



MINISTER OF FINANCE & ECONOMIC DEVELOPMENT

GOVERNMENT OF TUVALU

Tuvalu Country Paper

for the 70th Session of the Economic and Social Commission for Asia and the Pacific
Regional Connectivity for Shared Prosperity

Minister of Finance & Economic Development at UNESCAP 70th Commission
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STATEMENT

Hon. Prime Ministers, Hon. Ministers, Your Excellencies, Distinguished delegates, Senior officials, Ladies & Gentlemen

First of all, I would like to take this opportunity on behalf of the government and the people of Tuvalu to thanks UNESCAP for inviting me over to share my country's experiences and challenges and to draw out new targets/goals for LDCs.

Tuvalu remains a country with special needs and unlimited challenges in years to come. The Tuvalu strategic plan (Te Kakeega II) and MDGs have come to the end of their mandates and although some of the strategic areas identified in these plans, have been implemented and some of them remain and will continue to be challenging for least developed countries.

Although some of the targets in Tuvalu's strategic plan have been met there are still so many challenges remain.

Small island developing States have been considered a special case in sustainable development due to the inherent challenges they face in pursuing development and reducing poverty, including their small size, remoteness from major markets and population centres, limited resource and export base, and exposure to global environmental challenges and external economic shocks. Small island developing States are particularly vulnerable to natural disasters and face a large range of impacts from climate change. Climate change has become an emerging challenge and a very crucial area that has a great impact on LDCs' sustainable livelihood and development and we are requesting ODA to address this issue.

We need to develop new development goals both long term and short term goals. A government roadmap was established around mid last year which focuses more on short term plans in all sectors that need immediate actions.

Needs of the LDCs need to be recognised and appropriately streamlined and addressed. LDCs like Tuvalu needs national ownership by building their Trust Fund to ensure the country's financial status is stable and sustainable to fund national capital projects that will contribute to the country's economic development.

Each LDC needs effective management systems be established if they have not been established and need to be continuously strengthened. Effective management of Fisheries is also critical as we heavily rely on them for our daily consumption.

Tuvalu needs assistance in all sectors as all the sectors are inter-related. In other words, all sectors need to work simultaneously as they have to work hand in hand or back to back to achieve the desired goals.

LDCs including Tuvalu also need to focus on sustainable projects in infrastructure that will support Tuvalu's economic growth. In Cotonou, Benin last week, LDCs representatives met to deliberate on the theme 'Participation on Building Productive Capacity in LDCs.

Health and Education sectors are very crucial to any country's economic development and as such still remain as Tuvalu's priorities. More importantly, the Health and Education sectors will need to be streamlined in order to identify critical areas within these two sectors that will fill in the gaps.

LDCs including Tuvalu need a prosper private sector. As we are all aware, a prosper private sector is the engine of economic growth. Tuvalu's private sector can not prosper if there is limited access for funding available for businesses. Although assistance has been provided in some areas over the past years but Tuvalu really needs sufficient funding assistance for private sector development.

Despite Tuvalu's highly dependency on external funding from donor partners, LDCs, including Tuvalu need to focus on the types of support they really need from donor partners. Tuvalu needs to slightly vary its approach in identifying the country's actual needs that need to be solved and dealt with and take the leading role in approaching the international community for support what Tuvalu really needs and to ultimately make a difference.

Hon. Prime Ministers, Hon. Ministers, Distinguished delegates, Senior officials & Ladies & Gentlemen, On that note, Tuvalu calls on ESCAP and the international community for their continuous support to assist in the many challenges LDCs and LLDCs and Small island states currently facing in the post 2015 development agenda.

Thank you.