

## **Stakeholder Round Table Discussion on “International Trade as an Engine of Development”**

**Wednesday, 24 July 2024, 11:30 – 13:00**

In achieving the ambitious goals for Sustainable Development, international trade which consider the special needs of the countries with the adverse effects of historical imbalances, is the key pillar to close the development gap for inclusive growth.

Despite of the increased efforts to integrate the developing countries into the international trade, the share of the developing countries in global trade is still low. To rectify these effects as a road towards the Fourth Financing for Development Conference, we would like to emphasis the consideration of the following;

- ❖ Recognizing the potential of international trade to contribute to sustainable development by promoting inclusive growth, reducing poverty, and supporting environmental sustainability specifically to marginalized countries.
- ❖ Improving market access for goods and services from developing countries, particularly developed countries to continue providing duty-free and quota-free market access for all products originating from developing countries including Tanzania. Furthermore, there should be simplified and streamlined rules of origin for developing countries' exports which will help them to take full advantage of preferential trade agreements and access global markets more effectively and sustainably.
- ❖ Renewal the commitment on ensuring trade and investment agreements is crafted with appropriate safeguards so as not to constrain domestic policies and regulation in the public interest.

- ❖ Enhance developing countries to access to trade finance at the affordable cost to private business and investments taking into account the special needs of the Micro, Small and Medium Enterprises as well as youth and women entrepreneurship.
- ❖ Developing effective mechanisms to enable developing countries to leverage on digital economy and promote to value addition to goods and services produced by developing countries.
- ❖ Discouraging all forms of international trade interventions which adversely affect the developing countries' participation to the global trade such as through reduced financing for adaptation to the required standards.

***Thank you!***