



**STATEMENT TO BE DELIVERED BY LDC COORDINATOR DURING THE SEVENTY-FIRST EXECUTIVE SESSION OF THE TRADE AND DEVELOPMENT BOARD,**

**10 FEBRUARY 2022**

- **President of the Trade and Development Board, Ambassador Maimuna Tarishi**
- **Ms. Rebeca Grynspan, Secretary General of UNCTAD**
- **Ms. Isabelle Durant, Deputy Secretary-General of UNCTAD**
- **Mr. Paul Akiwumi, Director of the Division on Africa, LDCs and special programmes,**
- **Excellencies**
- **Distinguished delegates**
- **Ladies and gentlemen,**

**Madame President,**

It gives me great pleasure to deliver this statement on behalf of the Least Developed Countries as the Board considers the LDCs report for the year 2021 titled "*The Least Developed Countries in the Post-Covid World: learning from 50 Years of Experience*".

**Madame President,**

Let me at the outset express my appreciation to the Secretary General of UNCTAD; UNCTAD Secretariat; and everyone who was involved in putting the report together. The

LDCs wish to commend you for the comprehensive report that captures all important aspects for the LDCs. The report has come at the right time when the LDCs will be adopting a new Programme of Action and this report will be used as an instrument by both the LDCs and the International Community for reflecting on the achievements made and what needs to be done.

**Madame President,**

In the past 50 years, there have been just six countries graduating from LDC status. At present, 16 LDCs are at different stages of the graduation process. Though the number is small as compared to the expectations raised in the Istanbul Programme of Action, this is an achievement worth noting and celebrating. It is our ardent hope to see more countries graduating from the group in the next decade. However, there is need to tread carefully both by the Member States and International Partners to prevent countries from trailing back to the LDC position considering the current challenges brought by COVID-19 Pandemic. Hence, the importance that countries graduate with momentum. In order to achieve this goal, they need the active support of development partners and of the United Nations system, especially UNCTAD.

**Madame President,**

The report has captured challenges that had persisted before the pandemic and shows how COVID-19 has worsened the situation. The Report has highlighted the staggered contamination waves and vaccine roll-out coupled with the incapacity of LDCs to respond to the crisis, which will leave many LDCs marred in economic troubles over the medium term. It has also highlighted on the debt vulnerabilities looming large in most LDCs. These, among others pose a great risk for many LDCs and undermine their potential to grow. COVID-19 has reversed many hard-won developments gains. The process of recovery from the pandemic shock is proving to be difficult with the emergence of different waves

over time and the still unacceptably low rates of vaccination in LDCs. It is for this reason that the LDCs have been calling for Development Partners to hasten vaccine roll-out for most countries – especially the LDCs – and enact total debt cancellation for our countries. Debt cancellation should also bring private creditors to the negotiating table and have them share their fair share of the burden. These measures, among others will assist the LDCs in the recovery process and in treading a more resilient path towards sustainable development.

**Madame President,**

I wish to emphasize that the LDCs appreciate the support of development partners and International Organizations in terms of measures put in place in favour of the Group. For instance, there has been international momentum towards the granting of unilateral trade preferences to LDCs to provide them with special and differentiated treatment. Trade is an important factor for the economic growth of every nation and the LDCs will continue to call for more favourable conditions towards them and graduating members of the group to develop their productive capacities. The work of UNCTAD on the developmental impacts of trade is especially valuable for LDCs to formulate their negotiating positions vis-à-vis their development partners.

**Madame President,**

The report has made several recommendations to the LDCs Group and International Development Partners. I wish to point out specifically the recommendation to renew and strengthen partnership for development; the need to not focus only on recovery but also LDCs' long-term development goals. Indeed COVID-19 has made countries focus on the short-term emergency and overlook other sectors of development. It is therefore important to also focus on the LDCs long-term goals if we are to achieve SDGs. We concur with the

recommendation of the report that recovery policies and measures need to be placed in the context of our longer-term development trajectories if recovery is to be sustainable.

I also wish to highlight on the need for LDCs to establish new priorities and exploitation of opportunities for transfer of technology and innovation capabilities stemming from both global partners and sub regional groups as recommended in the Report. The field of technology and knowledge-building has so far been relatively neglected in international actions in favour of LDCs.

Since graduation is an objective which the international community has repeatedly reaffirmed, this community should provide incentives for graduating countries. It is important to ensure that the process of graduation with momentum is not disrupted by the sudden loss of access to international support measures. Therefore, the Group of LDCs calls on its development partners to accept the proposals tabled by it at the World Trade Organization.

**Madame President,**

In conclusion, let me once again commend the secretariat for the comprehensive report and express the LDC Group's appreciation towards the effort put in producing and disseminating the report. I further wish to assure you that the report will be taken to a good use by the LDCs as it will provides policy direction in attaining SDGs.

Looking forward, the LDC Group expects UNCTAD to play a major role in the implementation of the Doha Programme of Action. The experience and expertise that UNCTAD has accumulated in the fields of trade, investment, finance, technology and sustainable development and its close connection with the LDC Group since its creation place UNCTAD in a unique position to assist and accompany the LDCs in the implementation of the new Programme. We look forward to UNCTAD's assistance to both

graduating countries and to those LDCs that will remain in the category in the foreseeable future.

**Thank you for your attention**