Mr. President,

Distinguished Delegates,

1. At the outset, allow me to join other delegations in expressing Malaysia’s appreciation to the Government and the people of Turkey for the warm hospitality and also for hosting the Comprehensive High-level Midterm Review of the Istanbul Programme of Action (IPoA) for the Least Developed Countries (LDCs).

2. Malaysia wishes to associate itself with the statement made earlier by Thailand on behalf of G77 and China.
3. Malaysia recalls that the IPoA adopted at the Fourth UN Conference on Least Developed Countries (LDCs) in Istanbul, Turkey in May 2011, constitutes an ambitious commitment to overcome the structural challenges faced by the LDCs. The Programme of Action was designed to assist LDCs to eradicate poverty, achieve internationally agreed development goals and enable graduation from the LDC category.

4. We are now at the mid-point towards the end of the implementation of the Programme of Action. While some progress has been made, many LDCs are still far from achieving their development goals. The challenges we face, particularly for the least developed countries, are different from it was many years ago.

Mr. President,

5. The current global financial and economic landscape and pressing environmental challenges are hampering efforts for countries to achieve their development goals. We are concerned the fact that the LDCs are experiencing economic slowdown with growth rates falling from 5.1% in 2014 to an estimated 4.5% in 2015.

6. In this regard, Malaysia is of the view that the Midterm Review provides an opportunity to strengthen a true global partnership to support economy and development in the LDCs. It is opportune to explore synergies between the 2030 Agenda for
Sustainable Development, the Addis Ababa Action Agenda and the COP-21 agreements to accelerate implementation of the IPoA.

Mr. President,

7. LDCs’ special needs could be addressed by reducing the vulnerability to economic shocks, closing the large investment gaps in infrastructure, transport, access to energy, and information and communication technologies, to lift more than 400 million people out of extreme poverty by 2030 in the LDCs.

8. It is therefore important in our view that the 0.7 per cent and 0.15 and 0.20 percent of ODA/GNI, commitment made by the development partners to the LDCs be fulfilled.

9. On the same note, we are encouraged by the generosity of the Government of Turkey in hosting the United Nations Technology Bank for the LDCs scheduled to be fully operationalised in 2017. We wish to echo the support for the request by the LDCs for 0.1 per cent of ODA to LDCs be allocated to this Technology Bank.

Mr. President,

10. Malaysia wishes to underscore that the economic situation of the LDCs remains a continuing global concern. Against this backdrop, the South-South Cooperation has the potential to play a significant role in promoting sustained growth and development of the LDCs.
11. Malaysia has continuously demonstrated its support to the South-South Cooperation through concrete implementation of initiatives at the national and international levels. Malaysia has expressed its readiness to share its development experiences to assist the LDCs to overcome their capacity constraints. This is being implemented through the Malaysian Technical Cooperation Programme (MTCP) in which to date a total of 45 out of 48 LDCs are listed as MTCP recipient countries. As of 26 May 2016, the total number of participants from LDCs participating in short and long-term programmes under the MTCP stood at 11,931.

Mr. President,

12. Before I conclude, it is our fervent hope that through concerted efforts, LDCs could achieve the objective of the IPoA enabling half of the LDCs to meet the criteria for graduation by 2020. Malaysia wishes to reiterate its commitment to continue its unequivocal support to the LDCs in this endeavour.

Thank you, Mr. President.