

Forum: Economic and Social Council (ECOSOC)

Topic: Exploring trade and investment policies to promote sustainable development

Student Officer: Theodora Georgantzis

Position: Deputy President

PERSONAL INTRODUCTION

Dear All,

My name is Theodora Georgantzis, I am a grade 10 student at “Ekpaideftiki Anagennisi” and it is my honor and pleasure to serve as your deputy president of the Economic and Social Committee for the 2024 SCMUN Conference.

This year's conference theme is “Post-War Societies”. I, myself, started my MUN journey in 2021 as a delegate, as a Student Officer, I would like to offer a piece of advice to all the delegates reading this. During a MUN Conference, along with putting your all into committee work, don't forget to have fun. Fun, in my opinion, will make the conference into a once-in-a-lifetime experience that you will never forget.

The topic of this study guide is “Exploring trade and investment policies to promote sustainable development”, a concept that if implemented, could assist the development of post-war societies, in ways such as sustainable economic development, and improving international relations. The purpose of this study guide is to help you with your research, not to do your research for you, so make sure to prepare for the conference according to your delegation policies and further look into the issue.

If you have any questions, please don't hesitate to contact me through my email address: theodora.georgantzis@gmail.com

Best Regards,

Theodora Georgantzis

TOPIC INTRODUCTION

When exploring trade and investment policies for promoting sustainable development, it is important to break down the terms and tackle them individually, before putting everything together. What are trade and investment policies and what is sustainable development?

Trade policies are policies set by governments to have a set number for each country's exports and imports. Investment policies are set to monitor a country's investment plans, such as their funds, objectives (what/who are they investing in, and why), and how the country's investment system will be monitored. Respectively, sustainable development focuses on covering the world's current needs, while focusing on the long-term effects. Such development may later be adapted into the economic spectrum of society as through the aforementioned policies, sustainability may be attained.

When nations engage in war efforts, there are great issues that arise with respect to the country's own economic stance as well as all its trading partners. Hence, in a post-war society when sustainability is attempted to be achieved, nations turn to respectable policies to promote its sustainable economic development. Trade and investment policies do not only help rebuild the economy of the nations post-war but they also help improve the relations between nations that had been unsteady due to the outbreak of war.

DEFINITION OF KEY TERMS

Sustainable Development

“Sustainable development is a development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”¹

¹ “Sustainable Development.” *International Institute for Sustainable Development*, 1 June 2022, www.iisd.org/mission-and-goals/sustainable-development#:~:text=Sustainable%20development%20is%20development%20that,to%20meet%20their%20own%20needs

Trade

"Trade is an exchange, voluntary in nature between two parties [usually nations] in requirement of each other's resources i.e. goods and services"²

Tariff

"Tariff is a form of taxation imposed by a country on imported goods and services"³

Quota

"A fixed, limited amount or number that is officially allowed"⁴

Trade Policies

"A trade policy is set in place by a government and affects the number of goods and services a country exports and imports. Policy-makers might want to employ a trade policy to benefit the domestic market and its industries."⁵

Investment Policies

² "What is Trade? Definition of Trade, Trade Meaning." *The Economic Times*, www.economictimes.indiatimes.com/definition/trade

³ "Tariff." *Cambridge Dictionary | English Dictionary, Translations & Thesaurus*, www.dictionary.cambridge.org/dictionary/english/tariff

⁴ "Quota." *Cambridge Dictionary | English Dictionary, Translations & Thesaurus*, www.dictionary.cambridge.org/dictionary/english/quota

⁵ "Trade Policy." *StudySmarter UK*, www.studysmarter.co.uk/explanations/microeconomics/market-efficiency/trade-policy/#:~:text=A%20trade%20policy%20is%20a,a%20spectrum%20of%20trade%20policies

“An investment policy describes the parameters for investing government funds and identifies the investment objectives, preferences or tolerance for risk, constraints on the investment portfolio, and how the investment program will be managed and monitored.”⁶

Foreign Direct Investment

“Foreign direct investment (FDI) is a category of cross-border investment in which an investor resident in one economy establishes a lasting interest in and a significant degree of influence over an enterprise resident in another economy.”⁷

