



**United Nations Office of the High Representative for the Least
Developed Countries, Landlocked Developing Countries and
Small Island Developing States (UN-OHRLLS)**

**Opening remarks by Ms. Rabab Fatima
Under-Secretary-General and High Representative
at the
Briefing on the work of the United Nations Technology Bank for
the Least Developed Countries,
Wednesday, 12 July 2023
Conference Room A, 1315-1445 hrs**

Excellencies,

Distinguished Colleagues,

I thank you for joining us today for this special side event on the UN Technology Bank for the Least Developed Countries.

I am very pleased to introduce the Acting Managing Director of the Bank, Mr. Taffere Tesfachew.

As you may know, the Technology Bank is a relatively new UN organization. It started its operation in 2018. It's the only UN entity dedicated to the LDCs.

The idea of establishing a UN organization to support the LDCs with the development and transfer of technology was mooted during the preparatory phase of the fourth UN Conference on LDCs. It was then included as a concrete deliverable of the Istanbul Programme of Action, which was adopted in Istanbul, Turkiye in 2011.

Its establishment in 2018 was a milestone event in the implementation of the 2030 Agenda and the Istanbul Programme of Action for LDCs. It was the first, and the only SDG target (17.8) to be achieved well in advance of 2030.

The primary mandate of the Bank is to assist the LDCs build local technological capacities and enable them to access and utilize new and emerging technologies to achieve sustainable development.

I wish to take this opportunity to thank the host of the Bank, the Government of Turkiye, for its continued strong support since its establishment. Last December, I had the opportunity to visit the Bank. I am convinced of its tremendous potentials; and I was particularly encouraged to see the deep commitment of the Government of Turkiye for the success of the Bank.

I hope that other Member States will follow Turkiye's example in supporting the UN Technology Bank, to fulfill its mandate as a focal agency for LDCs on science, technology, and innovation.

It is a shared responsibility of development partners and Global South partners, as well as relevant UN agencies, IFIs, and MDBs to ensure its sustenance, effectiveness, and growth.

The Bank represents an excellent example of multilateral commitment and global solidarity for the LDCs.

Excellencies, Distinguished Colleagues,

The establishment of a dedicated agency for technological development of the LDCs within the UN speaks of the critical role that the STI can play in accelerating their economic and social development.

Local technological capabilities are developed either through locally driven innovation processes or by acquiring technologies and skills developed elsewhere. As latecomers to development, LDCs have the advantage to choose, pick and utilize the technologies and technical know-how that they need to promote sustainable economic development.

This makes the mission of the UN Technology Bank so critical, especially now as the LDCs are struggling to recover the lost grounds of the SDGs due to the lingering impacts of the COVID-19 pandemic and other overlapping crises.

The pandemic has shown us how far the world has come in technological and scientific advancements. The speed at which vaccines were developed, and the role played by technology in sustaining our businesses, manifested once again, the power and potentials of science, technology, and innovation.

In many LDCs, technology has played an instrumental role to tackle the unprecedented challenges of the pandemic. This ranges from data intelligence platforms for identifying COVID-19 hotspots and vaccine registration apps; to drones for delivering vital medical supplies; e-education; e-commerce; and digital financing.

At the same time, the pandemic has also revealed the stark technological divide and inequalities that still exist between the developed countries and the LDCs.

It is precisely from that realization, that the DPOA identified STI as one of the priority areas. It highlights key action areas for LDCs to leverage STI in their pursuit to achieve the SDGs, which include ensuring structural transformation and productive capacity development, reaping the benefits of the fourth industrial revolution; harnessing the power of STI for building resilience against current and future shocks; and promoting private sector engagement for digitalization and broadband connectivity.

The DPOA has also called on international partners to provide voluntary financial and in-kind resources to the Technology Bank to enhance its capacity and effectiveness.

I hope that Member States, especially development partners, will fulfill their promises and pledges they made when they endorsed DPOA, and actively support the Bank to implement its mandate.

On the part of the Bank, it is important that it revitalizes its work with a view to fulfilling its mandate and the expectations of the LDCs and partner countries. Its success will primarily depend on its ability to bridge the widening STI gaps that exist in the LDCs through more innovative partnerships with the technologically advanced partner countries and other relevant stakeholders, including the private sector.

However, we need to be mindful that in order for the Bank to be able to effectively deliver on its ambitious mandate, it is imperative to address the gap that exists between its mandate and available resources.

We must ensure the Bank's financial sustainability. More than ever, the Bank needs a broader donor base, and stronger partnership with the private sector and other potential donors to fulfill its mandate and live up to its potentials.

Today's event is a part of our effort to update the Member States on the activities of the Bank, and to mobilize necessary support.

As the representative of the UN Secretary-General in the Governing Council of the Technology Bank, and in my role as High Representative for LDCs, I am working with the Bank's management and relevant partners to enhance the Bank's profile, role, and resources.

I wish to conclude by reiterating the SG's continued support to the Technology Bank. I shall invest all efforts to further strengthen it and enable it to make transformative impacts in the lives and livelihoods of the 46 LDCs, and more than 1 billion people living in those countries.

I thank you.