



**UNITED NATIONS SPECIAL PROGRAMME FOR THE ECONOMIES OF CENTRAL ASIA  
(SPECA)**

**TWELFTH SESSION OF THE SPECA GOVERNING COUNCIL**

**(Dushanbe, Tajikistan, 6 December 2017)**

**REPORT**

**I. Introduction**

The twelfth session of the Governing Council of the United Nations Special Programme for the Economies of Central Asia (SPECA) was held on 6 December 2017 in Dushanbe, Tajikistan. The 2017 SPECA Economic Forum entitled “Innovation for the SDGs in the SPECA region” was held on 5-6 November 2017 directly before the session of the Governing Council. The 2017 SPECA high-level events were organized by the United Nations Economic Commission for Europe (UNECE) and the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) at the invitation of the Government of the Republic of Tajikistan in close cooperation with the Ministry of Economic Development and Trade of the Republic of Tajikistan and the UNDP in Tajikistan.

**II. Participants**

Representatives of Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan as well as the Deputy Executive Secretaries of UNECE and ESCAP participated in the session. Representatives from other United Nations member States, United Nations agencies and programmes, international and regional organizations as well as the academic community, private sector and civil society participated as observers. The list of participants of the twelfth session of the SPECA Governing Council and the 2017 SPECA Economic Forum is attached (Annex I).

**III. Opening of the session**

The session was chaired by H.E. Mr. Tojiddin Jurazoda, Deputy Minister of Economic Development and Trade of the Republic of Tajikistan and the Head of Delegation of Tajikistan.

The Chairperson of the annual session of the SPECA Governing Council noted that all Heads of Delegation of the SPECA countries as well as the Deputy Executive Secretaries of UNECE and ESCAP had delivered their opening statements at the 2017 SPECA Economic Forum and proposed to discuss the next item of the Provisional agenda of the session.

**IV. Adoption of the agenda**

The agenda of the twelfth session of the SPECA Governing Council was adopted by the delegations of the SPECA participating countries (Annex II).

## **V. Outcomes of the 2017 SPECA Economic Forum “Innovation for the SDGs in the SPECA region”. Adoption of the outcome document**

The 2017 SPECA Economic Forum focused on the role of innovation for economic diversification, environmental sustainability and green technologies development, sustainable development of transport, trade, energy and gender with the aim to ensure successful implementation of the SDGs in the SPECA region. The report of the 2017 SPECA Economic Forum is attached to this document (Annex III).

Participants of the 2017 SPECA Economic Forum reviewed and discussed:

- New approaches to promoting innovation – from market-fixing to market-shaping;
- Priorities for innovation policy in the SPECA region – innovation for sustainable development;
- The contribution of the international community to innovation and sustainable development in the SPECA region; and
- Innovation and sustainable development: practical experiences in specific areas.

The Chairperson of the session presented the Conclusions and Recommendations of the 2017 SPECA Economic Forum “Innovation for the SDGs in the SPECA region” as the outcome document discussed and approved by participants of the Forum (Annex IV) and proposed the adoption of the following decisions under agenda item 3:

“The Governing Council notes with satisfaction the outcomes of the 2017 SPECA Economic Forum on “Innovation for the SDGs in the SPECA Region” held in Dushanbe on 5-6 December 2017. The Governing Council calls upon UNECE and ESCAP, other United Nations agencies and programmes, as well as the international development partners, to provide active support to the efforts by the SPECA participating countries, undertaken on the national and regional levels, in promoting innovation for the achievement of the Sustainable Developments Goals.”

and

“The Governing Council adopts the Conclusions and Recommendations of the 2017 SPECA Economic Forum on “Innovation for the SDGs in the SPECA Region”. The Governing Council underscores the importance of elaborating an innovation strategy for the SPECA region to achieve the SDGs.”

The proposed draft decisions were adopted (see Annex V - Decisions 1 and 2).

## **VI. SPECA activities since the last session of the Governing Council (Ganja, Azerbaijan, 23 November 2016)**

The Chairperson of the session noted that the Progress Reports on the work carried out by the SPECA Thematic Working Groups since the last session of the Governing Council were sent well in advance to representatives of the SPECA countries as well as distributed among participants before the session. The Progress Reports can be found at: <https://www.unece.org/speca/>. The Chairperson briefly presented the Progress Reports and proposed the adoption of the following decision under agenda item 4:

“The Governing Council notes with appreciation the Progress Reports on the work carried out by the SPECA Thematic Working Groups since its last session. The Governing Council expresses satisfaction with the scope of activities covered by SPECA.”

