



**UNCTAD XII
UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT
ACCRA, GHANA 20-25 APRIL 2008**

Theme:

Addressing the opportunities and challenges of globalization for development.

Roundtable 2: Creating an institutional environment conducive to increased foreign investment and sustainable development

Sub-theme 3:

Enhancing an enabling environment at all levels to strengthen productive capacity, trade and investment: mobilizing resources and harnessing knowledge for development.

Statement by HE Dr Nam Viyaketh, Minister of Industry and Commerce, Lao PDR, delivered at the General Debate on the 23 April 2008.

**Mr Chairman,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,**

Since it is the first time, I am taking the floor, let me sincerely thank the organizer for inviting me to this UNCTAD XII conference. It is a privilege for me to address this particular session of the general debate. The theme and all the sub-themes of this conference are of utmost importance especially for the developing world. I personally appreciate the views and comments of previous distinguished speakers.

Let me now share some of our national experiences and perspectives with the meeting. I wish to start by briefly introducing my country. Lao PDR is a small economy in the Southeast Asia. It is now a member of the Association of

Southeast Asian Nations (ASEAN) and is in the process of accession to the WTO. A transition economy since 1986, though classified as a land-locked least developed country, Lao PDR has achieved remarkable economic development thanks to globalization.

Our strategic and overarching goal is to graduate from the group of least developed countries by 2020 and to eradicate poverty by 2010. In this relation, trade mainstreaming in the national development strategies is very crucial for Lao PDR, given the size of its economy and its geographical location. We have paid much attention to developing trade with neighboring countries such as Thailand, Vietnam and China etc. In addition, one of the main earnings of foreign currency and job creation activities is export of garment to the European Union. Expansion of trade in this country entails FDI promotion and attraction.

Top ten countries investing in Lao PDR are: Thailand, China, Vietnam, France, Japan, India, Australia, Korea, Singapore and Malaysia. Sub-Sectors of interest to foreign investors reflect the country's comparative advantages. These are hydropower generation, agriculture, mining, industry and handicraft, services, trading, tourism related industry, construction, wood industry and banking.

In a country like ours, trade and investment expansion are in a best position to address the issue of supply-side constraints. Though this is not an easy task for us, since it requires to mobilize resources and harness knowledge for development. Fortunately, we are not alone in our endeavors. UNCTAD, as the main UN organization that is deeply involved in the problematic of trade and development, has been actively responding to the needs of the developing world for many decades.

On other front, market access has been gradually improved in the process of our economic integration with the region and the world trading system through negotiations. As you may be aware, six core international agencies including UNCTAD have established the so-called the Integrated Framework for Trade Related Technical Assistance for least developed countries. Under such scheme, the Diagnostic Trade Integration Study for Laos was carried out. An Action Matrix for priority projects was developed for the following areas such as:

- Export competitiveness,**
- Trade facilitation,**

- **Business environment,**
- **Trade policy, Trade Agreements and Global Opportunities,**
- **Trade Opportunities for the Poor.**

The government of Lao PDR will do its utmost to carry out these projects in collaboration and with the assistance from our development partners and the donor community.

With this note, let me conclude by wishing our meeting a fruitful debate and by hoping for a tangible success and a more positive impact of globalization for development.

Thank you for your kind attention,