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Political declaration of the Africa regional review meeting held in preparation for the fifth United Nations Conference on the Least Developed Countries

The text of the political declaration of the Africa regional review meeting held in preparation for the fifth United Nations Conference on the Least Developed Countries is set out in the annex to the present note. The text is being circulated for the information of the representatives attending the fifty-third session of the Conference of African Ministers of Finance, Planning and Economic Development. It has not been formally edited and is being circulated in English only.



Annex

Africa Regional Review Meeting in preparation of the Fifth United Nations Conference on LDCs (LDC5) 22-26 February 2021

Lilongwe, Malawi

Political Declaration

Introduction

1. We, Ministers and representatives of the African least developed countries (LDCs) and Haiti participating in the Africa Regional Review Meeting in preparation of the Fifth United Nations Conference on LDCs (LDC5), are gathered in Lilongwe, Malawi from 22-26 February 2021 to undertake a comprehensive appraisal of the implementation of the Programme of Action by the least developed countries and their development partners, share best practices and lessons learned and identify obstacles and constraints encountered as well as actions and initiatives needed to overcome them; to identify effective international and domestic policies in the light of the outcome of the appraisal as well as new and emerging challenges and opportunities and the means to address them; to reaffirm the global commitment to addressing the special needs of the LDCs made at the major United Nations conferences and summits, including in the 2030 Agenda for Sustainable Development, the Addis Ababa Action Agenda, the Paris Agreement and the Sendai Framework; and to mobilize additional international support measures and action, in addition to domestic resources, in favor of the LDCs and, in this regard, to formulate and adopt a renewed partnership between the LDCs and their development partners, including the private sector, civil society and governments at all levels. In the context of Africa, we reaffirm our commitment to the goals and aspirations of the African Union Agenda 2063.

2. We welcome the participation at this meeting of a number of development partners and while appreciating their ongoing support, strongly call upon them for renewed and strengthened global partnerships for achieving the Sustainable Development Goals in African LDCs and Haiti. We collectively committed ourselves to finding lasting solutions to the complex and mutually exacerbating structural challenges and problems faced by LDCs, who constitute the poorest and most vulnerable countries of the world.

3. We are concerned that the impact of COVID-19 has further jeopardized the limited progress towards achieving the goals of the IPoA as outlined in the 2020 report of the Secretary General on the implementation of the IPoA and the ECA report on the implementation of the IPoA in African LDCs. COVID-19 has made the vulnerabilities of African LDCs and Haiti, including their structural challenges more pronounced, and it is expected that they will be further impacted in the long-term owing to the fragility of their health-care systems, limited coverage of their social protection systems, limited financial and other resources and high levels of debt and illicit financial flows and vulnerability to external shocks. Besides slower growth, the pandemic is expected to reverse gains achieved in African LDCs and Haiti in recent years particularly in areas of gender equality, poverty eradication and reductions in income inequality, education, and employment, thereby jeopardizing prospects for the attainment of Sustainable Development Goals (SDGs) by 2030. We recognize that African LDCs and Haiti have made good progress in raising per

capita spending on primary education which has contributed to increased primary enrolment and completion rates and improved gender parity in primary and secondary schools. Furthermore, they have been notably successful in politically empowering women through increased representation in national parliaments and local government, as appropriate. They have also reduced export concentration by diversifying their primary commodity exports.

4. While half of the 6 LDCs that have graduated from the category so far are from Africa, namely Botswana, Cabo Verde and Equatorial Guinea, we are concerned that the slow and uneven development in African LDCs and Haiti results in limited progress to meet the graduation criteria, against the target of the Istanbul Programme of Action, which specified that half the number of LDCs should qualify for graduation.

5. We recognize that African LDCs and Haiti represent an enormous human and natural resource potential, with its population structure and youth optimism; coupled with the African Continental Free Trade Area (AfCFTA), provides opportunities for LDCs to participate in world economic growth, welfare, prosperity and food and energy security, and that they have made considerable efforts in implementing the commitments of the IPoA. Therefore, a successful, renewed and strengthened global partnership that effectively addresses the special needs of African LDCs and Haiti will contribute to peace, prosperity and sustainable development for all. Further strengthening of our collective actions towards enabling LDCs' young populations and women will more effectively contribute to equitable and inclusive development, poverty eradication, job creation and social justice. We recognize that Youth from African LDCs and Haiti constitute an essential partner and resource for the achievement of the goals of the IPoA. We recommend the meaningful inclusion of youth's voices at all levels of the preparatory process, aiming at the inclusion of the challenges impacting young people, as well as their innovative solutions for a strengthened inter-generational partnership.

