



**Technology Bank for the
Least Developed Countries**

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Council

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**Report on the work of the Technology Bank for the Least
Developed Countries in 2017**



1. The Programme of Action for the Least Developed Countries for the Decade 2011–2020 called for the establishment of a technology bank and a science, technology and innovation supporting mechanism dedicated to the least developed countries, a long-standing priority of the least developed countries that was confirmed in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development of 2015 and Sustainable Development Goal 17. Preparatory work towards the Technology Bank for the Least Developed Countries culminated with the report on the feasibility study prepared by a high-level panel of experts in 2015 (see <http://unohrlls.org/technologybank/>). The panel, in its recommendations, highlighted that the Technology Bank, modelled on the United Nations University, has the potential to strengthen national capabilities and provide expertise to the world's least developed countries, ensuring that they are no longer left behind in achieving internationally agreed development goals. The panel underscored that the establishment of the Technology Bank was not only required but also feasible. On that basis, the General Assembly, in its resolution [70/216](#), requested the Secretary-General to take the steps necessary to launch and operationalize the Technology Bank by 2017.
2. In order to expedite the process, the Secretary-General appointed interim members of the Council of the Technology Bank. They met on 26 and 27 July 2016 and prepared the draft Charter of the Technology Bank, which was transmitted by the Secretary-General to the General Assembly for consideration and adoption (see [A/71/363](#)), and a three-year strategic plan for the new institution (see <http://unohrlls.org/meeting-of-the-interim-council-of-the-technology-bank/>).
3. The Secretary-General set up an interim trust fund for the preparatory phase of the Technology Bank in the lead up to its establishment by the General Assembly, which is open to contributions from all stakeholders.
4. The General Assembly officially established the Technology Bank for the Least Developed Countries on 23 December 2016 through its resolution [71/251](#). In that resolution, the Assembly reaffirmed “the importance of improving the least developed countries’ scientific research and innovation base, promoting networking among researchers and research institutions and helping the least developed countries to access and utilize critical and appropriate technologies”. The Technology Bank will be financed by voluntary contributions from Member States and other stakeholders, including the private sector and foundations.
5. As mandated by the Charter of the Technology Bank, the Secretary-General appointed, in March 2017, the members of the Council of the Technology Bank for a term ending in 2019. The Secretary-General appointed the experts who had served on an interim basis since May 2016 to serve as the members of the Council and the new Under-Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States, Fekitamoeloa Katoa ‘Utoikamanu, to serve as his representative in the Council. The Director of the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States, Heidi Schroderus-Fox, was appointed to serve as Acting Managing Director of the Technology Bank until a Managing Director has been recruited and taken up his or her duties.
6. On 22 September 2017, the agreement between the United Nations and Turkey concerning the establishment of the Technology Bank and the agreement between the United Nations and Turkey on financial and in-kind support for the Technology Bank were signed at United Nations Headquarters. Turkey, as the host country, agreed to provide an annual contribution of \$2 million and premises free of charge for five years starting in 2017.

7. The Acting Managing Director has taken the steps necessary to recruit the Managing Director of the Technology Bank. The vacancy notice was published on 7 November 2017.

8. The Under-Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States and the Acting Managing Director are engaged in an ongoing fundraising effort aimed at development partners of the least developed countries, including foundations and the private sector. The former Secretary-General formally invited all Member States to contribute to the trust fund for the operationalization of the Technology Bank. The relevant entities of the United Nations system have been encouraged to provide support to the Technology Bank.

9. In addition to the contribution of the host country, Bangladesh pledged \$50,000, the Philippines pledged \$5,000 and the Sudan pledged \$100,000. Some least developed countries have also expressed interest in making symbolic contributions. These pledges that were made in 2017 remain to be disbursed.

10. On 20 and 21 November 2017 the Council of the Technology Bank held its first meeting. The Council elected Mohamed Hassan as Chair, Sonia Bashir Kabir and Zakri Abdul Hamid as Vice-Chairs and Ms. 'Utoikamanu as Rapporteur for a term of office terminating at the end of 2019. The Council members engaged in a wide-ranging discussion of the budget and programme of work for 2018, the financial perspectives and fundraising options for the Technology Bank. The Council adopted the agenda of the first session (TBLDC/2017/1) and its rules of procedure (TBLDC/2017/2) and approved the budget and programme of work of the Technology Bank for 2018 (TBLDC/2017/3). The report of the first session of the Council is contained in document TBLDC/2017/5.

11. On 20 December 2017, Norway made a contribution of NOK 1 million (\$ 1,069,201). As a result, the Council subsequently adopted a revised budget and programme of work of the Technology Bank for 2018 (TBLDC/2017/3/Rev.1) and the present revised report on the work of the Technology Bank in 2017.
