



**Remarks made by H.E. Ms. Rabab Fatima, Ambassador & PR of Bangladesh to the UN during the meeting with Group of Friends of LDCs on 4 February 2020, 1300-1445 pm at the Permanent Mission of Turkey to the UN, 885 2<sup>nd</sup> Avenue, 45<sup>th</sup> Floor**

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Good afternoon Excellencies and Dear Colleagues.

I thank Ambassador Feridun H. Sinirlioglu and the Mission of Turkey for hosting this meeting of the Group of Friends of LDCs and for the sumptuous Turkish lunch.

This is my first meeting with this Group since I joined my post last December. Allow me to take this opportunity to express my deep appreciation to the Group for serving as a platform for better cooperation between the LDCs and their development partners. Partnership lies at the heart of the 2030 Agenda. Indeed, this Group assumes renewed importance when we have entered the Decade of Action and we have a sense of urgency to deliver on the commitments we have made to our peoples. [We are meeting with the Secretary General later this afternoon and will carry this message to him also]

My colleague and Chair of the LDCs, Ambassador Ligoya of Malawi has given a comprehensive overview of the aspirations as well as the challenges of the LDCs. I fully endorse his observations. Let me just underline a few issues:

**First**, graduation is a national aspiration for the LDCs while the fear of losing the LDC-specific support remains strong among them. Currently, there is no such mechanism to provide support to the graduating LDCs for a specific period. I would request our development partners to respond to the call of the SG to the international development community “to develop a package of incentives to further the development progress of graduating LDCs” in his “Roadmap for Financing the 2030 Agenda for Sustainable Development 2019 – 2021”. It was really reassuring to hear from the US that graduation does not mean graduation from the concessional finance opportunities provided by it. We have also noted the strong words of support from the EU. We expect the same approach from other development partners.

**Second**, in preparation of the Fifth UN Conference on LDCs, Bangladesh is going to jointly host with OHRLLS and ESCAP a Ministerial-level regional review meeting in Dhaka from 24-26 April. I hope our development partners will attend the meeting at a high level. We expect the Dhaka meeting to come up with some concrete recommendations on “the package of incentives” for graduating countries as reflected in the roadmap for financing the 2030 Agenda. We will send the formal invitation shortly and look forward to a positive response from you.



**Third**, despite some progress, gender inequality continues to remain a major challenge in LDCs. Still, 20 per cent of the girls are out of primary school and 36 per cent are out of secondary school in LDCs. We need to focus on specific and targeted programmes in LDCs to avoid the UN projection of waiting for more than 250 years in addressing the gender gap in economic participation. We hope that as we observe the 25<sup>th</sup> anniversary of the Beijing Declaration and Platform for Action, the issue of combating gender inequality in the LDCs will receive greater attention.

I would particularly like to reiterate that Foreign Direct Investment (FDI) is an important component of the private capital flows to the LDCs. At the same time, the private sector development is equally important for us. I like to recall in this connection that there are concrete decisions with regard to the establishment of an investment promotion regime for the LDCs in the IPOA and 2030 Agenda (SDG 17.5). We have not seen any progress as far as its implementation is concerned. To initiate the work, this Group has proposed several times to establish an international investment support centre for the LDCs under the auspices of the United Nations to provide a one-stop arrangement to help stimulate foreign direct investment in the LDCs. This is vitally important to realize this SDG target. I am confident that like the Technology Bank, we can establish the Investment Promotion Regime as well if you support us.

**Finally**, the resource gap in the implementation of the 2030 Agenda in LDCs is widening. There is also no significant progress in making technology available to the LDCs. This year when the UN is going to celebrate its 75<sup>th</sup> anniversary, it will be a good occasion for all countries to re-emphasize the importance of multilateralism in garnering effective partnership for development, particularly those being left behind. We seek your support to build a global consensus on delivering on the LDC-specific commitments made in different international agreements in the context of the next Programme of Action for LDCs.

I thank you for your kind attention.