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Leveraging collaboration between developed and emerging nations for economic growth

ECOSOC

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Introduction:

Many developed nations within the world have already established themselves in a variety of fields, whilst others may still be in the process of doing so. These nations often possess advanced technologies, prominent institutions for each faction of innovation, and stable infrastructure in fields such as finance. In contrast, emerging nations bring distinctive perspectives, dynamic markets, and precious resources that are capable of driving innovation down unique paths previously undiscovered. Thus, through the cooperation of both developed and emerging nations, new opportunities to tackle shared challenges emerge. However, to do so requires addressing barriers and challenges faced by both sides such as economic disparities, access to certain resources, or societal concerns.

Post World War II, the United Nations Monetary and Financial Conference (UNMFC, otherwise known as the Bretton Woods Conference) was held in 1944 in order to establish stable infrastructures of finance and promote economic cooperation between nations. The International Monetary Fund (IMF) and World Bank were formed following this conference to further help with the development of emerging nations through various methods such as credit facilities. Furthermore, emerging nations have also taken it upon themselves to foster collaboration through alliances such as BRICS and ASEAN, further developing their economies and pushing innovation.

However, programs designed to push for economic development, especially within emerging economies, must be considered carefully, as miscalculations within plans may lead to failure to deliver positive results, possibly leaving nations's economies more damaged than before. One such example would be the case of the Structural Adjustment Programs (SAPs) established by the IMF and the World Bank, that resulted in nations experiencing an increase in poverty, debt, and economic disparity.

Key terms:

International Monetary Fund (IMF)

During the Bretton Woods Conference of 1944 within New Hampshire, the IMF was founded as part of an effort to rebuild that global economy following the events of World War II. The IMF is an international organization governed by its member nations that works towards achieving sustainable development through the means of supporting financially stable policies and monetary cooperation. The organisation serves as an overseeing body for economic trends on a global and regional scale, as well as providing services such as capacity building, policy advice, and financial assistance.

World Trade Organization (WTO)

The WTO is an organization that deals with the creation, negotiation, and implementation of the “Rules of Trade” on an international scale. The foundational goals of the WTO is to utilise trade to improve the lives of others, create various job opportunities, and promote sustainable development. In doing so, the organization collaborates with parliaments of various nations to ensure transparency of laws and regulations regarding trade, through notifying the WTO of any such adopted by nations as well as providing a forum for members to mitigate disputes in diplomatic fashion.

North-South and South-South Cooperation

A North-South Cooperation refers to a bilateral or multilateral collaboration involving the mostly developed nations in the North, and the mostly emerging nations in the South. Participating in such a collaboration often facilitates knowledge and technology transfers, development of innovative technologies, as well as other systems that often aid all nations participating, especially emerging nations. On the other hand, a South-South Cooperation entails a bilateral or multilateral collaboration between nations within the mostly emerging South of the globe. Such cooperation often involves governments as leading figures, and often works towards supporting these emerging nations whilst amplifying their voices to an international scale. An example of such a collaboration would be ASEAN, a union dedicated to accelerating economic growth, social progress, and cultural development.

Market Access

Market access refers to a business' ability to export goods and services across borders. However, market access does not equate to free trade, as this ability is often accompanied by policies such as tariffs, import quotas, and other regulations imposed by governments to add additional costs to trade. Most regulations and barriers are presented through tariffs, however there are a variety of non-tariff barriers that may be imposed, such as quotas to restrict import quantities, or requiring licenses and permits in order to sell certain goods. Though market access does pose many challenges to businesses, it is a crucial step towards stable international trade, diversification of economic activity, and supply chain capabilities.

Foreign Direct Investment (FDI)

Foreign direct investments are investments made by certain entities or individuals within one nation to a business or asset in another, with the goal of such investments is to obtain lasting control and interest. This form of direct investment allows for entities to provide capital funding to businesses, whilst receiving equity interest without regular purchase of shares. However, investments are not necessarily purely monetary, but may also include organisational systems or technologies. As such, the main goal of FDI's is to be able to obtain enough equity to hold control over a business beyond an entity's borders.

Donor and Recipient Nations

In both bilateral and multilateral partnerships, there will exist donor and recipient nations. Whether directly or through international institutions, donor nations will provide resources such as monetary funding, technology, or knowledge to recipient countries. Nations may both give and receive resources, allowing for partnerships to be mutually beneficial.

General Overview

Through collaboration with developed and emerging nations, economic growth can be fostered and accelerated whilst simultaneously developing culturally interlinked societies. To do so, current institutions and organisations have employed a variety of strategies to connect these nations through trade and mutually beneficial aid.

