policies to address longer-term structural issues of the commodity economy and integrate commodity policies into wider development and poverty eradication strategies at all levels,

*Taking note* of all relevant voluntary initiatives aimed at improving transparency in commodity markets and mitigating the impact of excessive price volatility,

1. *Takes note* of the report of the Secretary-General on world commodity trends and prospects;<sup>11</sup>

2. *Underscores* the need for further efforts to address excessive commodity price volatility, including the impact of market-distorting financial speculation in food commodities, in particular by assisting producers, especially small-scale producers, in managing risk;

3. *Calls upon* the international community to support the efforts of commodity-dependent developing countries to address the factors that create structural barriers to international trade and impede, inter alia, diversification, including tariff and non-tariff barriers, weak infrastructure, particularly regarding both the cost and the availability of transportation and storage; lack of skills in producing and marketing alternative products; and limited access to financial services and market information, in particular for small producers, women, indigenous peoples and local communities, resulting in scarce resources for investing in the commodity sector, and to address the urgent need for the provision of and access to trade finance for commodity-dependent developing countries, given the tightened access to all types of credit and noting debt sustainability;

4. *Calls for*, in that regard, the successful conclusion of the Doha Development Round of trade negotiations with a development-oriented outcome that ensures, inter alia, greater market access for products from developing countries;

5. *Welcomes* the convening of the Ninth Ministerial Conference of the World Trade Organization from 3 to 6 December 2013 in Bali, Indonesia;

6. *Calls for* a coherent set of policy actions at the national, regional and international levels to address excessive price volatility and support commodity-dependent developing countries in mitigating negative impacts, in particular by facilitating value addition and enhancing their participation in commodity and related product value chains, by supporting large-scale diversification of these economies and by encouraging the use and further development of market-oriented risk management tools, instruments and strategies;

7. *Recognizes* the potential for innovation, productivity improvements and promotion of non-traditional exports in most commodity-dependent developing countries, particularly in Africa, and calls for enhanced support by the international

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<sup>11</sup> A/68/204.

community as well as exchanges of experience in these areas within the framework of South-South economic cooperation;

8. *Underscores* the importance of increased investments in infrastructure as a means of promoting agricultural development and enhancing commodity diversification and trade, and urges the international community to assist commodity-dependent developing countries to identify trade-related policies and instruments as well as investment and financial policies as key elements of development strategies, based on national circumstances and development priorities, and to invest in and support research and development of agricultural productivity;

9. *Expresses concern* over the large-scale land acquisitions and actions in developing countries by, among others, transnational corporations, that incur risk to national development efforts of developing countries, stresses the need to take into account the specific conditions, development needs and priorities of developing countries, and invites countries to give due consideration to implementing the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security developed by the Committee on World Food Security, as an important tool in pursuit of the objectives of rural development, responsible investments in agriculture and the fight against hunger and poverty;

10. *Stresses* that technical assistance and capacity-building aimed at improving the commodity export competitiveness of producers is particularly important, especially in Africa, and invites the donor community to provide necessary resources for commodity-specific, financial and technical assistance, in particular for human and institutional capacity-building as well as infrastructure development of developing countries, with a view to reducing their institutional bottlenecks and transaction costs and enhancing their commodity trade and development in accordance with national development plans;

11. *Also stresses* that the Aid for Trade initiative should aim to help developing countries, particularly least developed countries, to build the supply-side capacity and trade-related infrastructure that they need to assist them to implement and benefit from World Trade Organization agreements and, more broadly, to expand their trade;

12. *Recalls* the agreement to keep under regular review, by the Ministerial Conference and appropriate organs of the World Trade Organization, the impact of the results of the Uruguay Round on the least developed countries as well as on the net food-importing developing countries, with a view to fostering positive measures to enable them to achieve their development objectives, and in this regard calls for the implementation of the Marrakech Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least Developed and Net Food-Importing Developing Countries;

13. *Calls upon* developed countries that have not already done so to provide immediate, predictable, duty-free and quota-free market access on a lasting basis for all least developed countries, consistent with the Hong Kong Ministerial Declaration adopted by the World Trade Organization in 2005;

14. *Calls upon* international financial institutions and development banks to assist developing countries, in particular commodity-dependent developing countries, in managing the effects of excessive price volatility;

15. *Reaffirms* that every State has and shall freely exercise full permanent sovereignty over all its wealth, natural resources and economic activities;

16. *Recognizes* the importance of increasing efficiency, effectiveness and transparency in the management of public and private sector revenues in developed and developing countries derived from all commodities and commodity-related industries, including final processed goods, in support of development;

17. *Also recognizes* the important contributions of the Common Fund for Commodities and other international commodities organizations, and encourages them, in cooperation with the International Trade Centre, the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization and other relevant bodies, to continue to strengthen coordination among themselves and study ways to establish greater stability in the commodities market as well as to enhance activities in developing countries to improve access to markets and reliability of supply, enhancing diversification and addition of value, improving the competitiveness of commodities, strengthening the market chain, improving market structures, broadening the export base and ensuring the effective participation of all stakeholders;

18. *Stresses* that the United Nations Conference on Trade and Development and its partners, in the spirit of inter-agency cooperation and multi-stakeholder partnerships and within their respective mandates, should continue to engage actively in collaborative research and analysis of the commodity problematique and related capacity- and consensus-building activities with a view to providing regular analysis and policy advice relevant to the sustainable development of commodity-dependent developing countries, particularly low-income countries;

19. *Encourages* Member States to continue to address the issue of commodities in their deliberations to formulate the post-2015 development agenda, with a view to establishing an open, fair, equitable and development-friendly trading system by complying with the mandate of the Doha Development Agenda; as well as by improving transparency in international markets;

20. *Emphasizes* the importance of facilitating accession to the World Trade Organization, while stressing that the accession process should be accelerated without political impediment and in an expeditious and transparent manner for developing countries, in full compliance with World Trade Organization rules;

21. *Stresses* the importance of the continuing substantive consideration of the sub-item entitled "Commodities", and decides to include the sub-item in the provisional agenda of its seventieth session, under the item entitled "Macroeconomic policy questions";

22. *Requests* the Secretary-General, in collaboration with the secretariat of the United Nations Conference on Trade and Development, to submit to the General Assembly at its seventieth session a report on the updated assessment of commodity trends and prospects, ways to strengthen coordination among international commodities organizations and other relevant international organizations, and the causes of the excessive commodity price volatility.