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**Statement by Mr. Ghanshyam Bhandari, Deputy Permanent Representative of the
Permanent Mission of Nepal at the Organizational Session of the Fifth United Nations
Conference on the Least Developed Countries
New York, 8 February 2021**

(Please check against delivery)

Distinguished Co-chairs,

I would like to congratulate you both on your election as the Co-chairs of the Preparatory Committee Bureau for the Fifth UN Conference on LDCs.

I also extend my felicitations to other Bureau members on their election.

Nepal is honored to have been elected as a member of the Bureau and remains committed to contribute constructively to the process.

At the outset, I would like to express our gratitude to the Government of the State of Qatar, the host of the LDC5, for their commitment to make the Conference a success.

Madam USG and High Representative, and her able team also deserve our appreciation for their tireless work in the lead-up to today's session and to the preparatory process of the Conference.

I align my statement with the statements delivered by the Republic of Guinea on behalf of the Group of 77 and China, Malawi on behalf of the LDCs, and Kazakhstan on behalf of the LLDCs.

Co-chairs,

Needless to say, the impact of COVID-19 has been more acute on the LDCs, which are already on the precipice of rising poverty, increasing debt burdens, and humanitarian crisis. It has pushed their hard-earned development gains into peril and made the realization of the SDGs more difficult.

As the preparations for LDC5 formally kick-off today, our road to Doha constitutes important tasks ahead. We must accomplish a comprehensive review of the IPoA with a particular focus on the challenges faced in its implementation. We must also identify ways and means to tackle these challenges while taking into account the lessons learned and best practices from the implementation of the IPoA.

Against this backdrop, I would like to highlight some of the issues which deserve our special attention in preparation of the Conference and its outcome document.

First, the LDC 5 must be a platform to rethink the vulnerabilities of the countries that are already the furthest behind. Due consideration must be given to integrate the impacts of the crises such as COVID-19 with a focus on building resilience, strengthening productive capacity, and accelerating the structural transformation of the LDCs.

Also, a big moral test before us at present is to ensure an equitable and universal access to COVID-19 immunization. Nepal calls for more international efforts to facilitate easy access to vaccines for all.

Second, the pandemic amplifies debt distress in the LDCs. We welcome various debt relief measures and call for a comprehensive debt relief initiative for the LDCs.

We also believe that the current crisis should not be a pretext to backtrack from the ODA Commitments. The new Programme of Action must ensure full compliance of our development partners in this regard. Equal focus should also be given to encourage scaling up FDI in productive sectors.

Third, a renewed emphasis should be placed on building and sustaining the LDCs' productive capacity to benefit from trade as an engine of inclusive economic growth and poverty alleviation. An enhanced level of Aid for Trade will be of critical importance to address supply-side constraints of the LDCs and enable them to accrue benefit from the global trading system.

Fourth, tackling climate change is our collective responsibility; but it primarily entails the scaling up of action by the large emitters.

Despite persistent call for an easy and adequate climate finance, LDCs are frustrated due to betrayal by realities on the ground. Time is now to ensure climate justice and accessible climate financing.

Finally, the COVID-19 crisis is not only threatening to roll back years of development progress the LDCs have made but also making the path of their graduation even challenging. The LDC5 must ensure the adequate international support measures for smooth and sustainable graduation dispelling the anxieties associated with the loss of benefits and the risk of relapse.

In conclusion, development aspirations of the LDCs have already been significantly deferred. They must not be permanently delayed. We are confident that the LDC 5 will be a milestone of renewed commitments and partnership to ensure a better and sustainable future for the LDCs.

I thank you for your attention.

