Statement by
His Excellency Mr. Salim Baddoura
Ambassador and Permanent Representative of the Republic of Lebanon
at the Sixty-Seventh Session of the Trade and Development Board

General statement

President of the Trade and Development Board Ambassador Federico Villegas,
Secretary-General of UNCTAD Mukhisa Kituyi,
Deputy Secretary-General of UNCTAD Isabelle Durant,
Excellencies,

At the outset allow me to commend the President of the Trade and Development Board on his able stewardship of the first segment of this Sixty-Seventh Session of the Trade and Development Board, we look forward to the holding of the two remaining segments of this session of the Board.

Lebanon also wishes to congratulate the UNCTAD Secretariat and Barbados for signing the Host Country Agreement for the Fifteenth Session of the UNCTAD Conference, scheduled to take place in Barbados in April 2021.

It is by now safe to say that UNCTAD XV comes at one of the most difficult and uncertain times since the inception of the first version of this conference, 55 years ago. It comes in the wake of the COVID-19 pandemic, that thoroughly exacerbated the multitude of challenges faced by the developing world, all the while creating further systematic challenges.

These preexisting challenges range from unsustainable debt levels, a growing digital divide, unstable financial systems, growing economic polarization and inequalities, high unemployment rates and high levels of poverty, all that against the backdrop of a worrying erosion of multilateralism and an acute financial crisis in the UN. The gravity of the situation is most evident in the fiscal and monetary constraints currently faced by the developing countries, which is cutting them from the global value chains and undermining their prospects for reaching SDGs.

Furthermore, I would like to take the opportunity to express Lebanon’s concern on the decline in Official Development Assistance and the drop in FDI, at a time when these are needed more than ever to help tackle the unprecedented challenges of the COVID-19 pandemic and its negative impact on the attainment of the SDGs.

Mr. President,

These circumstances are particularly unsettling for Lebanon who has been grappling with a dire socio-economic crisis, aggravated by the pandemic, a huge financial and debt crisis, turbulences in the Middle East and a refugee crisis of unprecedented magnitude.

The devastating blast in the port of Beirut on the 4th of August that compromised the livelihood of hundreds of thousands of people, and destroyed swathes of the capital city, added fuel to the already raging fires.

Against this backdrop, Lebanon finds itself in urgent need of international support in the form of ODA and other kinds of investment. In that regard Lebanon counts on UNCTAD and its member states to scale up their efforts in order to assist our government in the recovery process, beyond immediate urgent assistance.
To conclude, I reiterate the importance of UNCTAD XV, and sincerely hope that it will be remembered as a milestone in showcasing the relevance of UNCTAD for fostering trade in the service of development, hence harnessing globalization for poverty alleviation and creating a fairer more equitable international economic order.

I thank you.