



**MR. LI JUNHUA**  
**UNDER-SECRETARY-GENERAL FOR ECONOMIC AND SOCIAL AFFAIRS,**  
--  
**Statement**  
**25th Session of the Committee for Development Policy**

**New York, 20 February 2023**

Distinguished Members of the Committee for Development Policy,  
Madame President,  
Madame Vice-Chair,  
Dear Colleagues,

I am delighted to participate in the opening session of the CDP plenary.

I thank Ambassador Lachezara Stoeva for sharing ECOSOC's perspective on the work of the CDP, and its contribution to the Council's programme.

The United Nations Department for Economic and Social Affairs is honoured to support the CDP as its Secretariat.

We are privileged to be able to leverage the insight and experience of this diverse group of independent experts and innovators to support Member States.

This Committee will continue playing a critical role in shaping the global development agenda and supporting Member States to overcome the multiple and complex challenges of these times.

Guided by the commitments and goals of the 2030 Agenda, DESA provides a range of analytical products, policy advice and technical assistance to help translate global commitments for sustainable development, into national action.

I trust these are also of value to you in your discussions.

Just last month, our flagship report, the World Economic Situation and Prospects, highlighted the sombre prospects for the global economy.

World output growth is projected to decelerate from an estimated 3.0 per cent in 2022 to 1.9 per cent in 2023, marking one of the lowest growth rates in recent decades.

Inflation, expected to have peaked at the global level this year, will remain elevated.

For the least developed countries, growth expectations for 2023 are at a modest 4.4 percent and inflation averaging 16.6 percent.

These countries were among the hardest hit by the COVID-19 pandemic, followed by the triple crisis in food, fuel and finance.

A further period of tepid growth and higher inflation hampers their recovery, in particular for the poor and vulnerable.

While forecasting is not an exact science, many factors such as a prolongation of the Ukraine war, lingering inflation, further economic shocks from the pandemic, trade disruptions, and climate change could push outcomes down even further.

Your work is a crucial part of the United Nations coordinated and sustained global effort to address significant risks to an inclusive and sustainable recovery.

You will be discussing many important topics this week – such as reviewing criteria for the identification and graduation of Least Developed Countries (LDCs).

While graduation from the category is a remarkable accomplishment, graduating LDCs still face development constraints and challenges, needing continued access to international support.

I am therefore pleased that you will also discuss new initiatives such as the Sustainable Graduation Support Facility, known as iGrad. I am proud that DESA has collaborated with the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (OHRLLS) towards its development.

Following the upcoming fifth United Nations Conference on LDCs, we look forward to supporting the operationalization of iGrad, as a concrete initiative from the Doha Programme of Action (DPoA).

As I conclude my remarks, I would like to take the opportunity to acknowledge the valuable contribution of your outgoing Chair, Mr Jose Antonio Ocampo, and wish him well.

I wish you all a successful week, filled with rich discussion, and look forward to hearing your thoughts and recommendations.

I thank you.