



UN-OHRLLS

TECHNOLOGY BANK

ESTABLISHED FOR WORLD'S
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Background to the Technology Bank

The United Nations General Assembly in New York officially established a **Technology Bank for Least Developed Countries** on 23 December 2016.

The Technology Bank is a new UN institution. Its establishment is seen as a significant achievement for the development of science, technology and innovation in the world's poorest countries.

The initiative has been supported by the UN Office of The High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (**UN-OHRLLS**) since 2011.

The Technology Bank is intended to help least developed countries strengthen their science, technology and innovation capacities, foster the development of national and regional innovation ecosystems that can attract outside technology, generate homegrown research and innovation and take them to market.

It also aims to assist the world's poorest countries in building their national and regional capacities in the areas of intellectual property rights and technology related policies, as well as facilitating the transfer of technologies on voluntary and mutually agreed terms and conditions, and in the process, accelerate the least developed countries integration into the knowledge-based economy.

In 2011 UN member states established the **Istanbul Programme of Action for Least Developed Countries**. This ten year programme of action included the improvement of scientific and innovative capacities of the world's poorest nations and specifically called for the establishment of a Technology Bank to *"help improve LDCs' scientific research and innovation base, promote networking among researchers and research institutions, [and] help LDCs access and utilize critical technologies."*

This long-standing priority of the least developed countries is also confirmed in the **2015 Addis Ababa Action Agenda** and in **Sustainable Development Goal 17**.

The overarching objective of the Technology Bank is to help the least developed countries build the **Science, Technology and Innovation** (STI) capacity that they need to promote the structural transformation of their economies, eradicate poverty and foster sustainable development. The specific objectives as set out in the **Charter of the Technology Bank** are:

- To strengthen the science, technology and innovation capacity of Least Developed Countries (LDCs), including the capacity to identify, absorb, develop, integrate and scale-up the deployment of technologies and innovations, including indigenous ones, as well as the capacity to address and manage Intellectual Property Rights issues;
- To promote the development and implementation of national and regional STI strategies;
- To strengthen partnerships among STI-related public entities and with the private sector;
- To promote cooperation among all stakeholders involved in STI, including, researchers, research institutions, public entities within and between LDCs, as well as with their counterparts in other countries;
- To promote and facilitate the identification, utilization and access of appropriate technologies by LDCs, as well as their transfer to the LDCs, while respecting intellectual property rights and fostering the national and regional capacity of LDCs for the effective utilisation of technology in order to bring about transformative change.

It is expected that the Technology Bank will begin operations in 2017 with headquarters in Turkey. The Technology Bank will be financed by voluntary contributions from Member States and other stakeholders, including the private sector and foundations.

Website: <http://unohrlls.org/technologybank/>



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