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Statement

by

Mr S. M. Krishna
Hon'ble External Affairs Minister

in the

General Debate

of

Fourth United Nations Conference on Least Developed Countries

12 May 2011

Istanbul, Turkey

Mr. Chairman,
Excellencies,
Distinguished delegates,

It is an honour for me to participate in this Fourth United Nations Conference on Least Developed Countries.

I am grateful to the people and Government of Turkey for graciously hosting this conference and for the warm hospitality extended to me and my delegation.

This historic city of Istanbul bridging the East and the West provides the perfect metaphorical setting to build a durable partnership between the international community and the Least Developed Countries (LDCs).

Mr. Chairman,

The Least Developed Countries are the most vulnerable and the poorest segment of the international community. Their marginalised existence, is a matter of grave concern to all those who believe in a just and humane society.

The plight of the LDCs remains immeasurable. They have little or no capacity to absorb external shocks.

Mr Chairman,

We live in an interconnected world where the global community shares a common destiny. What we do for the LDCs in reality is a matter of our collective interest. Supporting the cause of the LDCs goes far beyond the moral argument; it is an economic imperative and a political necessity.

Without putting the LDCs in the forefront of the global development agenda, we can hardly expect progress on the Millennium Development Goals.

Mr. Chairman,

International support for the LDCs since 1971, when they were created as a special category of countries in the UN, has not been commensurate with their special needs. The Brussels Programme of Action has had limited success. It is no surprise then that so far only 3 countries have been able to graduate out of the Group in the last forty years.

With their limited domestic resources and meagre international support, the LDCs have worked hard to overcome their developmental challenges. But their structural weaknesses make their development a vicious cycle.

The global financial, food and energy crises have had a debilitating impact on these countries reversing their hard won development gains.

The LDCs are excessively dependent on global trade for economic sustenance. However, their share in global trade, in spite of preferential market access, was only 1% in 2009. There is an urgency to work for an early conclusion of the Doha Round to create more space for the LDCs in global trade.

Food and energy price volatility, threats posed by Climate Change and new and emerging challenges have further eroded the productive capacities of these countries.

The debt situation in several LDCs remains untenable.

While they remain saddled with myriad challenges, the LDCs are endowed with vast natural resources, huge potential for clean energy and a dynamic young population. What they need is a strong international partnership to unlock their true potential.

Mr. Chairman,

The LDCs have come to Istanbul with high expectations and so have we. I am hopeful that these expectations will be fulfilled.

The Istanbul Programme of Action is a comprehensive document. It now needs to be backed by the highest political commitment and a genuine international partnership.

I, therefore, urge all stakeholders to pledge their maximum support for the LDCs and enable them give a life of dignity and hope to their people. India, on its part, would do all it can and more for their cause.

In my appeal, I am reminded of the timeless wise words of our Father of the Nation, Mahatma Gandhi who said, "*The difference between what we do and what we are capable of doing would suffice to solve most of the world's problems*". Unquote.

The commitments made by the donor community on Official Development Assistance, market access, debt settlement, capacity building and transfer of technology must be renewed and scaled up for a meaningful implementation of the Istanbul Programme.

South-South Cooperation no doubt will play an important part in this endeavour but it cannot be a substitute for North-South Cooperation. Developing countries which are themselves faced with insurmountable challenges cannot be expected to take on a responsibility that they don't have the capacity to fulfil.

Mr. Chairman,

Sustained economic growth is fundamental to eradicating poverty in LDCs. In this regard, we are happy to see that the LDCs are taking major steps to attract Foreign Direct Investment and promote private enterprise to boost growth.

We welcome the multi-stakeholder approach of the Conference to involve the Parliamentarians, the private sector and the civil society in addressing the special needs of LDCs.

Mr. Chairman,

India prides itself in standing shoulder to shoulder with the LDCs. Our strong ties with the LDCs have been nurtured through a shared history and common development needs.

We feel particularly privileged to have played a historical role in the creation of the LDC category when we took lead to give shape to the idea at the Second UNCTAD Meeting in New Delhi in 1968.

Our solidarity with the LDCs draws continuous inspiration from what our former Prime Minister Mrs. India Gandhi had to say at the 7th NAM Summit in New Delhi, and I quote *“Faith in future has brought so many across the continents and the oceans to meet here. We are here because we do believe that minds and attitudes can and must be changed and the injustice and suffering can and must be diminished. Our world is small but it has room for all of us to live together and to improve the quality of lives for our peoples in peace and beauty”*. Unquote.
Mr Chairman,

India remains fully committed to the needs of the LDCs. We have extended capacity building and economic assistance to the LDCs in their priority areas of development such as agriculture, infrastructure, telemedicine, energy, banking, and information technology under our flagship Indian Technical and Economic Cooperation (ITEC) Programme.

In keeping with the Hong Kong WTO Ministerial Declaration, we have extended duty free quota free preferential market access to their products.

Our Lines of Credit worth 4.8 billion US Dollars to LDCs since 2003 and Aid for Trade programmes have led to expansion in India-LDC trade from 16.7 billion US Dollars in 2008-09 to 20.5 billion US Dollars in 2009-10, with the balance of trade being in favour of the LDCs.

Our private sector has invested more than 35 billion US Dollars in the LDCs since 2003.

During the India-LDC Ministerial Conference three months ago in New Delhi, we had announced a credit line facility of 500 million US Dollars for projects and programmes for the LDCs over the next five years under the existing Indian credit line regime for developing countries. Today, I have the pleasure to announce enhancement of that amount to 1 billion US Dollars. The additional 500 million US Dollars will come into the credit line immediately after the 500 million US Dollars announced last February are fully utilised by the beneficiaries.

At the India-LDC conference we had also offered 5 additional slots under the Indian Technical and Economic Cooperation Programme to each LDC on an annual basis and a grant of 5 million US Dollars for the follow-up of the Istanbul Programme.

Mr. Chairman,

The Istanbul Programme is an opportunity to give to the Least Developed Countries their rightful due. Let us make the most of it.

Thank You.
