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Agenda item 16

Macroeconomic policy questions

Report of the Second Committee*

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I. Introduction

1. At its 2nd plenary meeting, on 8 September 2023, the General Assembly, on the recommendation of the General Committee, decided to include in the agenda of its seventy-eighth session, the item entitled:

“Macroeconomic policy questions:

- (a) International trade and development;
- (b) International financial system and development;
- (c) External debt sustainability and development;
- (d) Commodities;
- (e) Financial inclusion for sustainable development;
- (f) Promotion of international cooperation to combat illicit financial flows and strengthen good practices on assets return to foster sustainable development;
- (g) Promoting investments for sustainable development;
- (h) Promotion of inclusive and effective international cooperation on tax matters at the United Nations.”

and to allocate it to the Second Committee.

2. The Second Committee held a general discussion on the item at its 8th, 9th and 11th meetings, on 5 and 6 October, and heard the introduction of draft proposals under the item at its 21st and 25th meetings, on 9 and 22 November, and took action on the item at its 22nd, 23rd and 25th meetings, on 20, 21 and 22 November 2023. An account of the Committee’s consideration of the item is contained in the relevant

* The report of the Committee on this item is being issued in nine parts, under the symbols [A/78/459](#), [A/78/459/Add.1](#), [A/78/459/Add.2](#), [A/78/459/Add.3](#), [A/78/459/Add.4](#), [A/78/459/Add.5](#), [A/78/459/Add.6](#), [A/78/459/Add.7](#) and [A/78/459/Add.8](#).



summary records.¹ Attention is also drawn to the general debate held by the Committee at its 2nd to 6th meetings, on 2, 3 and 4 October.²

3. For its consideration of the item, the Committee had before it the following documents:

Item 16 (a)

International trade and development

- (a) Report of the Trade and Development Board on its seventy-third executive session, Geneva, 13 to 15 February 2023 (A/78/15 (Part I));
- (b) Report of the Trade and Development Board on its seventieth session, Geneva, 19 to 28 June 2023 (A/78/15 (Part II));
- (c) Report of the Secretary-General on international trade and development 2023 (A/78/230);
- (d) Report of the Secretary-General on unilateral economic measures as a means of political and economic coercion against developing countries (A/78/506).

Item 16 (b)

International financial system and development

Report of the Secretary-General on the international financial system and development (A/78/178)

Item 16 (c)

External debt sustainability and development

Note by the Secretary-General transmitting the report prepared by the secretariat of the United Nations Conference on Trade and Development on external debt sustainability and development (A/78/229)

Item 16 (d)

Commodities

Report of the Secretary-General on world commodity trends and prospects (A/78/231)

Item 16 (e)

Financial inclusion for sustainable development

No documentation submitted.

Item 16 (f)

Promotion of international cooperation to combat illicit financial flows and strengthen good practices on assets return to foster sustainable development³

Report of the Secretary-General on international coordination and cooperation to combat illicit financial flows (A/78/186)

¹ A/C.2/78/SR.8, A/C.2/78/SR.9, A/C.2/78/SR.11, A/C.2/78/SR.21, A/C.2/78/SR.22, A/C.2/78/SR.23 and A/C.2/78/SR.25.

² See A/C.2/78/SR.2, A/C.2/78/SR.3, A/C.2/78/SR.4, A/C.2/78/SR.5 and A/C.2/78/SR.6.

³ Pursuant to its resolution 77/154, entitled "Promotion of international cooperation to combat illicit financial flows and strengthen good practices on assets return to foster sustainable development", the General Assembly had requested to be informed of the implementation of the resolution at its seventy-eighth session, through dedicated sections of the *Sustainable Development Goals Pulse* report (<https://sdgpulse.unctad.org/illicit-financial-flows/>).

Item 16 (g)
Promoting investments for sustainable development⁴

No dedicated report.