BACKGROUND INFORMATION

2030 Agenda for Sustainable Development

The 2030 Agenda for Sustainable Development was launched on the 25-27 of September 2015 by the United Nations. Alongside the Agenda, implemented were the Sustainable Development Goals (SDGs). 17 Goals, set to end poverty, protect the environment, and ensure sustainable development. In September 2019, World Leaders called for a “Decade Of Action” at the SDG Summit. The “Decade Of Action” urges accelerated efforts to achieve the set goals before time runs out, sustainably and inclusively. The Secretary-General called for mobilization in three different sectors. First was global action to establish stable leadership, more resources, and more efficient solutions for the Sustainable Development Goal. Along with that he called for local action to kickstart the needed transitions in countries' policies, budgets, institutions, and regulatory frameworks. Lastly, he called for action from the people, including the youth, society,

⁶ “Investment Policy.” *Investment Policy*, 30 Feb. 2016, www.gfoa.org/materials/investment-policy

⁷ “Foreign Direct Investment (FDI).” *OECD iLibrary*, 2023, [www.oecd-ilibrary.org/finance-and-investment/foreign-direct-investment-fdi/indicator-group/english_9a523b18-en#:~:text=Foreign%20direct%20investment%20\(FDI\)%20is,enterprise%20resident%20in%20another%20economy](http://www.oecd-ilibrary.org/finance-and-investment/foreign-direct-investment-fdi/indicator-group/english_9a523b18-en#:~:text=Foreign%20direct%20investment%20(FDI)%20is,enterprise%20resident%20in%20another%20economy)

and people from all different backgrounds, to contribute to a movement advocating for such transformations. Being halfway through the esteemed time of the 2023 Agenda, the UN General Assembly held the SDG Summit on the 18th-19th of September 2023, attempting to review all attempts to achieve the Sustainable Development Goals. The end date of this initiative is in less than a decade (2030), up until now, the Sustainable Development Goals and the 2030 Agenda have been motivators for change all over the world, on multiple levels⁸.



*UNESCO and Sustainable Development Goals. 2022.*⁹

Types Of Trade Policies

There are several types of policies commonly adopted by nations, however, the most common ones are free to trade and protectionism.

Free Trade

Free trade is a type of trade policy under which trade can be made on an international level, with little to no government input. Trade policy is not one that nations usually opt

⁸ "The Sustainable Development Agenda - United Nations Sustainable Development." *United Nations*, United Nations, 2023, www.un.org/sustainabledevelopment/development-agenda/#:~:text=With%20just%20under%20ten%20years,to%20achieve%20the%20Goals%20by

⁹ UNESCO, UNESCO, <https://en.unesco.org/sustainabledevelopmentgoals>

for during a war period as protectionist measures often seem more appealing and are often used as a way of weakening the enemy, however, they may be adopted following the end of a war. There are certain benefits to countries engaging in free trade which were first mentioned in "On the Principles of Political Economy and Taxation," published by economist David Ricardo in 1817. A benefit of such trade policy is that it gives access to consumers to common goods in a more affordable price. This is extremely helpful following the end of a war given that the economy had been strained due to upkeep war efforts. Lower prices make living standards for the nation's citizens higher and hence constitutes to sustainable development. Alongside, it helps LEDC's receives benefits from international trades. According to David Ricardo's opinion, countries get the opportunity to produce more products collectively by trading on their respective advantages.¹⁰

Protectionism

Protectionism is the opposite of free trade and it is a political and economic term that refers to governments setting restrictions on international trade, in order to promote domestic economic activity. Protectionism can also be the result of the government's concerns about safety and security. Protectionism is also widely used as a form of strategy for nations in war. Certain primary policy tools a government can use in enacting protectionist policies are tariffs, import quotas, and subsidies. Through such protectionist policies, countries limit the exports of others limiting the ability for businesses to expand abroad, hindering the growth of the other nation. This is a tactic adopted in war times as it further weakens the economy of the opposition whose economy is already strained due to war activity.

Benefits Of Trade And Investment Policies

Multiple benefits come with implementing trade and investment policies in order to promote sustainable development. First of all, there will be a significant rise in employment rates, seeing as through such policies, new job opportunities will be created. These job opportunities could look like employment in the trade industry, or as policymakers. This can lead to poverty rates declining, as countries' Income per Capita will increase and henceforth lead to economic growth increasing, a benefit that LEDCs may opt for. Alongside that, economic growth will also

¹⁰ Barone, Adam. "Free Trade Agreement (FTA) Definition: How It Works, with Example." *Investopedia*, Investopedia, 29 Sept. 2023, www.investopedia.com/terms/f/free-trade.asp

be guaranteed due to the international and domestic market opportunities that will open up should free trade be implemented. These new markets will open as no increased price may stop consumers, domestic or foreign, from purchasing either domestically or through importing. This economic growth will again reduce poverty and improve living standards.

