

Interventions by India on Agenda Item 2 – Special body on LDCs/LLDCs

E/ESCAP/69/1	Summary of the final regional review of the Almaty Programme of Action
E/ESCAP/69/2	Summary of key outcomes of the Asia-Pacific Regional Meeting on the Implementation of the Istanbul Programme of Action

Mr. Chairman,

Though progress has been made on overcoming the challenges faced by the LDCs, LLDCs and SIDS but we still have a daunting task ahead, as is reflected in the two documents under this agenda item. The world leaders have echoed this and reflected it in the outcome of the recent Rio+20 Conference, "The future we want", which had recognized the serious constraints that the LDCs, LLDCs and SIDs face in achieving sustainable development.

There is an urgent need of an enabling international environment that is conducive for meeting a foremost challenge- poverty eradication. In this context, it is imperative that we move forward on the Doha Development Round, on Climate Change Negotiations to seek an ambitious and comprehensive outcome and on a comprehensive reform of the Bretton Woods Institutions for equitable participation of developing countries.

In Geneva early this month, while discussing on the roadmap to Bali Ministerial India made a strong pitch for a balanced package which has the interest of LDCs and developing nations at its core.

India is not opposed to Trade Facilitation, but there is a need for an internal balance in the Trade Facilitation proposal with adequate special and differential treatment for developing countries and LDCs and Small and Vulnerable Economies. India argued for providing technical and financial support to such economies so that they benefit from trade facilitation. India also supported a LDC Package including Duty Free Quota Free market access, which countries like India and China have already implemented, must be part of the Bali package.

Underscoring the fact that emerging economies have to carry a disproportionate burden of poverty and huge income disparities they therefore merit a special and preferential treatment.

With the date for completion of MDGs due in 2015, international deliberations on a Post-2015 development framework have commenced. These discussions are going to be significant as this agenda will not only define the key international development priorities but the overall template for global cooperation.

India already has a substantive development cooperation programme with LDCs. We have extended a comprehensive scheme for Duty Free Quota Free treatment to imports from the LDCs. The core thrust of our development partnership with LDCs has been capacity building. In this regard, the Indian Technical and Economic Cooperation (ITEC) programme merits mention. The cumulative value of our Lines of

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Credit to LDCs since 2003 is more than US\$ 5 billion, a significant part of which has already been utilized. But more significantly, the total investment by Indian public and private companies in the LDCs now stands at about US\$ 35 billion. India's annual imports from Least Developed Countries are over US\$ 10 billion.

Last year, India has announced a special fund of US\$ 5 million over the next five years for the follow up to UN LDC Four. And US\$ 500 million credit line facility over the next five years to be used specifically for projects and programmes of LDCs.