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Poor countries at UN forum call for greater voice in international financing



20 January 2010 – Fifteen of the world's least developed countries (LDCs), meeting at a high-level United Nations forum, today called for a greater voice in international financial structures and priority for resources to mitigate climate change.

At the end of the three-day **meeting** in Dhaka, Bangladesh, ministers and senior officials said the LDCs must be allowed to benefit from the opportunities arising from trade, investment and financial flows.

The High-level Asia-Pacific Policy Dialogue, sponsored by the UN Economic and Social Commission for Asia and the Pacific (**ESCAP**), was held to develop a unified position ahead of a global review next year in Turkey on progress made in implementing the Brussels Programme of Action of 2001 that seeks to slash extreme poverty and hunger in LDCs by 2015 and promote their sustainable development.

"It constitutes a regional position in support of the interests and aspirations of the Asia-Pacific LDCs to build an inclusive and sustainable development part in partnership with their

development partners from the region and beyond,” ESCAP Executive Secretary Noeleen Heyzer said, calling the meeting’s outcome statement a turning point in addressing the development issues and challenges facing the Asia-Pacific region.

Noting that climate change and the food, fuel and financial crises exposed their acute vulnerabilities to external shocks that could derail development gains, the officials called for LDC representation on the Financial Stability Board set up by the G20 group of developed and developing nations and for a greater LDC presence in international financial institutions.

They stressed that LDCs are on the frontline of the effects of climate change and should be given due priority in the provision of resources promised by last December’s UN climate summit in Copenhagen.

They discussed issues related to reducing poverty and hunger by promoting sustainable and inclusive development in the LDCs, promoting food security through sustainable agriculture, enhancing their share in global trade, aid and financial flows and promoting their productive capacity.

The participants were Afghanistan, Bangladesh, Bhutan, Cambodia, Kiribati, Laos, Maldives, Myanmar, Nepal, Samoa, Solomon Islands, Timor-Leste, Tuvalu, Vanuatu and Yemen.

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