



**Statement
by**

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

**AT THE SIGNING OF THE HOST COUNTRY AGREEMENT ON THE
TECHNOLOGY BANK
ANNUAL LDC MINISTERIAL MEETING
CR12, 22 September, 2017**

Honourable Foreign Minister of Bangladesh and Chair of the Group of LDCs
Honourable Ministers
Excellencies, Ladies and Gentlemen

Today, we have witnessed a historic moment.

The long standing priority of Least Developed Countries, the creation of a Technology Bank, is now a reality.

The signing of the two agreements establishes a new entity of the United Nations, an organ of the General Assembly, dedicated to the Least Developed Countries.

It marks the first SDG target to be achieved, namely target 17.8. This is not only symbolic but also of great strategic importance to the LDCs in their over all achievement of the SDGs.

The new entity will improve the access and utilization of STI in the world's poorest countries. It will accelerate the integration of LDCs into the global knowledge-based economy by improving technology-related policies, facilitating the transfer of technologies, and securing intellectual property rights in LDCs.

This is the fruit of our collective efforts. From the wisdom of the member states to the multi-stakeholder high level panel's recommendation on the feasibility of the technology bank, and the guidance of the interim Governing Council, we have all contributed to the establishment of the Technology Bank. I must also acknowledge the support provided by my team at OHRLLS. They have worked for years to bring together all stakeholders to achieve a longstanding aspiration of Least Developed Countries.

I commend the Government of Turkey for hosting the Technology Bank and its generous financial support, enabling the establishment and operationalisation of the Technology Bank. I also commend the Governments of Bangladesh and the Philippines for their contributions. With your support, the Istanbul Programme of Action's call for the establishment of the TB and the SDG target 17.8, has been answered.

The presence of the DSG at the signing is the clear demonstration of the strong commitment and leadership of the SG and DSG for the cause of LDCs in general and for the TB in particular

Excellencies,

There are great minds, with great ideas, across the developing world. This untapped potential has to be unleashed. The Technology Bank will tap in to this potential and support the vast pool of talent and innovation.

The LDCs needs are extensive. While OHRLLS will mobilise all of the UN system capacities, we still need additional voluntary contributions to put this critical effort on a solid and sustainable financial footing.

I invite all member states and other stakeholders, including the private sector, foundations, and academia, to extend their support to this exciting new initiative.

I thank you for your attention.
