



## Technology Bank feasible and desirable for world's poorest nations

### Press Release

*New York, 22 September 2015* - A Technology Bank that supports science, technology and innovation in the world's poorest countries is both 'feasible and desirable' according to the recommendations of a study by a high-level panel of experts, presented to the United Nations Secretary-General, Ban Ki-moon today in New York. The study proposes that a Technology Bank for least developed countries be established in the 2015-2016 period and headquartered in Turkey.

The study suggests that the Technology Bank be composed of two units, a Science, Technology and Innovation Support Mechanism and an Intellectual Property Bank. Recommendations highlight that the Technology Bank has the potential to strengthen national capabilities, support negotiated agreements and provide expertise to the world's least developed countries, ensuring that they are no longer left behind in achieving internationally agreed development goals.

"Nothing quite like it has been attempted before" according to the report "but the thinking behind it has been sound and planning to-date suggests that it could be launched on an exceptionally firm foundation".

The Technology Bank feasibility study was requested by the Secretary-General of the United Nations, who tasked a high-level panel, supported by the UN Office of The High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States, to make recommendations on the establishment of the bank.

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, is chair of the Panel, which also includes Mohamed Hassan (Sudan), Bruce Lehman (United States), Tebello Nyokong (South Africa), Dorte Olesen (Denmark), Posh Raj Pandey (Nepal), Michèle Duvivier Pierre-Louis (Haiti), Firdausi Qadri (Bangladesh), and Fang Xin (China). Gyan Chandra Acharya, UN Under Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States and Hakan Karatas, Director for International Coordination at the Scientific and Technological Research Council of Turkey (Türkiye Bilimsel ve Teknolojik Araştırma Kurumu, TÜBİTAK) representing the host country Turkey were appointed ex-officio members.

Modeled on the United Nations University, the report recommends that the Technology Bank should consist of a multi-stakeholder Governing Council with twelve members appointed by the United Nations Secretary-General on a broad geographical basis. The Governing Council will have representation from governments of least developed countries and other Member States of the UN, the global science, technology and innovation community, the private sector, philanthropic foundations and civil society.

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