Bilateral and Multinational Partnerships

Nations receive support from other nations through partnerships, often classified between bilateral and multilateral. Multilateral partnerships allow donor nations to pool in resources, which are then distributed to emerging nations through international organizations such as the IMF or the World Bank. As such, many developed nations and entities such as the United States or the European Union, often nations within the global West, offer aid and resources through such organizations. However, in cases such as China, emerging nations may also devote a significant portion of their funding towards offering aid in order to achieve some form of political benefit or influence.

Bilateral partnerships consist of 2 nations, a donor and recipient. These partnerships are proposed with the aim of achieving a shared goal in fields such as technology, security, and development. Through this, these nations are able to foster economic prosperity, trade relations, cultural development and other such fields. However, bilateral partnerships are also often used as a means to obtain political influence and dominance over emerging nations by developing nations, and therefore must be examined closely.

Geopolitical Tensions

Though partnerships are key in promoting trade and international cooperation for the goal of economic growth, geopolitical tensions often make such endeavors nuanced, with the need to understand unique policies of nations. Conflicting ideals and policies may result in trade restrictions, trade wars, and disagreements between nations on what would be most beneficial for a specific country. Furthermore, donor nations may pressure recipient nations that they are allied with to turn down beneficial partnerships in favour of the ideals and political climate that their donor nations are a part of.

Conclusion

Cooperation between developed and emerging nations has the potential to drive immense economic growth through trade and mutual aid. However, there also remains the challenges of geopolitical tensions, risks of dependency for emerging nations, and other nuanced issues. Therefore, any solutions proposed must first and foremost be beneficial for both nations, but also understand how they would affect the geopolitical landscape of the world.

Major Parties Involved:

BRICS

BRICS is an intergovernmental organization consisting of the nations of Brazil, The Russian Federation, India, China, and South Africa. The commonly understood goal of BRICS is to form a geopolitical bloc with enough influence to counteract that of the Western-centered on international institutions (such as the IMF and the World Bank). Originally, the organization was a grouping of nations with rapidly growing economies that would emerge as dominant figures within the world if this growth was to be maintained. As such, member nations of BRICS foster economic collaboration with the aim of reducing their dependency on Western nations.

ASEAN

Established in 1967, the Association of Southeast Asian Nations (ASEAN) is an intergovernmental organisation, established with the goal of fostering economic growth, social progress, and cultural exchange within their member nations. The bloc has found great success in promoting economic integration and negotiating free trade agreements such as RCEP within its member states.

China

In recent years, China has greatly devoted resources to establishing trade with other nations, organising programs to support emerging countries. A major project undertaken by the nation is the Belt and Road Initiative (BRI) started in 2013, connecting China with 70 nations through infrastructure investment and regional cooperation. However, the nation's motivations for actively participating in such collaborations and offering aid without much reservation is often debated, seen as a means to obtain international influence and general political gain.

Brazil

As a founding member of BRICS, Brazil maintains strategic and robust partnerships with China in order to promote cooperation and modernization. Within BRICS, the nation uses the organization as leverage in order to increase their influence over the global south, as well as establish alternatives to financial institutions that are influenced heavily by the global west. Therefore, the nation establishes partnerships and “synergies” with both developed and emerging nations in order to greater their sphere of influence, as well as promote economic growth.

World Bank

The world bank, an international organisation, plays a critical role in the collaboration between developed and emerging nations to promote economic growth through its many programs and services. One such example is its trade facilitation through its Great Lakes Trade Facilitation Project, allowing for nations to trade within improved environments whilst simultaneously reducing costs. As an international organisation, the World Bank does not act with political benefits as motivation, however is Western-dominated.

US

The US often acts with their own political interests in mind, forming and negotiating bilateral and multilateral partnerships with emerging economies. In recent years, the nation has particularly paid attention to China and Russia, with this political view further influencing other partnerships formed with emerging nations. However, they still play a critical role in the support of emerging economies, mainly offering support through international organizations such as the OECD, as well as strengthening their multilateral trading systems with the WTO.

Japan

Japan’s collaboration efforts are often concentrated regionally, specifically in Southeast/Southwest Asia and Central/South America in which the nation has previously aided in the development of economic stability and human security. Furthermore, the nation utilises its private sector to promote diversification and economic development within other nations as well as domestic industries. However, Japan faced struggles between maintaining relations with China, its largest trading partner, as well as participating in US-led security initiatives that clashed with Chinese policies.

