

## Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South

### **【Basic Information】**

#### WELCOME REMARKS:

##### Moderator:

Mr. Dawei Wang                      Economist, UN Trade and Development (UNCTAD)

##### Guests:

Mr. Song Shangzhe                      Deputy Secretary-General of the Hongqiao International Economic Forum (HQF) and a member of the leadership of the China International Import Expo (CIIE) Bureau

Ms. Anastasia Nesvetailova                      Director of Macroeconomic and Development Policy Branch, UNCTAD

Mr. Chen Zhimin                      Member of the Standing Committee of the Party Committee and Vice President of Fudan University

#### Roundtable discussions:

##### Moderator:

Mr. Dawei Wang                      Economist, UN Trade and Development (UNCTAD)

Ms. Zhang Chuchu                      Associate Professor, Fudan University

##### Guests:

Ms. Anastasia Nesvetailova                      Director of Macroeconomic and Development Policy Branch, UNCTAD

Mr. Yao Yang                      Dean of Dishuihu Lake Advanced Finance Institute, Shanghai University of Finance and Economics

Mr. Martín Unzué                      Director of the GINO Germani Research Institute of the Faculty of Social Sciences, University of Buenos Aires, Argentina

Mr. Peng Wensheng                      Chief Economist, China International Capital Corporation

Ms. Alison Urquizo	First Secretary, Permanent Mission of Peru at Geneva & Coordinator of G77 & China
Mr. Gilles Fagninou	UNICEF Regional Director for West and Central Africa
Mr. Dawei Wang	Economist, Division on Globalization and Development Strategies, UNCTAD
Mr. Zheng Yu	Professor, Fudan University
Mr. Ahmed Morsy	Senior Researcher, Middle East Council of Global Affairs, Qatar

### CONCLUDING REMARKS:



Ms. Anastasia Nesvetailova	Director of Macroeconomic and Development Policy Branch, UNCTAD
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## **[Brief Introduction]**

Building Multilateralism to Enhance Economic Resilience of the Global South, as one of the parallel sessions of the 8th Hongqiao International Economic Forum, was held on the afternoon of November 5, 2025, in Conference room B001, 3rd Floor, Office Building B, National Exhibition and Convention Center (Shanghai). The session was organized by the United Nations Conference on Trade and Development and the Ministry of Commerce of the People's Republic of China and organized by the School of International Relations and Public Affairs of Fudan University. It consisted of three parts: welcome remarks, roundtable discussions, and concluding remarks.

This Sub-forum aims to bring together high-level representatives from governments, international organizations, academia, and the private sector to explore how to build networked multilateralism that can assist developing countries to enhance economic resilience.

The Sub-forum will examine global economic outlook, emerging trends in multilateralism, strategies for building inclusive global economic governance, so as to address multiple challenges such as policy shifts, geopolitical tensions, and supply chain disruptions, and advance the realization of the United Nations 2030 Agenda for Sustainable Development.



## **[WELCOME REMARKS]**

During the welcome remarks, invited guests included Mr. Song Shangzhe, Deputy Secretary-General of the Hongqiao International Economic Forum (HQF) and a member of the leadership of the China International Import Expo (CIIE); Ms. Anastasia Nesvetailova, Director of the Macroeconomic and Development Policy, UNCTAD; and Mr. Chen Zhimin, Member of the Standing Committee of the Party Committee and Vice President of Fudan University. The guests exchanged views on the current development status of the Global South and the value of multilateralism. The growing influence of Global South countries has made them a vital engine for global economic growth. As the world's first national-level exhibition themed on imports, the CIIE has effectively supported the economic growth of Least Developed Countries and Landlocked Developing Countries. 2025 marks the 80th anniversary of the United Nations, and multilateralism remains the optimal approach to addressing global development challenges such as climate change, geopolitical tensions, and geo-economic competition. However, insufficient economic resilience continues to pose a long-term structural challenge for developing countries. Moving forward, multilateralism should become more inclusive, fostering collaborative efforts to develop innovative solutions, advance AI governance and capacity building in Global South nations, and collectively enhance the economic resilience of the Global South.



