

Deputy Secretary-General's remarks the Annual Ministerial Meeting of Foreign Ministers of Landlocked Developing Countries [as prepared for delivery]

Hon. Dr. Lemogang Kwape, Minister of Foreign Affairs of the Republic of Botswana,
Global Chair of the Group of LLDCs,
H.E. Mr. Csaba Kőrösi, President of the UNGA,
H.E Ms. Lachezara Stoeva, ECOSOC President and Chair of the Second Committee,
Excellencies,
Ladies and Gentlemen,

My thanks to the Chair for inviting me to this important meeting.

We meet today as challenges for developing countries, especially Landlocked Developing Countries, are surging.

High inflation and increasing energy and food prices.

Deepening debt distress. The continuing impacts of the COVID-19 pandemic. And conflicts. All on top of a relentless global climate crisis.

LLDCs are confronted with the very real risk of falling short of the targets under the Vienna Programme of Action and the 2030 Sustainable Development Agenda.

But this failure is not inevitable. With global support and cooperation, we can turn the tide.

Let me highlight four key areas.

First, enhanced connectivity.

The physical and non-physical connectivity constraints are unique factors that distinguish LLDCs from other vulnerable economies.

We need to close physical transport infrastructure gaps to enhance regional and international transport connectivity across these countries.

Restrictions imposed during the pandemic demonstrated the need to find long-term solutions to get trade moving.

These solutions should include deeper regional integration, greater digitalization and enhanced implementation of the WTO Trade Facilitation Agreement.

LLDCs not only need financial and technical cooperation, but also the full support of transit countries.

The recent Ministerial Transport Conference of LLDCs held in Turkmenistan – organized jointly by Turkmenistan and UN-OHRLLS – is just one example of how international cooperation and multilateralism can gather all stakeholders around the needs of LLDCs.

The second priority area for LLDCs is climate change mitigation and adaptation.

LLDCs need significantly higher levels of – and timely access to – international support and financing for climate change mitigation and adaptation. They need support now.

Many LLDCs are ideally suited for renewable energy solutions, including solar, geothermal and hydro.

Yet they have been unable to harness their natural endowments to meet their energy needs.

Adequate financing and technical support, including with the active participation of the private sector, can help LLDCs make the transition to renewable energy, while setting an example for others to follow.

My third point is on enhanced structural economic transformation and improved diversification.

Greater efforts are needed to support LLDCs to produce higher value-added products, manufactured goods and exports of services.

Yet none of these aims can be achieved if LLDCs remain excluded from the financing they need to survive today's multiple crises and to lay the foundation for a more resilient, diversified, and sustainable future.

And fourth, we need to ensure that no LLDC is forced to invest in debt service payments, instead of the health of their people and societies.

Today, nine LLDCs are at a high risk of debt distress, while two are already in debt distress.

Unless urgent action is taken, more will encounter the same fate, with enormous consequences for the region and the entire world.

We need long-term debt sustainability through debt restructuring, and by ensuring LLDCs can access low-cost, concessional finance, at ultra-long term rates.

Across the board, efforts are needed to align financial flows into LLDCs into the sectors that can accelerate the SDGs and build resilience and development – such as universal social protection, decent job creation, and sustainable transportation.

In the short-term, however, we also need to provide immediate breathing room for LLDCs in distress. This means resuscitating an improved Debt Service Suspension Initiative, suspending all IMF surcharge rates, and re-channeling all un-unused Special Drawing Rights. It also means exploring innovative opportunities for an additional liquidity injection.

As with the COVID-19 vaccine, we must pursue immediate, life-saving solutions to alleviate the symptoms of an unfair economic system, while steadily investing in methods to combat its root causes.

Excellencies,

The decision of the UN General Assembly to organize the Third United Nations Conference for LLDCs in 2024 offers a vital opportunity to take stock of our progress. And an opportunity to renew and enhance global commitments towards these vulnerable nations.

I assure you, Excellencies, of the full support of the United Nations system for the Conference and its preparatory processes.

As we prepare for the 2023 SDG Summit, we remain absolutely committed to working with LLDCs in their aspirations for a sustainable recovery and long-term development.

Thank you.