6. We therefore underline the need for revisiting the current system of support for the LDCs in the lead-up to the Fifth United Nations Conference on LDCs, 23-27 January 2022 in Doha with a view to ensuring that the international support measures provide the levels of assistance necessary for the African LDCs and Haiti to address the structural barriers to development that they face and overcome their vulnerabilities. It is thus crucial that a new Programme of Action will not only support the required acceleration of the implementation of the 2030 Agenda as well as the Agenda 2063, but also, strengthen African LDCs and Haiti's systems and policy frameworks to more effectively integrate and fairly compete in the global economy and eventually move towards convergence with other more developed economies.

Call for Action

7. We call upon our development partners to provide enhanced support to LDCs to achieve the overarching goal, set out in the Istanbul Programme of Action, of enabling half of them to meet the criteria for graduation by removing structural constraints through eradication of poverty and the achievement of accelerated, sustained, inclusive and equitable growth and sustainable development. Especially with the setbacks in development progress through COVID-19, this requires effective and sound national government policies and commitments, enhanced global support and appropriate mechanisms at all levels. We also call for genuine solidarity with the aspirations expressed by LDCs during this meeting with a view to fostering and strengthening new partnerships for achieving SDGs and Agenda 2063 in LDCs.

7bis. We recognize that, the principle of country ownership and leadership remains crucial in order to accelerate progress towards sustainable development, and we recommit to take the lead in formulating, implementing, following up and reviewing our own coherent economic and development policies, strategies and plans. We call upon the international community to fulfil its commitment to give special attention to the least developed countries in the implementation of the next programme of action.

8. We recall the “Statement dated 28 April 2020 of the Group of LDCs on the coronavirus disease (COVID-19): burgeoning challenges and a global stimulus package for the least developed countries” contained in document A/74/843. We reiterate our call for a global stimulus package for the least developed countries to be funded and implemented with immediate effect to address the impacts of COVID-19 which includes, among others, emergency public health package including PPEs, ventilators, tele-health and telemedicine facilities; support for social protection systems; development and dissemination of robust information, education and communication campaigns to demystify myths and fears surrounding COVID-19 vaccines; education support for students in the form of digital equipment, as well as educational radio and television programmes; fulfilment of ODA commitments of 0.15-0.20 per cent at the earliest with grants-based ODA; full debt cancellation of all multilateral, bilateral and commercial debts owed by LDCs and the debt standstill with immediate effect until the decision of the debt cancellation; richer countries could apportion some of their SDRs to multilateral institutions to pay for debt payment cancellation for LDCs; lifting trade barriers and scaling up aid for trade; and additional allocations, including increased special drawing right allocations for LDCs to the tune of \$50 billion.

9. Furthermore, in the medium- to long-term, the stimulus package includes ensuring an adequate, affordable and rapid supply of vaccines/immunization and antiviral drugs related to COVID-19; providing technology, technical know-how and free license to manufacture antiviral drugs and vaccines; launching stimulus packages to stabilize the agricultural sector with seed distribution and fertilizer programmes and subsidies; taking into account structural constraints and longer-term investment requirements for the implementation of the SDGs in the debt sustainability framework for LDCs; launching a renewed and revitalized equitable global trade framework to promote export earnings of LDCs; promoting the use of digital transfers of remittances and reduce remittance transaction fees; enhancing the quality, availability and affordability of the Internet and other online-related facilities, especially in rural areas; and providing countries graduating from the LDC category with continued and scaled up international assistance to support export sectors in order to avoid the reversal of development gains.

