

**Statement by His Excellency Mr. Mani Prasad Bhattarai
Ambassador and Permanent Representative of Nepal during the opening of the
Sixty-ninth Executive Session of the Trade and Development Board of UNCTAD**

5 February 2020

Mr. President,

Mr. Secretary General of UNCTAD

Excellencies,

Distinguished delegates

At the outset, let me begin by appreciating you Mr. President for your efficient leadership to the Board, and assure of my full support for the successful conclusion of this meeting. Also, my sincere appreciation goes to the UNCTAD Secretariat for making necessary arrangement of this important session.

I associate my statement with the statement delivered by Zambia on behalf of G77 and China, Iraq on behalf of Asia Pacific Group and Kazakhstan on behalf of LLDCs

I wish to commend the Secretary General for his insightful opening remarks focusing on LDC 2019 Report as well as in the context of the upcoming Fifteenth UNCTAD Conference going to be held in Barbados in October this year. Of course, this year will be of great importance for UNCTAD as we are in preparation for the quadrennial conference, the highest decision-making body of the Conference. We will join hands for the successful conduct of the Conference.

We note with appreciation, the supportive role played by UNCTAD in reaping the benefits of globalized economy and addressing the problems of trade and development, in the particular, context of the developing countries, including the LDCs.

UNCTAD has been publishing well researched, flagship and comprehensive reports, focusing on multiple dimensions of trade and development in the contemporary world. In November 2019 it brought out its annual report on Least Developed Countries, entitled *The Least Developed Countries 2019: The present and Future of External Development Finance-Old Dependence, New Challenges* which has presented the global picture of the aid dependence of LDCs, as well as the contribution of external resources for the structural economic transformation of the LDCs.

It is also critical to note the progress on the Istanbul Program of Action (IPoA) as we are approaching to the final year of implementation. The IPoA charted out the vision and strategy of the international community for the sustainable development of LDCs for the next decade with a strong focus on developing their productive capacities. The progress of IPoA so far reveals only half of the target is being met. Only few LDCs have met the criteria for graduation as against the ambitious goal of graduating 50 percent of the LDCs by the end of this year.

The Official Development Assistance is the most important source of development finance for the LDCs. Hence, we urge the donor countries to meet the internationally agreed target of 0.7 percent of GNI for ODA for developing countries, including 0.15 -0.20 per cent of GNI as ODA to LDCs which will overcome challenges to meet the goals and target set by the 2030 Agenda for Sustainable Development. We also call upon our development partners to fulfil their commitments to all other means of implementation that includes trade, investment and technology transfer as well as capacity building in this regard.

Nepal has set the target to graduate from LDC status at an early date with an aim of reaching to middle income country (MIC) by 2030 attaining the sustainable development goals.

Mr. President,

I am confident that, in the next three days, constructive engagements in course of the adoption of LDC Report as well as other reports including the Report of the Intergovernmental Group of Experts on Financing for Development, under different agenda items constructive deliberations will take place. My delegation will be actively engaged in those agenda items.

I feel honoured to mention that I had the opportunity to chair the third session of the Intergovernmental Group of Experts on Financing for Development that was held in November 2019, the report of which, I already mentioned, is under consideration under agenda item 6, which is being discussed tomorrow.

To conclude, my delegation once again, attaches high value to all flagship publications and reports of UNCTAD. Nepal is ready to work together with all the relevant stakeholders for the implementation of their findings and recommendations.

I thank you