

**STATEMENT BY AMBASSADOR SALAMA OF MALAWI ON BEHALF OF THE  
LEAST DEVELOPED COUNTRIES GROUP DURING THE TRADE AND  
DEVELOPMENT BOARD SIXTY-SEVENTH EXECUTIVE SESSION, GENEVA,  
4-6 FEBRUARY 2019**

It is a great honour and privilege for me to address this notable assembly as a new coordinator of the LDC Group. At the outset allow me to express our appreciation to the Secretary General for his remarks.

At the onset I also would like to thank Bangladesh for the work it carried as LDC coordinator before the handover to Malawi.

The LDC group wishes to align itself with the statements presented by the African and G77 and China groups. Let me also take this opportunity to join others in congratulating the UNCTAD Secretariat for the work done through its Division for Africa, Least Developed Countries and Special Programs. We welcome the Least Developed Countries Report 2018 on “Entrepreneurship for structural transformation: Beyond business as usual. Which has highlighted important facts and information that are very vital for the success of the LDC foray into the global Economy.

The LDC as stated by previous speakers feel that they have constantly been overlooked and despite pledges and statements made during different meetings there is insignificant progress on their plight to graduation and development. The concept of Sustainable development that links three dimensions of sustainability, Economic and Social environment as presented in LDC 2018 report shows that it is far from being realized in as far as progress seen in LDCs. Self-employment in LDCs is high, at 70 per cent of total employment compared with 50 per cent across other developing countries, and declining only slowly; around half the population is engaged either in early-stage entrepreneurial activity or in established businesses. With the onset of 4th industrial revolution it is clearly noted that despite the huge percentage of self-employment, the

number for those in digital industry is insignificant yet globalization is being driven by innovation.

Mr. Chair,

At Trade and Development Board, sixty-fifth session UNCTAD presented a report that also noted the rise of debt, in Africa alone 15 of the region's 35 low-income countries are now rated as being in debt distress. This may be due to the fact that most LDCs have resorted to borrowing easily for consumption rather than infrastructure development and implementing workable policies that promote growth and industrialization. The question we must ponder is how can we reduce the risk of debt distress? Are the programs and proposals being presented by UNCTAD effective, too Academic or not inclusive enough? In the Maafikano declaration document TD/519/Add.2(38) on the role of UNCTAD stresses the need for the organization to actively engage with developing member states in finding solutions that moves them from LDC status towards middle income. During the working party on the strategic framework and the Programme budget seventy-seventh session, members requested if UNCTAD could provide actual statistics on how financing of certain activities is arrived at if any measurable impact could be seen.

Mr Chair,

At the 66th TDB the LDC group explained on the need for financing and access to technology, we therefore make this call again, as one of the most hindering factors have been the access and cost of Energy. During our presentation it was estimated that the investments required to achieve universal access to electricity in all LDCs by 2030 are of the order of \$12 billion to \$40 billion per year. Our call is much as UNCTAD is playing an indispensable role which LDCs greatly appreciate, could it come up with a special focus on publicizing the opportunities for investment in this sector to support new industries, innovation, market access and connection to Global Value Chains. This sector if concentrated on could assist many LDCs to create employment, participate in Global Economy

thereby also achieving SDGs goal 8,9 effectively. Sustainable Development Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. Sustainable Development Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

I thank you.