



REPUBLIC OF MALAWI

CLOSING REMARKS TO BE DELIVERED BY

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**AT THE AFRICAN REGIONAL REVIEW MEETING (ARRM) OF THE LEAST
DEVELOPED COUNTRIES (LDCs)**

26TH FEBRUARY, 2021

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**Distinguished Delegates;
Ladies and Gentlemen;**

I will now give my closing remarks:

LESSONS LEARNT

1. We started this meeting by reflecting on the implementation of the Istanbul Programme of Action, which is coming to an end. There are many lessons to be learned, but I think the most important one is that we need to improve on the actions, so that we achieve what we agree. It is therefore crucial to link the *Decade of Action* for the SDGs to the upcoming Programme of Action.

COVID-19

2. We also discussed how COVID-19 is reversing our hard-won development gains. We are aware that this is true for all countries but for LDCs, it has worsened our vulnerabilities, including those from climate change, which may prolong our recovery. We are hopeful that we will find innovative ways to *build back better, cleaner and stronger*.

ROLE OF INSTITUTIONS

3. In discussing the nexus between peace and development, we highlighted that strong institutions and systems including rule of law, human rights and justice are fundamental pillars of sustainable development.

REGIONAL AND INTERNATIONAL TRADE

4. We reiterated the importance of enhancing intra-African region trade through the African Continental Free Trade Agreement (AfCFTA) and efforts of integrating LDCs into the multilateral trade system through

enhanced transport infrastructure networks and improved productive capacity of our economies.

5. Our discussions highlighted the roles that various initiatives of World Trade Organization (WTO) and other institutions such as: Aid for Trade; Enhanced Integrated Framework; and Special and Differential Preferences; among others, play in scaling up trade competitiveness and effective participation of LDCs in both regional and global value chains.

DOMESTIC AND INTERNATIONAL RESOURCE MOBILISATION

6. We agreed on the need for more strategic and innovative ways of resource mobilization particularly in capital markets for LDCs. We discussed how essential it is to lower the cost of remittances to allow for an expansion in domestic resource mobilization by diversifying our resource pool to private financing.
7. Furthermore, we noted the need to accelerate financial inclusion through adoption of financial technology (fintech) solutions which will catalyze domestic resources and help build inclusive digital economies, which are crucial for enhanced resilience to shocks.
8. We concluded on the establishment of frameworks for partnership among LDCs for long-term resolution on the debt crisis. We also shared on the impacts of Illicit Financial Flows that divert resources from the SDGs and the need for reforms and partnerships at regional and global levels to curb them.

STRUCTURAL TRANSFORMATION

9. LDCs have to embrace structural transformation which entails: the transitioning from agriculture to manufacturing; innovations to utilize our

abundant resources; and focus on value creation and retention in the value chain. ICT is a crucial tool to achieving these transformations and should be deployed as an enabler in unlocking economic activities. These transformations should be inclusive and must embrace women and the youth.

While we cannot ably exhaust every aspect discussed in this Meeting, I can assure you that all the ideas for a new *Programme of Action* will be included in a Summary Report. This Report will be submitted to the Preparatory Committee of the Fifth UN Conference on LDCs, which will feed into a new *Programme of Action* for the LDCs.

Before closing the Meeting, allow me to thank Her Excellency Utoikamanu and your team which coordinated with us in Lilongwe for the tremendous work done in organizing this Meeting. Our teams have worked together tirelessly to ensure its success.

I further wish like to thank the rest of the UN Agencies that contributed to the success of this Meeting, starting with the Economic Commission for Africa (ECA), which co-organised the Meeting with us and the Resident Coordinator and the whole UN Team here in Malawi, who helped us with the organization, including the Youth Side Event.

In addition, I wish to give special thanks to the Office of the Special Adviser on Africa, the Food and Agriculture Organization (FAO) and the United Nations Development Program (UNDP) for co-organising individual Sessions.

I know that there are many more who contributed to the success of this meeting, not least all the distinguished speakers and panelists, who generously shared their time and ideas with us. I assure you that your input will feed into the LDC-5 process.

I would also like to thank all participants for your active participation and substantive contributions. I look forward to meet you again - hopefully in person, latest at the LDC-5 Conference in Doha.

And last but not least, I would like to thank the Government of Turkey, host of LDC IV Conference and the Government of Qatar as host of incoming LDC V for their invaluable support to the cause of LDCs.

There is a lot of work ahead of us. Together, we can achieve an ambitious outcome of the Fifth United Nations Conference on LDCs, in Doha, Qatar, in January 2022. A new *Programme of Action* that will guide us on how to achieve truly sustainable development and a better future for our people.

I declare the Africa Regional Review Meeting closed. The Meeting is adjourned.