

Remarks of Bangladesh delegation to the second informal consultation on the draft outcome of the FFD Forum, ECOSOC Chamber, UNHQs, NY, 21 April 2017

Thank you, Mr. Co-facilitators

I deliver this statement on behalf of 48 Least Developed Countries. We align with the statement delivered by Ecuador on behalf of G77. However, we have some additional observations on the IATF Report and the draft outcome of the upcoming FFD Forum.

We commend Inter-Agency Task Force on Financing for Development for its efforts to present an assessment of progress in implementing the FFD outcome. The report finds that challenging global environment in 2016 had significant impacts on national implementation efforts and underlines that national actions and international cooperation can help change the trajectory of the global economy and support countries toward achieving the SDGs.

We are still examining the report. However, our initial reading, makes us worried. Addis Ababa Action Agenda had elements for national actions as well as international actions. The Task Force report provides some interesting analysis and concrete recommendations on how to realize the national-level actions. Regrettably, when it comes to the partnership issues, the report either ignores the specific commitment of Addis Ababa Action Agenda or provides some general recommendations. I will highlight few points.

Through the report underlines the need for increased investment in LDCs, it has not talked about the realization of the investment promotion regimes for LDCs which is a concrete decision in paragraph 46 of the Addis Ababa Action Agenda.

In paragraph 22, about the social protection floors, the report suggests for some form of facilities that quickly disburse financial resources during a crisis. However, it has not elaborated about the nature of these facilities.

On ODA, the report gives a misleading and confusing picture in para 45. The latest OECD-DAC data as of December 2016 shows that ODA to LDCs declined from \$41 billion in 2014 to \$37.3 billion in 2015. The share of ODA to LDCs in OECD-DAC members' GNI stayed constant at 0.09%, well below the target in the IPoA as well as Agenda 2030. Although the report underlines that "it will be important that projected additional increases in ODA to LDCs in the coming years be realized, so as to meet respective commitments", but does not suggest anything in concrete terms what needs to be done by our development partners to fulfil the ODA targets.

The section on trade has made no reference to DFQF market access and realizing the target of doubling their share of global exports by 2020 as has been articulated in para 82 of the Addis Ababa Action Agenda. It is a matter of grave concern that the percentage of LDC exports in total world exports has fallen by more the 20 per cent in 2015 compared to the previous year. Duty-free quota-free (DFQF) market access for LDCs in developed economies was only 84 per cent in 2014.

Under debt, the report does not give due focus on debt relief for the debt distressed countries.

We are concerned about the insufficient observations in the IATF Report on climate finance as most of the LDCs are highly vulnerable to climate change impacts and it is extremely difficult for them to combat this challenge on their own. The draft outcome of the upcoming FFD Forum should pay due attention to this issue.

The graduated and the graduating least developed countries face specific challenges immediate after their graduation. The need for providing time-bound support to those countries should be highlighted in the draft outcome of the FFD Forum.

We appreciate that the Report has underlined the need for robust international cooperation in technology transfer to the developing countries and it recognizes that providing a solid financial base to the newly established Technology Bank for the LDCs is critically important for the LDCs. The draft outcome should also focus on these matters with greater depth.

These are only initial remarks. We hope that you will give due consideration to the issues raised by us while drafting the outcome of the FFD Forum.

We assure you of our constructive engagement with the Process for a balanced, action-oriented FFD Forum outcome.

Thank you.