

STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY H.E
AMBASSADOR BOUBACAR DIALLO FROM THE PERMANENT MISSION OF THE
REPUBLIC OF GUINEA TO THE UNITED NATIONS AT THE ORGANIZATIONAL
MEETING OF THE INTERGOVERNMENTAL PREPARATORY COMMITTEE FOR THE
FIFTH UNITED NATIONS CONFERENCE ON THE LEAST DEVELOPED COUNTRIES

(New York, 8 February 2021).

**Distinguished Co-chairs,
Excellencies, Distinguished Delegates,**

1. I have the honor to deliver this statement on behalf of the Group of 77 and China.
2. At the outset I would like to congratulate you and your Bureau members upon your election to lead the Intergovernmental Preparatory Committee. The Group of 77 and China is confident that the capacities and capabilities you bring together in this Bureau will lead the committee successfully through the process towards the Fifth UN Conference on the Least developed Countries, to be convened in Doha, Qatar, 23-27 January 2022.
3. The Group takes this opportunity to assure you of our full support to the Bureau and the efforts you will undertake towards a new global compact for the least developed countries. As the group for all developing countries, the promotion of the cause of the LDCs is at the heart of the group's endeavors. This is our duty! Accordingly, we pledge our solidarity with the plight of the LDCs for their sustainable development.
4. The Group also recognizes and appreciates the work of the Office of the High Representative (UN-OHRLLS) and continued coordination of the UN system contribution and support to the preparation of the Conference.

Distinguished Co-Chairs,

5. 2020 marked the end of the Istanbul Program of Action (IPoA). LDCs made certain progress in the implementation of the Program of Action. Since Istanbul, 6 countries have graduated from the list of LDCs and 11 others are at different stages of graduation. Despite this progress, yet many of its goals and targets remained unmet. The extraordinary challenges and shocks to the global system brought about by the COVID-19 pandemic have exacerbated the development challenges facing LDCs and reversed many years of hard-earned development progress, leading to possible long-lasting damage.
6. Due to the devastating impacts of the COVID-19 pandemic, the challenge of indebtedness in the least developed countries has deepened, and the changing composition of external debt is presenting new vulnerabilities. We call for urgent measures to be taken to reach sustainable debt levels in all least developed countries, including through the restructuring of existing high debt, additional flexibility in the event of external shocks and natural hazards, and increased technical capacity in debt management. At the same time, access to other sources of finance, including through blended finance and investment promotion, needs to be stepped up.
7. The global health and economic crises resulted in high adverse effects in LDCs as the most vulnerable countries with the least economic, financial and institutional resources as well as resilience capacities to withstand exogenous shocks and to rebound after impact. Several LDCs face worse development prospects now than when the IPOA was adopted with 32 million people relapsing back into extreme poverty.
8. The failure to achieve significant progress towards the IPoA goals clearly makes it difficult for LDCs to hope to achieve the Sustainable Development Goals by 2030, and this undermines the credibility of the global pledge to leave no one behind. Not only has the crisis laid bare structural weaknesses of LDCs, but also deep-seated flaws of the international support measures at their disposal. It has also brought back to the fore the pivotal role of productive capacities.

9. The significant impact of the pandemic on LDCs highlights their structural vulnerabilities and underpins the urgent need to build resilience through domestic initiatives and the active backing of the international community. LDCs need support to integrate beneficially into the global community through inclusive and sustainable growth.

Distinguished Co-Chairs,

10. We must recognize that LDCs are facing multiple challenges. They are facing extreme vulnerability to external shocks. Climate change and associated natural disasters are posing existential threats to LDCs. We call for ensuring 50-50 balance between adaptation and mitigation and enhance the flow of climate finance to LDCs. With the support of their development partners, LDCs also need to build viable competitive and diversified productive capacities to structurally transform their economies, sustain development gains, generate gainful employment, compete in the global economy, increase resilience to shocks and eventually be able to graduate from the LDC status itself. There is a strong case in point for ensuring enhanced support measures for graduating and graduated countries to ensure smooth transition.

11. The Group of 77 and China is of the view that the overarching goal of the new Program of Action, as well as its priority areas should be determined by the member States, drawing lessons learned from the implementation of the IPoA; various analytical works and reports of the Secretary-General, and proceedings and recommendations coming out various meetings and conferences.

12. The success of the new Program of Action will depend highly on the LDCs ownership and leadership to develop and implement policies effectively according to their national priorities and strategies. Nevertheless, national efforts of LDCs should be complemented by supportive global programs, and technical cooperation in integrated

measures and policies through enhanced, predictable, definite and targeted support aimed at expanding their development opportunities.

Distinguished Co-Chairs,

13. Digitalization and the Fourth Industrial revolution are modifying production and distribution methods and reshaping global value chains. LDCs are in a disadvantage position to take advantage of these modern technologies and innovations. Strengthening LDCs productive capacities is important for sustainable recovery and development strategy. It calls for investment in infrastructure, forward-looking science, technology and innovation policy frameworks and industrial and sectoral policies to promote domestic value addition and productive linkages. The international community should support with adequate financial resources, policy space, technology and knowledge transfer.
14. The Group of 77 and China stresses the importance of adequate resources. Particularly ODA and FDI have been lacking in support of the successive past programs of action for the LDCs over the last four decades. This fifth program starting during the worst crisis of our lifetime, provides an urgent need for the international community to right this wrong over the next decade.
15. The upcoming fifth conference to be convened in Doha in January 2022 is the opportunity to design a new program that is clear with concrete and measurable targets and implementation timeframes and that takes into consideration the lessons learned from the Istanbul Program of Action.
16. In conclusion, distinguished Co-chairs, the Group of 77 and China maintains that the new Program of Action for the LDCs will provide an opportunity for improvement of the partnership of the international community in support of the LDCs in search of their prosperity.

I thank you for your kind attention.