The proposed draft decision was adopted (see Annex V - Decision 3).

## **VII. Adoption of the SPECA Work Plan for 2018-2019**

The Chairperson of the session noted that the draft SPECA Work Plan for 2018-2019 was sent well in advance to representatives of the SPECA countries as well as distributed among participants before the session. The SPECA Work Plan for 2018-2019 can be found at: <https://www.unece.org/speca/>. The Chairperson briefly presented the draft work plan and proposed the adoption of the following decision under item 5 of the agenda:

“The Governing Council approves the SPECA Work Plan for 2018-2019 as presented to the session. It encourages SPECA participating countries, Thematic Working Groups, donors and partner organizations to support the implementation of activities contained in the Work Plan.”

The proposed draft decision was adopted (see Annex V - Decision 4).

## **VIII. Cooperation between SPECA and regional organizations and institutions**

The Governing Council heard a report by Mr. Mario Apostolov, SPECA Deputy Coordinator at UNECE, on cooperation of the Programme with partner organizations. After discussion, the Chairperson of the session proposed the adoption of the following decision under item 6 of the agenda:

“The Governing Council welcomes progress made in strengthening cooperation between SPECA and regional organizations and institutions in providing support to the SPECA participating countries in their achievement of the Sustainable Development Goals through enhanced regional economic cooperation in the SPECA region. The Governing Council invites UNECE, ESCAP and their partner organizations to continue developing close cooperation, including on joint projects and activities.”

The proposed draft decision was adopted (see Annex V - Decision 5).

## **IX. UNECE study on SPECA and SDGs**

The SPECA Deputy Coordinator at UNECE informed participants of the session on the main conclusions of the UNECE study on “Implementation of the Sustainable Development Goals in the SPECA region”. The Chairperson proposed the adoption of the following decision under item 7 of the agenda:

“The Governing Council notes with satisfaction the UNECE study on “Implementation of the Sustainable Development Goals in the SPECA region”.

The proposed draft decision was adopted (see Annex V - Decision 6).

## X. Evaluation of SPECA

Ms. Shahrbanou Tadjbakhsh, evaluation consultant, presented the summary of the key findings and recommendations of the study. The summary report on the SPECA evaluation and strengthening its role as well as the presentation at the SPECA Governing Council session can be found at: <https://www.unece.org/speca/>.

The Chairperson of the session and the Head of Delegation of Tajikistan emphasized the role of SPECA for the development of economic cooperation in the SPECA region. The representatives of Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan and Turkmenistan noted that option 4 in the summary evaluation report of SPECA - gradual closure of SPECA - was not an option for their countries, they needed SPECA as a platform for regional dialogue and cooperation, and needed it to discuss common solutions to shared problems. Since the effectiveness of SPECA as a platform to discuss common solutions to shared problems needs to be further strengthened, option 1 (*status quo*) would likewise be not desirable. Further consideration may be given to operationalizing option 2 – reforming SPECA to make it more country-led and country-driven - in support of developing processes of integration and cooperation in the region.

The participants requested that the final edit of the evaluation report is sent to the participating countries by the end of December 2017 for their final assessment.

After discussions, the Chairperson proposed the adoption of the following decisions under item 8 of the agenda:

“The Governing Council notes with satisfaction the summary report on the SPECA evaluation and strengthening its role as a mechanism for cooperation in the implementation of the 2030 Agenda for Sustainable Development, in line with the Ganja Declaration adopted by the eleventh session of the SPECA Governing Council in 2016. The Governing Council decides that the final evaluation report will be submitted to an expert group meeting, to be organized in May or June 2018, in preparation for the twentieth anniversary of the SPECA. The Governing Council decides to consider at its thirteenth session how the recommendations contained in the evaluation will be operationalized so that SPECA fully serves as the mechanism for cooperation for the implementation of the 2030 Agenda for Sustainable Development.”

and

“The Governing Council recalls that 2018 will mark the twentieth anniversary of the SPECA, which provides an opportunity to review achievements and challenges faced by the Programme and to identify possible measures to further strengthen support to the participating countries, notably in their efforts to achieve the Sustainable Development Goals.”

