



UN-OHRLLS

Statement by

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**Considering vulnerability in access to concessional financing
for eligibility and allocation Date: 4 December 2023**

Time: 9:00-10:30

**Venue: UNOPS Pavilion (Zone B7, building 88)
5 Minutes**

**H.E. Mr Gaston Browne, Prime Minister of Antigua & Barbuda,
Co-Chair of the High-Level Panel on the MVI**

**Distinguished Panelists,
Excellencies, Distinguished Colleagues,**

I am very pleased to join you all today for this important meeting.

At the outset, I would like to thank and commend Prime Minister Browne for his leadership on the MVI issue. I also deeply appreciate the persistent efforts of SIDS over the past three decades in advocating for this important tool.

My Office attaches high importance to the notion of considering vulnerability in determining access to concessional financing. This is primarily because we support the world's 92 most vulnerable countries—the Least Developed Countries (LDCs),

Landlocked Developing Countries (LLDCs), and Small Island Developing States (SIDS).

The concept of multidimensional vulnerability has gained renewed interest among different stakeholders, including the International Financial Institutions (IFIs) in recent years.

I had fruitful discussions with different stakeholders during the World Bank annual meetings in Marrakech earlier this year on utilizing MVI to address the development challenges of the vulnerable countries. This has led to further expert level dialogues between the World Bank and the United Nations on MVI's possible use and application.

Last Tuesday, the IMF hosted a technical seminar on the MVI, drawing over 70 staff, and generating further interest about its

construction and effective utilization. OHRLLS and DESA played key roles in organizing the seminar.

We have also observed a shift in focus in the World Bank's recent efforts to explore the right approach of ascertaining allocations, incentives, and concessionality for IBRD and IDA. In its 'Evolution Roadmap Report', the Bank stressed on the importance of 'expanded attention to questions of resilience (e.g., to climate shocks) [to] open the possibility of exploring how vulnerability could be addressed as part of the eligibility framework'.

Excellencies, Colleagues,

As you are aware, the High-Level Panel of Experts on the MVI, led by Prime Minister Browne and former Prime Minister Solberg submitted its final report to the President of the UN General

Assembly in September this year. My office, UN-OHRLLS, alongside DESA, has actively supported the panel's work.

The panel proposed an MVI, which constitutes a quantitative benchmark that measures structural vulnerability - or lack of structural resilience - across multiple dimensions of sustainable development at the national level. It is intended to complement – not replace – GNI per capita.

The MVI report highlights a stark reality: on average, LDCs, LLDCs, and SIDS are the most vulnerable groups within the developing countries. Their structural challenges and lack of resilience make them exceptionally vulnerable, jeopardizing their development trajectory and achievement of the SDGs.

We need a paradigm shift in our approach to financing for development to address their vulnerabilities and put them on a clear course to sustainable development.

The MVI has great potential to support this agenda.

Excellencies, Colleagues,

An MVI that benefits from broad political support and consensus could help resolve long-standing issues, particularly opportunities for access to concessional financing.

Through the SAMOA Pathway resolution, Member States have asked the President of the General Assembly to appoint two co-facilitators during its seventy-eighth session. Their mandate is to review the recommendations from the final report of the MVI,

assessing its applicability, scope, custodianship, governance, and suggesting **improvements for successful implementation.**

I hope this process will lead to broad political consensus among Member States.

As I conclude, let us not forget that addressing vulnerability and enhancing resilience are paramount in helping the LDC, LLDCs, and SIDS not only to achieve the Sustainable Development Goals (SDGs), but achieve true structural transformation, resilience, and prosperity.

Rest assured, we will continue to provide all necessary support to carry forward this agenda. Later today, my Office will hold a meeting of experts from LDC missions in New York with a panel member, to respond to their queries and discuss the overarching

framework of MVI in the context of different levels of vulnerability.

I will rest it here.

I thank you.