



(LDC Watch)

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Chapeau

(The inputs predominantly focus on mainstreaming the concerns of Least Developed Countries (LDCs) in global discussions. LDCs, although representing a mere 1% of global GDP, bear a significant burden, accounting for 18% of the global population while facing substantial challenges. The year 2019 highlighted the severity, with these nations bearing 48% of livelihood disruptions, 40% of fatalities, 17% of economic losses, and 14% of infrastructure damage under the Sendai Framework for Disaster Reduction.

Addressing these issues necessitates ensuring access to finance for LDCs, acknowledging their struggles in socio-economic advancement, hindering investments in infrastructure and sustainable projects. The global financial architecture overlooks their unique needs, demanding a reassessment of lending criteria for equitable access.

Enhancing financial infrastructure, exploring tailored financing mechanisms like climate finance, and advocating sustainable finance principles are vital. Meanwhile, technology adoption remains limited in LDCs, significantly impacting exports and health inequality, amplifying disparities in vaccination rates.

Chapter I. Sustainable development and financing for development

(Least Developed Countries (LDCs) face formidable challenges despite representing merely 1% of the global GDP while accommodating 18% of the world's population. The year 2019 alone witnessed these nations accounting for 48% of livelihood disruptions, 40% of fatalities, 17% of economic losses, and 14% of infrastructure damage reported under the Sendai Framework for Disaster Reduction targets.

To address these challenges, priority must be given to ensuring access to finance for LDCs, acknowledging the hurdles they encounter in socio-economic advancement. Their struggle to secure financial resources impedes investments in critical infrastructure, social services, and sustainable development projects, perpetuating cycles of poverty and marginalization.

The global financial architecture often overlooks the unique needs and vulnerabilities of LDCs. International institutions must reevaluate lending criteria and streamline processes to facilitate equitable access to finance.

Improving financial infrastructure is imperative; many LDCs lack banking services and adequate credit facilities. The exploration and implementation of tailored financing mechanisms, such as climate finance, trade, and blended finance, are crucial in this context.

Advocating for the integration of sustainable finance principles into development finance is essential. This includes championing green finance, socially responsible investments, and inclusive financial systems, thus fostering sustainable growth and development in LDCs.)

Chapter II. International peace and security

(For international peace and security, we recommend focusing on mutual respect, demilitarization, denuclearization, and respecting the sovereignty of each country. Additionally, we propose expanding and enhancing North-South, South-North, and South-South cooperation. These efforts are crucial for fostering a more peaceful and stable global environment, ensuring mutual understanding, and promoting collaboration among nations from different regions. Furthermore, it is imperative that developed countries 'walk the talk' by ensuring the implementation of their commitments in addressing developmental and climate challenges, contributing effectively to global solutions)

Chapter III. Science, technology and innovation and digital cooperation

(Technology adoption in Least Developed Countries (LDCs) remains limited, leading to few instances of high-value product exports produced through advanced technology.

The inaccessibility of health technology has exacerbated health inequality in the Global South, evident in dismal vaccination rates across LDCs. This glaring disparity highlights the detrimental consequences of protectionism, denying essential medical technology to the world's most vulnerable populations. This policy barrier significantly hampers LDCs' progress.

Amid the economic landscape of LDCs, Foreign Direct Investment (FDI) holds potential to drive technological advancement, facilitate human capital development, foster competitive business environments, and aid in trade integration.

While Paragraph 137 of the DPoA stresses technology sharing to enhance clean and renewable energy options in LDCs, there's a necessity for critical evaluation. The emphasis on unproven technologies and mechanisms to offset greenhouse gas emissions could divert focus from the urgent need for substantial emission reduction. Achieving Real Zero emissions demands rapid cuts in emissions, challenging economic models, and confronting powerful interests driving the climate crisis.)

Chapter IV. Youth and future generations

(Maximize the demographic dividend within Least Developed Countries (LDCs) by prioritizing the holistic empowerment of every adolescent and youth, particularly emphasizing opportunities for women and girls. Ensure universal access to quality education, healthcare, and decent employment, focusing on initiatives that eradicate discrimination and violence. By nurturing an inclusive environment that champions equal opportunities, safety, and freedom for all youth, especially females, LDCs can unlock the full potential of their youthful populations. This approach not only fosters a productive and empowered workforce but also lays the groundwork for sustainable growth and development within a single generation)

Chapter V. Transforming global governance

(The global governance framework should prioritize LDC ownership and self-determination in shaping priority areas and implementing strategies. Although the DPoA rightfully emphasizes increased participation of LDCs in global governance, this imperative extends to all nations within the Global South.)