The proposed draft decisions were adopted (see Annex V – Decisions 7 and 8).

## XI. Election of the next Chair (country) of SPECA

The Head of Delegation of Kazakhstan announced that the Government of the Republic of Kazakhstan expressed its willingness to assume the Chairmanship of the Programme in 2018. The Chairperson of the session expressed his appreciation for the decision of the Government of the

Republic of Kazakhstan to assume the Chairmanship of SPECA in 2018 and host the next session of the Governing Council and the 2018 SPECA Economic Forum in Kazakhstan.

Countries lined up to chair SPECA and organize the next sessions of the SPECA Governing Council and SPECA Economic Forums: Kazakhstan in 2018, Turkmenistan in 2019, and Kyrgyzstan in 2020.

The Chairperson of the session proposed to combine agenda item 9 “Election of the next Chair (country) of SPECA” and agenda item 10 “Date and venue of the 2018 SPECA Economic Forum and 13<sup>th</sup> session of the SPECA Governing Council” for adoption of the following decisions:

“The Governing Council welcomes the offer by the Government of the Republic of Kazakhstan to assume the Chairmanship of SPECA in 2018, and elects Kazakhstan as the Chair country of SPECA for 2018.”

and

“The Governing Council decides that the thirteenth session of the SPECA Governing Council and the 2018 SPECA Economic Forum will be held in Kazakhstan in 2018. The exact dates and venue of these events will be agreed upon and communicated through the diplomatic channels. The 2018 SPECA Economic Forum and 13<sup>th</sup> session of the SPECA Governing Council in Kazakhstan would also serve as a platform to mark the twentieth anniversary of SPECA, review its achievements and challenges, and propose measures for strengthening the Programme. The topic of the 2018 SPECA Economic Forum will be determined later.”

The proposed draft decisions were adopted (see Annex V – Decisions 9 and 10).

## **XII. Other business**

There were no issues to be raised under agenda item 11.

## **XIII. Adoption of decisions**

Representative from Turkmenistan thanked the Government of the Republic of Tajikistan for chairing the 2017 SPECA meetings in Dushanbe, their excellent organization and hospitality. He proposed the adoption of the following decision under item 12 of the agenda:

“The Governing Council expresses its sincere gratitude to the Government of the Republic of Tajikistan for chairing the 2017 SPECA events as well as for the excellent organization and hospitality offered to the participants of the 2017 SPECA Economic Forum and the twelfth session of the SPECA Governing Council.”

Delegations of the SPECA countries strongly supported this proposal and adopted the draft decision (see Annex V – Decision 11).

The Chairperson of the 12<sup>th</sup> session of the Governing Council proposed the adoption of the following additional decisions under item 12 of the agenda:

“The Governing Council expresses its special appreciation to the United Nations Development Programme (UNDP) in Tajikistan for its significant support provided to the organization of the 2017 SPECA events in Dushanbe.”

“The Governing Council expresses its appreciation to donors for supporting SPECA projects and activities, as well as to the Russian Federation for supporting the work of SPECA, including its thematic working groups and economic fora with the view to strengthening the contribution of SPECA to the achievement of the SDGs.”

and

“The Governing Council expresses its deep appreciation to the UNECE and ESCAP secretariats for their efforts to organize these important annual events and for their active work aimed at strengthening SPECA and their continued support to Programme implementation.”

The Heads of Delegation thanked the Chairperson and expressed their full support to the adoption of the proposed draft decisions. The proposed draft decisions were adopted (see Annex V – Decisions 12, 13 and 14).

#### **XIV. Closing of the session**

The Chairperson of the session, the Heads of Delegation of the SPECA countries, the Deputy Executive Secretary of UNECE and the Deputy Executive Secretary of ESCAP in their closing statements called on SPECA participating countries, the United Nations and development partners to work together on the implementation of the decisions of the Governing Council.

The Chairperson of the session thanked all participants for intensive and productive work and closed the 12th session of the SPECA Governing Council.