10. Following the COVID-19 pandemic, we reaffirm our commitment to strengthen our healthcare systems by meeting the African Union Abuja Declaration of 2001 target of allocating at least 15% of our annual budget and urge development partners to scale up support in this sector. Specifically, we call the development partners to support access to equipment like Personal protective equipment (PPE), sanitization and other protective measures for frontline workers, provide sufficient number of ventilators, and other supplementary equipment as well as an uninterrupted supply of essential medicines and equitable and affordable access to vaccines and medication.

11. We reaffirm that achieving gender equality, empowering all women and girls, and the full realization of the human rights of all people are essential to achieving sustained, inclusive and equitable economic growth and sustainable development. We reiterate the need for gender mainstreaming, including targeted actions and investments in the formulation and implementation of all financial, economic, environmental, and social policies. We also recognize the need of ensuring full, equal, and meaningful participation in decision-making

as well as equal access to leadership and representation for all women at all levels and in all spheres of society, as well as strengthening their voice, while ensuring a safe and enabling environment for them and taking action to eliminate any barriers in this regard.

12. We recognize the importance of building productive capacity as a critical enabler for the development and graduation of the LDCs and reducing the dependence on exports of few and primarily raw commodities. We emphasize that the development of physical infrastructure is an important prerequisite to reach the IPoA target and SDG 8.1 of 7 per cent economic growth and sustainable development, and that significant amounts of investment and technology are essential, including through public-private partnerships, innovative financing, regional integration and appropriate institutions and regulation, to bridge the existing savings-investment gap in the LDCs. In this regard, we will strengthen the underlying investment climate, with enhanced support provided by the development partners and international financial institutions, including by improving predictability, governance, and transparency, as well as in procurement practices and policies.

13. We recognize that LDCs face key challenges with respect to their economic structure. We will therefore further strengthen our efforts to accelerate capital accumulation, knowledge development, technology acquisition, and employment creation, including for low-skilled labor, especially women, for the expansion of higher-value-addition and competitiveness, including in high-productivity services, like ICTs, tourism and financial services. In this regard, we commit to spending at least 1 per cent of GDP on Research and Development, as called for during the 2006 Khartoum Decision of the Executive Council of the African Union and to implement the AU Science, Technology, and Innovation Strategy for Africa 2024 (STISA-2024).

14. We recognise the need to provide the rapidly growing youth population in LDCs with education, training, job opportunities and prospects for a decent life. Addressing the increased challenges from the COVID-19 crisis for young women and men in LDCs will require expanding existing cash transfers schemes, in-kind support and other transfers to vulnerable households and workers including in the informal economy; developing comprehensive national plans for a job-rich recovery, with close coordination across government agencies, reliable labour market information to facilitate monitoring of progress, and social dialogue to ensure accountability; reshaping skills development systems and addressing key skills gaps due to changes in demand and the digital revolution and capacity development for youth to develop and implement sustainable business.

15. We recognize that technology plays a crucial role in the promotion of inclusive development and the achievement of the SDGs as well as Agenda 2063 for the African LDCs and Haiti. The critical importance of technology for development has been made even clearer by the COVID-19 pandemic, which has further amplified the need to address and close the digital and technological divide. We call upon the international community to come up with specific measures which support the transfer of technology to enable LDCs to reap the benefits of frontier technologies for achieving SDGs, including through access to and adapting modern technologies, technological know-how, infrastructure, and necessary logistics. We call on the development partners to consider the provision of concessional start-up finance for least developed countries' businesses, which invest in new technologies.

16. We welcome the new targets adopted by the Broadband Commission for Sustainable Development in 2018, in support of achieving the Sustainable Development Goals, within the context of the new challenges of a digital world. The Commission called for, inter alia, by 2025, Broadband-Internet user

penetration should reach 35% in LDCs; all countries should have a funded national broadband plan or strategy, or include broadband in their universal access and services definition; entry-level broadband services should be made affordable in developing countries, at less than 2% of monthly gross national income per capita; 60% of youth and adults should have achieved at least a minimum level of proficiency in sustainable digital skills; and, 40% of the world's population should be using digital financial services. We call upon the development partners, the private sector, international organisations, and other relevant stakeholders to contribute to the achievement of these targets as well as those of the Secretary General roadmap for digital cooperation and those of the Smart Africa Alliance, especially since digital technology has become a necessity in all socio-economic sectors, including remote learning, during the COVID-19 pandemic.

