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**Trade and Development Board**

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fifty-eighth session**

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## **President's summary**

### **Sessional Committee I**

#### **Implementation of the outcome from LDC-IV: UNCTAD's contribution**

(Agenda item 5)

1. There was an acknowledgement that the Istanbul Programme of Action (IPoA) provided a solid basis for strengthened partnership with least developed countries (LDCs). There was also an appreciation of the challenges and opportunities of meeting the agreed goals and targets contained therein. This particularly related to the objective of “enabling half of the number of LDCs to meet the criteria for graduation by 2020”, which may well have been regarded as extremely ambitious. However, there was a convergence of views that this target conveyed a sense of urgency and a strong desire of LDCs to break away from aid dependency and the poverty trap.

2. The intensive exchange of views of the IPoA was based on the key targets and goals of UNCTAD's report as contained in TD/B/58/7:

- (a) The full and effective implementation of the IPoA as an urgent priority;
- (b) A paradigm shift in development policies and strategies at the national and international levels;
- (c) Enhanced and expanded international support measures in favour of LDCs; and
- (d) Mobilization of finance for development, including from domestic sources, in order to match the ambitious goals of the IPoA.

3. Participants particularly urged LDCs and their development partners to (a) ensure that the commitments of the IPoA were mainstreamed into development strategies at both the national and the international levels; (b) enhance LDCs' productive capacities – including science, technology and innovation – as well as improve agricultural productivity and address the problems of commodity overdependence through diversification and value addition; (c) put in place mechanisms and support structures to reduce the vulnerability of LDCs to external shocks and crises. Members discussed how to enhance LDCs' policymaking and policy ownership capacities. There were calls for measures to be taken, including through an early harvest of the Doha Round and by granting duty-free and quota-free market access to LDCs. There were also calls to improve the quality and quantity of aid, enhance domestic resources mobilization and strengthen efforts to increase external financial flows such as FDI and remittances to LDCs.

4. A number of members called on UNCTAD to contribute to the implementation of the IPoA through its three pillars of consensus-building, policy-oriented analysis and technical cooperation. It was felt that the work of UNCTAD should, in particular, provide alternative approaches to national and international development policies. This should include (a) providing a conceptual and operational framework for mainstreaming productive capacities; (b) enhancing resource mobilization; (c) addressing issues of trade, commodities and food security; and (d) reviewing graduation and smooth transition mechanisms. There were also calls for the regular replenishment of UNCTAD's LDC Trust Fund.