**Joint Statement**

By the Government of the People’s Republic of Bangladesh, the Government of Lao People’s Democratic Republic, and the Government of Nepal as a part of the side event on the margins of the Fifth United Nations Conference on Least Developed Countries on

**Sustainable and smooth transition for the Graduating Cohort of 2021**

**05 March 2023, Doha, Qatar**

1. As the Graduating Cohort of 2021, we, the Government of the People’s Republic of Bangladesh, the Government of Lao People's Democratic Republic, and the Government of Nepal underline our common commitment to sustainable and inclusive national development despite the challenging circumstances. We are confident that the global economic recovery will enable the Least Developed Countries (LDCs) to attain at least 7 per cent Gross Domestic Product (GDP) growth per annum in line with the 2030 Agenda and Sustainable Development Goals (SDG). And we are committed to pursuing sustainable graduation from the LDC status with the ambition to move sustainably towards higher levels of prosperity and equality that leaves no one behind with support from the international community and partner countries.
2. We are aware that the continuing impacts of the recent pandemic, the geopolitical tensions, and the resultant economic uncertainties, more frequent and intense climate-related crisis, among others, have exacerbated the underlined structural vulnerabilities of the LDCs, including the graduating ones, reversing their development gains in some areas and impacting their abilities to pursue sustainable development. These existing and emerging challenges have affected and may continue to challenge our preparations for smooth, irreversible and sustainable graduation.
3. We take graduation seriously, and as such we are developing Smooth Transition Strategies (STS) that identify the necessary steps by all stakeholders for a successful graduation process. We are also committed to utilizing the existing or new inclusive consultative mechanisms to ensure that the transition is smooth, sustainable and engages a wide spectrum of voices across our respective countries.
4. However, we recognize that graduation is not the end goal for our national development endeavors. It significantly represents the remarkable achievements made by our governments over the past years, with support extended by the international community.
5. Against this backdrop, to successfully manage the transition of graduating countries, especially in the context of global challenges, we call up on our international community and development partners, including multilateral development banks and international financial institutions to extend necessary support to the graduating LDCs in the spirit of the Doha Programme of Action that calls for international solidarity and reinvigorated global partnership.
6. More specifically, we call upon the international community and development partners for:
	1. *Continued partnership, cooperation and international support* to formulate and implement strategies in the areas of fostering structural transformation, improving competitiveness of domestic producers, reducing digital divide and promoting international trade and foreign investment during and beyond graduation.
	2. *Continuation of International Support Measures* beyond graduation, for which a formal submission has been made to the World Trade Organization (WTO) for consideration, including preferential market access and TRIPS waivers, particularly for pharmaceutical products for combating public health-related challenges and pandemics.
	3. *Mobilization of international support to promote export diversification* both in terms of commodities and markets, and advocate for necessary support for recently graduated countries, including through WTO processes.
	4. *Providing easy and flexible access to climate mitigation and adaptation finance* on a concessional basis, including in the context of loss and damage, and continuation of technology transfer to LDCs after their graduation, as emphasized through the Conference of the Parties (CoP) process.
	5. *Ensuring technical assistance* *to support Public Finance Management reforms*, notably to fill data and infrastructure gaps with regard to a large informal sector, and capacity development and modernization of tax administrations.
	6. *Continued Official Development Assistance* *to meet financing gaps for attaining the Sustainable Development Goals* and national development priorities and to make a shift towards sustainable development practices,noting our collective commitment to the 2030 Agenda for Sustainable Development in 2015.
	7. *Post-graduation extension of the waivers in the regional and sub-regional trade agreements* and other support measures provided to the graduated LDCs.
	8. *Assurance of safe, orderly and regular migration* with full respect for human rights and the humane treatment of migrants, regardless of their migration status, easy access to quality financial services to lower the transactional cost of remittances, and technical support to ensure remittances can be used for long-term investment in productive sectors, such as micro-, small-, and medium-sized enterprises, for economic transformation and job creation in the LDCs.
7. In the context of the shocks to development that the world is contending with, it is incumbent upon all of us to stay the course with the global call to rescue the SDGs and get back on track to building a better world that “leaves no one behind”, and the success of the Graduating Cohort of 2021 in reaching the thresholds for graduation is a major milestone and shows our common commitment to this progress. However, maintaining the progress throughout the transition, and ensuring that the graduation is sustainable and irreversible, requires continued and concerted support measures from the international community and development partners along with our collective endeavor and commitment to implementation of the Doha Programme of Action.

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