17. We note that while access to electricity in African LDCs and Haiti increased significantly wide disparities persist across countries. We express our concern that that without urgent and enhanced action, LDCs will not be able to reach the international target on energy. Closing the energy gap will require increased investment in off-grid, mini-grid, decentralized grid-connected solutions to reach remote populations, fostering investments for renewables and clean cooking fuels, climate-proofing existing hydro generation systems and rehabilitation of degraded watershed areas, improving technology transfer, using new business models such as pay-as-you-go and, enhancing regional integration. We call upon development partners to enhance financial and technical cooperation and assistance for generation and distribution of sustainable energy as well as enhancing energy efficiency. We welcome the launch of the Coalition on Sustainable Energy Access for the Least Developed Countries at the Secretary-General's Climate Action Summit, led by Morocco and Ethiopia, aiming at responding to the vital needs of the global population, particularly those located in remote areas of the LDCs, in terms of electricity access, clean cooking, clean water supply, irrigation, cooling and heating with the ambition of "*leaving no one behind*". We call upon development partners to provide necessary support to this coalition and request the Secretary-General to undertake necessary measures for the implementation of the Coalition and the LDC REEEI (the LDCs Renewable Energy and Energy Efficiency Initiative for Sustainable Development).

18. We welcome the specific initiatives presented under the nine action areas at the Climate Action Summit, which have high potentials to curb greenhouse gas emissions and increased global action on adaptation and resilience. We reaffirm our commitment to address climate change in accordance with our capabilities and national circumstances. We recall the LDC Initiative for Effective Adaptation and Resilience (LIFE-AR), which steps up the climate ambition of LDCs with its vision to deliver climate-resilient development pathways by 2030 and net-zero emissions by 2050, which complements the LDC work programme under the UNFCCC in providing strategic direction for supporting the LDCs in addressing climate change. We call for multi-stakeholder partnerships that will bring together government, private sector, civil society, academia and communities focusing on integrated adaptation, mitigation and resilience planning at national and local levels. We recognize the importance of youth-led initiatives to counterbalance the existing negative effects of climate change and the necessity to support such initiatives while establishing strong institutions and clear regulatory frameworks for environmental accountability.

19. We reiterate the critical role of the National Adaptation Plans (NAPs) under the UNFCCC and Paris Agreement in addressing adaptation needs in the LDCs, and underscore the importance of supporting all LDCs in producing their first NAP by end of 2021; implementing their priority adaptation needs in the NAPS under the Green Climate Fund (GCF) as well

as other sources; and developing indicators for measuring progress on adaptation on the ground in LDCs. The allocation of 50% of adaptation funding under the GCF to the LDCs, SIDS and vulnerable countries in Africa should be fully implemented, to supplement dedicated funds for addressing the climate crisis by LDCs, for example the LDC Fund established by the UNFCCC. The LDCs face great capacity constraints in accessing these funds. We call upon the developed countries to operationalize the Green Climate Fund fully and in a timely manner, with the goal of mobilizing \$100 billion per year by 2020, promoting and facilitating low carbon and resilient-building projects in the LDCs and addressing the needs of people adversely impacted by climate changes and extreme weather events.

20. We underline that given the impact of the food crisis on food security in African LDCs, there is a need for the international community to increase funding for short-term food emergencies. We call for accelerated and aligned actions including adequate investment in physical infrastructure, scientific and technological development, research and agricultural extension services in the LDCs, incorporation of producers from LDCs in regional and global value chains, supported by all stakeholders and countries, including more integrated support from the United Nations and the international community to free our world from poverty, inequalities, hunger, food insecurity and malnutrition in all its forms. We recall the commitment made by African leaders to allocate at least 10 per cent of public expenditure to agriculture and to ensure its efficiency and effectiveness. We also call for establishing a regional and global system of food stockholding in dealing with humanitarian food emergencies in African LDCs.

21. We stress the urgency of facilitating access to credit, technology and skills to support agricultural development and building up inclusive value chains that support smallholder farmers and private sector development to create the synergies between nutrition, poverty reduction and the structural transformation of the economies of the African LDCs and Haiti.

