

**Statement by the Delegation of Mexico on behalf of the  
Group of Latin America and the Caribbean  
at the 71<sup>th</sup> Executive Session of the Trade and Development Board**

**Agenda item 4 - The Least Developed Countries Report 2021: Least Developed  
Countries in the Post-COVID World – Learning from 50 Years of Experience**

*Geneva, 10 February 2022*

President of the Trade and Development Board, Ambassador Ms. Maimuna Kibenga Tarishi (Tanzania)

Secretary-General of UNCTAD, Ms. Rebeca Grynspan,

Director of the Division on Africa, Least Developed Countries and Special Programmes, Mr. Paul Akiwumi,

Excellencies,

Distinguished delegates,

Ladies and gentlemen,

Madame President, Mexico has the honour to deliver this statement on behalf of the Latin America and the Caribbean Group.

1. GRULAC would like to thank the Secretariat for the preparation and presentation of the 2021 Report that marks 50 years from 1971 when the category of Least Development Countries was first adopted.
2. The Group notes that it is regrettable that once more we have to recognize and highlight those efforts have been insufficient to redress the long term income divergence of the LDCs with the rest of the world. The lack of progress in areas like productive capacities, low levels of labour productivity, high poverty rates, low levels of human capital formation, and high vulnerability to external shocks remains.
3. As we all have recognized, COVID-19 has made inequalities more evident and has deepened them. Many hard-won development gains are even more in peril. It is particularly concerning that this serious world-wide health and economic crisis has had a huge impact on LDCs and has caused their worst growth performance in almost three decades.
4. As the Secretary General mentioned this morning, LDCs are still commodity dependant and rely on international trade, and international financing. Therefore, ISMs are at the heart of what we need to change to build a better partnership and advance development in the LDCs.
5. The report points out the efforts LDCs have made for economic transformation and diversification in their policies, but more support, financial and technical, is needed. Even more, a new vision that acknowledges what hasn't work is required. In this sense, GRULAC agrees with the report that recovery is crucial in the context of the ambitious vision set out in the 2030 Agenda for Sustainable Development and that accelerating the implementation of the SDGs is a priority for the LDCs. For these purposes, important investment requirements are needed.
6. The Group supports the Secretary General's intention to identify practical and specific measures to mobilize adequate resources. Measures should be aligned with the needs and realities of LDCs and recognize the need of sustainable resilient development for the next decade. Therefore, we look forward to work with the new branches announced by SG Grynspan on Productive capacities and sustainable development, and Trade, poverty and inequalities.

7. The Group also agrees with the assertion that the development of LDCs and of international support for it, should be seen as global priorities. In this sense, the importance of building productive capacities should follow certain guidelines in order to assure economic, social and environmental sustainability and the new generation of international support measures should align with priorities. For example, we value the recommendations to increase the flows of financial resources and technology; and widen the availability of resources allocated to financing structural economic transformation in LDCs, including in the acquisition of technology and technological capabilities by their economic agents.

8. The Group welcomes the vision of the Secretary General regarding LDCs and would like to assure its full cooperation in order to strengthen UNCTADs capacity in this sense.

I thank you Madam, President.