



Lao People's Democratic Republic

Statement by

**H.E. Mr. Saleumxay KOMMASITH
Deputy Prime Minister, Minister of Foreign Affairs,
Lao People's Democratic Republic**

**Sustainable and Smooth Transition for the Graduating
Cohort of 2021**

(Side Event organized by Bangladesh, Lao PDR, and Nepal in
the margins of LDC5 Conference)

(5 - 7 Minutes)

(Please check against delivery)

H.E. Sheikh Hasina, Honorable Prime Ministers of Bangladesh,

H.E. Narayan Kaji Shrestha, Deputy Prime Minister & Minister of Physical Infrastructure & Transport of Nepal,

H.E. Armida Salsiah Alisjahbana, Executive Secretary, UNESCAP,

Distinguished participants,

At the outset, I would like to express my sincere appreciation to all the teams of our three countries, Bangladesh, Nepal and Lao PDR, as a Graduating Cohort of 2021, for the tireless efforts in preparing and organizing this important joint side-event during the LDC5 Conference. Let me also thank the teams of the RCO in our 3 countries for their support and close collaboration, that makes this side event possible.

It is my great honour and pleasure to join the Honorable Prime Minister of Bangladesh and Honorable Deputy Prime Minister of Nepal in sharing our experience and efforts on pressing for our common cause and aspiration for graduation.

The joint side event is meant to inform the international community on our respective policy dialogue and consultation aimed at finalizing our Smooth Transition Strategies for quality graduation process and maintain development momentum beyond graduation.

Excellencies,

In the year 2000, the Lao PDR set its goals for LDC graduation by 2020. Since then, it has been pursuing this ultimate objective through integrating LDC Programme of Action into its national

socio-economic development strategy from 2001 to date. As a result of two consecutive reviews in 2018 and 2021, the Lao PDR was identified as a country eligible for graduation despite the setback caused by the outbreak of Covid-19 in 2020-2021 that undermined many progress and achievements attained prior to Covid-19 pandemic. Therefore, given the negative impact posed by Covid outbreak, the Lao PDR has given a 5 year extended transitional period that would end by the year 2026.

To this end, an effective preparation for smooth transition is a must. In order to ensure that the graduating country would not slide back to the position like it was at LDC status or worsen, as Secretary General Antonio Guterres said yesterday that graduation should be a reward but not a punishment. In this context, over a year now we have embarked on many phases of formulating our STS, which is a policy framework tailored for the country's needs in response to possible disruptions in our national development course that can support a smooth, quality, and sustainable graduation toward 2026 and beyond.

It is our belief that the STS will help the Government, development partners and relevant stakeholders to stay focused more on development priorities, addressing the most pressing needs and challenges that may disrupt the country's graduation process. The STS will also be critical to manage newly emerging crises, help steering the country back on track with the development agenda and graduate with momentum, and boost up the country to further climb the development ladder.

Excellencies,

Graduating from LDC status requires not only the strong commitments and concrete actions by LDC governments but also by the international community as a whole. Taking this

opportunity, we call for continued partnership, cooperation and international support during graduation, transition and beyond graduation, including support to promote export diversification, provision of easy and flexible access to climate mitigation and adaptation finance on a concessional basis, technology transfer and continued Official Development Assistance to meet financing gaps, among others.

We look forward to receiving your constructive views, enhanced support and solidarity to the graduating LDCs in the spirit of the Doha Programme of Action as we are on board this lofty and ambitious journey to make this historic graduation possible.

Let me conclude by reaffirming once again the Lao PDR's strong political will and determination to graduate from LDC status.

Thank you all for joining our side-event!