

**Statement by**  
**His Excellency Mr. Salim Baddoura**  
**Ambassador and Permanent Representative of Lebanon**  
**at the Sixty-Seventh Session of the Trade and Development Board**

**Item 3** - Actions carried out and/or planned by UNCTAD to support States in the recovery of their trade and industries after overcoming the pandemic.

President of the Trade and Development Board Ambassador Federico Villegas,  
Deputy Secretary-General of UNCTAD Isabelle Durant,  
Excellencies,

Lebanon associates itself with the statements of the groups to which it belongs.

At the outset, I would like to thank Mrs. Durant for her informative presentation, and thank the UNCTAD Secretariat for the several elaborate and timely publications on the implications of the current crisis of COVID-19.

Mr. President

The global health crisis that hit the entire planet, caused disastrous damages that go far beyond public health issues. The pandemic caused the disruption of the global value chains, which led to the suspension of international trade in goods and services, reductions in levels of finance and investment and drops in national GDPs, and governments' revenues. Subsequently, the indirect effects of covid-19 caused significant increases in poverty and unemployment rates in the developing world, and exacerbated the burden of unsustainable public and private debt for vulnerable and middle-income countries alike.

In that regard, Lebanon strongly agrees with UNCTAD's initiative calling for a global debt new deal for the developing world. We deem it absolutely vital to take decisive action to reduce the large debt burden on developing countries in order to release much needed resources to tackle the public health crisis, and to resume development efforts.

Mr. President

Covid-19 forced us to become even more dependent on digital solutions in all fields, and due to poor digital infrastructure in developing countries, the digital divide between the developed and developing world will exponentially increase, further marginalizing the latter in the global economy.

We believe that UNCTAD, in its response to Covid-19, should focus on addressing the digital divide and assist us in advancing new policies that will allow us to make good use of these indispensable new tools for our economic recovery process.

Moreover, the alarming decline of the flows of FDIs will have a far reaching impact in many developing economies and will seriously hamper their ability to recover. That being said, global efforts are promptly needed to re-evaluate International Investment Agreements in order to assist the developing countries in keeping their economies functioning.

These unprecedented times made it necessary, and in many cases urgent, for developing countries to re-examine their economic and political priorities. In that regard, they will count on UNCTAD's expertise to provide them with policy recommendations and technical assistance to overcome the ramifications of this global health-turned-economic crisis, and to rebuild their economies.

In so doing UNCTAD should give special attention to countries like Lebanon grappling with a dire economic and financial situation, compounded by a refugee crisis of unprecedented magnitude.

Mr. President

This unparalleled global crisis calls for exceptional global action, in the spirit of solidarity and multilateralism, and with the aim of promoting swift economic recovery, reducing inequalities, and collectively achieving the SDGs.

Member states and UNCTAD Secretariat are urged to use this international and inclusive platform, especially the upcoming UNCTAD XV, to reach consensus on an internationally agreed and coordinated response to this global crisis that hit the developing world the hardest.

I thank you.