

Side event

Building back better after COVID-19: the role of innovation and trade

Friday, 12 March 2021, 09:00 – 10:30

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Background

COVID-19 has hit ECE member states, especially those with economies in transition, hard. In addition to the health crisis itself, most of them are experiencing a significant slump in economic activity. Even after the pandemic has passed, we are likely to see significant, profound changes to growth dynamics and trade patterns – potentially to the detriment of already vulnerable and commodity-reliant economies. The pandemic will also boost the rise of the platform economy, which will further change how we produce and consume and provide substantial, albeit unevenly distributed benefits. This side event brings together policy makers and business representatives to discuss the nature of and responses to the short- and medium-term impact of the pandemic, including in ECE countries with economies in transition, focusing on two issues central to sustainable development: enabling and promoting innovation and trade for structural transformation.

Key challenges and questions

1 The role of innovation in driving recovery and progress towards the SDGs

The platform economy, i.e. internet-based applications and business models where people and companies can interact, consume, and produce in ways that previously were inefficient or impossible, is growing at double digit rates, especially in the consumer-to-consumer (C2C) segment. The pandemic and associated restrictions have accelerated innovation in this area. In 2020, seven out of the top eight most valuable global companies by market capitalization worked in the platform economy. The platform economy holds the potential to make consumption and production more sustainable by putting excess capacity to better use – allowing us to consume more with less products and, consequently, less resource consumption and waste. However, most economies are currently not well placed to take full advantage of these opportunities. The segment will discuss:

- How to enable innovation to set up and create opportunities based on the platform economy?
- How to ensure that the benefits and opportunities of the platform economy are shared widely, both within and across countries?

2 Supporting export-oriented SMEs in bouncing back from the pandemic

International trade is estimated to have declined by about 8 per cent in 2020 under the weight of lockdown measures, like the closure of non-essential businesses and travel restrictions, but also temporary export bans aimed at hedging against supply shortages of, among others, pharmaceutical products and staple foods. UNECE surveys in Armenia, Belarus, Georgia,

Moldova and Serbia show that micro-, small and medium-sized enterprises (MSMEs) have been hit particularly hard. The majority of the MSMEs surveyed have either reduced or suspended production and are labouring under mounting debts. The assessments highlight the key role that non-tariff measures (NTMs) governing trade in goods could play in building back better. Covering trade facilitation, quality infrastructure (standardization, conformity assessment, accreditation and metrology), these measures could be used to bolster end-to-end supply chain operations in a manner that is conducive to improving MSME export competitiveness while stimulating structural transformation. The segment will discuss:

- How can NTMs be used as tools for strengthening SMEs resilience and productive capacity?
- How can NTMs be used to stimulate growth-inducing trade patterns?

3 Making trade more resilient through electronic business standards

In the time of COVID-19, but also beyond, efficient, resilient and inter-operable modes of transportation are greatly needed when it comes to the trade of essential goods. Single windows and interoperable data exchange mechanisms are key to enable safe, trustworthy, efficient and contactless information exchange between the different modes of transportation. UN/CEFACT develops the internationally agreed standards and recommendations needed to make this happen and to help trade actors to best respond to the COVID19 crisis.

This segment will discuss

- How can UNECE-UN/CEFACT recommendations, standards and tools help build a more resilient trade and economic recovery?
- How can key trade facilitation mechanisms like internationally agreed e-business standards and Single Window improve resilience of trade flows during a pandemic? Are there any implementation challenges and how to address them?

Programme

9:00-9:05

Welcome by the moderator

Ms Elisabeth Tuerk, Director, Economic Cooperation and Trade Division, UN Economic Commission for Europe (UNECE)

9:05-9:30

The role of innovation in driving recovery and progress towards the SDGs

Mr Anders Joensson, Chief, Innovative Policies Development Section, Economic Cooperation and Trade Division, UNECE

Mr Joakim Wernberg, Research Director, Swedish Entrepreneurship Forum

9:30-9:35

Welcoming remarks by Ms Under-Secretary General Olga Algayerova, Executive Secretary, UNECE

9:35-10:00

Supporting export-oriented SMEs in bouncing back from the pandemic

Ms Damegul Kabiyeva, Chair, UNECE Steering Committee on Trade Capacity and Standards

Ms Tatjana Sterjova Dushkovska, Coordinator, Western Balkans 6 Chamber Investment Forum

10:00-10:25

Making trade more resilient through electronic business standards

Mr Aleksei Bondarenko, Vice-chair, UN/CEFACT

Mr Mario Apostolov, Regional Advisor, Economic Cooperation and Trade Division, UNECE

10:25-10:30

Closing remarks