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## Assembly President urges stronger partnership between rich and poor countries



GA President Joseph Deiss speaks at the Fourth UN Conference on the Least Developed Countries in Istanbul

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General Assembly President Joseph Deiss today called for a “renewed and strengthened partnership” between the world’s poorest countries and their development partners to boost their productive capacities as they strive to improve their economies and combat poverty.

“The international community has to engage with the least developed countries that are undertaking reforms and support their development effort,” Mr. Deiss **told** the High-Level Meeting on Investment and Partnerships, which was held on the sidelines of the Fourth UN Conference on Least Developed Countries (LDCs) in Istanbul, Turkey.

He stressed that LDCs had great human and business potential and had taken steps towards policy reforms that would enable the private sector to thrive. “We must learn and build on the success of the pioneers within this group,” he added.

**Secretary-General** Ban Ki-moon, for his part, **stressed** that partnerships that unite the public sector, business and civil society offered the best hope of creating a more sustainable future.

“This is why governments and the United Nations are creating ever-widening policy spaces and opportunities to engage business,” he said.

Mr. Ban stressed that economic growth and business development must be pursued in ways that are sustainable in the broadest sense – economically, socially, and environmentally, noting that investment and business activity must include commitments to corporate sustainability and responsibility and the highest standards of business ethics.

Those principles are embodied in the UN Global Compact, an initiative that seeks to foster socially responsible business practices, Mr. Ban said, urging more LDCs-based businesses to join the Compact, whose core elements include a focus on good governance.

**Speaking** at a separate session to discuss productive capacities and the role of the private sector in LDCs, Mr. Deiss underscored the need for partnership between the public and the private sector.

“Governments and businesses have complementary roles. The private sector is the driver to innovation, investment and job creation. Governments have to create framework conditions that are conducive for private sector development to take place and to last.”

He also highlighted the potential for public-private partnerships in delivering key social services, fostering innovative pro-poor business models and promoting research and innovation.

“But let me caution at this stage against governments leading too interventionist economic policies. Governments are not good at ‘picking winners’; history has shown that the best contribution that governments can make to enhance productive capacities and the role of the private sector is to set the framework conditions and the incentives right.”

At the special event of the UN Cluster on Trade and Productive Capacity, also held on the sidelines of the Istanbul conference, Mr. Ban **said** LDCs faced many structural weaknesses.

“They require strategic national and international efforts that target economic infrastructure... access to energy and technology... the diversification of industrial sectors... the creation of decent jobs... the promotion of investment... and measures that will support the effective participation of LDCs in the international trading system,” said the Secretary-General.

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