

**Statement by Minister for Foreign Affairs Hon. Mr. Pradeep Kumar Gyawali
at the Annual Ministerial Meeting of LDCs
17 September 2020
9:00- 13:00hrs**

**Mr. Chairman,
Honorable Ministers,
USG and High Representative for LDCs, LLDCs and SIDS Ms. Utoikamanu
Distinguished Delegates.**

I would like to thank Malawi for organizing this meeting and for steering the activities of the Group during these challenging times.

I also appreciate the role of the USG and High Representative and her team for the diligent work to support the LDCs.

Mr. Chairman,

The COVID-19 pandemic has made ravaging impact on LDCs. Loss of exports, decline of investment, remittances and tourism coupled with commodity price shocks are causing far-reaching socio-economic consequences.

Given the sweeping impacts of the pandemic all over the world, LDCs risk losing the ODA flow.

The pandemic has also amplified the inherent vulnerabilities of the LDCs. These countries are struggling to devise effective response, due to the limitations in - resource base, social protection and health systems.

We acknowledge the support and swift action taken by the United Nations, G20 countries, the IMF, World Bank, WHO and other multilateral and bilateral development partners in response to COVID-19.

But this is not sufficient.

We need to devise other enabling conditions as well, where ODA shortfalls are compensated by lifting the trade barriers, debt relief, transfer of technology and knowledge, and scaling up aid for trade.

Technology transfer to the LDCs is critical to build a foundation for more equal and prosperous world.

Emergency global health package for LDCs including the quick, affordable, and universal access to anti-COVID vaccine, once it is developed, is equally important.

This is a time that we promote international cooperation and solidarity and strengthen multilateral institutions like the United Nations to address the challenges the world is facing.

As we celebrate the 75th anniversary of the United Nations, this is also a fitting moment to ensure that LDCs challenges and concerns find due space and priority in all multilateral processes, including the United Nations.

Mr. Chairman,

A landlocked and least developed country, Nepal has its own share of the brunt of the pandemic.

It has wrought our economy to a standstill –impacting industry, employment, trade, revenues, tourism, and remittances. It is likely to constrain Nepal’s economic growth to less than 2.3% during this fiscal year.

Vulnerabilities to climate change and natural disasters further accentuate our development challenges.

Our hard-earned development gains are under threat, and the pandemic risks our plan for a smooth and sustainable graduation from the LDC status.

However, our aspiration for graduation has not weakened.

Mr. Chairman,

We are in the final stage of the implementation of Istanbul Programme of Action. Our focus must be on its unfinished business.

It is also a time to reflect upon the gap between the action-plan and its implementation and identify the bottlenecks that need our introspection.

We acknowledge various international support measures and initiatives taken so far to support the LDCs and implement the IPOA.

Our efforts must be towards creating jobs and advancing inclusive growth. This will not be possible without an enhanced level of external finance, including the FDI. Every country must be enabled to gain from the trade.

In this context, we reiterate the call for a global stimulus package for the LDCs to be funded and implemented with immediate effect.

To conclude, **Mr. Chairman**, LDCs deserve special attention of the international community in their efforts to achieve peace, development and prosperity. Reaching furthest behind first demands our concerted and collective effort because the decade of action and delivery of SDGs will not be realized if LDCs are left behind.

I thank you.