

**Statement by Honourable Mr. N P Saud, Minister for Foreign Affairs
of Nepal, and Chair of the LDCs Group at the Opening Session of
LDC Future Forum**

Helsinki, Finland, 05 March 2024 at 9:30-9:55 AM

**Her Excellency Ms Elina Valtonen, Foreign Minister of Finland
Her Excellency Madam Rabab Fatima, High Representative and
Under Secretary General of the United Nations,
Honourable Ministers,
Excellencies,
Distinguished Delegates,**

It is my distinct honor to deliver this statement as the Chair of the Group of Least Developed Countries. At the outset, I would like to express my sincere thanks and gratitude to the Government and people of Finland for the warm hospitality extended to us.

I also thank USG-Office of the LDCs Group Chair 1.959 .959 .Tc T730.001 T25 (T-2)TC

As we gather here for the second time, allow me to express our gratitude to Finland for its noble initiative to convene the LDC Forum as well as for its unwavering support to the cause of the LD

While the First LDC Future Forum in 2021 helped frame the agenda of the Fifth United Nations Conference on LDCs in Doha, this Forum will contribute to the full implementation of the DPoA.

Excellencies,

The world has accumulated so much wealth and achieved prosperity as human civilizations have gone through transformational changes in their journey from primitive societies to advanced industrial economies.

It is deeply disheartening that the wealth, prosperity, and technological advancements we made over the years have not alleviated the misery of the bottom billions living in the LDCs. Similarly, the formidable challenges posed by climate change and conflicts rising in different parts of the world have further complicated the growth trajectories of the LDCs.

Almost one-fourth of the UN members are still trailing far behind on the road to economic growth, prosperity, and technological advancement. They have no resources to provide their people with basic needs such as food, shelter, water, sanitation, health, education etc.

It has been an uphill task to address their inherent vulnerabilities. Various international development initiatives failed to bring them out of poverty and deprivation. Graduation from LDCs status to developing countries has remained an illusion to them as most of the promises made in the successive Program of Actions have ended in peril.

Only six LDCs have graduated so far since 1971, which speaks volumes about our development history. On the contrary, the LDCs are bearing the huge brunt of all external shocks.

They are the ones hardest hit by the pandemics and other epidemics.

They are the ones hardest hit by rising prices of food and fuel.

They are the ones hardest hit by triple planetary crises, to which they have insignificant contributions.

They are the ones that are increasingly entrapped in debt crisis.

As a result, the years of progress toward SDGs have been reversed or off track in many LDCs. They are not able to catch the momentum of the much-hyped ‘fourth industrial revolution’ due to the growing digital divide.

