



Republic of Malawi

TALKING POINTS TO BE DELIVERED BY

HONOURABLE EISENHOWER MKAKA M.P.,

**MINISTER OF FOREIGN AFFAIRS OF THE REPUBLIC OF MALAWI AND
CHAIR OF LEAST DEVELOPED COUNTRIES (LDCs)**

AT LDCS ANNUAL MINISTERIAL MEETING,

HELD ON 17TH SEPTEMBER, 2020, VIRTUALLY

Ministry of Foreign Affairs,

September, 2020

Lilongwe

Your Excellency, Mr. Bozkir President of the General Assembly;

Ms. Amina Mohamed, Deputy Secretary General of the UN;

Your Excellency, Mr. Munir Akram Permanent Representative of Pakistan and President of the Economic and Social Council;

Your Excellency, Mr. Al-Muraikhi State Minister of Foreign Affairs State of Qatar;

Ms. Finkleston, Vice President World Bank IFC;

Excellencies and Colleagues;

Ladies and gentlemen

I hope that you are all doing well. I would like to begin by thanking you all for availing yourself for this meeting.

As we are all aware, 2020 has been an unprecedented year impacting and affecting us in a unique way that has led to us meeting for the first time in this virtual format.

I would like to begin by condoling all those who have lost loved ones because of this pandemic and to extend wishes for good health to all.

Excellencies and colleagues;

This meeting, though annual, is very unique and special as we begin the decade of action and are well into the last six months of the Istanbul Programme of Action (IPoA).

On both fronts; of the IPoA and the 2030 Agenda, we note that progress has been made. However, this progress has been uneven and off track from the targets of both mandates. This insufficient and uneven progress has been further exacerbated by the COVID 19 pandemic.

Supply chain and commodity price volatility has been impacting trade. In LDCs the pandemic in particular is affecting imports and exports as well as health supply delivery. Debt and debt distress, employment sector (informal and formal) as well as migrant workers and remittances have all been affected.

Excellencies and colleagues;

As a group we endeavored to release a statement calling for a global stimulus package found in document A/74/843. This statement noted and highlighted the LDCs' hurdles and asks to address and overcome COVID 19.

We would like to note and thank the World Bank, IMF and G-20 for the debt moratorium. We note however, that the moratorium only runs up to 2020 or 2021 and we further note the unpredictability of the crisis and therefore call for an extension of this moratorium and ultimate consideration of debt cancellation for LDCs.

We further, call on the moratorium discussion to extend and include all forms of debts and creditors- traditional and nontraditional- to defray a future of haphazard defaults that would further impact the already fragile economic landscape.

Excellencies and colleagues;

The World Bank and IMF estimate a global growth projection of negative 4.9% and a GDP growth decline of -5.2% as at August 2020. Growth is expected to weaken to 0.8 per cent in 2020 in LDCs pushing them farther away from the SDG target of at least 7 per cent

real GDP growth per year. This negative growth is already impacting poverty trends and indicates a recession, putting at risk those who are without social protection floors.

The SG's report on SDGs indicates that LDCs will be among the hardest hit as a result of COVID 19 and the domino effect of its impact. This risks not only the national development but their potential to successfully implement the 2030 Agenda.

It is important to note that the context as created by COVID 19 has not developed in a vacuum, LDCs were already facing multiple challenges prior to COVID 19 including financing, climate change and digital divide hurdles. This calls for the pandemic to be addressed along with these hurdles and a holistic approach to building back better that creates a new normal that learns from past mistakes.

Excellencies and colleagues;

The LDCs remain committed to multilateralism and sustainable development in all its three dimensions, and in the midst of this crisis reiterate the importance of noting the diverse nature of our economic levels. In particular, the unique development challenges of the LDCs.

As colleagues may all be aware, the membership endorsed the postponement of the Fifth UN Conference for LDCs found in document A/Res/74/232B. The new dates for the LDC V preparatory Committees are May 24-28 and July 26-30, 2021 with the main conference to be held from January 23 - 27, 2022.

We hope that our new normal will allow these meetings to take place in an effective manner. We would like to reiterate our thanks to the State of Qatar for agreeing to host the conference and we look forward to seeing everyone to fruitful discussions in Doha in 2022.

Thank you for your attention