**TWELFTH SESSION OF THE SPECA GOVERNING COUNCIL**

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**2017 SPECA ECONOMIC FORUM  
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## ANNEX II

**TWELFTH SESSION OF THE SPECA GOVERNING COUNCIL****(Dushanbe, Tajikistan, 6 December 2017)****AGENDA****1. Opening of the session (14:00 – 14:10)**

Opening of the session by the representative of the Government of the Republic of Tajikistan, followed by the opening statements of the Deputy Executive Secretary of the United Nations Economic Commission for Europe (UNECE), the Deputy Executive Secretary of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), and the Heads of Delegation of the SPECA countries.

**2. Adoption of the Agenda (14:10 – 14:15)****3. Outcomes of the 2017 SPECA Economic Forum “Innovation for the SDGs in the SPECA region”. Adoption of the outcome document (14:15 – 14:25)**

Report by the Chairperson of the 12<sup>th</sup> session of the 2017 SPECA Governing Council

Adoption of the Recommendations of the 2017 SPECA Economic Forum

**4. SPECA activities since the last session of the Governing Council (Ganja, Azerbaijan, 23 November 2016) (14:25 – 14:45)**

Report by the Chairperson of the 12<sup>th</sup> session of the 2017 SPECA Governing Council

Discussion

**5. Adoption of the SPECA Work Plan for 2018-2019 (14:45 – 15:05)**

Report by the Chairperson of the 12<sup>th</sup> session of the 2017 SPECA Governing Council

Discussion

Coffee-break (15:05 – 15:25)

**6. Cooperation between SPECA and regional organizations and institutions (15:25 – 15:35)**

Report by the UNECE secretariat

Discussion

**7. UNECE study on SPECA and SDGs (15:35 – 15:45)**

Report by the UNECE secretariat

**8. Evaluation of SPECA (15:45 – 16:15)**

Reports by the ESCAP secretariat and the Evaluation consultant

Discussion

**9. Election of the next Chair (country) of SPECA (16:15 – 16:20)**

**10. Date and venue of the 2018 SPECA Economic Forum and 13<sup>th</sup> session of the SPECA Governing Council (16:20 – 16:25)**

**11. Other business (16:25 – 16:30)**

**12. Adoption of decisions (16:35 - 16:50)**

**13. Closing of the session (16:50 – 17:00)**

Closing statements by the Heads of Delegation of the SPECA participating countries, the Deputy Executive Secretary of UNECE and the Deputy Executive Secretary of ESCAP.

## ANNEX III

**2017 SPECA ECONOMIC FORUM  
“Innovation for the SDGs in the SPECA region”****(Dushanbe, Tajikistan, 5-6 December 2017)****REPORT**

1. The 2017 Economic Forum “*Innovation for the SDGs in the SPECA region*” was structured into four substantive sessions. After the opening, the first session provided the framework for the discussion, focusing on the changing role of innovation from fixing market failures to building markets for innovations. The second session was dedicated to an exchange of experiences and best practices among the SPECA countries – learning from each other. The third session provided a platform for international development partners to present their work on innovation support in the region. The fourth session focused on Innovation for Sustainable Development in the areas of the green economy, water management, transfer of technologies, gender and economy, trade facilitation - implementation of Single Window and paperless trade, and new electronic tools to measure and improve the efficiency and economic impact of Eurasian transport corridors. Experts from Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Switzerland and the Islamic Development Bank participated.
2. The Forum discussed the current state of Sustainable Development in the SPECA region, including areas where the region is already quite advanced, and areas where it is still relatively far from meeting the Sustainable Development Goals. While considerable implementation gaps exist with regards to many goals, considerable progress has been made since 2000. The Forum also discussed which national sustainable development priorities Governments have decided to focus on.
3. It was agreed that innovation can play a key role in addressing existing sustainable development gaps and meeting national priority goals. In order to advance sustainable development, i.e. to achieve not only economic progress, but to do so in a way that preserves the environment and is socially inclusive, will require also new ways of innovating, such as open innovation, eco-innovation, mission-oriented innovation, public sector innovation, and social innovation. To encourage these different kinds of innovation, governments will need to broaden the “tool kit” of instruments they use to promote innovation.
4. There was also general agreement that there is considerable opportunity in technology and knowledge transfer from abroad as a fast, inexpensive, low-risk way of accelerating productivity growth, as well as improving environmental performance. This will require investments in national capabilities to absorb, adapt and broadly diffuse foreign knowledge and technology. Education, vocational training, and applied research have a key role to play here. Bilateral aid agencies can also offer technology purchase support in the form of advice and match-making services.
5. Experience from within and outside the SPECA region also suggests that modernization and innovation efforts are most effective when they build on existing economic activities, capabilities and assets and allow companies to move up in the value chain from lower to higher value-added activities. In the SPECA region, this can mean for instance investing in productivity improvements



and ecological sustainability in agriculture, including more efficient water management through modern drip irrigation methods, but complementing this with investments to modernize food processing and cloth and clothes manufacturing, or moving from extracting to refining mineral resources for export.