Item 16 (h)
Promotion of inclusive and effective international cooperation on tax matters at the United Nations

Report of the Secretary-General on the promotion of inclusive and effective international tax cooperation at the United Nations ([A/78/235](#))

4. At the 8th meeting, on 5 October 2023, the Committee heard introductory statements by the Acting Director, Division on International Trade and Commodities of the United Nations Conference on Trade and Development (UNCTAD) (under sub-items 16 (a) and (d)); the Permanent Representative of Pakistan to the United Nations Office at Geneva and President of the Trade and Development Board (under sub-item 16 (a)); the Director of the Economic Analysis and Policy Division of the Department of Economic and Social Affairs (under sub-item 16 (a)); the Director of the Financing for Sustainable Development Office of the Department of Economic and Social Affairs (under sub-items 16 (b), (f) and (h)); the Acting Director of the Debt and Development Finance Branch in the Division on Globalization and Development Strategies, UNCTAD (under sub-item 16 (c)); the Acting Chief of Statistical Analysis, UNCTAD (under sub-item 16 (f)) (by videoconference) and the Head of Investment Research of the Division on Investment and Enterprise, UNCTAD (under sub-item 16 (g)) (by videoconference) and responded to questions posed and comments made by the representatives of Egypt and Japan.

5. At the 21st meeting, on 9 November, the representative of the United States made a statement with regard to the draft resolutions before the Committee.⁵

II. Consideration of draft resolution [A/C.2/78/L.4/Rev.1](#)

6. At the 25th meeting, on 22 November 2023, the representative of Indonesia introduced a revised draft resolution entitled “Promoting creative economy for sustainable development” ([A/C.2/78/L.4/Rev.1](#)), submitted by Azerbaijan, Bulgaria, Cambodia, Cameroon, Chile, China, the Dominican Republic, Equatorial Guinea, Fiji, India, Indonesia, Kenya, Malaysia, Mexico, Morocco, Nicaragua, the Philippines, the Russian Federation, South Africa, Suriname, Türkiye, Turkmenistan and Uzbekistan. Subsequently, Armenia, Australia, Bolivia (Plurinational State of), Brunei Darussalam, Costa Rica, Guatemala, Hungary, Jamaica, Kazakhstan, the Lao People’s Democratic Republic, Myanmar, Namibia, Papua New Guinea, the Republic of Korea, Singapore, Tajikistan, Thailand, Togo, Tunisia and Viet Nam joined in sponsoring the draft resolution.

7. At the same meeting, Barbados, Burundi, Cabo Verde, Chad, Colombia, Djibouti, El Salvador, Lebanon, Nepal, Nigeria, Panama, Peru, Saint Lucia, Solomon

⁴ Pursuant to its resolution [77/155](#), entitled “Promoting investments for sustainable development”, the General Assembly had requested to be informed of the implementation of the resolution at its seventy-eighth session, through a dedicated section of the *World Investment Report* prepared by UNCTAD. The relevant sections on promoting investments for sustainable development as well as concrete recommendations, including on strategic sectors to invest for the implementation of the 2030 Agenda, are in sections I.B and III.A of that report.

⁵ See [A/C.2/78/SR.21](#).

Islands, Timor-Leste, the United Arab Emirates and the United Republic of Tanzania joined in sponsoring the draft resolution.⁶

8. Also at the same meeting, the Committee adopted the revised draft resolution [A/C.2/78/L.4/Rev.1](#) (see para. 9).

⁶ The delegation of Serbia subsequently indicated that they had intended to co-sponsor the revised draft resolution.

III. Recommendation of the Second Committee

9. The Second Committee recommends to the General Assembly the adoption of the following draft resolution:

Promoting creative economy for sustainable development

The General Assembly,

Recalling its resolution [70/1](#) of 25 September 2015, entitled “Transforming our world: the 2030 Agenda for Sustainable Development”, reaffirming its commitment to the Sustainable Development Goals and targets, and recognizing that stronger partnerships and cooperation are needed,

Affirming the importance of the creative economy in implementing the 2030 Agenda for Sustainable Development, given that the sector not only generates income and decent jobs, but also supports the acceleration of socioeconomic development and promotes inclusion, economic diversification, innovation and multiculturalism,

Underlining the importance of unlocking the benefits of the creative economy, which makes a significant contribution to the global economy, comprising 3.1 per cent of total global gross domestic product in 2020, generates 50 million jobs worldwide and accounted for 3 per cent of the global trade in goods and 21 per cent of the global trade in services in 2020,

Recognizing that the creative economy involves, inter alia, knowledge-based economic activities and the interplay between human creativity and ideas, knowledge and technology, as well as cultural values or artistic, cultural heritage and other individual or collective creative expressions,¹

