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**Statement at the 23rd Session of the Committee for Development Policy  
Opening Session 1  
22 February 2021**

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

On behalf of the Under-Secretary-General of DESA, Mr. Liu Zhenmin, I am delighted to participate in the opening of this 23<sup>rd</sup> session of the Committee for Development Policy and to deliver this statement. I join the Chair in welcoming all the distinguished members. I also thank Ambassador Akram for joining us this afternoon and for sharing his perspective on the work of the CDP.

As noted in our World Economic Situation and Prospects launched last month, in 2020 the world economy shrank by 4.3 per cent, over two and half times more than during the global financial crisis of 2009. The modest recovery of 4.7 per cent expected in 2021 would barely offset the losses of 2020.

Sustained recovery from the pandemic will depend not only on the size of the stimulus measures, and the timely rollout of vaccines, everywhere, but also on the quality and efficacy of these measures to build resilience against future shocks.

Ladies and gentlemen, the COVID-19 pandemic is likely to undermine progress on all SDGs. It is expected to push between 88 million and 115 million people into poverty this year alone, the first overall increase in poverty in decades.

As the 2021 triennial review comes in the middle of the COVID-19 pandemic, its impact has to be carefully considered during the review. While it has been noted that on average the spread of the pandemic in LDCs has been lower than in other developing as well as developed countries, the socio-economic impacts have been severe. Poverty is increasing in many LDCs, employment falling, and inequalities worsening, with women particularly affected. In economic terms, tourist revenues are plunging, exports are falling and debt problems are rising. Moreover, most LDCs lack resources to adopt necessary responses. External support has been forthcoming and valuable but remains far below the scale that is necessary.

The pandemic also underscores the need for a new framework for the next Programme of Action for the LDCs that enables integrated responses dealing with the key development constraints that these countries face.

On the other hand, while this is indeed a very delicate moment, it is also exciting to hear that there may be more countries recommended this year for graduation from the LDC category. Only six countries have left the LDC category during the 50 years that this category has existed, most recently, Vanuatu, in December 2020. This week you will decide on whether to recommend the graduation of Bangladesh, Lao PDR, Myanmar, Nepal and Timor-Leste.

I wish you success in your deliberations, and note with appreciation that the review will not only consider the Covid-19 comprehensive study, but will also be based on a set of revised criteria that consider vulnerabilities and handicaps that go beyond the three LDC criteria.

Furthermore, as your Committee has often pointed out, graduation does not necessarily mean that countries, once they graduate, will need less support. On the contrary, a smooth transition considering the current challenges is more important than ever, as is the need to develop stronger and more effective measures to support both graduating countries and countries remaining in the LDC category. In this regard, we need to redouble our efforts to ensure that no one is left behind.

I am confident that the Committee will deliver recommendations that are appropriate to the current challenges that we face and will continue to provide valuable advice to ECOSOC on various important topics on LDCs and beyond.

I look forward to hearing your thoughts and wish you success in your deliberations.

Thank you.