6. Focusing on labour-intensive sectors such as the above is also critical in order to ensure that innovation and modernization creates rather than destroys jobs.

7. At the same time, it may also be necessary to remove subsidies from traditional industries in order to create opportunities for new enterprises and new sectors (“market shaking”).

8. In order to be able to access to and advance in international value chains, it is also critical for companies to be able to meet international quality, environmental and labour standards, and to be able to obtain internationally recognized certification. Governments can support this through awareness raising and training programmes and by establishing certification laboratories. There is also support available from international organizations and bilateral aid agencies.

9. SPECA countries shared their strategic approaches towards sustainable development, the role envisaged for innovation in these strategies, and the progress they have made in implementation, including in response to policy recommendations made in the UNECE national innovation reviews of Kazakhstan, Tajikistan and Kyrgyzstan.

10. All countries emphasized the need for regional cooperation on these issues and the role which SPECA can play as a platform for the exchange of experience, the identification of good practices, and the development of a regional strategy on innovation for sustainable development.

11. Several countries shared their experience with mainstreaming sustainable development into their national development strategies, including through Green Growth or Clean Society initiatives. Several countries have also created new ministries, agencies or coordination bodies to spearhead their innovation and sustainable development efforts.

12. One recurrent theme in the discussions was the need to strengthen linkages between science and industry and to strengthen the innovative capabilities of enterprises. There have been considerable investments in most countries in so-called innovation infrastructure which serves this purpose, including science and technology parks, incubators and accelerators. For these investments to succeed it is critical not to focus on the physical infrastructure alone, but to ensure that there is a clear strategy and that the park or incubator provides high-quality services to resident companies.

13. As an illustration, Switzerland shared its experience with a network of Innovation Parks, i.e. public-private partnerships which provide to member companies financial, managerial and engineering expertise, and also shared access to state-of-the art manufacturing and testing equipment which they can use to prototype innovative products.

14. There were some examples of promoting innovation at the regional and local levels, including regional innovation offices and the Almaty Innovation Cluster in Kazakhstan, which is financed by a tax on the profits of mining companies.

15. Various examples were given of providing financial support for research excellence, science industry cooperation, or the commercialization of research results.

16. In terms of sectoral focus, several countries are indeed targeting innovation and modernization in key existing sectors of their economies, such as agriculture and food processing, construction materials, or mining. Other areas include plastics, tourism, pharmaceuticals, healthcare, information and communication technologies, renewable and sustainable energy, and climate change adaptation.

17. An example was also provided on how to empower women to become entrepreneurs and to set up innovative companies contributing to sustainable development. Options include microfinance institutions providing preferential loans to women entrepreneurs, offering entrepreneurship and financial literacy training for women, and creating a Best Female Entrepreneur Award.

18. The participants reviewed and discussed a background paper for the Forum, which can also serve as a reference for the development of the regional innovation strategy. Another paper – on the nexus between trade cooperation in the region, water management and the environment – will be further used for practical policy work on the link between trade, sustainable development and innovation in the SPECA region.

19. The Conclusions and Recommendations of the Economic Forum focused on the following main areas for possible future action: (1) to align national STI strategies with national development plans; (2) to upgrade national institutional capacity for innovation for Sustainable Development (SD); (3) to adopt plans to strengthen innovation infrastructure and support institutions; (4) to facilitate transfer of technology for SD; (5) to enhance the system of financing innovation; (6) to stimulate partnerships on innovation for SD; (7) to stimulate demand and emergence of markets for innovative solutions to SD challenges; and, most importantly, (8) to draft and implement a regional innovation strategy for Sustainable Development of the SPECA participating countries.