22. We note with great concern that LDCs suffer disproportionately high human and economic losses owing to climate changes and disasters; acknowledge that the compounded impact of the COVID-19 pandemic on systems already stressed by the climate crisis demonstrate the complex and systemic nature of disaster risk and that hazards can combine with each other to cause cascading impacts. We recognise the urgency of implementing the Sendai Framework and the Paris Agreement as an integral part of the 2030 Agenda and that prevention, disaster risk reduction and resilience-building are central to a country's sustainable development strategies and investment, to reduce poverty and inequalities, and protect the human, economic and natural capital. We acknowledge that financing for disaster risk reduction presents a considerable challenge to the implementation of national and local disaster risk reduction strategies in the LDCs and call for all public and private, domestic and international investment, as well as bilateral and multilateral support, to be risk informed and aligned with national and local disaster risk reduction strategies. We further acknowledge that available climate finance under the GCF (and other funds) remains a major challenge for many LDCs to access efficiently and effectively owing to many capacity issues and complexity of access modalities and call for simplified access procedures and enhanced efforts to ensure LDCs are able to develop bankable projects that lead to measurable resilience on the ground.

23. In order to build back better and enhance preparedness for future disasters we reaffirm our invitation to the General Assembly (in A/RES/72/231) to decide on the establishment of a "comprehensive multi-stakeholder resilience-building mechanism for LDCs", leveraging the existing measures and initiatives. In this regard, we request the Secretary-General and the General Assembly of the United Nations to undertake

necessary measures to improve resilience building for LDCs which would help them to build and strengthen their national adaptation and mitigation capacity, provide technical support to prepare project documents to access and utilize available climate funds and critical technologies; provide risk insurance and guarantees for weather insurance and derivatives; and draw together bilateral initiatives and support by multilateral institutions, private sector, NGOs and foundations, building on existing regional and international initiatives. We encourage investments and partnerships to strengthen understanding of climate risk and more broadly systemic risk and its application in decision-making in the LDCs, including through disaster risk reduction education, comprehensive risk management, building academic and scientific capacity, utilization of frontier technologies, and supporting traditional, indigenous and local knowledge and practices.

24. We are concerned that the LDCs are disproportionately affected by the collapse of value chains and declining commodity prices due to COVID-19, after their share in world merchandise exports deteriorated in five successive years. As the African LDCs and Haiti have highly concentrated exports with a heavy reliance on few products we will target diversification of our economies as a key part of our development strategies, including through the implementation of the AfCFTA. In this context, there is also need to step up investments in green recovery to enhance growth, create decent jobs and accelerate intra-regional trade through the effective implementation of the AfCFTA.

25. We reaffirm our determination to complete the Doha Development Agenda (DDA) and call upon the members of the World Trade Organization to strongly commit to addressing the marginalization of LDCs in international trade and to improve their effective and equitable participation in the multilateral trading system. We also call upon the members to fully and faithfully implement all the LDC-specific provisions contained in the World Trade Organization agreements, ministerial decisions and declarations, including the LDC decisions taken in Bali and Nairobi Ministerial Conferences, as well as decisions adopted in the regular work of the WTO. We further call upon the 12th WTO Ministerial Conference to deliver concrete outcomes in favor of the LDCs. We invite the WTO secretariat to undertake a comprehensive study on the lack of progress in achieving SDG 17.11 and to make specific recommendations on the way forward to achieve this SDG by 2030.

26. We welcome the entry into force of the WTO Trade Facilitation Agreement (TFA), which will address high trade costs incurred by African LDCs and Haiti and facilitate the integration of these countries in regional and global value chains. We call upon the development and trading partners to provide targeted assistance and support to African LDCs and Haiti to help them build sustainable capacity to implement their commitments under the TFA, in accordance with Articles 13 and 21.

27. We also call on developed country Members to provide preferential market access and rules of origin to all business to consumer goods and services that are exported from LDCs with special preference to those using an e-commerce platform directly from suppliers in LDCs. In this regard, we look forward to intensified and concerted action of the G20 countries to enhance the ability of LDCs to more fully engage in digital trade, as committed in the G20 Summit in Germany in 2017 and further call on relevant organizations to enhance support including, capacity-building to assist LDCs to address gaps in legal and regulatory frameworks and develop digital skills.

