



REMARKS BY MR. CARLOS JATIVA, AMBASSADOR, PERMANENT REPRESENTATIVE OF ECUADOR AND CHAIRMAN OF G-77 ON BANGLADESH'S ATTAINMENT OF LDC GRADUATION THRESHOLDS

VIC, 9 MAY 2018

Excellencies, Ladies and Gentlemen,

Allow me to thank Ambassador Zafar for holding this briefing session, which I am confident will encourage other LDCs and will add value to their efforts towards graduation from the LDC status.

On behalf of the G77 and China, I congratulate the people and government of Bangladesh for attaining all three thresholds for LDC graduation.

You may all recall that in 2011, when the Istanbul Programme of Action was adopted, one of the key objectives envisioned was the Graduation of half of the LDCs by 2020. As per the information of the United Nations, only five of the LDCs will complete the graduation process by 2021. The Maldives graduated in 2011, followed by Samoa in 2014 and Equatorial Guinea in 2017. Vanuatu and Angola are on course to formally graduating in 2020 and 2021 respectively.

We are very happy that Bangladesh is joining the list and is expected to formally graduate in 2024. The attainments speak a volume about the country's steady socio-economic progress. Bangladesh, in last ten years, has shown remarkable economic development, maintaining a GDP growth rate of over 6 percent and recently at a rate of more than 7 percent.

Besides economic development and growth, in many of the social indicators, including in women empowerment and primary enrolment, it has outperformed the countries of similar status. Bangladesh's wholehearted contribution to multilateralism, the 2030 Agenda and globally accepted values for democracy and human rights are also noteworthy.

Dear Colleagues,

The G77 places high importance on the overall development of the developing world, including the LDCs. As such, LDC graduation is high on our agenda. In the last G77 Ministerial Declaration held in 2017, the Ministers recalled that the international community has a commitment to support the implementation of relevant strategies and programmes of action, including the Istanbul Programme of Action for the Least Developed Countries for the Decade 2011-2020 (IPoA) and the outcome document of its Comprehensive High-level Midterm Review.

They requested international cooperation to provide assistance in terms of capacity building in areas of need, such as improvement of access to education and health, productive and trade capacity, development of environmentally sound technology, climate change mitigation and adaptation, among others, which are critical to move forward.

Ladies and gentlemen,

At this point may I submit that graduation is a critical process. The transition time is crucial for the graduating countries as well as international support, particularly in terms of the Special and Differential Treatment (S&DT) which the LDCs enjoy under WTO for trade concessions and the flow of FDI as LDC recipient are expected to be over after the graduation grace period of three years. It is important for all

graduating countries to devise strategies to the new situation which they face after graduation and the major challenge is to sustain the pace of development.

I believe with innovative ideas and policies and with appropriate support from the international community and the UN system Bangladesh and other graduating countries will be able to experience smooth transition and beyond.

I thank you all.

