

**Statement delivered by H.E Mr. M. Shameem Ahsan, Ambassador and Permanent Representative of Bangladesh to the United Nations in Geneva on behalf of the Least Developed Countries in the Second Committee of the 72<sup>nd</sup> Session of the General Assembly on Agenda Item 23: Eradication of Poverty and Other Development Issues  
New York, 11 October 2017**

Thank you, Mr. Chair.

1. I deliver this Statement on behalf of 47 Least Developed Countries. We align ourselves with the statement made by Ecuador on behalf of Group of 77.
2. We thank the Secretary General for his insightful report on Implementation of the Second United Nations Decade for the Eradication of Poverty (2008-2017).
3. Significant progress was achieved in poverty eradication during this decade. We are encouraged that extreme poverty fell from 43.6 per cent in 2008 to 36.3 per cent in 2013 in the LDCs. They could achieve considerable progress in some areas such as access to clean water, decreasing child mortality, gender parity in school enrolment.
4. However, we are concerned that the levels of extreme poverty continue to be very high in African LDCs. Hence, for the LDCs poverty eradication continues to be a major concern in their development efforts. Under the current growth trajectory, nearly 35 per cent of the population in LDCs would remain in extreme poverty by 2030.
5. Economic growth is directly linked with our efforts for poverty eradication in all forms and dimensions. The LDCs are experiencing the slowest pace of economic expansion since 2000. While average growth improved to 4.7 per cent in 2017 and is forecast to reach 5.3 per cent in 2018, it is well below the Sustainable Development Goal target of at least 7 per cent of GDP per annum. Considering trade as engine of Growth, Istanbul Programme of Actions for LDCs as well as the SDGs set a target to double the share of LDCs in global export by 2020. However, unfortunately this share has declined to 0.91 percent in 2016 from 1% in 2011 when Istanbul Programme of Actions were adopted.
6. Inequality in income, wealth and opportunities have increased or remained high in the LDCs. Moreover, conflicts, climate change, disasters, diseases, economic and financial shocks and crises continue to impact development processes in the LDCs.

**Mr. Chair,**

7. Having said this, I would like to bring to your attention the following issues to strengthen our efforts against poverty:

**First,** LDCs need to redouble their efforts to overcome structural impediments and enhance productive capacity. They must pursue inclusive development with a broader social safety net. Youth and women must have greater participation in the eradication of poverty plans of the LDCs.

**Second,** since LDCs are primarily agriculture-based economies, more investment of resources, technology and innovation should be directed to the strengthening of the agriculture sector. At the same time, they have to focus on industrial sector with high potentials. It is concerning that the share of manufacturing in GDP is not exhibiting a robust upward trend. There must be increased investment in infrastructure, energy, ICT, and skill development with attention to women and youth. Access to food, nutrition and other social services are vital for development of the LDCs.

**Third,** private sector development is crucial for the LDCs to accelerate the pace of development in the LDCs. Given that one of the most common obstacles to business operations is access to finance, an enabling environment must incorporate inclusive finance as a core component of financial and private sector development. A revitalized private sector would not only contribute to economic prosperity but also address the unemployment problems in the LDCs.

**Fourth,** we reiterate that while we are making best of our efforts to eradicate poverty in our countries, a reinvigorated and robust global support is of utmost importance for us. Financing is the most important factor in the efforts of LDCs to combat poverty through building productive capacity and strengthening the manufacturing sector. We recognize the importance of domestic and international resource mobilization for financing. In this context, importance of international cooperation cannot be denied both for domestic and international resource mobilization. We are looking forward full implementation of the commitment made by our development partners on ODA, Trade, Foreign Direct Investment, and other development finance related issues. At the same time, international cooperation is required for addressing illicit financial flow, tax evasion and transfer pricing so that LDs can mobilize their domestic resources necessary for achieving the SDGs. We want to see the full implementation of the Addis Ababa Action Agenda.

**Fifth,** remarkable progress in poverty eradication would hinge upon largely on access to technology. We are happy to see the progress in the operationalization of the Technology Bank of the LDCs and thank Turkey for its commitment to this Bank. We urge our development partners to generously contribute to the Technology Bank.

**Sixth,** the QCPR resolution adopted last year recognizes the vulnerability of the LDCs and mandates the UN development system to prioritize allocation for the LDCs. This should guide the UNDS and its donors.

**Seventh,** there must be additional and predictable support from the international community to help the LDCs in addressing the severe impacts of climate change and disasters. Implementation of the Paris Agreement for Climate change and Sendai Frame for Disaster Risk Reductions have direct linkage with poverty eradication through

resilience building. We also welcome the Secretary General's recommendations for establishing crisis mitigation and resilience building mechanism for the LDCs.

I thank you all.