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Statement at the 22nd Session of the Committee for Development Policy

New York, 24 February 2020

Madame President of ECOSOC,
Mr. Chair of the Committee for Development Policy,
Distinguished Members,
Dear Colleagues,

I am delighted to participate in the opening of this 22nd session of the Committee for Development Policy. I join the Chair in welcoming all the distinguished members. I thank Ambassador Juul for joining us this afternoon and for sharing her perspective on the work of the CDP.

Your plenary session of the Committee is taking place just a couple of weeks after the launch of the 2020 World Economic Situation and Prospects and the World Social Report– the two UN flagship publications led by DESA.

The WESP shows that global outlook is unfortunately, not conducive for achieving progress on the SDGs, nor for the graduation prospects of many LDCs – especially in Africa. The World Social Report also examines the impact of four megatrends on inequality: technological innovation, climate change, urbanization and international migration.

Here is what we know today:

- The global economy expanded at the slowest pace in the last decade, with global growth down to 2.3 percent in 2019.
- Countries where inequality has grown are home to more than two thirds of the world population.
- Trade tensions and policy uncertainties are widespread.
- One in five countries will see per capita incomes stagnate or decline.
- The world is seeing an increase in public debt, with many low-income countries, particularly in Africa, at risk of debt distress.
- The forecasted recovery for 2020 is modest and subject to other risks, and
- Many Least Developed Countries are especially vulnerable, as the frequency and magnitude of natural disasters is increasing.

On the other hand, there are also positive developments. And you, as experts and ‘guardians’ on the LDC category, are best aware. We can see a development success from five LDCs

(Angola, Bhutan, São Tomé and Príncipe, Solomon Islands and Vanuatu) who are on schedule to graduate within the next few years. We should spark pride and confidence in these countries.

I am pleased to know that your preparations for next year's Triennial Review of the LDC category are well underway. I am also pleased that this will be a core element on your agenda over the next days. Indeed, the 2021 Triennial Review will be an exciting moment. You will decide on whether to recommend the graduation of five more countries: Bangladesh, Lao PDR, Myanmar, Timor-Leste and Nepal. This Review will be based on a set of revised criteria that several of you have been working on and will decide upon this week.

At the same time, as you have often pointed out, graduation does not necessarily mean that countries need less support. I commend your work over the years on improving support for graduating and graduated countries. I note with interest the work on improved financing for graduating countries and look forward to your findings on this important issue.

In addition to this central work on the LDCs, this Committee has also contributed to the work of DESA in other ways, such as your analytical work on the implementation of the 2030 Agenda. As Ambassador Juul pointed out, your analysis of the VNRs is a valuable input in the discussions at the high-level political forum. I encourage you to continue such analysis in the future, as the VNRs will be effective tools for peer learning and accelerated action.

I am confident that the Committee will break new ground and provide valuable advice as we move towards the decade of action and delivery for sustainable development and the 2021 Triennial Review.

I look forward to hearing your thoughts and your recommendations.

I wish this session of the Committee a great success!

Thank you.