

UNCTAD
Trade and Development Board
75th Executive Session
Opening Plenary

Intervention - Hungary

Mister President, dear Secretary General, Excellencies, distinguished Delegates,

First and foremost, let me thank Mr. Davis for presenting the LDC report, which sheds a clear light on the burdens, risks and challenges that LDCs are hampered by. However, it also provides us guidance to improve our work on the partnership with countries most in need.

The LDCs around the world are facing serious financial challenges due to the global crises. ODA, FDIs, Multilateral development banks, are the backbone for lending aid to LDCs to support their sustainable and transparent development. However, the interconnected and systemic challenges LDCs face require more efficient aid and assistance. Thus, it is indeed imperative to find a way to ensure quantity, quality and access to finance in order to brake the vicious cycle of shrinking policy space for LDCs and help their green structural transformation and development progress.

The UNCTAD 16 will present a much needed occasion to see what are the possible paths ahead of this Organization, for the crises present themselves in an increasing number of shape and form. These new crises force us to evolve as well in order to find suitable answers to the increasingly complex and interconnected challenges. We look forward to participate both at UNCTAD 16, but also, at the stocktaking at the UNCTAD's 60th Anniversary event in June in a constructive manner.

The methods might need to be reshaped but the aims and goals of UNCTAD are the same: From inequality and vulnerability to prosperity for all by seeking new ways for sustainable development, to build bridges, to ensure connectivity to ever tighten the integration of LDCs to the multilateral trading system.

To conclude, allow me to underline our steadfast support for the leadership of the Secretary-General as well as the Division for Africa, Least Developed Countries and Special Programmes. We remain committed to engage in a constructive and inclusive manner in order for this Organization to deliver on its mandate enshrined in the Bridgetown Covenant and have meaningful dialogues at the upcoming two conferences.