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**Statement by H.E. Mr. Ville Skinnari,
Minister for Development Cooperation and Foreign Trade of the
Republic of Finland**

**ANNUAL MINISTERIAL MEETING OF LEAST DEVELOPED COUNTRIES (LDCS)
2020**

September 17, 2020

Excellencies, Ladies and Gentlemen,

For the first time in more than 20 years, extreme poverty in the world is increasing and the achievement of SDGs is under serious threat. In many countries, the economic and social effects are wider and longer lasting than the health crisis. Inequality has increased, gender equality has deteriorated, food security has deteriorated and learning outcomes have suffered.

The pandemic has demonstrated how central the leaving no one behind principle must be in the implementation of the 2030 Agenda. The poorest and most disadvantaged are particularly vulnerable in the crisis. Finland has supported the global response to COVID-19 by bilateral commitments and via the European Union's Team Europe package. The political and financial support to the United Nations is particularly important in our global response.

We need to be strengthen our resilience to future shocks by means of international cooperation. The 2030 Agenda, the Paris Climate Agreement and the Convention on Biological Diversity are our existing roadmaps to save the People and Planet and Build Back Better and Greener. These documents need to be placed at the very heart of policymaking.

It is important that all recovery measures are assessed from the perspective of their climate, environment and social impacts. Talk is not enough. We also need to walk the talk!

As one concrete example, Finland is actively engaging the Ministers of Finance in the work for sustainable development through the Coalition of Finance Ministers for Climate Action, currently led by Finland and Chile. We welcome new Members to the Coalition! Accelerating action for sustainable development is not possible without state and private finances supporting the objectives.

Dear Friends,

Finland has spearheaded innovation in its development cooperation for almost two decades. Through long-term bilateral and regional programmes we have strengthened policies and capabilities that support innovation and entrepreneurship in LDCs. Small and Medium-sized Enterprises are an engine of growth.

The UN has an increasingly prominent role in generating solutions to meet the SDGs. Finland is a strong supporter of this work. We support the UNFPA's and UNICEF's innovation funds, which work with country offices to develop and deliver solutions for improving particularly the lives of

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women and children. Finland hosts the UN Technology Innovation Lab and the UNOPS S3I sustainable infrastructure investments initiative, which aim to also mobilize Finnish expertise and our companies' innovation resources to generate needs-based solutions in developing countries.

Ladies and Gentlemen,

Urgent climate action is needed to meet the IPCC target of limiting global warming to 1.5 degrees. Finland continues to be committed to support and scale up the support targeted towards developing countries' climate efforts. We give special attention to the LDCs, as the Paris Agreement requires. For instance, Finland has been supporting the Least Developed Countries Fund since it was established. We aim to channel our climate funding in a balanced way to adaptation and mitigation actions.

Time to act is limited. Therefore, we need to make sure also financial flows in the private sector are aligned with the Paris Agreement.

Excellencies,

Finland has supported the Office of the High Representative for LDCs in developing science-based recommendations for the next LDC Conference. The aim is to bring together top-level researchers from relevant disciplines in cooperation with UN WIDER Institute. The expected outcome is an analytical assessment of the constraints that LDCs face in achieving the SDGs as well as to give recommendations to the inter-governmental negotiations.

We look forward to seeing many LDC representatives in Helsinki next May at a conference where the results of this project will be published.

Thank you.