Recalling its resolution [74/198](#) of 19 December 2019, entitled “International Year of Creative Economy for Sustainable Development, 2021”, and appreciating the efforts by Governments of Member States, the United Nations and its various entities, international organizations, regional organizations, communities and individuals working in the creative economy, and other relevant stakeholders to observe the International Year and promote the creative economy for sustainable development,

Welcoming the work of United Nations entities on creative economy issues, such as the United Nations Conference on Trade and Development report entitled *Creative Economy Outlook 2022* and the United Nations Educational, Scientific and Cultural Organization report entitled *Re-Shaping Policies for Creativity: Addressing Culture as a Global Public Good*, which assist in strategically understanding the current state of the creative economy and the cultural sector, respectively, and map out the way forward to further develop the cultural and creative industries for sustainable development gains,

Recognizing the updated United Nations Conference on Trade and Development database on the trade in creative goods and services and the work carried out by the Statistical Commission and the United Nations Educational, Scientific and Cultural Organization Institute for Statistics to clarify conceptual issues relating to cultural products resulting from cultural and creative industries,

Noting with appreciation the promotion of the creative economy through various international and regional efforts, including the first World Conference on Creative Economy, held in Bali, Indonesia, in 2018, the Global Summit on the Orange Economy, held in Medellín, Colombia, in 2019, the second World Conference on

¹ United Nations, *Treaty Series*, vol. 2440, No. 43977.

Creative Economy, held in Dubai, United Arab Emirates, in 2021, and the third World Conference on Creative Economy, held in Bali in 2022, as well as the United Nations Educational, Scientific and Cultural Organization World Conference on Cultural Policies and Sustainable Development, held in Mexico City in 2022, and looking forward to the convening of the fourth World Conference on Creative Economy, in Uzbekistan in 2024,

Expressing its appreciation for cooperation and partnership on capacity-building, research, experience-sharing and technical assistance and other related activities at the national, bilateral, regional and global levels that are intended to foster the creative economy,

Acknowledging the immense role of digital technologies and infrastructure and its connectivity in advancing and accelerating the development of the creative economy, including by opening new avenues and approaches, including through the digital economy, to produce, distribute and benefit from creative products,

Underlining the importance of promoting full and productive employment and decent work for all in the creative economy,

Highlighting the severe impact of the coronavirus disease (COVID-19) pandemic on the creative economy, among others, estimating that the pandemic resulted in a 750 billion United States dollar contraction of the gross value added by cultural and creative industries and more than 10 million job losses across the globe, and emphasizing that the creative economy has strategic potential to contribute to global economic recovery and growth,

Reaffirming the importance of the link between the creative economy and development for all countries, particularly for developing countries, and of supporting actions undertaken nationally and internationally to secure the recognition of the true value of this link,

Recalling, for States parties thereto, article 16, on preferential treatment for developing countries, of the 2005 Convention on the Protection and Promotion of the Diversity of Cultural Expressions,²

Convinced of the need to take the creative economy to the next level in catalysing its contribution to sustainable development by strengthening institutions and regulations, strengthening competitiveness, developing credible support schemes, pursuing effective policies and integrating policymaking and implementation at the local, national and international levels,

1. *Invites* all relevant stakeholders to scale efforts to promote the creative economy, address challenges faced by the sector and create an enabling environment for the creative economy at all levels;

2. *Encourages* Member States to:

(a) Promote the inclusion and mainstreaming of the creative economy into economic policy, as well as in national and international development plans and strategies, with an emphasis on enhancing the operational relationship between the creative economy and the Sustainable Development Goals across different policy areas;

(b) Create and enhance enabling environments that ensure that the creative economy is equally accessible and inclusive for all, at the national and local levels, including for women, young people, persons with disabilities, Indigenous Peoples, local communities and people in vulnerable situations, reinforces the status of artists,

² United Nations, *Treaty Series*, vol. 2440, No. 43977.

creators, cultural practitioners and professionals, including by promoting full and productive employment and decent work for all, progressive formalization of the labour market and fair remuneration, and improves access for micro-, small and medium-sized enterprises, including cultural enterprises, in the creative economy to participate in national, regional and global value chains;

(c) Strengthen and support the contribution of the creative economy to promoting sustainable development in its social, economic and environmental dimensions, including to a sustainable and diversified economy and sustainable consumption and production patterns;

