

Statement by the delegation of Nepal at the 65th Annual Session Part I of the Trade and Development Board on Agenda Item 3- General Debate

Geneva, 6 June 2018

(Delivered by H.E. Deepak Dhital, Ambassador/PR)

Mr. President

Secretary General of UNCTAD

Excellencies

Distinguished delegates

At the outset, the delegation of Nepal wishes to thank the outgoing President for the work accomplished during his tenure, and congratulates you and other new office-bearers on election to the Trade and Development Board for the term 2018-19. Please be assured of my delegation's full support to your leadership in guiding the works of the TDB to a fruitful conclusion.

My delegation associates with the statements made earlier by Pakistan on behalf of the Group of 77 and China, Bangladesh on behalf of LDCs and Paraguay on behalf of the LLDCs Groups.

Mr. President,

My delegation is happy to share that Nepal has now achieved much-needed political stability following the elections to the three tiers of Governments- federal, provincial and local, under the new federal constitution last year. With stability, development and prosperity are the prime objectives of the current Government to lead to the path of "*Prosperous Nepal, Happy Nepali*". We know that domestic development is much linked with the international development landscape. Internationally set development frameworks and goals are extremely important in this context.

The international community has made commitments to achieving 2030 Agenda for SDGs, and many other goals and programmes, including IPOA, VPOA and Samoa Pathways. These are guiding frameworks for achieving the overall goals of sustainable development. However, the situation of LDCs, LLDCs and SIDS across the world is still very vulnerable. Progresses achieved are uneven. If we look at the progress of LDCs towards graduation, it has been too slow and too small as compared to the set target.

The export trade of LDCs, the engine of growth, has dwindled over the years in sharp contrast to the IPOA goal of doubling it by 2020. In case of Nepal, the present export-import ratio of 1:14 shows that the development deficit has hit us hard in export growth and diversification. This can be addressed only through cooperation and partnership at the regional and global levels, incorporating targeted policy, regulatory and development measures.

Mr. President,

We appreciate UNCTAD's work on annual publication of various flagship reports. This year's LDC report focusing on energy is timely as energy is a very crucial factor for attainment of all SDGs.

We appreciate the establishment of two intergovernmental groups of experts on Financing for Development and E-commerce and Digital Economy, and would be happy to contribute to consensus-building through policy recommendations in the respective areas.

UNCTAD's recent studies on Rapid e-trade Readiness Assessment of Nepal and Services Trade incorporating Nepal have provided insights into the realities of two important emerging economic opportunities. More capacity-building is necessary in these areas.

As UNCTAD and our relations are symbiotic, its role should expand further to tackle emerging issues such as climate change, disasters, desertification, persistent poverty, etc. which impact on trade, development and associated areas.

Multilateralism does not have any substitute in trade and development spheres. It needs to be saved from the obstructionist and protectionist tendencies, which cause disproportionate impacts on poor developing countries. All need to practice fair globalization with equitable benefits in order to make the world peaceful, resilient and sustainable.

Mr. President,

We have to come to conclusion on the revitalization of UNCTAD's intergovernmental machinery. All members should get constructively engaged in serious works and rational compromises for strengthening UNCTAD.

We hope that the deliberations in this session will help arrive at specific, actionable, measurable and time-bound policy recommendations, to strengthen the UNCTAD inter-Governmental arm in phase II. We look forward to the Secretary General's vision on this. The mid-term review process will also be vital in this regard.

I thank you, Mr. President.