Moreover, the rate of countries participating in international trade will be rising, which will help both with their economy and with their international relations. According to World Bank records, in 2017 through trade volumes rising, countries' GDP levels were seen growing, leading to companies being able to access products and trade on an international level at a lower price.¹¹

Lastly, a great improvement in technology will be acquired through trade and new relations with other countries. Seeing as trade and strong relations will be developed between countries, it is only natural that technological advancements will occur as firms will aim to produce more efficiently, something that may be achieved by demanding greater technological advancements. This can help improve a country's workforce, environmental sector, healthcare, and infrastructure, seeing as technology plays a vital role in all of these sectors.

Negative Impacts Of Trade Without An Attempt For Sustainability

For a long time, trade and investment policies existed without considering their sustainability. If in the future, trade and investment policies don't tackle sustainability, more negative impacts will appear. Foreign competition for domestic producers will increase, seeing as existing policies focus on short-term deals rather than inclusive long-term agreements. Alongside that, exploitative working conditions in the workplace will increase, because the need for constant productivity to contribute in the place of the money lost due to a lower amount of international trade will push workplaces to exploit their workers, to assist the country's economy. Even more, the possibility of gender inequality increases, seeing as gender-sensitive trade policies exist, which guarantee that women and men receive the same, fair, benefits from them. Without sustainability, these policies will fail to stand for a long time on an international level.

¹¹ "Stronger Open Trade Policies Enable Economic Growth for All." *World Bank*, 3 Apr. 2018, www.worldbank.org/en/results/2018/04/03/stronger-open-trade-policies-enables-economic-growth-for-all

TIMELINE OF EVENTS

Date of the Event	Event
30 December 1964	United Nations Conference on Trade and Development (UNCTD)
1 May 1974	New International Economic Order (NIEO)
22 October 1981	International Meeting on Cooperation and Development
2002	Project on Trade and Investment for Sustainable Development
25- 27 September 2015	2030 Agenda for sustainable development
2015	Investment Policy Framework for Sustainable Development (IPFSD)
2015	Addis Ababa Action Agenda and Third International Conference on Financing for Development
22 February 2017	Trade Facilitation Agreement (TFA)
September 2019	World Leaders call for a "Decade of Action" in the SDG Summit

7 September 2023	Indonesia strengthens its ties with the EU
18-19 September 2023	SDG Summit

MAJOR COUNTRIES AND ORGANISATIONS INVOLVED

Germany

According to Germany's policy, a rule-based, open and fair trade and investment system integrates developing countries into global value chains. It enables these countries to make better use of the opportunities that trade offers for sustainable economic growth, employment, poverty reduction, and gender equality. That is why, the German Federal Ministry for Economic Cooperation and Development (BMZ) commissioned the Project on Trade and Investment for Sustainable Development in 2023, making Germany one of the countries that have actively lobbied in favor of exploring trade and investment policies for promoting sustainable development. The project prioritizes Shaping trade-related development cooperation in sectors of digital trade (e-commerce), quality infrastructure, and fair trade as well as trade and the environment. Apart from this, it also prioritizes mainstreaming development policy aspects in international trade policy including the prioritization of sustainability issues, the relevance of investments and services trade for developing countries, and questions of regional economic integration, especially in Africa.¹²

United States of America (USA)

The U.S. Government created the New International Economic Order (NIEO) on the 1st of May of 1974. This Order was presented to the United Nations Conference on Trade and Investment and was a set of proposals that promoted the improvement of terms of trade, the increase of development assistance, and the tariff reduction amongst MEDCs. The Order also entailed more favorable terms of trade for LEDCs as well as increased development assistance and financial

¹² giz. "Trade and Investment for Sustainable Development." *Wwww.giz.de*, www.giz.de/en/worldwide/66357.html

support¹³. Even though it was officially deemed unsuccessful by US President Ronald Reagan and ceased practices in 1981, it is still considered one of the bases for modern-day economic attempts and has recently started being reevaluated.

