

**SG Remarks  
Least Developed Countries Conference  
March 17, 2022**

Excellencies, distinguished delegates, ladies and gentlemen,

Five decades ago, the United Nations created the category of Least Developed Countries.

This was a clear recognition of two fundamental truths.

First, different histories, vulnerabilities and structural inequalities — often not of these countries' making — were posing enormous obstacles to climbing the development ladder.

Second, every country deserves a level playing field to unlock its human potential and build strong, resilient economies.

The vulnerabilities that Least Developed Countries face today may be different than they were 50 years ago — COVID-19 and climate change to name but two.

But, left unaddressed, the results are the same.

Inequality. Hunger. Poverty. Weak infrastructure. Competition for dwindling resources. Insecurity and conflict.

Today, you are advancing a new effort to help turn this around.

The hopes, dreams, lives and livelihoods of one-eighth of humanity rest between the pages of the Doha Programme of Action.

I commend the support of Qatar and the determination of all your countries to move this programme forward — including by helping 15 additional LDCs graduate by 2031, and keeping them there.

Today, I'd like to zero-in on five lifelines embedded in the Doha Programme of Action that will help LDCs recover in the short-term, achieve the SDGs in the medium term, and develop and prosper over the long-term.

**The first is the lifeline of vaccines.**

Manufacturers are producing 1.5 billion doses per month, but nearly three billion people — mostly living in LDCs — are still waiting for their first shot.

This failure is the direct result of policy and budgetary decisions that prioritize the health and wealth of people in advanced countries over the lives of people in poor countries.

Our world cannot afford a two-tiered recovery from COVID-19.

Despite the numerous other crises facing our world today, we must reach our goal of vaccinating 70 per cent of people in all countries by the middle of this year.

Governments, pharmaceutical companies, and regional and international organizations need to work together to multiply the number of countries able to produce tests, vaccines and treatments by sharing licenses and intellectual property, and providing the necessary technological and financial support.

We need to end this pandemic for all people in all countries.

**The second lifeline is a global financial system that puts the needs of Least Developed Countries first.**

More than ever, developing countries need to invest in sectors vital to reducing poverty and increasing resilience — job-creation, expanded social protection, food security, universal healthcare, quality education and digital connectivity.

But they're up against a morally bankrupt global financial system that stands in the way.

We must recognize that this system was designed by the rich and powerful to benefit the rich and powerful.

Its cruel logic sustains inequalities, rather than fostering development.

This includes an unfair debt architecture that not only charges poor countries more money to borrow on the market than advanced economies, but downgrades them when they even think of restructuring their debt or applying for debt relief.

This must change — starting with reforming the international financial architecture to support all countries.

LDCs require urgent debt relief, restructuring and cancellation in some cases.

We need to examine the role of credit ratings agencies.

They should be able to borrow at a low cost and be protected in times of crisis — including through integrating measures like hurricane clauses into debt contracts.

We also need to increase liquidity available to LDCs — including re-capitalizing Multilateral Development Banks and re-channeling Special Drawing Rights.

And we need to create a fair tax system and combat illicit financial flows to re-invest some of the massive pockets of global wealth into people and countries who need it most.

I also look forward to your efforts to establish an International Investment Support Centre for LDCs.

**The third lifeline is supporting structural transformations across LDCs.**

Most economic growth in these countries is linked to natural resources or extractive sectors — highly volatile in the short-term and vulnerable to fluctuating commodity prices, marketplace whims, and the impacts of climate change.

These sectors are further inhibited by poor education and training opportunities for workers, weak physical infrastructure, and lack of access to productivity-enhancing technology.

The pandemic made the situation far worse, disrupting the powerful economic engines of trade, manufacturing and transportation.

LDCs need structural transformation support — now.

They need support to increase their participation in global value chains — now.

This means investing in a healthy, educated and skilled workforce that can drive economic growth — including the proposal to create an online STEM university for LDCs.

It means modernizing infrastructure and transportation networks, and facilitating trade flows to reduce costs and increase efficiencies.

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It means realizing the benefits of universal digital connectivity, so businesses can compete and flourish in the global economy.

It means transforming extractive sectors and creating greener jobs and economies.

And it means promoting open and fair trade rules, so all countries can compete on a level playing field, no matter their position on the development ladder.

**The fourth lifeline is climate action.**

Least Developed Countries did not cause the climate crisis.

But they are living with its worst impacts.

The latest IPCC report showed how deaths from floods, droughts and storms have been 15 times higher in the most vulnerable countries and regions.

In areas of high vulnerability around the globe — home to 3.6 billion people — over 100 climate risks will become more severe.

Some will be irreversible.

We have a brief and rapidly closing window of opportunity to hold warming to 1.5 degrees and secure a livable future.

Scientists tell us that we must cut global emissions by 45 per cent this decade.

But we are nowhere near this target.

Current national plans would see emissions rise by a disastrous 14 per cent.

We cannot let this happen.

LDCs need a massive boost in technical and financial support to spark a just transition to renewable energy and green jobs.

They also need a massive boost in support to build resilience against the impacts already battering them.

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All development banks must urgently work with governments to design and deliver bankable projects.

We need to see 50 per cent of climate finance going to adaptation, and reformed eligibility systems so vulnerable nations can access it.

And developed countries must deliver on their \$100 billion climate finance commitment to developing countries this year. Promises must turn into reality.

**The fifth lifeline is the lifeline of peace and security.**

Today, we face the highest number of violent conflicts since 1945.

And Least Developed Countries represent the lion's share of these hotspots.

Peace and security cannot take hold in an absence of development.

Nor can development take hold in an absence of peace and security.

Or in countries where historical injustices, inequalities and systematic oppression have locked generations of people in cycles of disadvantage and poverty.

Or where basic services like health, education, security and justice are lacking.

But the problems that affect development do not just result from conflict within developing countries.

For example, the effects of the war in Ukraine are reverberating across regions and around the world, threatening to exacerbate economic and social vulnerabilities in developing countries, particularly LDCs.

Food prices have reached a 14-year high.

Oil prices have surged to their highest since 2008, and fertilizer prices have escalated.

For countries already struggling to recover, this is a recipe for human and economic disaster.

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My proposed New Agenda for Peace calls on the global community to work as one — in solidarity, as a human family — to address the roots of violent conflicts by investing in development.

This includes a New Social Contract within all societies.

From universal health coverage, social protection and safety nets — accessible to all.

To education and training for all people so they can envision — and build — better, more prosperous futures.

And we need to build national institutions and justice systems that are inclusive and resilient to corruption and abuse of power — anchored in human rights and the rule of law.

Excellencies, ladies and gentlemen,

Across these five lifelines — and the entire Doha Programme of Action — Least Developed Countries can count on the total commitment of the entire UN system.

From day one, the collaboration and spirit of solidarity that resulted in this Programme has been deeply inspiring.

We are proud to be on this journey with all of you as we put the needs of the Least Developed Countries where they belong.

First in our plans.

First in our investments.

And always first in our actions.

Thank you.

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