28. We recognize that the operationalization of the African Continental Free Trade Area Agreement (AfCFTA), which started on 1 January 2021, is expected to boost intra-African trade expansion by 15-25 per cent by 2040,

stimulate sustained economic growth (increasing GDP by 1-3 per cent) and foster inclusive development. The success of AfCFTA, however, hinges on improved financial integration, trade facilitation, conducive trade policies, regulations and mechanisms as well as reliable and responsive infrastructure.

29. We recognize that domestic resource mobilization is key for achieving the SDGs and Agenda 2063 but was seriously impacted by COVID-19. We commit to enhance efforts towards taxation, savings mobilization and financial inclusion, aiming at reducing inequalities. We stress the importance of conducive international regulatory frameworks and transparency as well as national and regional financial institutions, including development banks in this respect. We call for enhanced international tax cooperation to avoid base erosion and profit shifting and welcome support through initiatives including Tax inspectors without borders.

30. We are concerned about the decline in bilateral ODA to LDCs during 2020, when it is most needed. We reiterate our call upon donor countries to fulfill their ODA commitments in the Istanbul Programme of Action and strive to provide 0.25 per cent of their gross national income by 2030 or at least 50 per cent of net official development assistance to the LDCs. We also call upon them to ensure quality and effectiveness of aid, especially through predictability and accountability, use of recipient country's system and elimination of tied aid. We call upon the development partners to provide enhanced financial and technical support to the LDCs, in line with their priorities, including for project preparation and capacity building for project development.

31. We recognize that while official development assistance must remain central and play a catalytic role, there is a need to tap additional resources, including through innovative financing mechanisms which are based on new partnerships between countries at different levels of development as well as public and private actors, in line with the characteristics of each country and sector. We stress that the innovative sources of financing, including blended finance, should be additional, substantial, predictable, with preferential rates especially tailored to LDCs and disbursed in a manner that respects the priorities and special needs of the LDCs and does not unduly burden them. We furthermore stress that it will be critical that blended finance approaches address currency exchange risks, ticket size and risk tolerance among others. Furthermore, we call for new financial instruments that harness the potential of digital innovations for the financing of the SDGs, including e.g. digital financing platforms, innovative digital services, Micro- Small and Medium-sized Enterprises (MSMEs) digitization and domestic resource mobilization. We also call for a dedicated financing mechanism that delivers catalytic investment capital for SMEs and small investment projects in African LDCs and Haiti to mobilize sustainable private investments that advance the SDGs and act as a crisis facility to mitigate the effects of COVID-19.

32. We are concerned about the high and rising levels of illicit financial flows from African LDCs, which are estimated to amount to more than USD 588 billion over the period 1980-2018 and commit to enhance efforts to curtail illicit financial flows at all levels, enhance disclosure practices and promote transparency in financial information. We commit to promote policies and programmes, including the involvement of civil society organizations to track and bring back any illicit capital outflows. This needs to be complimented by measures to prevent the transfer abroad of stolen assets and assistance in their recovery and return.

33. We commit to redouble efforts to substantially reduce illicit financial flows by 2030, with a view to eventually eliminating them, including by combating tax evasion and corruption through strengthened national regulation and increased international cooperation, in line with the Addis

Ababa Action Agenda, and the strengthening of international cooperation to combat illicit financial flows. We encourage efforts to strengthen the recovery and return of stolen assets and the identification of good practices for the return of stolen assets in support of sustainable development.

34. We are concerned that since 2012 but exacerbated by COVID-19 the external debt stock and debt service of many African LDCs has drastically increased, resulting in 4 African LDCs being in debt distress as of November 2020 and additional 10 African LDCs and Haiti at high risk of debt distress. We acknowledge the efforts of the global community to deal with the financial impacts of the pandemic, including the Debt Service Suspension Initiative (DSSI), which is open to LDCs, but recognise their limitations in terms of scope and participation of creditors as they do not cancel any debt. We call upon development partners to take effective measures to reduce unsustainable debt levels owed by LDCs, including through debt cancellation and restructuring of existing high debt. We call for improved debt management and responsible lending and borrowing, including by providing financing on more concessional terms by official creditors and ensuring that lending practices are fully in line with sustainable financing practices. We call on bilateral and multilateral development partners to use new instruments like debt swaps and state-contingent lending, taking into account risks beyond the control of government like natural disasters and climate risks. We also call for technical assistance and capacity building for LDCs to strengthen their debt management.

