



Technology Bank proposed for world's poorest countries

Press Release

Gebze, 16 February, 2015 - A panel of high-level personalities will meet in Turkey this week to discuss a proposed Technology Bank for the world's 48 Least Developed Countries (LDCs) who are lagging behind in science, technology and innovation. It is anticipated that the Technology Bank will help improve the scientific research and innovation base of the Least Developed Countries, promote networking among researchers and research institutions and help countries access and utilize technologies that are critical for development.

The Technology Bank's High Level Panel will meet in Gebze, Turkey on 16-17 February, and is expected to deliver its recommendations on the scope, functions and organizational details of the Technology Bank to the UN Secretary-General Ban Ki-moon in July 2015.

Professor Romain Murenzi, currently Executive Director of the World Academy of Sciences in Trieste, Italy, and formerly Minister of Education and Science of the Republic of Rwanda, will chair the Panel that also includes representatives from Least Developed countries as well as developed and emerging countries.

"This is a seminal initiative by the United Nations to provide the world's poorest nations with access to technology to transform their lives," said Romain Murenzi, Chair of the High-Level Panel. "We will propose practical measures with the highest impact so that the Technology Bank makes a real difference."

Between February and July 2015 the Panel will assess the feasibility of the Technology Bank in terms of its ability to effectively assist in the transfer of technology to Least Developed Countries and develop domestic capacities in the areas of science, technology and innovation. The panel will also consider how the Technology Bank can leverage existing international initiatives.

The Turkish government have generously offered to host the Technology Bank. "Turkey will be proud to host this important UN institution once the panel recommends its establishment. We see this as part of Turkey's strong support for the Least Developed Countries." said Deputy Foreign Minister of Turkey Ambassador Naci Koru. The President of the Scientific and Technological Research Council of Turkey, TÜBİTAK, Yücel Altunbaşak, on his part, said that "Turkey has historically acted as a bridge between civilizations and now is playing this role again through science and technology."

Science, technology and innovation play a vital role in development. The state of science and technology is weak in the Least Developed Countries which constitute the poorest segment of the world's population. As a result, these countries face immense challenges in their use of science, technology and innovation to fight poverty and improve the socio-economic conditions of their people.

Last year a review of global initiatives which feature science & technology, in the report of the Secretary-General, found least developed countries' participation in this initiative to be 'hit or miss'.

It is, therefore, expected that The Technology Bank will be a facilitating mechanism to address these science, technology and innovation gaps.

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