Mr. Song Shangzhe, Deputy Secretary-General of the Hongqiao International Economic Forum (HQF) and a member of the leadership of the China International Import Expo (CIIE) Bureau, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and addressed the welcome remarks



Ms. Anastasia Nesvetailova, Director of Macroeconomic and Development Policy Branch, UNCTAD, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and addressed the welcome remarks



Mr. Chen Zhimin, Member of the Standing Committee of the Party Committee and Vice President of Fudan University, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and addressed the welcome remarks

## [Roundtable Discussions]

The roundtable discussions were structured around two sub-themes. The first roundtable discussion focused on the global economy in an era of policy shifts and financialization. Mr. Dawei Wang, Economist of UN Trade and Development (UNCTAD), moderated this panel. Participants included Ms. Anastasia Nesvetailova, Director of Macroeconomic and Development Policy Branch, UNCTAD; Mr. Yao Yang, Dean of Dishuihu Lake Advanced Finance Institute, Shanghai University of Finance and Economics; Mr. Martín Unzué, Director of the GINO Germani Research Institute of the Faculty of Social Sciences, University of Buenos Aires, Argentina; and Mr. Peng Wensheng, Chief Economist at China International Capital Corporation Limited.



The second roundtable discussion focused on rethinking networked multilateralism to build economic resilience in the global South. Ms. Zhang Chuchu, Associate Professor of Fudan University, moderated this panel. Participants included Ms. Alison Urquizo, First Secretary of Permanent Mission of Peru at Geneva & Coordinator of G77 & China; Mr. Gilles Fagninou, UNICEF Regional Director for West and Central Africa; Mr. Dawei Wang, Economist, Division on Globalization and Development Strategies, UNCTAD; Mr. Zheng Yu, Professor of Fudan University; and Mr. Ahmed Morsy, Senior Researcher of Middle East Council of Global Affairs, Qatar.



The guests engaged in discussions on the global economic landscape and key trends, multilateralism, and the economic resilience of the Global South. Currently, global trade policy faces heightened uncertainty, even exceeding that during the 2008 financial crisis. It is anticipated that global trade will slow down between late 2025 and early 2026. While geopolitical factors exert considerable influence, developing countries still possess opportunities for growth. Climate change may serve as a catalyst for leapfrog development in these nations, enabling them to actively participate in the energy transition and achieve clean development. Although progress toward the United Nations Sustainable Development Goals remains challenging, they provide a clear direction for development. Simultaneously, some countries in the Global South have experienced setbacks in public health, education, and poverty reduction. Challenges such as over-reliance on commodities, weak industrial foundations, insufficient financing, and the digital divide are particularly pronounced. Addressing these issues requires structural transformation, improving value chains, strengthening infrastructure development, and enhancing influence in global governance. Investing in children is a crucial foundation for building economic resilience. With its substantial child population, improving children's health and education outcomes and advancing the African Continental Free Trade Area can drive significant economic growth and poverty reduction. Trade within the Global South is growing rapidly, with South-South trade now ranking as the world's second-largest trade structure. However, the resilience of Global South countries remains weaker than that of the Global North when facing shocks. Enhancing resilience requires mobilizing domestic resources, advancing the green transition, and strengthening integrated policies. Globalization is undergoing restructuring, with markets exhibiting signs of fragmentation. The Global South is emerging as a core engine of economic growth, and China's leading position in renewable energy, electric vehicles, and other sectors provides significant momentum for a new phase of globalization.



Ms. Anastasia Nesvetailova, Director of Macroeconomic and Development Policy Branch, UNCTAD, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Mr. Yao Yang, Dean of Dishuihu Lake Advanced Finance Institute, Shanghai University of Finance and Economics, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Mr. Martín Unzué, Director of the GINO Germani Research Institute of the Faculty of Social Sciences, University of Buenos Aires, Argentina, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



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Mr. Gilles Fagninou, UNICEF Regional Director for West and Central Africa, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Mr. Dawei Wang, Economist, Division on Globalization and Development Strategies, UNCTAD, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Mr. Zheng Yu, Professor of Fudan University, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Mr. Ahmed Morsy, Senior Researcher of Middle East Council of Global Affairs, Qatar, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and participated in the panel discussions



Ms. Zhang Chuchu, Associate Professor of Fudan University, moderated the Panel Discussions on Building Multilateralism to Enhance Economic Resilience of the Global South

## [CONCLUDING REMARKS]

During the concluding remarks, Ms. Anastasia Nesvetailova, Director of the Macroeconomic and Development Policy Branch, UNCTAD, was invited to deliver remarks. The guest addressed topics such as monetary system reform, the role of international institutions, and energy transition. Multilateralism requires enhanced inclusivity and institutional reform, with a pragmatic approach prioritizing key issues. Developing countries should strengthen international cooperation and work together to amplify their voice and participation in global governance.



Ms. Anastasia Nesvetailova, Director of Macroeconomic and Development Policy Branch, UNCTAD, attended the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South and delivered the concluding remarks



Mr. Dawei Wang, Economist of UN Trade and Development (UNCTAD), moderated the Parallel Session on Building Multilateralism to Enhance Economic Resilience of the Global South