

# UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

## Trade and Development Board Seventy-third executive session

(13 – 15 February 2023)

Finland's statement (check against delivery)

**Agenda Item 3:** The Least Developed Countries Report 2022: The Low-Carbon Transition and Its Daunting Implications for Structural Transformation.

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

Finland aligns itself with the statement made by the EU ambassador. We also want to thank the secretariat for the least developed countries report 2022.

We are taking the floor because for Finland, supporting the least developed countries (LDCs) is a priority. In our development policy, Finland focuses strongly on supporting the most vulnerable; our guiding policy is to “leave no one behind”. More than one third of our development funding is channeled to LDCs (*in 2021 34%*).

In the Geneva context, Finland engages through various channels, we are a donor and an active member of the board of the Enhanced Integrated Framework (*23, 5 million EUR 2008-2022*), a multi-agency and multi-donor programme for the coordinated delivery of trade-related technical assistance and institutional capacity building in LDCs. We have also been financing the International Trade Centre (ITC) (*8 million 2018-2022*). We support LDCs in advancing their expertise across various trade-related areas, for example through the Standards and Trade Development Facility (*500,000 Euros*) and the WTO Global Trust Fund to finance training activities for officials from countries that benefit from technical assistance (*500,000 Euros*). Our ambassador, Ms. Kirsti Kauppi, is also chairing the LDC sub-committee at the WTO, which is the only fora at the WTO devoted solely to deal with LDC specific issues.

Now to go back to the report under discussion, which focuses on low-carbon transition. This is very timely and necessary development because climate change is one of the biggest challenges of our time and has impact on us all. We need to mitigate and phase out greenhouse gas emissions but we also need to adapt. As the report notes, adaptation to climate change is a pressing issue for LDCs, as they continue to face severe multiple structural challenges not just in accessing climate finance, but also due to their small economies, isolation and remoteness from major markets and vulnerability to external shocks.

Finland is doing many efforts in this regard at national level but also in our international cooperation, including development cooperation.

Sustainable use of natural resources and support to low-emission and climate-resilient development is at the core of Finland's development policy. It requires action in multiple sectors, our focus is on:

- sustainable and climate-friendly food production, access to safe and nutritious food,
- equitable access to safe and affordable drinking water and to adequate sanitation and hygiene
- reducing the vulnerability of people and communities to extreme weather events and natural disasters and increase their resilience
- equitable access to affordable, reliable and sustainably produced renewable energy;
- sustainable management, use and protection of renewable natural resources and ecosystems, such as forests and water systems.

Meeting these objectives will not only help to boost climate efforts and management of natural resources, but also to improve the status and rights of women and girls, economically sustainable development, democracy and good governance. All indispensable values also in our own society.

Finally, we would like to highlight the opportunity aspect of the global low carbon transition for LDCs, mentioned also by the EU. Finland has spearheaded innovation in its development cooperation for almost two decades. Through long-term bilateral and regional programs, we have strengthened policies and capabilities that support innovation and entrepreneurship in LDCs, also related to green transition. There's a lot of potential for further cooperation here.

Thank you.