**2017 SPECA ECONOMIC FORUM**  
**“Innovation for the SDGs in the SPECA region”**

(Dushanbe, Tajikistan, 5-6 December 2017)

**CONCLUSIONS AND RECOMMENDATIONS**

The Economic Forum invites Governments of SPECA countries, relevant stakeholders and development partners to consider the following conclusions and recommendations taking into account the current situation in their countries and their specific needs.

**1. Align national science, technology and innovation strategies and programmes with National Strategic Sustainable Development Programmes or National Development Plans (where this has not been done yet)**

- National Strategic Sustainable Development Programmes and National Development Plans should highlight innovation as a key factor for achieving the SDGs, and in particular, should also define key national R&D and innovation objectives as well as mechanisms and instruments to support innovative sustainable development initiatives and inclusive innovation;
- Similarly, national sustainable development priorities should be mainstreamed into national science, technology and innovation strategies and programmes;
- The programmes should include campaigns to raise public awareness of the SDGs and innovative measures to achieve them;
- Capitalise on comparative advantages for production and trade in the different SPECA countries; and
- Take advantage of the potential for regional cooperation among SPECA countries to implement regional innovation projects.

**2. Develop and upgrade national institutional capacity and capability to pursue innovation for sustainable development and inclusive innovation**

- Identify a lead agency to drive national innovation, initiatives that support sustainable and inclusive development;
- Set up appropriate institutional mechanisms and structures that allow to develop appropriate science-policy-practice interfaces for the integrated implementation of the SDGs and more specifically, which can identify and develop policies to address bottlenecks to innovation for sustainable development and to inclusive innovation;

- Define context-driven incentives to engage stakeholders, particularly the private sector and business associations, in the process; and to promote a participatory approach to designing, implementing, and evaluating innovative sustainable development initiatives;
- Adopt plans to develop stakeholders' capacities to formulate, implement and evaluate innovation policies for sustainable and inclusive development; as well as supporting research on SDG-related statistics and compilation of good practices; and
- Help set up inclusive and participatory local innovation systems, which bring together local stakeholders in identifying and leading efforts to address key local problems, such as sustainable urban development, energy efficiency, green housing, e-government and environmentally sound infrastructure.

### **3. Adopt national action plans to strengthen innovation infrastructure and support institutions, including measures to improve links between actors of the national innovation system and to support inclusive innovation**

- Based on an assessment of needs, the economic and institutional situation, and desired outcomes, create or improve the operation of existing, complementary innovation support institutions, such as business incubators, accelerators, science and technology parks, technology transfer centres, and business angel programmes that are especially focused on the support of innovative sustainable development initiatives;
- Establish some of these institutions as public-private partnerships to facilitate technology absorption and upgrading in the public and private sectors of the economy;
- Improve connectivity in innovation ecosystems by developing, for example, public private partnerships with innovative entrepreneurs, SMEs and grassroots innovative initiatives to be carried out with the assistance from innovation intermediaries and support institutions;
- To improve connectivity, in particular broadband infrastructure, and to promote linkages among different stakeholders of the innovation ecosystem, funding of research and innovation initiatives should progressively be made conditional on the establishment of collaborative linkages among innovation stakeholders; and
- To promote institutions that encourage inclusive innovation, consider introducing measures that support the monitoring and evaluation of the social, economic and environmental impact of innovation policies and new technologies.

### **4. Develop and introduce policies and instruments to facilitate the transfer of technological innovation and transfer important for sustainable development**

- Develop internationalization strategies targeting innovation for sustainable development, aligned with the National Strategic Sustainable Development Programmes;
- Introduce incentives for business (including measures such as tax and tariff relief, access to subsidized credit, government guarantees) targeting the technological upgrading of production facilities in areas critical for sustainable development and facilitating trade through mechanisms such as Single Window, as well as automation of customs and TIR procedures;

- Introduce policy instruments supporting international linkages with global technological value chains;
- Develop a strategic approach to FDI by simplifying administrative procedures and offering additional incentives in cases FDI contributes to linkages to global technological value chains; provide organizational and political support for the sustainability of investments that support the building of domestic innovation capabilities and sustainable development;
- Help develop new comparative advantages based on critical analysis of factor endowments, strengths and weaknesses, also at the national and subnational level (smart specialization strategies); and
- To promote inclusive innovations that leave no one behind, promote the development, diffusion and adoption of appropriate technologies.