35. We call upon development partners, Multilateral Development Banks and the IMF to introduce new and comprehensive debt relief initiatives for African LDCs and Haiti in this respect. We also call upon creditors, both public and private, for additional effective measures to facilitate financing of our economic development, including access to grants and concessional resources for investment in critically needed infrastructure and development projects to avoid further indebtedness. The debt sustainability framework for LDCs should systematically take into account their structural constraints and longer-term investment requirements for the implementation of the SDGs.

36. We recognize the critical importance of the work of the Technology Bank for LDCs in improving LDCs' scientific research and innovation base, promote networking among researchers and research institutions, help LDCs access and utilize critical technologies, and draw together bilateral initiatives and support by multilateral institutions and the private sector, and to implement projects contributing to the use of STI for economic development in LDCs. We take note with appreciation of the contributions made to the Bank by the host country Turkey and other countries and call upon all members, especially donor countries and other development partners to make substantive contributions to the Bank for its effective functioning. We also call upon member States to raise awareness on the activities of the Technology Bank in their countries and to collaborate with the Technology Bank to ensure that technology is used as a critical tool for development. We therefore support the UN Technology Bank as the focal point for LDCs to strengthen their science, technology and innovation capacity towards building sustainable productive capacities and promoting structural economic transformation.

37. We are concerned that COVID-19 accelerated the decline of FDI to African LDCs and Haiti, which remains heavily concentrated in the extractive industries. We underline the need for undertaking necessary measures to further accelerate FDI to LDCs in areas where it contributes to achieving the SDGs, including measures to reduce risks. We welcome the decision contained in the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development to adopt and implement investment promotion regimes for LDCs and the offer to provide financial and technical support for

project preparation and contract negotiation, advisory support in investment-related dispute resolution, access to information on investment facilities and risk insurance and guarantees, such as through the Multilateral Investment Guarantee Agency. In this regard, we take note with appreciation of the initiatives undertaken by UN-OHRLLS aiming at providing legal and technical support to LDCs in investment-related negotiations and dispute settlement through the Investment Support Programme, implemented by the International Development Law Organization (IDLO) and at improving the capacity of the investment promotion agencies of LDCs to attract, diversify and retain FDI and derive maximum benefit from it. We take note with appreciation of the Capacity Development Programme for the investment promotion agencies of LDCs, developed by UN-OHRLLS jointly with UNCTAD, UNIDO, ILO, EIF and WAIPA; and call for financial support to this programme.

38. We recall the SDG target 17.5 which decides to “adopt and implement investment promotion regimes for LDCs” and express deep concern at the lack of progress in its implementation. We call upon Member States to establish “an international investment support center for the LDCs” under the auspices of the United Nations to provide a one-stop arrangement to help stimulate foreign direct investment in the least developed countries, which can make available the following interrelated and mutually reinforcing services, as already agreed upon in the Addis Ababa Action Agenda: (a) an information depository for investment facilities in the LDCs; (b) provision of technical support to assist the LDCs in preparing project documents and negotiating complex large-scale contracts; (c) provision of advisory support in dispute resolution; and (d) risk insurance and guarantees in close collaboration with the Multilateral Investment Guarantee Agency and the Organization for Economic Cooperation and Development.

39. We call on the international community to support the adoption of sustainability reporting by companies from African LDCs and Haiti through capacity building so as to improve the private sector contribution to sustainable development, while enhancing firms’ competitiveness and their ability to participate in global value chains.

40. We recognize the contributions of migrants in mitigating the effects of the COVID-19 pandemic in both their countries of origin and destination, and note with concern the significant socioeconomic consequences that the COVID-19 pandemic has had on migrant workers and refugees from least developed countries, including those in the low wage informal economy as well as the effects that the projected significant decline in remittances will have on the millions of people that depend heavily on them, and strongly urge partner countries to start taking action, specifically with respect to reducing to less than 3 per cent the transaction costs of migrant remittances by 2030, and to facilitate the orderly, safe, regular and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies.

