

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

Opening statement by Ms. Rabab Fatima
Under-Secretary-General

Parliamentary Secretary Vandenberg,
Excellencies,
Distinguished Colleagues,

I thank you all for joining us today.

At the outset, let me express my deep appreciation to the

the LDCs have been among the hardest hit. They are now seriously off-track in their efforts to achieve the SDGs. Making matters worse, the SDGs funding gap in the LDCs only continues to grow.

And while LDCs are struggling with a funding gap in the billions of dollars, the flow of financing has

The recommendations in the report address these challenges and focus on building the capacity and technical know-how of the LDCs. There are also specific recommendations to streamline application, disbursement, and reporting processes.

I want to highlight in particular the first recommendation, which is to expand the Integrated National Financing Frameworks throughout the LDCs and increase support from the INFF Facility.

This can be an important way forward, to simultaneously increase cross-departmental coordination in LDCs and put countries in a better position to attract financing. Nearly 70% of the LDCs are working with UNDP and DESA to develop INFFs¹,

but this is a time-

Meanwhile, the UN Secretary-General in his Policy Brief on Reforms to the International Financial Architecture² has also called for:

A massive increase in financing to developing countries,

An allocation of concessional financing to reflect

vulnerabilities such as from climate disasters,

Ultra-long affordable financing, and

Making it easier to access such financing.

These recommendations and proposed reforms could make a significant difference in the financing landscape for LDCs. If more lending comes from IFIs and MDBs, this could ease the pressure on debt servicing.

² <https://www.un.org/sites/un2.un.org/files/our-common-agenda-policy-brief-international-finance-architecture-en.pdf> (accessed 16/07/23)

In this critical moment, the question on my mind is: how do we ensure the recommendations in this report are adopted by MDBs and other partners to have a direct and meaningful impact on the LDCs?

I hope that today's discussions will bring about some substantive ideas in this regard.

My office will continue

