



COURSE ON KEY ISSUES ON THE INTERNATIONAL ECONOMIC AGENDA

Short courses for Permanent Missions in Geneva

Organised by the Division on Technology and Logistics-Technology, Innovation and
Knowledge Development Branch

Policy Capacity Building Section / P166 courses

Commodity dependence and recent events on commodity markets

Thursday, 10 November 2022

Delivered by the Division on International Trade and Commodities
and the Division on Technology and Logistics

UNCTAD

PROGRAMME

| Geneva, Palais des Nations | | Room XXI |
|----------------------------|---|----------|
| 10:00 - 10:15 | <p>Welcome address, Mr. Angel Gonzales, Chief, Technology Innovation and Knowledge Development Branch, DTL-UNCTAD</p> <p>Short course will be moderated by Ms. Randa Jamal, Economic Affairs Officer, Policy Capacity Building Section, Technology Innovation and Knowledge Development Branch, DTL-UNCTAD</p> | |
| 10:15 - 11:30 | <p>Session 1</p> <p>The first session will provide an overview of recent developments on international commodity markets in the context of multiple crises affecting the global economy. Challenges for net importers of basic commodities such as price volatility, sudden price hikes and supply chain uncertainties will be discussed. Furthermore, the session will address the state of commodity dependence in developing countries and highlight the importance of building resilience to volatility and uncertainty emanating from global commodity markets. In this regard, pathways to diversification and value upgrading will be discussed.</p> <p>Presented by Mr. Stefan Csordas, Economic Affairs Officer, Division on International Trade and Commodities, UNCTAD</p> <p>Q&A</p> | |
| 11:30 - 13:00 | <p>Session 2</p> <p>The second session will focus on energy transition as an enabler for climate change resilience. This transition will have significant consequences on demand for minerals and metals used in clean energy technologies and therefore influence the growth and development prospects of commodity-producing countries linked to these commodities. The course will help to develop understanding about critical minerals and metals needed for this transition, highlight opportunities and challenges for producing countries, and policy actions that will facilitate energy transition.</p> <p>Presented by Mr. Rachid Amui, Economic Affairs Officer, Division of International Trade and Commodities, UNCTAD</p> <p>Q&A</p> | |

Commodity dependence and recent events on commodity markets

Commodity dependence is associated with a range of risks and vulnerabilities that threaten the achievement of the Sustainable Development Goals (SDGs). Recent shocks to the global economy due to the COVID-19 pandemic and the conflict in Ukraine caused volatility and disruptions on international commodity markets and are a reminder of the importance to build resilient economies. Price volatility, sudden price hikes and supply chain uncertainties for basic commodities such as food, fuels and fertilizers also pose major challenges for net importers of these commodities, particularly if imports are concentrated in a narrow range of supplying markets and account for a large share of domestic availability. Furthermore, the global energy transition required to address climate change is bound to have profound impacts on future commodity demand patterns and thus on growth and development prospects of commodity dependent economies.

In this regard, the objectives of the course are as follows:

- Provide delegates with an overview of the impacts of the COVID-19 pandemic and the conflict in Ukraine on global commodity markets.
- Show the risks and challenges associated with commodity dependence in the context of the 2030 Agenda for Sustainable Development.
- Highlight the importance of economic diversification and value upgrading for commodity-dependent developing countries.

Rachid Amui, Economic Affairs Officer, UNCTAD

Rachid Amui is an Economic Affairs Officer at the Division of International Trade and Commodities at the United Nations Conference on Trade and Development. He works at the research and analysis section of the commodities branch on policy developments for energy, metals and agriculture commodities. Rachid holds a master's in business administration degree from Imperial College, London

Stefan Csordas, Economic Affairs Officer, UNCTAD

Stefan Csordas is an Economic Affairs Officer in UNCTAD's Division on International Trade and Commodities. His main areas of work include commodity market analysis, international trade and its links with sustainable development. Before joining UNCTAD in 2016 he held staff positions at the World Bank in Washington DC, GIZ in Berlin and UNECA in Addis Ababa. He holds a PhD in Economics from the University of Basel as well as master's degrees from the University of Vienna and the Vienna University of Technology.