



**UNCTAD Public Symposium 2009:
The Global Economic Crisis and Development: the Way Forward**

Breakout Session by CUTS and Oxfam International on Monday 18 May (2:15-3:45pm)

Least Developed Countries (LDCs) in the Crisis: Specific Challenges and Solutions

The on-going global economic crisis has serious repercussions for the LDCs. In addition to the drying up of trade financing, this crisis can result in reduced prices and demand for their limited exports, decrease in FDI and ODI flows, and reduced remittances from abroad. LDCs do not have the resources to launch massive domestic stimulus packages. Hence the impact on their development can be extremely negative, exacerbating poverty and marginalization. Further, given their limited international clout, LDCs are not adequately represented at the international fora where global solutions to the crisis are being debated. Therefore, there is urgent need to look at LDC-specific challenges of the current global economic crisis with a view to finding solutions.

Recognizing the critical importance of this issue, and based on their work in and for many LDCs, CUTS in collaboration with Oxfam International will organize a breakout session to discuss the following:

- Impact of the global economic crisis on trade performance and prospects of LDCs
- Implications of the crisis for the development of and poverty reduction in LDCs
- Priority needs of LDCs to face the crisis
- Elements for both short and long term measures to assist LDCs

The event will bring together LDC, developing and developed country delegates, experts from international organizations particularly UNCTAD, and civil society representatives. The discussions and possible conclusions from the breakout session will feed into the final plenary of the Public Symposium.

Programme

Keynote Speaker: H.E. Matern Y. C. Lumbanga, Ambassador and Permanent Representative of Tanzania (Coordinator of LDC Group in Geneva) to the United Nations and Other International Organizations in Geneva

Presentation by: Mr. Charles Gore, Special Coordinator for Cross-Sectoral Issues, Division for Africa, LDCs and Special Programmes, UNCTAD

Presentation by: Mr. Duncan Green, Head of Research, Oxfam Great Britain

Discussant: Mr. Demba Moussa Dembele, President ARCADE and Chair IP Watch

Discussion and Comments from the floor

Session will be moderated by Mr. Atul Kaushik, Director CUTS Geneva Resource Centre