

Tenth Meeting of the
United Nations Economist Network (UNEN)

Monday, 19 October 2020
8:30 – 10:30 a.m.

Mr. Elliott Harris, Assistant Secretary-General of the Department of Economic and Social Affairs and Chief Economist of the United Nations, opened the tenth meeting of UNEN, acknowledging all participants who joined the discussion.

Mr. Harris noted the main objectives of the meeting: (1) launch of the UNEN report “Shaping the Trends of Our Time”; (2) update on status of thematic briefs; (3) work on New Economics for Sustainable Development; and (4) UNEN’s contribution to country teams.

Launch of the UNEN report “Sharing the Trends of Our Time”

Mr. Harris congratulated the group on the launch of the report and thanked the chapter co-leads, the writing teams, and the organizers in OUSG for their hard work. He noted that the report contained a series of messages that were interlinked, which made the efforts to publicize it more complicated. There was an interview with DESA Voice, and DESA and UNEP are working on a joint op-ed. Also in the outreach pipeline are a possible podcast interview with Department of Global Communications head, Melissa Fleming; a webinar with Resident Coordinators; and regional webinars with country economists. Mr. Harris stressed that the report was a joint effort of multiple UN entities, which should be reflected in the report’s outreach events. He encouraged colleagues to continue publicizing the report, including in the form of blog pieces and op-eds. The group discussed using infographics to communicate the key messages of the report and the interlinkages of the megatrends. Mr. Harris noted the possibility of hiring an intern at DESA to design infographics, and ESCAP mentioned that the designer for the Economic and Social Survey of Asia and the Pacific could be available for creating infographics if given ideas.

Mr. Harris asked the group about their thoughts on the experience preparing the report. The group emphasized the need to translate the work done for the report into support to the UN system on the ground. Several participants noted the importance of highlighting the interlinkages of the megatrends. The outreach should be done coherently across the UN system, instead of having each agency promoting one megatrend. It was also pointed out that the report dived deep into analyzing the interlinkages between the trends, but less so on the policy linkages, which should be further explored. Feedback from policymakers on the report could help to inform direction of future research on the interlinkages. It was noted that the Review on the Economics of Biodiversity – commissioned by the UK Treasury and led by Prof. Partha Dasgupta – will be launched in coming months and the group could explore how the UNEN report could interact with the Dasgupta Review.

The group discussed the need of having a space to host the UNEN products, e.g. the UNEN report and future thematic briefs, which can be accessed by economists on the field. The possibility of an UNEN website was raised, but it was noted that it would need to be curated/managed. Another possibility is to create an UN Chief Economist page that can host the

sustainable development was popularized by the UN. He noted that the time is ripe as the pandemic has generated significant demand for new economic thinking to replace flawed and dated economic ideas. He also noted the growing interest of the corporate and financial sector to move in this direction and the acceptance that non-economic factors are not in conflict with good business outcomes. A participant noted that there are greenlights for advancing new economic thinking centered on sustainable development, but there are also headwinds, including the current woeful state of multilateralism. It was also noted that the entire UN system needs to be convinced to advance new development models, as some parts of the system are still supporting the business-as-usual model. Some suggestions were made about potential focus in this area of work: role of entrepreneurs and SMEs, diversity of economic production models, and political economy.

Mr. Harris noted that Ms. Chantal Line Carpentier of UNCTAD had done work that discussed the different concepts of economy and asked her to share her work with the group. A participant called for broadening existing economic ideologies, rather than focusing on the ideological divide. It was also noted that many economic ideas that economists consider as mainstream are in fact no longer mainstream in the policy circle.

Measurement would be key in advancing thinking around the new economics for sustainable development. Mr. Harris noted that there is increasing interest in composite measures that capture different development dimensions. Tc 0 T onomiat(bl)-2 cpme8abirsity of el dimm

