

Your Excellency President of the Conference,

Excellencies Heads of State and Government,

Distinguished Ministers, Invited Guests,

Ladies and Gentlemen.

I would like to thank our gracious host, the People and Government of Turkey, for the warm reception and hospitality we have enjoyed since our arrival in this great country and beautiful city of Istanbul. It is with deep satisfaction that I express appreciation to the Government of Turkey for hosting this conference, which to us is an affirmation of Turkey's commitment to a more effective support for the LDCs.

I would also like to express my gratitude to Mr. Cheick Sidi Diarra, Secretary-General of the Fourth United Nations Conference on LDCs, and his staff, for their hard work and tireless efforts in making this conference possible.

Mr. President,

Distinguished Participants,

It is to be recalled that when we adopted the Brussels Programme of Action ten years ago we did so with a good deal of optimism. There was indeed a measure of hope that quite a few of the LDCs would in fact be able to graduate. Such optimism appeared to be more or less justified at the time on account of the hope generated by the Millennium Development Goals which were launched a year prior to the Brussels Programme of Action.

The outcome of our efforts over the past decade suggest that given the opportunity and support many LDCs are able to graduate from their current status in good time. This has been demonstrated by the performance of LDCs in the period up to the crisis of 2008, as a group surpassing the 7 percent growth target set by the programme. Some others such as my own country have done even better, having achieved double digit growth in GDP for nearly a decade now.

But the fact remains the LDCs are not growing fast enough and long enough to achieve the transformation that we all hope for. The current global crisis and the global imbalances associated with it and the early impact of climate change have created an environment that is inimical to such transformation. The international partnership that was envisaged in the plan of action has not materialized which in turn has become a major impediment to the growth and transformation of LDCs.

The lack of growth and transformation in LDCs is a matter of grave concern first and foremost to the peoples and governments of these countries. The extreme poverty of these countries constitutes a massive lost opportunity to better the human condition resulting in misery and death. Extreme poverty and inequality inevitably generate instability that flows over beyond the borders of LDCs. While thus the LDCs do and must take the primary responsibility to improve their condition, this is a global challenge for all of us.

We live in an increasingly interconnected world. It is thus the case that now, more than ever before, we are all in the same boat and sink or swim together. The current economic crisis is a case in point. The crisis was caused at least in part because some countries had accumulated massive savings that were being squandered through excess borrowing in the advanced countries. The interruption in the circulation of these savings was a key cause of the crisis. These global imbalances have not yet been addressed and are partly to blame for the sudden jump in commodity prices on the one hand and on the push to address the imbalances through global austerity measures designed to limit savings in the countries with excess savings. Keeping the LDCs out of these equations exacerbates the global problem. LDCs can quite easily absorb in a productive manner a significant portion of the excess savings helping to address the global imbalances through more inclusive global growth. Issues of climate change and global trade too are global problems that require global solutions including through addressing the challenges of the LDCs.

It is for this reason that we say global partnership in support of LDCs is not a matter of philanthropy or even genuine human solidarity only but also a matter of enlightened self interest. Helping the LDCs to break the poverty and conflict-nexus is a matter of interest to everyone. That is why finding a more effective mechanism for global partnership is key to addressing our common problems.

That is why we should all support the call for the establishment of a new International Development Architecture, one that addresses in a comprehensive manner the challenges of development that the LDCs face. We, the LDCs, have to take ownership of the International Development Architecture that is being proposed and work for its realization in a united and pro-active fashion. We should all use every opportunity we have to pursue the implementation of this common agenda. We should encourage our partners to respond positively and comprehensively to our proposals on the NIDA. We should exert pressure on those that fail to deliver including by naming and shaming them. In other words we should go beyond solemn declarations of summits such as this one. The Conference of LDCs should usher in a new beginning-one of activism and commitment. I wish to assure my colleagues that Ethiopia will make its contribution to open such a new chapter of action.

I thank you for your kind attention!