First OSCE PA webinar focuses on economic security fallout from COVID-19 pandemic

Some 85 participants joined the OSCE Parliamentary Assembly’s first online dialogue on the COVID-19 crisis, which focused on the economic security fallout of the pandemic. Experts and parliamentarians shared views and lessons learned throughout the OSCE region and discussed the way forward for economic recovery.

Opening the event, OSCE PA President George Tsereteli (Georgia) stressed that a global economic problem requires a global economic response and said that enhanced international co-operation is the only way to effectively address the COVID-19 crisis.

"International organizations are very important in this crisis to provide co-ordination to build a safer future for our citizens," Tsereteli said. He urged parliamentarians to make full use of platforms such as the OSCE PA in sharing best practices and developing common approaches.

Expert keynote speakers included Prof. Giovanni Tria, former Italian Minister of Economy and Finance; Jeffrey Schlagenhauf, Deputy Secretary-General of the OECD; and Dr. Gottfried Haber, Vice Governor at the National Bank of Austria. Following their presentations, more than a dozen parliamentarians took the floor to highlight various aspects of the crisis, share experiences from their countries and learn the experts’ views.

Governments must stimulate productive recovery through financing massive mitigation programs, said Prof. Tria. He noted that governments and economic actors must avoid competitive approaches, especially considering the disruptions in supply chains.

The OECD’s Schlagenhauf said that the importance of getting the response to COVID-19 right cannot be overstated. He noted that public trust in democratic institutions has declined in recent years, highlighting the importance in this respect of parliamentarians providing strong oversight and guidance to governments.

Dr. Haber noted that the crisis overlaps with other essential issues, including rule of law, conflicts, migration, sustainability, climate change, and access to health care. Governments should focus on saving as many businesses as possible, he stressed.

In the discussion, members highlighted the role of parliaments and discussed ways they can continue their vital functions in this period of lockdowns and social distancing. Members noted that the crisis poses challenges in both economics and human rights and that it is necessary to focus on both. Participants also highlighted the need for a Marshall Plan-style economic recovery plan, stressing the importance of finding common purpose and supporting one another.

Participating in the webinar were parliamentarians and staff from 30 countries. The webinar was moderated by PA Secretary General Roberto Montella and joined by a number of officials from the OSCE executive structures in Vienna, as well as the Office of the OSCE Project Co-ordinator in Uzbekistan. The economic security webinar was the first of a series of Parliamentary Web Dialogues planned by the OSCE PA, with more to come focused on various aspects of the COVID-19 crisis.