



Bangladesh economy is now experiencing a era of high growth, low inflation, increased per capita income, and reduced poverty. Great momentum in the manufacturing sector, mainly driven by the outward looking



Despite sustained socioeconomic progress, Bangladesh needs to consider several challenges towards sustainable graduation due to exogenous factors, the uncertainty surrounding COVID-19 resurgence across the world, especially in Europe and North America can be a threat to export earnings and remittance inflows, Bangladesh is the worst though passive victim of climate change which is a constant threat to the livelihoods of people in our coastal areas, the loss of trade-related ISMs (International Support Measures) can be an obstacle in the post-graduation phase unless appropriate policy measures with the support of Development and Trading Partners are not ensured. According to the WTO report 2020, Bangladesh is the highest user of trade-related ISMs, especially the preferential market access including duty-free quota-free access, preferential rules of origin, TRIPS exemptions, and export subsidies. According to the WTO report 2020, Bangladesh's utilization of DFQF is 71%, which is well above the second highest utilization of 25%.

The success of the Pharmaceutical industry confirms that Bangladesh has utilized TRIPS flexibilities very effectively. The industry meets 98% of the local demands at a very affordable price. Besides, Bangladesh exports pharmaceutical products to more than 100 countries, including many LDCs that have no production capacities for pharmaceuticals. Bangladesh's Pharmaceutical industry, thus, significantly contributes to local as well as global public health with affordable and quality medicine.

During the pre- and post-graduation phases, Bangladesh requires intensive supports from the International Community for achieving smooth and sustainable graduation with momentum.

First, an extended period of two more years with a standard three-year preparatory period will give us the flexibility to recover from COVID-19 and restore human health and businesses over a longer period. The continuation of ISMs for twelve years after graduation, as proposed by the LDC Group of the WTO, will complement our efforts towards gaining momentum. An extended transition period beyond graduation will allow bringing meaningful changes to our people through pursuing the right path and pace of structural transformation, adopting the right technology to boost productivity, building better resilience in its economy and gaining on the fight against fast-evolving climate change vulnerabilities. This will also help to achieve the SDGs and avoid the Middle Income Trap. Bangladesh would like to call upon the UN System to strongly encourage the global community to adopt the WTO LDC group submissions to this end.

Second, Bangladesh is the largest delta in the world which is frequently affected by various natural calamities such as floods, tidal surges, droughts, cyclones, river erosion, etc., exacerbated by climate change. Managing climate change successfully is a precondition to sustaining our development. Large investments will be



The year 2021 carries great meaning to our nation. We are celebrating two historic events this year: the Golden Jubilee of our independence, and the birth centenary of our father of the Nation Bangabandhu Sheikh Mujibur Rahman concurrently. Both these events are immensely significant for our journey as an independent nation. The final recommendation for graduation from the LDC status in the same year will add a historic milestone and it would be a glorious achievement in the history of Bangladesh since its independence in 1971.

The LDC graduation is not merely achieving a milestone for Bangladesh, it is a step forward to fulfilling the commitment of SDGs by 2030, graduating to the upper middle income country by 2031, and realizing the dream of 168 million people to be a developed nation by 2041. Despite a challenging economic environment, Bangladesh, under the prudent leadership of Honorable Prime Minister Sheikh Hasina, is on track to attaining a smooth and sustainable graduation with momentum aligning with the dream of our Father of the Nation Bangabandhu Sheikh Mujibur Rahman for a self-reliant, poverty-free, prosperous Bangladesh leaving no one behind. Bangladesh is confident of receiving augmented support from the development and trading partners to achieve our ambitious targets in the days to come. On that note, Bangladesh anticipates that ODP would

recommend Bangladesh for graduation from the LDC category considering its socioeconomic performance, continued resilience, and comfortably meeting the ODP's criteria, recommend two more additional years in addition to the three-year Standard Repatriation Period, which means Bangladesh's graduation shall become effective in 2036.

Bangladesh would like to conclude by giving hearty thanks to the members of the ODP and officials of the ODP Secretariat for their hard work towards this triennial review meeting during the pandemic of the century. Bangladesh wishes you and your colleagues the very best at these challenging times. And despite the trying circumstances, Bangladesh looks forward to undertaking the graduation journey with your support so that as it marches out of this crisis it can build back better; for the people, for the planet and for prosperity.

Thank you once again

