



UN-OHRLLS

Closing Statement by

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Under-Secretary-General and High Representative
for the Least Developed Countries, Landlocked Developing Countries and
Small Island Developing States**

**at the Expert Group Meeting on Financing Infrastructure Development for
enhanced integration of the LLDCs into global trade**

5 October 2017

Conference Room 11

Excellencies,
Ladies and Gentlemen

I thank you all for making yourself available to engage in the debate and discussions over these 2 days on the important topic of how to enhance Financing Infrastructure Development for enhanced integration of the LLDCs into global trade.

I wish to thank you for your participation and contributions that were very illuminating, engaging and very comprehensive.

It was clear from the presentations that the infrastructure financing needs for the LLDCs are huge.

We heard about the trends in infrastructure financing towards the LLDCs and the changing landscape in the sources of financing. I note from our discussions that ODA is decreasing and the terms are getting complex. It is crucial for LLDCs to come up with bankable projects.

I was very encouraged to hear you stressing the need for the LLDCs to optimally harness all the sources of finance – domestic resources; development cooperation; private sector; blended finance and other innovative sources.

You proposed important recommendations to strengthen the ability of the LLDCs and transit countries to mobilize additional resources.

Improving efficiency in utilization of domestic resources to infrastructure development can substantially stretch the budgeted resources to infrastructure development.

Enhancing revenue generation through tax reforms, and improving productive capacities, value-addition, diversification, and effective use of natural resources is critical.

It is very important for the LLDCs to capitalize on the new sources of funding that are available including the different sources of foreign direct investment that are being offered from China.

One area where I heard you stressing a lot is capacity building for the LLDCs in different aspects including: preparation of viable projects; establishing a business friendly environment that can attract the private sector; and on improving the development and monitoring of data and reliable indicators on infrastructure development and financing.

I was also very impressed by the sharing of experiences and best practices that was facilitated by this meeting. Some of these examples include: the 5% pension fund campaign that ECA highlighted; the use of pension funds to support hydro-electricity in Bhutan.

I also appreciate the initiatives that you shared that you are doing to support infrastructure financing for the LLDCs and transit countries.

As I said at the beginning of this meeting, OHRLLS stands ready to further partner with you to strengthen our joint response to meeting the challenges of sustainable infrastructure development for the LLDCs.

You have provided very useful information and recommendations. OHRLLS is ready to work with partner organizations on initiatives to support the LLDCs – whether it be tools, compilation of relevant information and data and its dissemination, undertaking studies, workshops, or promoting global dialogue on the issue with the relevant stakeholders.

Ladies and Gentlemen

In conclusion, I once again wish to thank you all for contributing to this important meeting. We will prepare a detailed report of the proceedings and share with you. I am looking forward to our continued close collaboration on this issue.

I wish you all a safe trip back, especially those who have to travel further than New York City.

I thank you.