



# Lao People's Democratic Republic

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**Statement**

**by**

**Mr. Virayouth VIENGVISETH  
SECOND SECRETARY**

Permanent Mission of the Lao People's Democratic Republic to the  
United Nations

at the Second Committee of the 75<sup>th</sup> Session of the United Nations  
General Assembly

On Agenda Items:

17: "Macro Economic Policy Question"

18: "Follow-up to and implementation of the outcomes of the  
International Conferences on Financing for Development"

New York, 7 October 2020

Mr. Chair,

My delegation aligns itself with the statements made by the distinguished representatives of Guyana, Indonesia, Malawi and Kazakhstan on behalf of the Group of 77 and China, ASEAN, LDCs and LLDCs respectively.

Mr. Chair,

The Covid-19 Pandemic has been continuing to unprecedentedly impact all sectors of the world economy. With regard to the international trading system, stringent lockdown measures around the world has caused sudden disruptions on economic activities, resulting in decline of global trades driven by falling commodity prices, low investment, deteriorating tourism and transport sectors, among others. These negative consequences have exacerbated the underlying risks in international financial system, especially in the most vulnerable countries as poverty and hunger are on the rise, debts are skyrocketing, coupled with reduced liquidity and fiscal revenues, falling export earning, to name a few. More importantly, these severe consequences are threatening to reverse the decade-long economic and social progress already made towards the achievement of the Sustainable Development Goals.

At national level, the Lao PDR is also encountering numerous impacts caused by the COVID-19 pandemic and natural disasters, with the expectation that the economic growth will go down in 2020, but may not be negative. Economic and social sectors have been hardly hit, including a sharp decline in tourism, investment and trade activities, resulting in revenue losses, among others. Moreover, the pandemic has brought about immediate and long-term impacts on people's livelihood, especially on employment opportunities, poverty eradication, education, health and social protection. This crisis has undoubtedly led to overall declining of economic growth and slowdown progress towards SDGs implementation.

Mr. Chair,

My delegation is of the view that in order to build back better and get the world economy back on track towards the achievement of the Sustainable Development Goals by 2030, the international community needs to do more to support the countries that are most in need, including through sufficient development assistance, providing adequate liquidity and resources, and preventing a debt crisis. Most crucially, commitments of ODA including those contained in the Addis Ababa Action Agenda, which is an integral part of the 2030 Agenda need to be

fulfilled, with a special focus on least developed countries and the most vulnerable countries. Otherwise, it will be very difficult for those countries to build back better and achieve SDGs on their own during this most challenging time. Taking this opportunity, we express our sincere appreciation to those countries that have met or surpassed their commitments to providing at least 0.7 per cent of GNI for ODA to developing countries and the target of 0.15 to 0.20 per cent of GNI for ODA to the least developed countries over the past years, especially during this time of global economic downturn. At the same time, we urge all others to increase their ODA and make additional concrete efforts towards the ODA targets.

Mr. Chair,

Allow me to conclude by reaffirming our strong commitment to the effective implementation of the global development agendas, including the 2030 Agenda, Paris Agreement, IPoA and VPoA. On this note, the Lao PDR is appreciative of the continued support and assistance extended to us by all friendly countries, development partners, UN system, regional and international financial institutions, in order to overcome this challenging time and build back better in line with sustainable and green growth strategy.

I thank you, Mr Chair.