

THE DEPUTY SECRETARY-GENERAL

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**MESSAGE ON THE OCCASION OF THE ANNUAL MINISTERIAL MEETING OF
THE GROUP OF LEAST DEVELOPED COUNTRIES (LDCs)**

17 September 2020

[as prepared for delivery]

Excellencies, Ladies and gentlemen,

This year's Annual Ministerial Meeting of Least Developed Countries takes place in extraordinary circumstances.

COVID-19 has spread throughout the world, distressing the basic fabric of the global economic and social landscape.

Before COVID-19, our collective efforts towards the SDGs were already falling short.

The projected global economic slowdown risks making matters worse.

LDC economies will be hardest hit.

Export receipts, remittances, investment flows and tourism revenues have plummeted, along with GDP growth rates.

Climate change continues to take a disproportionately heavy toll.

These strains threaten your efforts to achieve the SDGs and implement the Paris Agreement and the Istanbul Programme of Action.

In response, we must expend extra effort and garner extra support for the implementation of the 2030 Agenda.

This includes submitting ambitious and updated nationally determined contributions to the Paris Agreement, with deeper emissions reductions targets and adaptation plans for our countries.

The UN system is committed to working closely with you during these difficult times.

We have leaned on the reforms and responded swiftly and in a coordinated manner to help countries address the health, humanitarian and more importantly socio-economic impacts of the pandemic.

Guided by the UN framework for the immediate socio-economic response to COVID-19, UN country teams are supporting countries to shape and implement their national response and recovery plans.

These socio-economic response and recovery plans are leveraging the expertise available across the UN system, including the Regional Economic Commissions, in collaboration with partners, including the International Financial Institutions plus Private Sector.

Country Teams in 33 LDCs have worked hard to repurpose existing funding in line with priorities of countries.

However, we have identified a funding gap of more than \$5 billion.

There is a need for urgent support from the international community.

Financing the COVID-19 response and recovery in line with the SDGs is our priority.

The Secretary-General has continued his efforts to support developing countries, especially the

LDCs, as they face the dual challenge of financing the pandemic response while avoiding a major debt crisis.

In May, to articulate a large-scale, coordinated and comprehensive multilateral response, the Secretary-General, alongside with the Prime Ministers of Canada and Jamaica, launched an initiative that put Financing for Development in the Era of COVID-19 and Beyond.

Six discussions established under this initiative have been working on a menu of policy options to address a wide range of interlinked issues, with attention to the diversity of country and regional contexts.

These include external finance and remittances; jobs and inclusive growth; recovering better for sustainability; global liquidity and financial stability; debt vulnerability; engagement with private sector creditors; and illicit financial flows.

The recommendations were discussed at a meeting of Ministers of Finance earlier this month and will be the subject of discussion at a high-level meeting of Leaders during the General Assembly.

Looking ahead, we will continue pushing for support to LDCs through this and other avenues through these very challenging times, and we will mobilize the international community to make bold decisions for an effective response and recovery from this development emergency.

Let me now turn to the implementation of the UN Development System reform, which is in full swing in many LDCs, and which I mentioned earlier helped us in responding in record time and in coherent fashion as a UN system supports countries in this pandemic.

Implementation of the new Cooperation Frameworks for six countries began this year, and eight additional LDCs have been conducting their Common Country Analyses and preparing Cooperation Frameworks in line with priorities of those countries.

Seventeen more LDCs will soon start the process to undertake Common Country Analyses and design Cooperation Frameworks with implementation expected to start in 2022.

We are encouraged that 12 LDCs are in the process of graduation.

COVID-19 should not be allowed to halt or reverse this progress. If anything we should use opportunities to leap frog some of these opportunities.

Financing sustainable graduation is a priority for the Secretary-General and is part of his Roadmap for Financing the 2030 Agenda.

The UN Inter-Agency task force on LDC graduation will continue to bring together all relevant UN actors at global, regional and country levels to support countries through their graduation and assist a smooth transition.

In short, the United Nations is fully committed to assisting the progress of all LDCs.

We will continue working with you to forge a new global development architecture and ensure you receive coherent and effective international support tailored to your needs.

Together, we will deliver inclusive, resilient and sustainable societies that fulfill the aspirations of the Istanbul Programme of Action.

Thank you.

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