



**Intervention by H.E Mani Prasad Bhattarai, Ambassador/PR of Nepal at
the 68th Session of the Trade and Development Board of the UNCTAD
under Agenda Item 3: General Debate
Geneva, 22 June 2021**

Words: 698
Time: 7 mins

Madam President
Excellencies,
Distinguished delegates

At the outset, let me congratulate you, Madam President, for being elected as the President of the Trade and Development Board. Nepal looks forward to working with you and assure you of our fullest support in the discharge of your responsibilities.

I would also like to express my delegation's appreciation to Ambassador Federico Villegas for the successful completion of his tenure as the President of the Trade and Development Board.

We appreciate the UNCTAD team for their continued efforts and commitment to improve effectiveness, efficiency and relevance of UNCTAD in the development arena.

We wish to align ourselves with the statement made by the Group of 77 and China.

Madam President,

As we are marching towards the landmark event of the UNCTAD, the world continues to grapple with socio-economic impact of the COVID-19 pandemic. The pandemic has exposed existing economic fractures and inequalities within and between countries thereby aggravating the economic, financial and social repercussions.

Some countries have vaccinated a majority of population while some are still waiting for their first shipments to arrive. This grim picture of inequality is pushing us behind from achieving the target of sustainable development goals.

The Trade and Development Board as the focal point in the United Nations for the integrated treatment of trade and development and the interrelated issues of finance, investment, technology and sustainable development should stimulate discussion to contribute to making the UNCTAD15 as meaningful and impactful as possible.

Building on the promises of the 2030 Agenda for Sustainable Development Goals, Addis Ababa Action Agenda on Financing for Development and Nairobi Maffikiano, the UNCTAD-15 should pave the way for more sustainable socio-economic conditions for the economies wounded by the cruelty of the pandemic. UNCTAD's three pillars of research and policy analysis, consensus building, and technical assistance need to be further strengthened to reach consensus on an internationally agreed and coordinated response to this global crisis.

On a positive note, the COVID-19 pandemic could also be an opportunity to leverage current and emerging economic transformations and address policy-based and institutional barriers for a more equitable and sustainable growth.

To quote from the annual report by the ex-Secretary-General Mr. Mukhisa Kituyi, 'Building productive capacities that facilitate structural transformation, economic diversification and industrialization is needed in all countries. They will be vital to overcoming the current, fractured global economic landscape and addressing the new challenges posed by the COVID-19 pandemic.'

Madam President,

The COVID-19 pandemic is pushing tens of millions of people back into extreme poverty and Nepal may not remain an exception. Multiple factors such as loss of employment, rising prices of essential items and health-related concerns may have a combined effect on daily wage earners and people with limited income. The World Bank predicted that up to 100 million people could be pushed back below the poverty level and almost one-third could be in South Asia.

Many specific and targeted measures have been initiated to offset the impacts of the pandemic. Health-related interventions have been given the topmost priority. Policy initiatives have been taken to reorient economic activities with greater emphasis on the agriculture, skill development and employment generating activities for migrant returnees and unemployed people, enhance government expenditure on priority infrastructure projects and provide special credit facilities to the affected sectors. Supportive monetary and fiscal policies are also being adopted.

Nepal is gearing towards progress and initiating localization to fully mainstream the development aspirations of the Sustainable Development Goals (SDGs) in all tiers of the government. Guided by the overarching national aspiration of 'Prosperous Nepal, Happy Nepali', the 15th Development Plan, which is currently being implemented, has mainstreamed the SDGs. Nepal has aimed to graduate from the LDC status in 2026 and reaching the middle-income country by 2030 while also realizing SDGs.

With almost all the countries in the world trying to mitigate the impact of COVID-19, the developing including the least developed countries may be left to fend for themselves. This would be devastating for our global commitment to fight poverty and promote sustainable development. Therefore, the international community should come forward with a robust and comprehensive global program to provide targeted support to these countries in order to confront the pandemic with the least damage to their economy and livelihoods.

I thank you.