Excellencies,

No country has been spared by Covid-19. Beyond the tragic death toll, the pandemic has cut millions of jobs and livelihoods, especially in developing countries with fewer safety nets and resources.

Global production and trade have plummeted in the wake of unprecedented confinement measures. We expect global trade to fall by a staggering 27% in the second quarter.

This crisis has shown that we need better trade. Not only as an engine of economic growth, but also to tackle shortages of medical supplies and food.

Solidarity and cooperation are crucial to find solutions to this crisis, and overcome the shockwaves on debt, food and migration, particularly in the developing world.

Let us use this opportunity to craft development strategies for a “better” recovery: which is more fair, more resilient and protects our environment.