Indonesia

Indonesia has invested in contributing to the acquisition of the Sustainable Development Goals. Specifically, Indonesia has recently strengthened its ties with the EU at the gathering held on the 7th of September 2023 at Indonesia's Ministry of Investment/BKPM and ARISE+ Indonesia. The goal of this gathering was to identify Indonesian sustainable projects that had potential for financing through the European Union's Global Gateway Initiative and the European Fund for Sustainable Development Plus (EFSD+)¹⁴. This sort of initiative is one that combines the development of Indonesia's economy while at the same time ensuring that this development is done in a sustainable way and does not only entail short-term prosperity. It may be one idea that more countries could implement.

World Trade Organisation (WTO)¹⁵

The World Trade Organisation has always been one of the initiators of trade and investment for sustainable development. It tackles many difficulties that the development of efficient trade policies deals with, such as goods, services, intellectual property, and the Doha Development Agenda. The WTO promotes the achievement of the SDG through implementing trade reforms and working closely with the United Nations Economic and Social Council (ECOSOC). Alongside that, the WTO set the Trade Facilitation Agreement (TFA) into motion on February 22nd, 2017. "The TFA contains provisions for expediting the movement, release, and clearance of goods, including goods in transit."¹⁶ It also set out the effective cooperation of such authorities through the outlining of measures that ensured it.

¹³ "New International Economic Order and Right to Development." *UOLLB First Class Law Notes*, 18 June 2013, uollb.com/blog/law/new-international-economic-order-and-right-to-development

¹⁴ User, Super. "Home." *ARISE+ Indonesia*, 8 Sept. 2023, ariseplus-indonesia.org/en/activities/indonesia-and-eu-strengthen-ties-to-explore-investment-opportunities-and-accelerate-sustainable-development.html

¹⁵ "World Trade Organization." *WTO*, www.wto.org/english/tratop_e/tratop_e.htm

¹⁶ "World Trade Organization." *WTO*, www.wto.org/english/tratop_e/tratop_e.htm

Organization for Economic Cooperation and Developments (OECD)

In 2021 the OECD acknowledged the health and economic crisis brought on by COVID-19 which hit African economies hard, creating new structural challenges and accentuating existing ones, from insufficient competition to skills shortages, inadequate infrastructure, political instability, poor governance, and weak regional integration. The African Continental Free Trade Area (AfCFTA) launched by OECD will be an opportunity for Africa to build resilience and enhance trade and investment. The AfCFTA is expected by the World Bank to increase intra-African trade by 80% and extra-African trade by 19%.¹⁷

RELEVANT UN TREATIES CONVENTIONS AND RESOLUTIONS

United Nations Conference on Trade and Development (UNCTAD)¹⁸

The United Nations Conference on Trade and Development (UNCTAD) was created on 30th December 1964, by the United Nations with a cause to help LEDCs use trade, investment, finance, and technology to promote sustainable development. In doing so, the conference overlooks research projects that aim at producing further knowledge on the most effective banking methods to ensure that up-to-date information is distributed and implemented in the fight towards a sustainable planet. Furthermore, the Conference gives policy advice to nations on what trade and investment policies are most important and greatly contributes to the main objective of the conference. With these actions, the conference also aims to increase the capacity of LEDCs and help them participate more actively in global economic discussions. Such a conference has been effective as it gives an outlet to nations to discuss sustainable banking.

Addis Ababa Action Agenda

The Addis Ababa Action Agenda is the document formulated at the document of the Third International Conference on Financing for Development. With the goal of ensuring that trade and

¹⁷ OECD. *SUSTAINABLE INVESTMENT PROGRAMME for AFRICA*. 2021

¹⁸ "ABOUT UNCTAD." UNCTAD, unctad.org/about.

investment agreements do not violate a country's ability to undergo public policies. Specifically, this agenda "Endeavours to craft trade and investment agreements with appropriate safeguards so as not to constrain domestic policies and regulation in the public interest. Commits to implement such agreements transparently. Commits to support capacity building including through bilateral and multilateral channels, in particular to least developed countries, in order to benefit from opportunities in international trade and investment agreements. Requests UNCTAD to continue its existing program of meetings and consultations with Member States on investment agreements"¹⁹.

