



**STATEMENT**

**BY**

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**PRESIDENT OF THE UNITED NATIONS ECONOMIC  
AND SOCIAL COUNCIL (ECOSOC)**

**AT THE**

***ANNUAL MINISTERIAL MEETING OF THE GROUP OF LEAST  
DEVELOPED COUNTRIES (LDCS)***

***17 SEPTEMBER 2021***

***Please check against delivery.***

**Excellency, Honourable Minister of Foreign Affairs of the Republic of Malawi, and Chair of the Group of LDCs,  
Excellency, President of the 76<sup>th</sup> Session of the UN General Assembly,  
Excellency, Honourable Minister of State for Foreign Affairs of the State of Qatar,  
Honourable Ministers and Excellencies here present,  
Distinguished delegates, Ladies and Gentlemen,**

- 1.0** I thank the Honourable Minister of Foreign Affairs of the Republic of Malawi, and Chair of the Group of LDCs, for the kind invitation to participate at this important Ministerial Meeting.
- 2.0** After 10 years of the implementation of the Istanbul Programme of Action, it is clear that the LDCs, as a group, have made limited progress towards achieving the ambitious goals and targets set out in the Programme of Action and the 2030 Agenda for Sustainable Development.
- 3.0** The LDCs remain among the most vulnerable Member States, as they continue to face high levels of poverty and hunger, among many other multiple challenges. They are also disproportionately affected by the changing climate and its devastating impact, and have also been hit harder by the COVID-19 pandemic.

**4.0** Their limited productive capacity and acute shortage of financial resources have further eroded the ability to respond effectively to the socio-economic fallout of the pandemic. They face serious lack of access to the vaccines, as a negligible proportion of their populations are vaccinated, despite efforts to mobilize support.

**5.0** The on-going unprecedented crisis will therefore undoubtedly further worsen their development challenges and widen the gap between the LDCs and other countries, as well as compound the prevailing inequalities.

**6.0** In this context, they are at highest risk of losing another decade to achieve the SDGs with dire consequences of many among their populations -- especially the most vulnerable -- being left behind.

**Excellencies,**

**7.0** We must therefore seize the opportunity presented by the forthcoming LDC5 Conference in Doha, Qatar, to come up with much more innovative and ambitious policy guidance that would enable the LDCs to swiftly recover the lost ground and relaunch important strides to realize the SDGs in the **Decade of Action.**

**8.0** The LDC5 Conference is also the moment to strengthen the LDCs' ability and capacities to effectively respond to COVID-19, while also building longer-term resilience of their health systems in order to withstand future similar emergencies.

**9.0** Let us also use LDC5 to embark on truly transformative actions, and make the necessary structural changes to realize the SDGs. It should also be a time for new and concrete commitments by the international community, including the UN development system, to demonstrate real solidarity towards the LDCs.

**Excellencies,**

**10.0**As the other speakers have already indicated, there are several ways we can support the LDCs and make the difference:

- Development partners should fulfil and enhance their ODA commitments to LDCs to raise the level of resources invested in sustainable development;
- A comprehensive financing mechanism for LDCs should be created to better manage risk and provide support in times of crisis;
- A concrete sovereign debt restructuring mechanism needs to be put in place for LDCs to attain long-term debt sustainability;

- We should ensure that development financing is sustainable, risk-informed and resilient, as the LDCs are at the frontline of various shocks and hazards;
- It is urgent to improve access to climate finance through simplified procedures and modalities, including assistance in building the capacity to prepare bankable projects for climate change adaptation and mitigation; and
- Finally, we must strengthen measures to promote investment in LDCs including investment guarantees and insurance schemes, as well as capacity-building for Investment Promotion Agencies to attract, diversify and retain FDI.

## **Excellencies,**

**11.0** As the UN Economic and Social Council (ECOSOC), we remain deeply committed to contribute in addressing the challenges faced by all vulnerable members of our global family that may have the least capacity, such as the LDCs.

**12.0** The Council has offered important opportunities for dialogue and to contribute in addressing the needs and priorities of the LDCs on trade, finance, productive capacities, as well as the health and socio-economic disruptions occasioned by the pandemic.

**13.0**The Council has also coordinated with various parts of the UN system on issues that needed specialized input, including on graduation of the LDCs. ECOSOC has issued useful guidance -- based on the advice rendered by the Committee for Development Policy -- on the list of LDCs and also on comprehensive analysis of the impact of COVID-19 on LDCs.

**14.0**The special event of the ECOSOC convened in April of this year also addressed financing resilient recovery from the cascading effects of COVID-19 in LDCs. The joint event of the ECOSOC and the General Assembly last June provided important contribution to the preparatory process of LDC-5.

**15.0**Furthermore, the High-Level Political Forum in July addressed the plight of the countries in special situations, such as the LDCs, and ways to overcome the socio-economic impacts of COVID-19 to support this vulnerable group of countries embark on a predictable path to realize the SDGs.

**16.0**I also expect similar dedicated high-level discussions in ECOSOC on the LDCs and at the HLPF in 2022, to be held under the theme: "***Building back better from COVID19 while advancing the full implementation of the 2030 Agenda***".

## **Excellencies,**

**17.0**As I conclude, it is evident that the LDCs will continue to require a tailored approach and dedicated support that takes into account their special needs and priorities. Only this way can they have an inclusive and resilient recovery from COVID-19 and a sustainable path to economic development.

**18.0**Moving I have identified eight broad priority areas for my presidency, which also prioritize the LDCs. I intend to seek input from all of you on how these priorities could advance the special needs and ameliorate the challenges faced by the LDCs. I firmly believe that ECOSOC should be a robust partner in the implementation of the outcomes and commitments emanating from LDC-5.

**19.0**As we recover from the global pandemic, and work together to accelerate the implementation of the 2030 Agenda in this decisive Decade of Action and delivery, the Council will be well positioned to offer spaces for review and coordinated implementation of the new Programme of Action arising from LDC-5.

**20.0**I thank you for your kind attention, and I wish you fruitful deliberations at this important Ministerial Meeting.