

Statement delivered by Ms. Shanchita Haque, Counsellor, Permanent Mission of Bangladesh to the UN on behalf of the Least Developed Countries at the Second Committee on Agenda item 22: Groups of Countries in Special Situations sub item (a) "Follow Up to the Fourth United Nations Conference on the Least Developed Countries (New York, 17 October 2017)

Mr. Chair,

1. I have the honour to deliver this statement on behalf of forty-seven least developed countries on agenda item 22 (a). We align ourselves with the statement made by Ecuador as Chair of the Group of 77.
2. We thank the Secretary General for his report on follow-up to the implementation of the Programme of Action for the LDCs in the decade 2011-2020.
3. Structural transformation in the LDCs was slower in the LDCs than in other developing countries. Many of the LDCs continue to face multiple structural challenges and constraints, including narrow production and export bases, stagnant trade and investment flows, diminishing productivity growth, weak land and natural resource governance, and widespread poverty, hunger and malnutrition. New and emerging challenges, such as climate change, increased incidences of natural disasters and public health emergencies, conflicts, declining commodity prices and rising capital outflows, compound these long-standing challenges. Without a structural transformation that tackles institutional and capacity constraints, LDCs will remain vulnerable to various economic, social and environmental shocks. Under the current growth trajectory, nearly 35 per cent of the population in least developed countries could remain in extreme poverty by 2030.
4. The principle of country ownership and leadership remains crucial in order to accelerate progress towards sustainable development, and the countries of this Group have committed to take the lead in formulating, implementing, following up and reviewing their own coherent economic and development policies, strategies and plans to implement the IPOA and the intergovernmentally agreed development goals.
5. Global partnership is fundamental to the implementation of the SDGs and the IPOA. We are concerned at the inward looking as well as restrictive policies being adopted by some of our development partners increasingly. This approach is seriously affecting the efforts of the LDCs to implement their development plans. Financing for development remains the biggest challenge for us and we reiterate that the full and timely implementation of the Addis Ababa Action Agenda, in particular those parts that relate to the LDCs, is of vital importance for us. We also underscore the importance of increased South-South Cooperation, as a complement to North-South Cooperation, for our development.

6. We welcome the findings and recommendations of the report of the Secretary-General on Crisis Mitigation and Resilience Building for LDCs. In this regard, we invite the General Assembly to decide on the establishment of a “comprehensive multi-stakeholder resilience-building mechanism for LDCs”, leveraging the existing measures and initiatives.
7. Climate change impacts hugely undermine our development efforts. We are encouraged seeing the donor pledges for LDC Fund and Green Climate Fund and also the access of more LDCs to these Funds. However, more funding is required to meet the adaptation needs of the LDCs. Furthermore, many LDCs are still facing difficulties in accessing and utilizing these Funds.
8. Official development assistance continues to be the largest and a critical source of external financing for the development of the LDCs. We express our deep concern that the total ODA from OECD-DAC countries to LDCs declined in nominal terms from US\$41 billion in 2014 to US\$37.3 billion in 2015 and the preliminary data for 2016 shows that bilateral net ODA to LDCs further decreased by 3.9 per cent in real terms compared to 2015. We call upon all development partners to fulfil the ODA related internationally agreed targets.
9. Regarding trade, the share of LDCs in the world merchandise exports declined considerably and stood at 0.94 per cent in 2016. This trend must be reversed and our development and trading partners have a big role to play here.
10. We look forward to a greater foreign direct investment in our countries as means to address productive capacity building and full and productive employment creation. We reiterate our call for implementation of the Investment Promotion Regime for the LDCs as a SDG target.
11. We hope that the newly established and operationalized Technology Bank for LDCs would help closing technology gaps in the LDCs. We appreciate the Government of Turkey for its generous contribution to this Bank. We urge our development partners to make efforts to support this Technology Bank.
12. The UN Development System must reposition itself to effectively support the most vulnerable countries in their efforts to achieve the SDGs. We need a stronger, efficient, and well-resourced UNDS that is able to contribute to the implementation, follow-up and monitoring of the 2030 Agenda, especially in LDCs. We look forward to SG’s December report in this regard.
13. We are encouraged that notwithstanding persisting challenges and constraints, several LDCs have met the criteria for graduation and some others have announced their intention to reach the status of graduation by or around 2020. The existing processes related to graduation and smooth transition should be strengthened so that graduating and recently

graduated countries will not face any disruption of their development trajectory, including challenges and uncertainties in achieving the SDGs. It is vital that our development partners work out a package of benefits that the graduated countries will continue to enjoy in some critical areas of their economy for a certain period consistent with their development situations and needs. This can serve as a safeguard measure for the graduated countries to sustain their development path and not to relapse to the category of LDCs.

I thank you.