

Side Event on “Sustainable Graduation in the Challenging Situation: Perspectives from Bangladesh and the Region in the light of Doha Program of Action (DPoA)”

Hosted by the Government of Bangladesh
On the sidelines of the
78th Commission Session of the UN-ESCAP, Bangkok, Thailand

Concept Note

Date: Monday 23 May 2022
Time: 13:30-14:30 Bangkok standard Time

Context

LDCs are at a critical juncture of the development journey now and facing some unprecedented global challenges. Many LDCs including Bangladesh outperformed in socio-economic development in the last decade. However, progress is threatened by multiple overlapping global crises. First, the damage caused by the COVID-19 pandemic in education, health, trade, and financial market and delayed recovery compounded damages to these countries. Second, the geopolitical tensions amplified the challenges of the already disrupted supply chain due to the COVID pandemic and growing trade protection. Third, the global rapid growth over the last few decades achieved by the developed world was the outcome of environmental compromise- for which these weak LDCs became innocent victims of frequent natural disasters causing countless damages. Finally, these exogenous challenges and high inflationary pressure due to exorbitant energy prices occurring at the same in these countries are heightening their debt stock and leaving them to stumble on debt sustainability position.

The commitment and financing for achieving SDGs of the LDCs and the other developing nations were not on track even before the pandemic hit; the current ongoing pandemic has further worsened the situation. On the top, many uncertainties are likely waiting ahead for the recovery from the pandemic and return to new normalcy in the post COVID era, both on the domestic and global front. The erosion of International Support Measures (ISMs) with the effectiveness of graduation will add additional challenges at a time when these LDCs need more global support.

Doha Program of Action (DPoA), a decadal flagship support program for LDCs adopted in March 2022, welcomes wider global cooperation for sustainable and equitable development that leaves no one behind. Under the broad umbrella of six focus areas of DPoA, LDC Member States will require greater support from the international community, including debt cancellation, large innovative financing and investment, assistance for graduation preparations and transitions, and greater transparency and accountability from international partners. Developed countries need to strongly support the efforts on SDGs implementation, building productive capacities in LDCs, mobilizing greater domestic resources, reiterating LDC commitments within domestic policies, and diversifying markets to accelerate structural transformation, COVID-19 recovery, climate change, and the LDC graduation transition.

The Government of Bangladesh, as a graduating nation, in association with UNESCAP would like to host a strategic dialogue on the sidelines of the 78th Session of UNESCAP for the LDC

group on how the much-needed support measures for their sustainability in the post-graduation phases could be made more effective. The event is expecting active participation and thoughtful deliberations of High-Level representatives and officials from different countries, development partners, senior officials from the UN system, major institutional stakeholders, and other international organizations, private sector, and civil society organizations.

The guiding questions for the event would be as follows:

- What innovative supports are needed for sustainable and inclusive COVID recovery of LDCs at this critical juncture of history when the global economy is threatened with many overlapping crises?
- Undoubtedly it is the right time to revise the International Support Measures (ISMs) for LDCs at the various stages- during and post-graduation phase when LDCs are disproportionately impacted by ongoing regional and global crises. Therefore, the pertinent question is whether the ISMs are adequate for LDCs to sustain their development in the post-graduation phase? How to pursue the continuation of the trade-related ISMs for a certain year after graduation as trade has been proved to be an effective means of achieving higher and inclusive growth in the LDCs over the last decade?
- LDCs were lagging in achieving SDGs even before the COVID pandemic attacked. In the given ongoing global crises, what special measures should be undertaken to implement the DPoA adopted in the UNGA? What should be the role of the developed world and the multilateral development organizations in integrating the DPoA into their agenda for sustainable and inclusive global development?

Format

The event will take place on 23 May 2022 at 13:30 hours along the sidelines of the 78th Annual Session of UNESCAP. It is sponsored by the Govt. of Bangladesh and supported by discussants from ECOSOC, UNESCAP, EU, UNCTAD, IMF, and OECD.

The one-hour-long dialogue will be held in a hybrid fashion due to the ongoing COVID-19 pandemic. It will be opened by a keynote speech or presentation to set the stage for the discussions, followed by substantive dialogue and a closing. The discussions will be interactive and expected participants and other stakeholders who so wish will be able to make their statements or queries, depending on the availability of time after the interventions of the panelists.

PROGRAM SCHEDULE

13:30 hrs: -Welcome remarks by H. E. Mr. Mohammed Abdul Hye, Ambassador and Permanent Representative of Bangladesh to UNESCAP.

13:35 hrs: - Statement by H. E. Mr. Collen Vixen Kelapile, President of ECOSOC.

13:40 hrs: - Keynote Presentation by H. E. Ms. Sharifa Khan, Member (Secretary), Planning Commission of Bangladesh on “Sustainable Graduation of LDCs in this challenging time: Innovative strategies and role of the international community” (10 minutes).

13:50 hrs: - Statement by H.E. Ms. Armida Salsiah Alisjahbana, UN under Secretary General & ESCAP Executive Secretary

13:55 hrs.: -Interventions/ Presentations by esteemed High-level Panelists (5 minutes each)
Moderator: Ms. Rupa Chanda, Director, Trade, Investment, and Innovation Division, UNESCAP
Panelist
<p>Dr. Biswo Nath Poudel Vice-Chairman, National Planning Commission (NPC), Singha Durbar, Kathmandu, Nepal (TBC)</p> <p>Mr. Kim Veara, Deputy Secretary-General National Committee for ESCAP Royal Government of Cambodia.</p> <p>Mr. Olivier Cattaneo, Head of Policy Analysis and Strategy Unit, OECD</p> <p>Mr. Rolf Traeger, Chief of the Least Developed Countries Section, UNCTAD</p> <p>Mr. Maurizio Cian, Head of Cooperation, EU in Bangladesh</p> <p>Mr. Jayendu De, IMF Country Representative in Bangladesh</p>
14:20 -Closing Remarks by Moderator.
14:25 hrs.-Statement by Chair: Ms. Fatima Yasmin, Permanent Secretary, Economic Relations Division, Ministry of Finance, Bangladesh

Objectives

The objectives of the event are to:

- Explore how sustainable and inclusive recovery could be achieved amid the global crises?
- discuss among relevant stakeholders how support from the international community, especially the ISMs could be continued beyond graduation to incentivize the LDCs so that the strides for achieving SDGs by 2030 are reinforced;
- initiate urgent dialogues engaging all development partners and relevant UN entities on how to offer new and innovative policy support to implement the decadal development agenda of DPoA.

Impacts

The outcome and recommendations of the event will be shared with the participants and wider audiences. The outcome of the dialogues may also be useful to upcoming the LDC-V Conference scheduled to be held in Doha in March 2022.

This side event is an important opportunity for the LDC group to campaign and draw attention to the international community and development partners on their legitimate support for sustainable and inclusive COVID recovery and addressing challenges of high inflation, debt management, food security concern, and trade shrinkage due to ongoing global crises.

The event may also explore the means and strategies for the much-needed continuation of trade-related international support measures beyond graduation, and provide increasing assistance for the implementation of transition strategies of the graduating nations. It is important in this challenging time to avoid any abrupt reductions or withdrawal of financial and technical assistance due to graduation.