Timeline

Date	*Event*
July 1st-22nd 1944	Bretton Woods Conference Discussing how to establish the world economy post World War II, establishment of IMF and World Bank
March 23rd-June 16 1964	The first United Nations Conference on Trade and Development (UNCTAD) was held in Geneva, Switzerland.
November 22nd 1965	Launch of the United Nations Development Programme (UNDP) to aid emerging and developing countries with technical assistance
August 8th 1967	Establishment of ASEAN
June 16, 2009	Official establishment of BRICS
September 7th 2013	Beginning of the Belt and Road Initiative by China
2020-2021	World Bank mounted 157b response to the COVID-19 pandemic, helping emerging nations in their recovery efforts

UN Involvement & Relevant Solutions

- Bretton Woods Conference in New Hampshire, USA (1944):
  This conference established the IMF and the World Bank in order to rebuild the world economy following the events of World War II

- Establishment of the United Nations Economic Commissions by region (1947):
  Regional economic commissions established by the UN to promote economic cooperation and development tailored to the specific needs of Africa, Asia, Latin America, Europe, and the Middle East.

- The First United Nations Conference on Trade and Development (1964):
  This conference addressed the disparities in global trade, leading to the formation of UNCTAD to promote equitable trade and development for emerging economies.

- Launch of the United Nations Development Programme (1965):
  The UNDP was established to coordinate global development efforts and provide funding, expertise, and support to achieve sustainable economic and social growth.

- United Nations GA adopting the resolution “Promoting the Social and Solidarity Economy for Sustainable Development” (2023):
  The UN General Assembly recognized the importance of social and solidarity-based economic models to achieve inclusive and sustainable development goals.

Previous attempts at solutions

- United Nations Special Programme for the Economies of Central Asia (SPECA):
  SPECA promotes economic cooperation and sustainable development among Central Asian countries and their integration into the global economy.

- UNECE Trade Programme:
  This program facilitates international trade and economic integration through standards, harmonization, and trade efficiency, focusing on transparency and sustainability.

- OECD/G20 Base Erosion and Profit Shifting (BEPS) Project:
  The BEPS project addresses multinational corporations' tax avoidance strategies by ensuring profits are taxed where economic activities occur and value is created.

- Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP):
  The CPTPP is a trade agreement among 11 Pacific Rim countries that reduces tariffs and promotes economic integration, sustainability, and labor standards.

- African Continental Free Trade Area (AfCFTA):
  AfCFTA creates a single continental market for goods and services, aiming to boost intra-African trade and economic growth.

- BRICS Summits:
  These summits bring together Brazil, Russia, India, China, and South Africa to enhance cooperation in economic, political, and social spheres among emerging economies.

Possible Solutions

South-South Cooperations

Though there are already many organizations globally that are able to leverage collaboration between developed and emerging nations, these institutions are often western-dominate and therefore may not prioritize the voices of emerging nations. Furthermore, many emerging nations in the global south prioritise different ideals compared to those of developed nations such as the USA. In bilateral partnerships, developed nations may assert their own agendas, offer proposals that disproportionately benefit themselves, or impose conditions that undermine the autonomy and long-term interests of recipient nations. Therefore, South-South Cooperation presents a unique alternative for emerging nations to foster economic growth while preserving their values and priorities through equitable partnerships based on mutual benefit and shared development goals.

Technology and knowledge transfers

Leveraging technology and knowledge transfers between developed and emerging nations drives innovation, capacity-building, and economic growth. Developed nations can share advanced technologies, expertise, and research capabilities, while emerging nations contribute local insights and labor markets. This collaboration fosters industrialization, digital transformation, and the development of critical sectors such as renewable energy, healthcare, and education. Programs like the UN’s Technology Facilitation Mechanism (TFM) and public-private partnerships enhance accessibility and ensure sustainable implementation. To maximize impact, equitable agreements and intellectual property reforms are essential to address power imbalances, ensuring mutual benefits and long-term development.

- Regional Trade agreements

  Regional trade agreements (RTAs) facilitate economic collaboration between developed and emerging nations by reducing trade barriers and promoting market integration. These agreements stimulate cross-border trade, attract investment, and boost industrial and service sectors. Initiatives like the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and African Continental Free Trade Area (AfCFTA) enhance economic opportunities for emerging economies by granting access to larger markets and fostering regional supply chains. Collaboration through RTAs supports capacity-building, infrastructure development, and innovation while ensuring that agreements are inclusive, sustainable, and considerate of emerging nations' developmental needs.

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