

**Webinar organized by UNCTAD, in collaboration with the** **School of African and Asian Studies (SOAS), University of London (England), the University of Addis Ababa (Ethiopia) and the University of Goa (India)**

***The World Economic Situation after the Covid-19 shock and Policy Challenges Ahead***

Undertaken as part of:

Response and Recovery: Mobilising Financial Resources for development in the time of COVID-19 - an UNCTAD-led project

16 March 2022, 14:00 – 15:30 (CET), virtually.

Concept Note and Programme

The COVID-19 shock has triggered a global macroeconomic crisis of unprecedented scale. The policy responses and the outcomes that followed varied widely, with the greatest divide being marked between economies with and without much access to financial resources, infrastructure and robust health systems.

The UNCTAD-led project, in cooperation with ECA, ECLAC and ESCAP, aims to strengthen macroeconomic diagnostic and policy design capacity in low-income and middle-income developing countries (LICs and MICs) to respond appropriately and innovatively to the COVID-19 pandemic and to contribute to a recovery that enables the achievement of the Sustainable Development Goals (SDGs).

One track of the project includes an assessment of the macro-financial conditions of the world economy after the Covid-19 shock, stressing that, beyond the short-term economic effects of the pandemic the yet unresolved structural conditions that most developing economies faced have worsened. With the help of scholars in various universities, we have undertaken research based on country-specific analyses and the UN Global Policy Model, that quantifies the combined effects of the pandemic and the pre-existing constraints, thus offering a comprehensive layout of the policy challenges that lie ahead.

In this webinar, three main issues are discussed: (i) the macroeconomic prospects for growth recovery and economic development in countries of the Global South, given that their space for policy action has been dramatically reduced; (ii) the challenges to climate change adaptation when strategies for structural transformation have faded away; and (iii) the near-unsurmountable constraints of commodity-dependent economies of the Global South.

The debate will be tailored to shed light on plausible policy responses.

**Purpose and objectives of the webinar**

The webinar forms part of the activities of the [*Response and Recovery: Mobilising Financial Resources for development in the time of COVID-19*](https://mobilizingdevfinance.org/) project. While non-technical in character, the discussion at the webinar and the materials made available online offer rigorous, state-of-the-art insights about the macro-financial limits to growth and development.

What is expected from this webinar is, in succinct terms:

* An open and realistic discussion among policy-makers and scholars about economic policy alternatives ahead;
* An exploration of the possibilities to strengthen mechanisms for global and regional coordination, and especially South-South cooperation, which could serve as the basis for policy action by developing countries operating in an uneven world economy.

**Programme**

**14:00–15:25 (Central European Time)**

March 16, 2022

**Moderator and opening by:** Mr. Alex Izurieta, Senior Economist UNCTAD

14:05–14:50 **Panel discussion**

Prof. Terry McKinley, School of African and Asian Studies (SOAS), University of London (England);

Prof. Pranab Mukhopadhyay, Goa Business School, University of Goa (India);

Prof. Alemayehu Geda, University of Addis Ababa (Ethiopia).

14:50–15:20 **Open discussion** (30 mins)

15:20–15:25 **Concluding remarks**, Mr. Jo Michell, Associate Professor of Economics at UWE Bristol, England (5 mins)

The webinar will take place on Zoom. Please register at this link.

<https://us02web.zoom.us/webinar/register/WN_RF2Z8YK-Q76rbSIIaamblQ>