



World's poorest countries call for greater support to ensure long-term, sustainable growth

Press Release

29 November 2017, Dhaka - Representatives from the world's poorest countries, meeting in Dhaka today, have called on the international community to provide greater support as they strive to develop socially, economically and environmentally.

Co-organised by the United Nations Office of the High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States and the Government of Bangladesh, the meeting brings together countries who have already graduated and those aspiring to progress out of the category of Least Developed Country, in addition to development partners, private sector, civil society, international organisations and development banks.

Currently, 47 nations make up the UN category of Least Developed Countries. Official development assistance is still the main source of external finance available to most Least Developed Countries. However, the amount of support to the world's poorest countries has reduced in recent years, a situation which needs to be reversed in order for these countries to develop sustainably.

Least Developed Countries benefit from preferential trade agreements and concessions, in order to help them graduate from their status as the world's poorest. Participants at this week's meeting will discuss how to ensure that graduating Least Developed Countries will continue to grow and prosper despite a decrease in these trade benefits.

"Graduation from the Least Developed Country category ultimately aims to transform the economies and lives of people in the world's poorest nations and lays the foundations of more resilient and stronger communities," said Fekita Utoikamanu, United Nations High-Representative and Under-Secretary-General for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States.

"Just as graduating countries must have a full understanding of the challenges ahead of them, the international community also has a responsibility to support these nations as they forge a path towards greater self-reliance and a brighter future for their citizens."

Senior government representatives and experts meeting in Bangladesh are calling on the international community to agree on a package of benefits that graduated countries can continue to receive in critical areas of their economy after leaving the Least Developed Country category. This will help to ensure a smooth development path and continued progression towards achieving internationally agreed goals and targets such as the Sustainable Development Goals.

“While countries like Bangladesh would like to step into the path of graduation with pride and celebration, we need to harness also the uncertainties and challenges to be faced in the aftermath of the protections and special preferences accorded to Least Developed Countries.” Said H.E. Mr. Abdul Hassan Mahmood Ali, Foreign Minister of Bangladesh at the opening of the meeting.

“It is crucial to account for the structural vulnerabilities associated with the Least Developed Countries. Extension of support and assistance to countries during the transition period needs to be evaluated depending on the countries’ individual capacities, vulnerabilities and external shocks.”

The category of least developed countries was officially established in 1971 by the UN General Assembly with a view to attracting special international support for the most vulnerable and disadvantaged members of the United Nations family. They comprise more than 950 million people (about 13 per cent of world population), but account for less than 2 percent of world GDP and less than 1 percent of global trade in goods.

Since the establishment of the Least Developed Country Group, five countries have graduated from this list: Botswana, Cabo Verde, Samoa, Maldives and Equatorial Guinea. Nine countries are at different phases of graduation. The Istanbul Programme of Action for Least Developed Countries sets out a target to enable half the number of least developed countries to reach the stage of graduation by 2020.

Further Information: unohrlls.org

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More information on graduation: http://unohrlls.org/custom-content/uploads/2017/11/UN_Graduation_Booklet_2017_LowRes.pdf