

Translated from French

Benin

Allow me first to express my heartfelt and sincere thanks to the Government of our sister Republic of Ethiopia for the excellent arrangements made to accommodate this global meeting in this beautiful land of Africa, providing us with a unique opportunity to reinforce our shared vision of a common future.

I thank the Ethiopian people for their hospitality: the attentions we have received since our arrival in Addis Ababa fill us with satisfaction.

The year 2015 will be a special one in the annals of the United Nations, as it not only marks the seventieth anniversary of the creation of the Organization, but also affords humankind the opportunity to fully assume our historical responsibilities, with a new, human-centred framework for the harmonious development of nations, built on three pillars, namely: economic sustainability thanks to inclusive economic growth, to create decent jobs; social sustainability flowing from the eradication of poverty and inequality; and environmental sustainability, whereby development proceeds with due respect for the capacity of the environment.

We have good reason to celebrate the organization of this meeting in Addis Ababa, as a prelude to the meeting of world leaders this September and the Paris Conference on climate change in December 2015, because it shows the way to the conclusion of a sacred alliance affirming the bold actions to be implemented in the context of the global partnership for sustainable development.

I should like once again, before this august assembly, to lend my voice to the least developed countries and call the international community's attention to the well-nigh permanent precarity suffered by those countries, most of which are disproportionately affected by natural disasters, poverty and hunger, youth unemployment, and the adverse effects of climate change.

Let us recall that, recognizing the need for a new partnership, the international community made a commitment at the Millennium Summit held in New York in 2000 to support the least developed countries and to ask the development partners to act to relieve or cancel their debt, to increase official development assistance (ODA) and to open world markets to the least developed countries (LDCs).

Since then, summit meetings have persistently called for more resources to go to the LDCs to help them out of poverty and marginalization. In the same context, the Fourth United Nations Conference on the Least Developed Countries, held in May 2011 in Istanbul, renewed the global partnership aimed at creating conditions for sustained economic growth and sustainable development in those countries, putting an end to their marginalization, eradicating poverty and enabling them to integrate into, and profit by, the global economy.

Again, through the Programme of Action for the Least Developed Countries for the Decade 2011-2020, the international community has proclaimed its commitment to its joint and collective responsibility to uphold the principles of human dignity, equality and equity at every level.

Hence, we, the least developed countries, have chosen to implement concrete measures and policies to provide better opportunities for our people, and in

particular the poorest, and to eliminate structural deficiencies of our economies by implementing effective macroeconomic and social policies. In so doing, we create better living conditions not just for our own people, but for all humankind.

The LDCs have vast reservoirs of untapped potential. Innumerable opportunities beckon, provided internal resources can be mobilized. Accordingly, the search for solutions to LDCs critical development problems should be among the major motivations of the United Nations development programme.

In other words:

- By reducing or eradicating poverty in the LDCs, we increase the purchasing power of millions of people, open new opportunities for world trade and raise the standard of living of all inhabitants of our planet;
- By preventing and settling conflicts that often arise because LDCs are vying for scarce resources or have inadequate capacity, we strengthen security at the global level;
- By halting the spread of communicable diseases such as HIV/AIDS and tuberculosis, and eliminating malaria in LDCs, we improve the health status of the whole world, given the expansion of means of communication;
- By promoting good governance and peoples' enjoyment of human rights, we eliminate sources of frustration and reinforce peace at the global level;
- By fulfilling the climate change imperative and channelling to LDCs a substantial share of resources made available by various funding mechanisms, we safeguard human security and protect future generations.

We therefore consider this Conference on Financing for Development to be the logical outcome of the many discussions on LDCs, as it has set itself the goals of identifying obstacles and constraints encountered in achieving the goals and objectives of the Monterrey Consensus and the Doha Declaration, identifying ways and means of overcoming them, and meeting new challenges faced by States, in particular in the context of recent multilateral efforts to promote international cooperation for development, taking into account:

- The current evolution of cooperation for development;
- The interdependence of sources of financing for development;
- Synergies between funding objectives in the three dimensions of sustainable development;
- The need to support the post-2015 United Nations development programme.

We are therefore calling on all international institutions active in financing for development to get more actively involved in advocacy aimed at mobilizing and transferring sufficient financial resources so that the commitments made at the Istanbul Conference can be fulfilled.

The choice of massive investment in the LDCs will be a litmus test for the success of the post-2015 development programme and the attendant financing arrangements.

The success of the post-2015 development programme will need to be gauged by the concrete actions taken by the LDCs and their development partners to transform their economies. Let us recall, in this connection, that my country of Benin took the initiative of organizing a ministerial conference in Cotonou in July 2014,

with United Nations support, on the productive capacities of LDCs, which resulted in the adoption of the Cotonou Agenda for Productive Capacity-Building in LDCs.

