

## **Ethiopia**

### **Statement at the 75th Executive Session of Trade and Development Board, on Agenda Item 3, the Least Developed Countries 2023 Report: Crisis Resilient Development Finance.**

**President of the 75<sup>th</sup> Executive Session of Trade and Development Board,  
Secretary General of UNCTAD,**

**Excellencies,**

**Distinguished Delegates.**

I would like to begin by thanking her Excellency Secretary-General, Ms. Rebeca Grynspan for the enlightening remark

I would also like to extend my sincere appreciation to the UNCTAD secretariat for excellent work in preparing the report

Mr. President,

Ethiopia Aligns itself with the statements made by Cambodia on behalf of group 77 and China, Niger on behalf of Africa group and Nepal on behalf of LDCs.

LDC's economy is suffering a setback due to cascading crisis occurring in the world this resulted the rising number of people living in extreme poverty the debt crisis that the LDCs grappling with is creating an impediment on their socio-economic development as they have already limited resource available to

pay their debt. Even though IDCs have insignificant contribution to climate change crisis, they are the most affected by its impact.

Determined and integrated action is needed to build resilient economy and address systemic problem of the LDCs.

The LDC report shades light that it is a crucial juncture where international financial architectures need to be reformed in a way that they can meet the actual and specific needs of the least developed countries and every commitment and initiatives need to be converted in to action so as to realize sustainable development goals.

In conclusion, we call on for revitalized effort to attain improved climate finance with the aim of mitigating climate change impact and facilitating smooth transition to low carbon economy and seek lasting solutions for debt vulnerability of LDCs. Furthermore, for the enhanced support for LDCs to utilize their untapped potential to move forward their economy.

Mr. President,

As Ethiopia a Least Developed Country itself, I would like to reaffirm my country's readiness and commitment to continue working with UNCTAD and development partners to ensure inclusive and sustainable development for its citizens.

I thank you, Mr. President.