

Nepal's Intervention: Agenda 3.a

Mr. Chairperson,

First of all, delegation of Nepal appreciates the UNESCAP Executive Secretary and her able team in the secretariat for the management and preparation of excellent papers on various pertinent issues of socio-economic development of this region.

The economy of Nepal is still vulnerable to internal and external shocks. The macroeconomic indicators shows that the trade gap is widening, the inflation rate marked the double digit, economic growth rate slow down to 3.6 percent. However, revenue growth rate has increased remarkably to around 22 percent growth, increase in remittance growth has somehow helped to maintain balance of payments in surplus position. Nepal has also able to reduce poverty from 31 percent in 2003/4 to 23.8 percent in 2012.

The prudent macroeconomic policies and more focused poverty reduction activities based on MDGs targets helped Nepal to achieve the most goals of the MDGs. We are on track in most of the targets. Significant achievements have been achieved in poverty reduction, gender equality, primary education enrolment and reduction in child and maternal mortality rates. For the achievement of MDGs targets within 2015, Nepal has also prepared MDGs consistent macroeconomic model for more MDGs focused planning process and achieve allocative efficiency.

Mr. Chairperson,

Nepal is focusing more on inclusive and sustainable economic development and engaged in regional and international trading arrangements like SAFTA, BIMSTEC and WTO. Recently it has organized Third SAARC Ministerial Meeting on Poverty Reduction. Nepal is also preparing LDCs Graduation strategy and initiation has already been taken in this regards.

Nepal is a low income country with GDP per capita of US\$ 720. For the development of the country Nepal are receiving and generous financial supports from the development partners. Nepal is thankful to them. However, Nepal need additional support so as to graduate from LDCs with in 2020. Delegation of Nepal would like to use this forum to urge the development partners to provide supports on achieving agreed agenda of Istanbul Programme of Action.

Thank you