#### **5. Enhance the system for financing of innovative entrepreneurship, especially in areas critical for sustainable development**

- Introduce measures for strengthening early stage financing of innovative entrepreneurs, social enterprises and SMEs (including support to start-ups and/or spin-offs) putting special emphasis on non-debt financing and on the option for mezzanine financing, which is a hybrid of debt and equity financing that gives the lender the rights to convert to an ownership or equity interest in the company in case of default, after venture capital companies and other senior lenders are paid; consider establishing publicly supported funds that emulate the operations of private early stage financing institutions;
- Support the emergence and consolidation of business angels and/or venture capital firms, through appropriate measures, including regulatory frameworks and incentives;
- Consider establishing economy-wide microfinance-based entrepreneurship support scheme; envisage options for supporting entrepreneurship among underserved groups such as women and young entrepreneurs;
- Establish, in cooperation with international donors, financing institutions tasked with supporting social enterprises in their post-seed phase and employing instruments such as credit and equity guarantees, targeted credit lines, direct lending schemes and others;
- Consider policy measures facilitating the operations of online financing mechanisms for the funding of social enterprises;
- As indicated under item 4, support the provision of financing for importing, adopting and adapting knowledge and technology from abroad, that support the diffusion of technologies relevant for achieving the SDGs and for building domestic technological capabilities;
- Consider introducing financing instruments that facilitate risk and profit sharing between the public and the private sectors in innovative projects with a clear sustainable development benefit; and
- Support impact investing, i.e. investments that pursue not only an economic profit but also an environmental or social benefit.

## **6. Stimulate partnerships on innovation for sustainable development**

- Identify critical sustainable development challenges where multi-stakeholder partnerships can find innovative solutions;
- Mobilize motivated innovation stakeholder communities (including public sector, academia and businesses and civil society groups) generating bottom-up innovative initiatives;
- Engage, through public initiatives, stakeholder networks to identify ways to mitigate and share project risks, especially for innovation initiatives supporting the achievement of the SDGs that would not be bankable otherwise; and
- Provide additional incentives to motivate partnership stakeholders to undertake and complete socially attractive innovation for sustainable development activities.

## **7. Stimulate demand and the emergence of markets for innovative solutions to sustainable development challenges**

- Introduce binding regulations and/or voluntary standards, e.g. on energy efficiency in buildings, clean technology in transport, or ecologically sustainable water use in agriculture, which can only be met if consumers and firms adopt and deploy innovative technologies;
- Consider taxing environmentally harmful production and consumption activities (or subsidizing sustainable ones) in order to stimulate demand for innovative sustainable production processes and consumption patterns;
- Eliminate existing policy inconsistencies, such as for instance subsidies for the consumption of fossil fuels, which undermine the demand for innovative clean and/or renewable energy technologies and the emergence of more sustainable consumption and production patterns; and
- Mainstream inclusive and sustainable development priorities into public procurement; specify desired outcomes and performance criteria that providers have to meet and thereby challenge them to develop innovative solutions.

## **8. Develop an innovation strategy to promote sustainable development in the SPECA region**

- The strategy should identify possible innovation policies to realize regional synergies and scale up economies for the achievement of SDGs and SD targets;
- The strategy should provide for sharing and exchanging innovation practices, initiatives and policies in pursuing SDGs; and
- A draft strategy should be discussed by the SPECA Working Group on Knowledge-based Development, for consideration and adoption by the SPECA Governing Council.

## TWELFTH SESSION OF THE SPECA GOVERNING COUNCIL

(Dushanbe, Tajikistan, 6 December 2017)

### DECISIONS

#### **Decision 1 (SPECA/GC/Dec/2017/1)**

The Governing Council notes with satisfaction the outcomes of the 2017 SPECA Economic Forum on “Innovation for the SDGs in the SPECA region” held in Dushanbe on 5-6 December 2017. The Governing Council calls upon UNECE and ESCAP, other United Nations agencies and programmes, as well as the international development partners, to provide active support to the efforts by the SPECA participating countries, undertaken on the national and regional levels, in promoting innovation for the achievement of the Sustainable Developments Goals.

#### **Decision 2 (SPECA/GC/Dec/2017/2)**

The Governing Council adopts the Conclusions and Recommendations of the 2017 SPECA Economic Forum on “Innovation for the SDGs in the SPECA region”. The Governing Council underscores the importance of elaborating an innovation strategy for the SPECA region to achieve the SDGs.

