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Mr. President, Excellencies, Ladies and Gentlemen,

- 1. Greetings from Bhutan. Thank you for inviting me to speak at this session.
- 2. As the pandemic continues to rage with more contagious variants of the virus, the situation in the world's most vulnerable pockets, in the LDCs and LLDCs, have become very grave. Development gains that took decades are getting reversed.
- 3. These emerging and complex challenges are further compounded by our environmental vulnerabilities. The situation is so precarious that taking the example of my country Bhutan, the threat of reversal of decades of hard earned development gains is only one wave of the pandemic, one glacial-lake outburst, or one earthquake away.
- 4. Suffice it to say that all these are pushing LDCs and LLDCs further behind in achieving the SDGs. For Bhutan too, the level of progress and confidence we achieved following our 1st VNR in 2018 is not so visible in the preparations for our 2nd VNR.

Excellencies,

- 5. It is critical we change this trajectory. The international community must commit in redoubling efforts to help LDCs and LLDCs in building back better and faster with the following priorities:
- 6. First, vaccines must become a global public good and shared equitibly. All other recovery efforts will be rendered futile without putting the pandemic to an effective end.
- 7. Second, the upcoming 5th UN Conference on LDCs in January in Doha presents an opportune moment for the world to commit to help LDCs and truly leave no one behind.
- 8. Third, the world must commit to enhance adaptive capacity and resilience against climate change through increased climate finance. Partners must ensure that the USD\$100 Billion commitment in Climate Finance annually for developing countries is met at the earliest.

Excellencies.

- 9. The ultimate goal of LDCs and their people is to overcome our challenges and transit to a higher level of socio-economic progress. Graduation is one of the pivotal milestones. However, pre-COVID gains are at the brink of being reversed, and the highly evolving nature of the pandemic only makes the question of 'smooth-transition' and 'sustainable graduation' a very delicate policy choice. Therefore, ways to incentivize graduation must be a priority.
- 10. Finally, let us also be reminded that developing countries represent an enormous human and natural resource potential that offers extraordinary promises. We must strengthen our partnership, work together and harness this potential for the good of mankind.

- Investing in the early recovery is critical as everybody now knows that no one is safe unless everyone is safe.
- 11. Strengthening global partnerships that effectively address the special needs of LDCs and LLDCs will only contribute to the cause of peace, prosperity and sustainable development for all.
- 12. I thank you and look forward to an enriching discussion.
