



LDC5
5TH UNITED NATIONS
CONFERENCE ON THE
LEAST DEVELOPED COUNTRIES

High-level Thematic Round Table 5
Addressing climate change and supporting the environment

Statement by Hon. Seve Paeniu, Minister of Finance of Tuvalu,
Rapporteur of the Roundtable

Excellencies, distinguished delegates, ladies and gentlemen,

I have the honour to speak on behalf of H.E. Ms. Natasa Pirc Musar, President of the Republic of Slovenia and H. E. Mr. Kausea Natano, Prime Minister of Tuvalu, the co-chairs of the Round Table 5 on Addressing climate change and supporting the environment, which took place from 2-5 pm on 7 March.

Almost all statements recognized that the LDCs had made the smallest contribution to climate change - only 3-4% of current greenhouse gas emissions and less than 0.5% from a cumulative perspective – yet were the hardest hit by its impacts – with citizens in LDCs being 15 times more likely to die from climate-related impacts than in those in advanced economies.

Drought, floods and storms have been wreaking havoc in small islands and coastal LDCs, but increasingly those that are also landlocked.

Climate change had a direct impact on poverty, food security as well as migration.

This seriously threatened the delivery of the Doha Programme of Action and achievement of the SDGs.

Several speakers noted that climate change was not only a human security issue but also an international security issue and a climate justice issue.

The need to reform the international financial system was raised in several statements, citing that vulnerability persisted even after countries graduated whether out of the LDC category or into a higher per capita income category.

LDCs urgently needed stepped up support to secure climate finance and prepare national adaptation plans and projects for financing.

The role of national adaptation plans was essential for building more resilient communities – and greater support and a clear timetable for their preparation was needed.

In LDCs, 65 per cent of the population lacked access to electricity.

Ensuring universal and clean energy access in LDCs was seen as essential to drive high rates of economic growth, structural transformation, building productive capacity and increasing their share of global exports.

But the high cost of capital in LDCs posed a serious obstacle to investment in renewables.

The importance of a just transition was also emphasized in several statements.

There was a special role for science, technology and innovation, both for solutions on adaptation as well as mitigation.

The involvement of all - local authorities, the marginalized, women and youth, indigenous peoples and minorities - was highlighted as key to successful climate change policy design and implementation.

The UN Secretary-General's Action Plan for Early Warning for All within the next five years was referred to by several speakers, noting that 50 per cent of the world's population was not protected, including most in LDCs.

And finally, looking forward to COP28, several statements noted the importance of addressing the root cause of the problem and the Global Stock take process, and the imperative to operationalize rapidly the new Loss and Damage Fund and ensure it had new, additional and predictable financing.

Thank you for your attention.