



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

As we come to the close of our meeting, I want to take this opportunity to thank you all for making yourself available to engage in the debate and discussions over these last 2 days on the important topic of how to enhance Financing Infrastructure Development for enhanced integration of the LLDCs into global trade.

Thank you for your active 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 the level of ODA is decreasing and the terms are getting somewhat complex. It is therefore 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 also proposed an 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 also 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.

I heard your strong emphasis on the important need for 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 as well as on 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; and 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 highlighted 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 thank you all for contributing to this important meeting. We will prepare a detailed report of the proceedings and share with you in due course. I am looking forward to our continued close collaboration on this issue.

To those of you who have travelled from afar to be with us at this meeting, I wish you all a safe journey back home.

Thank you.