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General debate

Statement by:

**Sri Lanka**



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**Statement by Hon. Minister of Trade of Sri Lanka at the General Debate of the 15<sup>th</sup> Session  
of the Ministerial Conference of the UNCTAD  
5<sup>th</sup> and 6<sup>th</sup> October 2021**

President of the Fifteenth Session of the UNCTAD,  
Secretary-General of the UNCTAD  
Distinguished dignitaries,  
Excellencies,

At the outset, my delegation wishes to thank the Government of Barbados for hosting the fifteenth Session of the Ministerial Conference of the UNCTAD.

My delegation takes this opportunity to join the other delegations in congratulating Madam Rebeca Grynspan on her appointment as the Secretary General of the UNCTAD.

Madam President, unfortunately we are having this Ministerial Conference at a time when the entire world is experiencing a host of unprecedented difficulties due to Covid pandemic.

Since the inception of the UNCTAD in 1964, we have been talking about the common challenges faced by developing countries, but the list of such challenges has ever been increasing.

Today, these common challenges mainly include inequality, vulnerability, the effects of climate change, natural and man-made disasters, escalating debt crisis, lack of competitiveness, commodity dependence, unsustainable patterns of consumption and production, unemployment, food security and shortages of basic services and infrastructure.

Madam President, small developing economies such as Sri Lanka are facing numerous specific challenges also. These small economies have inherent issues such as lack of product diversification, lack of economies of scale, inability to attract productive investment, difficulties in improving productive capacity and competitiveness.

Therefore, these small developing economies need special attention and support to maintain a sustained economic growth.

Sri Lanka fully aligns itself with the Ministerial Declaration of the Group of 77 and China on the developmental challenges of developing countries. I believe that the UNCTAD work plan for the coming four years will incorporate the concerns expressed therein.

Maritime accidents have been increasing significantly in the recent past. Sri Lanka was also one of the victims of two such devastating incidents recently. The cost and damage to the economy and ecosystem of the countries affected by such accidents are colossal.

Madam President, there is a need to establish an independent international mechanism to evaluate the damage caused by such maritime incidents on the economies and ecosystems of developing countries.

Digital divide and technological gap is yet another area that should be resolved urgently. We believe that, if this matter is left unresolved, the developing countries will be pushed further into the periphery.

The sovereign debt crisis of the developing countries has worsened with global pandemic. There is a need to introduce a new mechanism to address debt crisis, and finding an interim solution is vital until such a new mechanism is established.

Madam President, on top of everything, it is very important to implement a new generation of international support measures to expand and strengthen productive capacities of developing countries.

Therefore, as the main trade & development arm of the United Nations, the UNCTAD has a formidable task ahead. Its role as a development partner has become even more important than ever before to the entire world.

Finally, Madam President, my delegation is optimistic that the UNCTAD would deliver and make the theme of this conference a reality - 'From inequality and vulnerability to prosperity for all'.

I thank you all.