



**Preparatory Committee (PrepCom) for the Fourth International Conference
on Financing for Development (FfD4) Second Session, NY, 3-6 December,
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**Jane Nalunga, SEATINI-Uganda on behalf of the CS FfD Mechanism
Intervention delivered at the Interactive Discussion 5: International Trade as
an Engine for Development**

5 December 2024

Excellencies, distinguished delegates, my name is Jane Nalunga, from SEATINI-Uganda, speaking on behalf of the Civil Society FfD Mechanism.

I would like to associate myself with the positions taken by developing member states and the previous speaker on this issue of promoting trade as an engine of sustainable development and structural economic transformation of developing and LDCs.

Allow to raise the following 3 issues:

1. Investment policy must be revised and rescued from the fetish of attracting foreign investment at the expense of other socio-economic and environmental priorities. Instead, countries must have the policy space to regulate and target foreign investment to strategic sectors commensurate with their transformation agenda; and to be able to reinvest the wealth generated from the investments in their economies rather than being externally appropriated through licit and illicit means. The imperative for regulatory space for better targeting of foreign investment and preventing the blockage of national policies for development requires an end to the Investor State Dispute Settlement (ISDS) provision in all international investment agreements whose history so far has been one of abuse by transnational corporations for unjustified and unjustifiable profit.
2. It is necessary and urgent to revisit and strengthen the principle of Special and Differential Treatment (S&DT) in international, regional and bilateral trade agreements.

FfD 4 should take the lead in making S&DT more robust, precise, operational and effective enough to provide the necessary flexibilities and policy space to enable countries especially LDCs to achieve their development objectives.

3. Finally, and above all, international trade policy is political. And every country must enjoy effective participation in all aspects of the processes of decision-making and implementation. Global trade policymaking has been dominated by rich countries and their corporations, and has in turn hijacked national policymaking in Global South countries and prevented the participation of democratic institutions as well as peoples' voices therein. The current impasse in the WTO owes much to this big-power abuse. FfD 4 has to show example and rise above this.

Thank you