(d) Facilitate open, inclusive, equitable, participatory and transparent cooperation among relevant stakeholders, and conduct research among those relevant stakeholders, including the private sector, creative economy actors and entrepreneurs, communities and civil society, and academia, on how to promote international cooperation on the creative economy;

(e) Support data collection on the creative economy, including disaggregated data, by discussing statistical harmonization and through capacity-building, with a view to monitoring the sector's economic importance, including its contribution to gross domestic product, employment, trade and well-being, as well as to achieving the Sustainable Development Goals;

(f) Share best practices and information regarding innovative policies and actions to promote long-term development strategies for the creative economy;

(g) Establish and deliver research, capacity-building, creative and cultural education, and schemes to support innovation for the creative economy of micro-, small and medium-sized enterprises;

(h) Enhance access to and the utilization of digital technologies in the creative economy, the digital skills and digital literacy of creators, as well as policy and regulatory frameworks that ensure that the social and economic rights of creators, artists and cultural professionals are guaranteed and protected in the digital era;

(i) Develop knowledge, skills and talents to cope with the dynamically changing landscape of creative economy jobs through, among others, a stronger integration of creativity, culture and the arts into education, more investment in technical and vocational skills, quality apprenticeships, and a recognition of prior learning, including through the certification of competencies;

(j) Provide support to creative economy actors and entrepreneurs, especially during economic slowdowns and other disruptions, including with regard to access to finance, health and social protection, healthy and safe working conditions, education and training, while building up their resilience to future disruptions;

(k) Enhance the competitiveness of creators, creative economy actors and entrepreneurs by enhancing their capacities to better manage, commercialize and promote the effective and adequate protection of intellectual property rights, inter alia, by raising awareness of intellectual property, providing financial and legal support and advocacy on the intellectual property registration process and intellectual property management, and implementing intellectual property-backed financing processes;

(l) Promote cultural and linguistic diversity and equal access to cultural expressions in the digital environment, and reinforce more balanced global flows of cultural goods and services, by guaranteeing the social and economic rights of artists and cultural professionals and better regulating digital platforms;

(m) Assess, examine and explore the opportunities for new and emerging technologies, including artificial intelligence, to promote sustainable development in its three dimensions in and through the creative economy, as well as address their risks and challenges;

(n) Support cooperation and partnership on capacity-building, research, experience-sharing and technical assistance, including from developed countries to developing countries, at the national, bilateral, regional and global levels that are intended to foster the creative economy, in line with the 2030 Agenda for Sustainable Development;³

(o) Share experiences and best practices, including through North-South and South-South and triangular cooperation, regarding the creative economy, with a view to promoting longer-term economic, social and environmental benefits;

3. *Invites* the United Nations Conference on Trade and Development, the United Nations Educational, Scientific and Cultural Organization, the International Labour Organization and other relevant United Nations entities, within their respective mandates and existing resources, and through voluntary contributions, as appropriate, to:

(a) Scale up and support international efforts and coordination to promote the creative economy, including by building synergies within the United Nations system and with other stakeholders;

(b) Facilitate open, inclusive, equitable, participatory and transparent cooperation on issues relating to the creative economy, such as measuring the creative economy, statistics on creative goods and services, employment creation potential and decent work in the creative economy;

(c) Examine trends and flows of creative goods and services to improve their value-added contribution to exports of countries for trade and development gains;

(d) Consider and promote the role of the creative economy in supporting livelihoods of Indigenous Peoples and local communities around the world, as well as their contribution to the creative economy as a whole;

(e) Advocate for the importance of the creative economy for developing countries;

4. *Requests* the secretariat of the United Nations Conference on Trade and Development, and in consultation with the United Nations Educational, Scientific and Cultural Organization, the International Labour Organization and relevant entities of the United Nations system, to inform the General Assembly at its eighty-first session of the implementation of the present resolution, through a dedicated section of the *Creative Economy Outlook*, to be introduced to the Second Committee by the Secretariat, elaborating in particular on how the resolution is aligned with and advances the 2030 Agenda for Sustainable Development, including recommendations on concrete actions for reinforcing the role and contribution of the creative economy in the achievement of the Sustainable Development Goals;

5. *Decides* to include in the provisional agenda of its eighty-first session, and to consider thereafter on a biennial basis, under the item entitled “Macroeconomic policy questions”, the sub-item entitled “Creative economy and sustainable development”.

³ Resolution 70/1.