



**Intervention by H.E. Mr. Masud Bin Momen, Ambassador & Permanent Representative of
Bangladesh to UN, & Chair of the Global Coordination Bureau of the Least Developed
Countries, at the LDC Ministerial Breakfast
World Bank Headquarters, Washington, DC, 16 April 2016**

Thank you, Mr. Gyan Chandra Acharya, Under-Secretary-General and High Representative, Office of the High Representative for LDCs, LLDCs, and SIDS, for inviting me to this LDC Ministerial Breakfast Meeting. It is indeed an honour, speaking in presence of the United Nations Secretary-General, the distinguished Ministers, and senior officials from the UN Secretariat and the World Bank Group.

2. In my capacity as the Chair of the Global Coordination Bureau of the Least Developed Countries based in New York, allow me to focus on the issue of the Midterm Review.

3. The Comprehensive High-level Midterm Review of the Istanbul Programme of Action for the LDCs will take place in Antalya on 27 – 29 May 2016. This Midterm Review was mandated by the UN Member States first through paragraph 157 of the IPoA, and subsequently by resolutions adopted by the General Assembly detailing the scope and modalities of this review. In fact, the latest resolution on this issue was adopted by the General Assembly just yesterday, 15 April 2016.

4. The first point that needs to be clarified in our discussion is that in the midterm review, the IPoA will **not** be re-opened or re-negotiated. The four historical agreements that the international community concluded last year – the Sendai Framework for Disaster Risk Reduction, the Addis Ababa Action Agenda, the 2030 Agenda for Sustainable Development, and the Paris Agreement on Climate Change – all these are effective tools to implement the IPoA, and to help achieve one of the key ambitions of the IPoA – to enable half of the LDCs to meet the graduation criteria by 2020.

5. With this understanding, the LDCs are highlighting a few key issues at the consultations that have started in New York last month, of course taking into account all the priority areas mentioned in the IPoA. Let me flag those to you briefly for your further consideration.

6. First, the issue of ODA is high on the agenda for the LDCs. ODA to LDCs have been decreasing for the last few years. This needs to be stopped and reversed immediately. Predictability and increment of ODA is crucial for many LDCs, as their development budget is heavily dependent on international support. LDCs call for ODA allocation in line with the Addis Ababa Action Agenda.

7. Second, LDCs have been pledged duty-free and quota-free market access for all products from all LDCs to all developed countries, and to developing countries declaring themselves in a position to do so. However, this is yet to be fulfilled. At the same time, without simple and transparent Rules of Origin regime intended to provide meaningful market access, as well as providing support to fulfill the SPS and TBT criteria, LDCs will never be able to utilize the duty-free market access. In Antalya, this point needs to be highlighted.

8. Third, debt relief support to LDCs can be deliverable at the Midterm Review. Several of the LDCs are HIPC, and without debt relief and debt cancellation, these countries will find their journey towards graduation extremely difficult, if not impossible. Along with the issue of debt relief, support to LDCs in conflict situation also needs to be considered. It is the responsibility of the international community to help these LDCs that find themselves in extremely difficult situation.

9. Fourth, some tangible steps towards operationalization of the Technology Bank and Science, Technology and Innovation Mechanism for the LDCs announced in Antalya will be an important, positive outcome of the MTR. As you all are kindly aware, this is the first target to be achieved among the 169 targets of the 2030 Agenda. Therefore, we have to be sure that all processes regarding establishment and operationalization of the Technology Bank take place in a transparent manner, in consultation with the stakeholders. This will ensure that the Bank will be successful in a sustainable manner. Announcement of the 12-member Governing Council by the Secretary-General, for example, can be a concrete deliverable that will also be in line with the latest UNGA resolution on this issue.

10. Fifth, LDCs are a group that has been recognized by the UN through a specific, objective process that measures not only per capita GNI, but also the human assets as well as the vulnerabilities of a country. Income-based classification of countries are becoming less and less relevant and unable to take into account large pockets of poverty, under-nutrition and vulnerabilities including fragility and other structural constraints that persist in many LDCs. Since LDCs represent the most homogenous group of countries with very low variations, it is important that the category of LDCs is recognized globally by all international organizations. Without coordinated and coherent approach adopted by all international organizations – both inside and outside the UN system – it will not be possible to provide optimum support to the LDCs.

11. Sixth, and last point is that LDCs are hugely underrepresented in the decision making processes of the global financial architecture. Forty-eight LDCs, with 12 per cent of the global population, collectively enjoy less than 4 per cent of the voting power in IMF and in the IBRD. Such exclusion of the vulnerable countries from the decision making processes of the organizations in fact calls into question the credibility of these IFIs. This needs to be addressed as a matter of urgency through improving the voting power of LDCs in these organizations.

12. Let me conclude here by repeating that LDCs along with partners from all sides will take stock of all the areas covered in the IPoA. During the plenary meetings, panel discussions and the side events, best practices will be looked at, gaps will be identified, and effective way forward to address the challenges will hopefully be agreed on. We will of course be working under guidance, and in consultation with all LDC Members.

Thank you.