Official development assistance remains an essential source of funding to achieve the goals and objectives of the Programme of Action for the LDCs. Accordingly, there is a need to pay close attention to its qualitative and quantitative aspects and how it can be efficiently coordinated.

Certain conditions are essential if the goals agreed to in Istanbul are to be achieved, the most urgent need being for a real and significant increase in the amount of public resources allocated to official development assistance. There is no need to emphasize the benefit to be derived therefrom by all stakeholders, in terms of economic and social results, not just loan repayment. In this way, we can break the cycle of accumulating debt and spare future generations a harsh fate.

We welcome the consensus that has emerged to set aside for the LDCs at least 0.2 per cent of developed countries' GNP, and we thank those countries that are already earmarking at least 50 per cent of their assistance envelope for the LDCs. We hope that their good will towards LDCs will be emulated in the donor community.

For their part, LDCs are aware that official development assistance covers only a small portion of their funding for inclusive sustainable development. For that reason, they are willing to draw on all sources of funding, including non-concessional public and private sources, at the national and international level.

LDCs therefore urge donors to propose innovative financing instruments and subsidy measures, to give them access to concessional, non-concessional and mixed financing modes for the purpose of carrying out capacity-building and infrastructure projects in all areas of activity.

Regarding foreign direct investment (FDI), LDCs advocate the establishment of a single window for investment promotion in the form of an international investment support centre under the auspices of the United Nations, which would perform the following essential functions:

- Depositary of information on investment facilities available to LDCs;
- Technical support, to help LDCs conduct complex negotiations on major contracts;
- Advisory support for dispute settlement;
- Risk insurance and guarantees in liaison with the Multilateral Investment Guarantee Agency.

Among the expected concrete outcomes of this International Conference on Financing for Development and the post-2015 development programme process are a technology bank and the development of innovative mechanisms for LDCs. As that structure has great potential for promotion of technological development in LDCs, we would like to see it in operation as soon as possible. It may seem obvious that there will be a link between the technology bank and the technology facilitation mechanism provided for by the Addis Ababa Conference but that link will still need to be formally established.

We take this opportunity to express our gratitude to Turkey, which has offered to host the bank's headquarters and has funded the feasibility study currently being conducted by the Secretary-General's High-Level Panel. We call on our

development partners to support the Technology Bank for LDCs to the tune of 0.1 per cent of their ODA envelope.

Because international trade is an effective engine of development and development financing, it is important to strengthen trade assistance to LDCs, to increase their production and export capacities. Full implementation of the Bali Package for LDCs, including the provision of duty-free and quota-free market access, is also of vital importance for our countries.

Further, we cannot ignore the plight of those least developed countries that are groaning under the weight of external debt and which spend their meagre income, which might otherwise have been invested to promote sustainable development, on servicing matured debt. We therefore ask the international community to continue to implement measures to relieve LDCs of their debt burden.

Similarly, we observe that the world is facing economic turmoil, growing inequality, and crises and shocks of various kinds. Environmental challenges, such as the adverse effects of climate change, natural disasters and loss of biodiversity, have devastating effects on our countries. The Ebola epidemic that struck West Africa or the cyclone that ravaged Vanuatu last March compel us to rethink our development strategies to meet the challenges of the twenty-first century. Hence, the LDCs need considerable support to build resilience, adaptability and mitigation capacity. That is why we are calling for the creation of a mitigation and resilience-building fund for the LDCs.

It should also be noted that there is an urgent need to finance programmes related to human security, such as health, education, nutrition, or other areas which, though they may not directly generate revenue, are pertinent to human resource development.

Here, we should emphasize our common desire to involve LDCs in making decisions that affect their development, whether in aid coordination, debt relief measures, trade facilities, human rights promotion or global economic governance.

In this connection, we welcome the results of negotiations on the draft final document of the third International Conference on Financing for Development, which captured many of the concerns expressed by the LDCs. As the pending issues are to be discussed here in Addis Ababa, I urgently appeal to all stakeholders not to let the progress so far achieved be compromised.

In closing, as spokesman for LDCs, it is my duty to plead with you, Your Excellencies, ladies and gentlemen, honourable participants in this conference, to redouble your efforts to halve the number of members of our group by 2020. Indeed, some will have changed category through their own efforts and with your support, and a country that has risen out of poverty becomes a strong partner.

I would like to stress that to ensure a future of dignity for all, we must radically reform our economies, tackle inequalities and protect our planet. We need to ensure that no one is left behind.

Thank you for your kind attention.