41. We underline that North-South, South-South and triangular cooperation is vital to the LDCs, noting that South-South cooperation is not a substitute but a complement to North-South cooperation, particularly in regard to technical assistance, sharing of best practices in terms of their development, especially in areas of productive capacity-building, infrastructure, energy, science and technology, trade, investment and transit transport cooperation, we call upon the countries of the South to further strengthen their support provided to the LDCs in all these areas in a predictable manner along the lines of the outcome document of the Second High-Level United Nations Conference on South-South Cooperation.

42. We will implement our commitments under various regional and international conventions, especially the Agenda 2063 to improve governance, ensure human rights and promote peace and security. Strengthening the rule of law, enforcing property rights, combating corruption, building strong institutions, fostering social cohesion and enhancing accountability in public service delivery are all essential to improving governance and thereby sustainable development. We express deep concern that LDCs are hugely underrepresented in the decision-making processes of the global financial architecture. This needs to be addressed for the legitimacy and effectiveness of the global financial system. We call upon the international community to broaden and strengthening the voice and participation of LDCs in international economic decision-making and norm-setting and global economic governance.

43. We recognize that peace and security is a condition sine qua non for growth and sustainable development. Enhanced efforts are required to help build durable peace and sustainable development in LDCs. We call upon the international community, including the United Nations, to extend support of the international community, for strengthening national, sub-regional and continental efforts aimed at peace-building, including capacity for conflict mediation, resolution and management and post-conflict consolidation. We also recognize the importance of the participation of women and youth in the design, implementation and evaluation of peace-building processes. Special support should be provided to post-conflict countries to enable them to achieve a smooth transition from relief to development.

44. We acknowledge that ensuring equal access to vital services plays a crucial role in reducing disparities and promoting trust in public institutions and can therefore have significant implications for development, peace and security across the continent. In this regard, we reaffirm our commitment to place social inclusion and transparency in the use of public resources at the center of our agenda, particularly as we embark on building back better in the post-COVID-19 scenario. We appeal to ~~on~~ all actors to subscribe to the UN Secretary-General's call for a Global Ceasefire and we call upon the international community to support the implementation of the African Union Master Roadmap of Practical Steps to Silence the Guns in Africa in order to create enabling conditions for social and economic cohesion and resilience.

45. We recognize the importance of supporting Agenda 2063 and its first 10-year implementation plan (2014–2023) and acknowledges the programme of the New Partnership for Africa's Development, both of which are integral to the 2030 Agenda for Sustainable Development, and underscore in this regard the importance of a coherent and coordinated implementation of Agenda 2063 and the 2030 Agenda.

46. We request the OHRLLS and UNECA to extend necessary support to the LDCs in the implementation and monitoring of the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development as well as the new programme of action through coordination with various United Nations entities, raising global awareness, mobilizing international support and resources in favor of the LDCs, building multi-stakeholder partnerships and reaching out to all stakeholders, including by establishing partnerships with civil society and the private sector, to enhance support for the Least Developed Countries. In this regard, we strongly urge the Secretary-General and the Member States to strengthen the OHRLLS to enable it to provide substantive support to LDCs in their pursuit to meaningfully engage in the intergovernmental discussions and implement the programme of action for LDCs and the 2030 Agenda.

Vote of thanks

47. We express our profound gratitude to the people and the Government of the Republic Malawi for organizing this meeting. We express our gratitude to the Governments of Turkey and Qatar for their generous contributions to the successful organization of the meeting. We note with appreciation the substantive support of the Office of the High Representative for LDCs, LLDCs and SIDS, in collaboration with the Economic Commission for Africa, the Office of the Resident Coordinator in Malawi, the United Nations Development Programme, the Office of the Special Adviser on Africa and the Food and Agricultural Organization (FAO). We also note with appreciation the active participation and substantive contributions of development partners and the UN system, as well as other international and regional organizations. We also express our thanks to parliamentarians as well as the representatives of the Private Sector, Civil Society, youth and other stakeholders.
