



Technology Bank for the Least Developed Countries

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Report on the work of the Technology Bank for the Least Developed Countries in 2017



1. The Programme of Action for the Least Developed Countries for the Decade 2011–2020 called for the establishment of a technology bank and a science, technology and innovation supporting mechanism dedicated to the least developed countries, a long-standing priority of the least developed countries that was confirmed in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development of 2015 and Sustainable Development Goal 17. Preparatory work towards the Technology Bank for the Least Developed Countries culminated with the report on the feasibility study prepared by a high-level panel of experts in 2015 (see <http://unohrlls.org/technologybank/>). The panel, in its recommendations, highlighted that the Technology Bank, modelled on the United Nations University, has the potential to strengthen national capabilities and provide expertise to the world's least developed countries, ensuring that they are no longer left behind in achieving internationally agreed development goals. The panel underscored that the establishment of the Technology Bank was not only required but also feasible. On that basis, the General Assembly, in its resolution [70/216](#), requested the Secretary-General to take the steps necessary to launch and operationalize the Technology Bank by 2017.

2. In order to expedite the process, the Secretary-General appointed interim members of the Council of the Technology Bank. They met on 26 and 27 July 2016 and prepared the draft Charter of the Technology Bank, which was transmitted by the Secretary-General to the General Assembly for consideration and adoption (see [A/71/363](#)), and a three