#### **Decision 3 (SPECA/GC/Dec/2017/3)**

The Governing Council notes with appreciation the Progress Reports on the work carried out by the SPECA Thematic Working Groups since its last session. The Governing Council expresses satisfaction with the scope of activities covered by SPECA.

#### **Decision 4 (SPECA/GC/Dec/2017/4)**

The Governing Council approves the SPECA Work Plan for 2018-2019 as presented to the session. It encourages SPECA participating countries, Thematic Working Groups, donors and partner organizations to support the implementation of activities contained in the work plan.

#### **Decision 5 (SPECA/GC/Dec/2017/5)**

The Governing Council welcomes progress made in strengthening cooperation between SPECA and regional organizations and institutions in providing support to the SPECA participating countries in their achievement of the Sustainable Development Goals through enhanced regional economic cooperation in the SPECA region. The Governing Council invites UNECE, ESCAP and their partner organizations to continue developing close cooperation, including on joint projects and activities.

**Decision 6 (SPECA/GC/Dec/2017/6)**

The Governing Council notes with satisfaction the UNECE study on “Implementation of the Sustainable Development Goals in the SPECA region”.

**Decision 7 (SPECA/GC/Dec/2017/7)**

The Governing Council notes with satisfaction the summary report on the SPECA evaluation and strengthening its role as a mechanism for cooperation in the implementation of the 2030 Agenda for Sustainable Development, in line with the Ganja Declaration adopted by the eleventh session of the SPECA Governing Council in 2016. The Governing Council decides that the final evaluation report will be submitted to an expert group meeting, to be organized in May or June 2018, in preparation for the twentieth anniversary of the SPECA. The Governing Council decides to consider at its thirteenth session how the recommendations contained in the evaluation will be operationalized so that SPECA fully serves as the mechanism for cooperation for the implementation of the 2030 Agenda for Sustainable Development.

**Decision 8 (SPECA/GC/Dec/2017/8)**

The Governing Council recalls that 2018 will mark the twentieth anniversary of the SPECA, which provides an opportunity to review achievements and challenges faced by the Programme and to identify possible measures to further strengthen support to the participating countries, notably in their efforts to achieve the Sustainable Development Goals.

**Decision 9 (SPECA/GC/Dec/2017/9)**

The Governing Council welcomes the offer by the Government of the Republic of Kazakhstan to assume the Chairmanship of SPECA in 2018, and elects Kazakhstan as the Chair country of SPECA for 2018.

**Decision 10 (SPECA/GC/Dec/2017/10)**

The Governing Council decides that the thirteenth session of the SPECA Governing Council and the 2018 SPECA Economic Forum will be held in Kazakhstan in 2018. The exact dates and venue of these events will be agreed upon and communicated through the diplomatic channels. The 2018 SPECA Economic Forum and 13<sup>th</sup> session of the SPECA Governing Council in Kazakhstan would also serve as a platform to mark the twentieth anniversary of SPECA, review its achievements and challenges, and propose measures for strengthening the Programme. The topic of the 2018 SPECA Economic Forum will be determined later.

**Decision 11 (SPECA/GC/Dec/2017/11)**

The Governing Council expresses its sincere gratitude to the Government of the Republic of Tajikistan for chairing the 2017 SPECA events as well as for the excellent organization and hospitality offered to the participants of the 2017 SPECA Economic Forum and the twelfth session of the SPECA Governing Council.



**Decision 12 (SPECA/GC/Dec/2017/12)**

The Governing Council expresses its special appreciation to the United Nations Development Programme (UNDP) in Tajikistan for its significant support provided to the organization of the 2017 SPECA events in Dushanbe.

**Decision 13 (SPECA/GC/Dec/2017/13)**

The Governing Council expresses its appreciation to donors for supporting SPECA projects and activities, as well as to the Russian Federation for supporting the work of SPECA, including its thematic working groups and economic fora with the view to strengthening the contribution of SPECA to the achievement of the SDGs.

**Decision 14 (SPECA/GC/Dec/2017/14)**

The Governing Council expresses its deep appreciation to the UNECE and ESCAP secretariats for their efforts to organize these important annual events and for their active work aimed at strengthening SPECA and their continued support to Programme implementation.

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