



**UNCTAD15**  
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# Fact Sheet

## FROM INEQUALITY AND VULNERABILITY TO PROSPERITY FOR ALL

### UNCTAD - A BRIEF HISTORY

#### Foundation

In the early 1960s, growing concerns about the place of developing countries in international trade led many of these countries to call for the convening of a full-fledged conference specifically devoted to tackling these problems and identifying appropriate international actions. The first United Nations Conference on Trade and Development (UNCTAD) was held in Geneva in 1964.

Given the magnitude of the problems at stake and the need to address them, the conference was institutionalized to meet every four years, with intergovernmental bodies meeting between sessions and a permanent secretariat providing the necessary substantive and logistical support.

The prominent Argentinian economist Raúl Prebisch, who had headed the United Nations Economic Commission for Latin America and the Caribbean, became the organization's first Secretary-General.

#### 1960s and 1970s

In its early decades of operation, UNCTAD gained authoritative standing: as an intergovernmental forum for North-South dialogue and negotiations on issues of interest to developing countries, including debates on the "New International Economic Order", and for its analytical research and policy advice on development issues.

UNCTAD was a key contributor to: 1. the definition of the target of 0.7% of gross domestic product (GDP) to be given as official development aid by developed countries to the poorest countries, as adopted by the United Nations General Assembly in 1970; 2. the identification of the Group of Least Developed Countries (LDCs) as early as 1971, which drew attention to the particular needs of these poorest countries. UNCTAD became the focal point within the UN system for tackling LDC-related economic development issues.

#### 1980s

In the 1980s, UNCTAD was faced with a changing economic and political environment: There was a significant transformation in economic thinking. Development strategies became more market-oriented, focusing on trade liberalization and privatization of state enterprises.

A number of developing countries were plunged into severe debt crises. Despite structural adjustment programs by the World Bank and the International Monetary Fund, most developing countries affected were not able to recover quickly. In many cases, they experienced negative growth and high rates of inflation. For this reason, the 1980s become known as the "lost decade", particularly in Latin America. Economic interdependence in the world increased greatly.

In the light of these developments, UNCTAD multiplied efforts aimed at: 1. strengthening the analytical content of its intergovernmental debate, particularly regarding macroeconomic management and international financial and monetary issues; and 2. broadening the scope of its activities to assist developing countries in their efforts to integrate into the world trading system.

#### 1990s to the present

In recent years, UNCTAD has further focused its analytical research on the linkages between trade, investment, technology and enterprise development.

It has also put forward a "positive agenda" for developing countries in international trade negotiations, and expanded and diversified its technical assistance, which today covers a wide range of areas, including training trade negotiators and addressing trade-related issues; debt management, investment policy reviews and the promotion of entrepreneurship; commodities; competition law and policy; and trade and environment.

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For more information: <https://unctad.org/>