

TRADE AND DEVELOPMENT BOARD
Sixty-seventh executive session
Geneva, 4–6 February 2019
Item 2

Agreed conclusions

Item 2 - The Least Developed Countries Report 2018: Entrepreneurship for structural transformation–Beyond business as usual

The Trade and Development Board,

1. *Welcomes* the UNCTAD The Least Developed Countries Report 2018: Entrepreneurship for structural transformation: Beyond business as usual and commends it for the quality of its analysis, the pertinence of its policy recommendations and the timeliness of the choice of its topic;
2. *Welcomes* UNCTAD's analysis on structural transformation and entrepreneurship as a valuable guideline for policymakers;
3. *Acknowledges* transformational entrepreneurship as a vital link to wealth creation, decent work and innovation, and highlights its important role in achieving sustainable development in its three dimensions;
4. *Remains* deeply concerned that continued high rates of adult and youth unemployment combined with low productive capabilities in least developed countries, whose international share of trade in the global economy remains marginal, act to dampen entrepreneurial vigour and favour sectors having low entry barriers and limited skill requirements but less transformational potential for structural transformation and sustainable development;
5. *Concurs* that creating new momentum for economic growth and achieving decisive progress towards job creation and the expansion of opportunities for all, including women and youth, in least developed country economies will require supporting high-level skills and transformational entrepreneurship that is essential for harnessing the economic potential and benefits of globalization and technological progress;
6. *Stresses* that the extended use of ICTs including electronic commerce should boost entrepreneurship among women, youth and young people in order to be an important enabler for growing entrepreneurial and development opportunities in LDCs, and calls for government policies to support and mainstream it in cooperation with all the relevant local and international stakeholders in order to implement these policies systematically to benefit the whole of society;
7. *Acknowledges* the importance of promoting development-oriented policies that enhance the role of medium and large-sized enterprises in promoting inclusive and sustainable industrialization through balanced and robust local enterprise ecosystems encompassing all types and sizes of firms to generate mutually-reinforcing production linkages;

8. *Appreciates* the analysis of gender aspects of entrepreneurship and structural transformation highlighting the role of national policies and strategies in least developed countries to support, as appropriate, women's access to transformational entrepreneurial opportunities;

9. *Encourages* least developed country Governments to continue to pursue the creation of a conducive environment for enterprise development in both rural and urban areas by giving particular attention to policies that promote transformational entrepreneurship, including through giving importance to sustaining and scaling up businesses as a priority objective of national entrepreneurship policies by aligning support to the stages of growth in the firm life-cycle;

10. *Encourages* development partners for increased support to the least developed countries, as reflected in the Istanbul Programme of Action (IPoA), in enhancing productive capacity with concrete actions through development of infrastructure, energy, and Science Technology and Innovation, and private sector;

11. *Invites* donor countries and countries in a position to do so, to replenish the UNCTAD Trust Fund for Least Developed Countries, which serves as an important tool for UNCTAD to quickly and effectively respond to increasing demands from the least developed countries for its work;

12. *Calls* on the Secretary-General of UNCTAD to strengthen efforts in the dissemination of research findings and undertake policy dialogue with policymakers of the least developed countries and their development partners.
