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**Plenary on Item 5:
UNCTAD's contribution to the implementation
of the Istanbul Programme of Action for
the least developed countries: Second progress report**

Speaker: United States of America

Friday, 20 September 2013

*Not checked against delivery **

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Thank you, Mr. Chairman, Excellencies, and esteemed Representatives and Good Morning.

On behalf of the United States I would like to express our thanks to Mr. Tesfachew and his division for his report on UNCTAD's contribution to the implementation of the Istanbul Program of Action, the IPoA following yesterday's report on Intra-African Trade: Unlocking Private Sector Dynamism. We commend the secretariat for its reporting and thank you for the follow-up. We look forward to the upcoming papers to be released on this topic.

Earlier this week, we shared examples of U.S.-government funded projects that address issues noted in the report presented today: projects that incorporate more Aid for Trade and other capacity-building programs into our development strategies for LDCs as well as support greater regional integration. We spoke about our Power Africa Initiative and our commitment of \$7 billion dollars in financial support over the next five years in the energy sectors of countries that include Ethiopia, Liberia and Tanzania. We also note that just last year we announced the African Competitiveness and Trade Expansion Initiative, which will provide \$120

million over four years to expand regional trade hubs and help countries take advantage of the Africa Growth and Opportunity Act or (AGOA).

At the core of the Istanbul Program of Action is the collaboration between developing countries and their partners to overcome the structural challenges faced by the LDCs in order to eradicate poverty, achieve their development goals and enable graduation from the LDC category. The United States remains committed to partnering with the least developed countries in order to overcome these challenges. In the spirit of this partnership, we encourage states to remain committed to the goals of the IPoA. A country's ability to graduate from the LDC designation list is a strong signal to its own people and foreign investors and is a declaration to the world of a country's preparedness for private-sector investment and partnerships. The smooth transition of countries that warrant such action is also important to ensure the credibility of the LDC designation. There are many factors that determine whether or not a country merits LDC status. We welcome new tools to help LDCs determine areas for targeting but also believe that the internationally agreed development goals as reviewed by the Committee for Development Policy (CDP), which include the MDGs, are sufficient to determine when states are ready to graduate from the LDC status, and urge the Secretariat to make these indicators the primary consideration in making this determination as

doing so will substantially facilitate the graduation of able countries. Such moves also point to the success and relevancy of UNCTAD's support-- it's reporting, policy recommendations and training programs. All of which countries have access to following their graduation.

We congratulate Angola for taking the important step of requesting a review of its LDC status with the intention of graduating from this designation. Three more countries have also been recommended for graduation and we encourage the Secretariat to take the necessary steps to facilitate their exit from LDC status. We look forward to the success of other countries in transitioning and will continue to support the work of UNCTAD that helps them along that path. We once again welcome the new secretary general and look forward to working with him as we move into the post-2015 development agenda.

Thank you.