PREVIOUS ATTEMPTS TO SOLVE THE ISSUE

Project on Trade and Investment for Sustainable Development²⁰

The Project on Trade and Investment for Sustainable Development was commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ) in 2020-2023. However, the Project started in 2002. This Plan is accompanied by the implementation of the German strategy for trade-related development cooperation 'Free and fair trade as a driver for development' (Aid for Trade) and the Marshall Plan with Africa. The results they idealized were fleshing out future investment agreements with African states, mainstreaming human rights in the European Union (EU), establishing free trade agreements, and discussing a reform of the international investor-state dispute settlement (ISDS) system.

Generalized System Of Preferences (GSP)

The Generalised System of Preferences (GSP) promotes sustainable development through improving trade between LEDCs and the United States. The GSP program provides additional benefits for products exported from LEDCs during trades. Different national GSP schemes were

¹⁹ "Trade and Investment Agreements | Financing for Sustainable Development Office." *United Nations*, United Nations, financing.desa.un.org/iatf/action-areas/international-trade-engine-development/trade-and-investment-agreements

²⁰ Giz. "Trade and Investment for Sustainable Development." *Startseite*, 30 Oct. 2023, www.giz.de/en/worldwide/66357.html

launched through a resolution adopted at the second session of the United Nations Conference on Trade and Development (UNCTAD) in 1968. According to the UN “Focusing on the GSP schemes of the Quad economies (Canada, European Union, Japan, and the United States of America), which accounted for about 50 percent of global imports on average in the period between 2004 and 2018, the study provides an objective assessment of tariff advantages offered under the GSP by quantifying the economic “value” of preferential treatment and the obstacles to the realization of its full potential.²¹”

Trade And Policy Framework Review

According to the United Nations Conference on Trade and Development (UNCTAD), trade and policy framework reviews aim to identify key sectors for diversification with the potential to bring a country economic prosperity, alongside adopting the most beneficial trade policies to support the developmental priorities of the country and help establish a trade policy framework to ensure effective implementation of such strategies.²² This solution has been successfully implemented in the past, its effects being evident in works such as the “Trade Policy Frameworks for Developing Countries: A Manual of Best Practices”²³.

POSSIBLE SOLUTIONS

Foreign Direct Investment (FDI)

Foreign Direct Investment (FDI) is a commonly used method through which multiple organizations support sustainable development in both the international and domestic economy. FDI can lead to economic growth due to its resilience during economic crises (ex. the Mexican crisis during 1994 and 1995 and the 1980's Latin American debt crisis). Alongside that, it can lead

²¹ “The Generalized System of Preferences: How Much Does It Matter for Developing Countries?” UNCTAD, 16 June 2023, www.unctad.org/publication/generalized-system-preferences-how-much-does-it-matter-developing-countries

²² “Trade Policy for Sustainable and Inclusive Development.” UNCTAD, 2023, www.unctad.org/topic/trade-agreements/trade-policy?ssp=1&setlang=en-GR&safesearch=moderate

²³ “Trade Policy for Sustainable and Inclusive Development.” UNCTAD, 2023, www.unctad.org/topic/trade-agreements/trade-policy?ssp=1&setlang=en-GR&safesearch=moderate

to the rise of a country's income per capita and an interest in the workforce, lowering production costs and making production more accessible, especially in LEDCs. The implementation of FDI can also lead to technological, economic, and social growth in LEDCs, alongside stronger international relations. However, one of the negative aspects of FDI is the effects it has on local businesses. Due to the dependence of countries on external investments, local businesses may be pushed aside to prioritize the benefits of the FDI.²⁴

Creation of Guidelines for Trade and Investment Policies

Creating guidelines for trade and investment policies, is a way for a country to secure and receive the benefits of these trades safely. Guidelines can be adopted in the form of certain limitations to the actions taking place in the trade, in order to guarantee a lawful, beneficial, and safe transaction. These guidelines can be set by each country's government in collaboration with local and international specialists on the economy and trade, to respect each country's laws respectively but also to abide by international law as well. Countries companies and businesses should also set internal criteria and guidelines for trade and investment, that will abide by the previously set government guidelines too, to promote secure trade and investments.

Set Investment In Sustainable Development

This proposes a country's government set aside a specific annual investment to dedicate to sustainable development. Countries can invest a set amount of money, which may vary based on their financial and economic stability. The amount will be agreed upon by the country's government, in collaboration with the World Bank and the World Trade Organization. This can lead to a fair engagement in promoting sustainable development by most and perhaps all UN member states. This can accelerate sustainable development on an international level.

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