

# Statement by the International Institute for Human Rights, Environment and Development

## ECOSOC High-level Segment

18 July 2024, 3-5pm

Honorable Chair and Excellencies,

The combination of geopolitical instability, climate crisis effects, high inflation, and increasing debt has led to a worsening situation for least developed countries (LDCs). They face increased vulnerability and lack adequate resources to address complex challenges due to limited capacity and structural constraints. The most vulnerable populations have been disproportionately impacted by restrictive trade measures, ongoing shortages, and high prices for essential goods, unsafe migration, gender inequality, social exclusion, and inefficient governance.

LDCs' concern is valid about grossly inadequate international support regarding technology transfers, gap between promised and actual financial support, and the absence of adjustment to trade regimes that are consistently adverse. Real official development assistance flows to LDCs have decreased recently for a number of reasons, including the developed world's economy slowing down and reallocation of resources to humanitarian crises. To address these problems and elevate LDCs to the rank of middle-income nations, renewed international cooperation is critical. Without this, efforts for graduation remains a mere aspiration.

Without a structural transformation that prioritizes economic diversification and addresses institutional and capacity constraints, LDCs will continue to remain vulnerable to external shocks, particularly undermining resilience to climate change and related risks blended with gaps on infrastructures, structural transformation and human and institutional capital. These gaps deserve primary consideration in the pursuit of any realistic approach to regaining momentum towards the SDGs and a "just transition" to a low-carbon economy.

The key question is whether LDCs can meet the voluminous targets and goals established by numerous international frameworks. While the international development frameworks are fundamental in shaping development journey, it is best to move forward with a well-organized domestically designed realistic procedure that include efficient data-fed indicators-based open, transparent and citizens-owned honest reporting.

Finally, the concept of a 'least developed' group of countries must be made a history. This is possible through constructive engagement by embracing a whole of society approach in which civil society is brought in for partnership-in-action.

Thank you very much!