

Draft remarks by the Vice-President of ECOSOC
Preparatory Committee
for the Fifth United Nations Conference on the Least Developed Countries
Organizational session
New York, 8 February 2021
Agenda item 6. General Statement

Distinguished Co-chairs
Honourable President of the General Assembly
Madam High Representative and Secretary-General of the LDC5
Excellencies, Ladies and Gentlemen,

At the outset, I would like to congratulate Ambassador Rabab Fatima of Bangladesh and Ambassador Robert Rae of Canada on their elections as the Co-chairs of the Preparatory Committee Bureau for the Fifth UN Conference on LDCs. I also commend Ambassador Julio César Ramírez of Paraguay for his election as the Rapporteur as well as the other members of the PrepCom Bureau on their elections. I have full confidence that the Co-chairs and the members of the Bureau will efficiently lead the preparatory process to a successful conclusion.

I commend the Government of Qatar for agreeing to host the Fifth United Nations Conference in LDCs and its commitment of full support to host the Conference in an effective manner.

The LDC5 is taking place at a critical time. The world is ravaged by the unprecedented health and socio-economic consequences of COVID-19. The pandemic is spreading at a rapid pace through the weak and vulnerable health system of many of our countries. The new and emerging variants and mutations are both rapidly contagious and deadliest. The economic recession associated with the pandemic results in massive economic downturn which are affecting LDCs severely and disproportionately.

Even before the outbreak of the pandemic, LDCs were mostly off track in achieving the SDGs. The World Economic Situation and Prospects 2021 report estimates that LDCs saw their GDP shrink by 1.3 per cent in 2020, which gets them even further away from the target of at least 7% growth, needed for sustainable development. This was mainly due to the disruption of international trade, a drop in oil prices, FDI, remittances and the collapse in tourism.

The pandemic is expected to lead to an increase in the poverty incidence of LDCs by 3 percentage points. Recent projections indicate that a large share of the remaining world poor will reside in LDCs in 2030 and beyond.

While LDCs are in dire need of scaled up support, their weak fiscal space did not allow them to introduce large scale stimulus packages. LDCs could only manage to increase fiscal support by 2.6 per cent of their GDP, compared to 15.8 per cent by the developed countries.

The LDC5 therefore should come up with a comprehensive and action-oriented outcome, that will not only assist LDCs to recover from the impacts of COVID-19 but also help them build back better and more resilient. While the importance of national efforts cannot be overemphasized,

LDCs need renewed and reinvigorated international support measures. In this regard we also look forward to receiving the comprehensive study from the Committee for Development Policy on the impact of COVID-19 on the LDCs and countries graduating from the LDC category.

Excellencies,

I emphasize the need for comprehensive preparations for the LDC5 with a view to drawing lessons from the implementation of the Istanbul Programme of Action for LDCs. Today's meeting, I believe, is the inception of a lengthy and exhaustive preparatory process for the LDC5.

The QCPR resolution of last year has urged the entities of the development system to actively engage in the process towards the Fifth United Nations Conference on the Least Developed Countries and to integrate the next programme of action into their strategic plans and annual work programmes.

ECOSOC remains fully committed to make substantive contributions to the LDC5 and its preparatory process. All relevant events of the Council in the year 2021 will accord especial priority to LDCs and LDC5. I trust that these substantive contributions will contribute to a new programme of action for the LDCs that supports their structural transformation towards equitable and sustainable development despite the current crisis.

As part of our endeavors to contribute to LDC5, the President of ECOSOC, jointly with the President of the General Assembly, is organizing a joint thematic event on "Accelerated implementation of the 2030 Agenda in LDCs to leave no one behind in the context of COVID-19", which will be held from 10:00 a.m. to 1:00 p.m. on 18 June 2021 in the General Assembly Hall.

The key objective of the thematic debate is to build common ground on how the implementation of the 2030 Agenda in LDCs can be accelerated during the decade of Action, while addressing the devastating impacts of COVID-19. The event will also discuss how to strengthen global partnerships for sustainable development and how to ensure countries graduating from the LDC category have a smooth transition, paying special attention to the unique challenges imposed by COVID-19. The event will be enriched by the contributions of the member States, UN system organizations, civil society, private sector and youth representatives. The outcome of this meeting will make important contributions to the decade-long next programme of action for LDCs.

Co-Chairs,

I would conclude my remarks by assuring both of you and your Bureau of the full support and cooperation of the ECOSOC to your work leading up to the Fifth UN Conference on LDCs in Doha in January 2022.