

**High-level Africa Regional Review Meeting
in preparation for the Third United Nations Conference on LLDCs
29-30 May 2023
Gaborone, Botswana**

Draft Gaborone Outcome Document

Introduction

1. We, the

crises, which increase pressure on inflation, energy and food prices, finance, supply chain disruptions and elevated shipping and trade costs, constraining the ability of LLDCs to achieve the priorities of the VPoA and SDGs.

12.

-regional trade, transport and

more efficiency and to contribute directly to the decarbonisation of transport. We further call for the promotion of interoperable regional transport networks and multimodal transport s

44. We encourage regional organizations to develop regional policies and implementation

52. We call on LLDCs to make efforts to accelerate deeper market integration at the regional and continental levels by effectively implementing the AfCFTA, as this paves the way for greater facilitation of movement of goods and services, as well as people across the regional blocs and ultimately the continent, given that the key tenets of the WTO TFA are embedded in market integration provisions, with African LLDCs being the key beneficiaries. We call on LLDCs to implement policy measures aimed at building productive capacity as this is key in fostering intra-African trade, stimulating the much-needed manufacturing and economic development.

53. We encourage LLDCs to continue to formulate policies and strategies aimed at diversifying their export structure and adding value to their exports in order to expand their participation in sustainable regional and global value chains.

54. We encourage LLDCs, with the support of UN agencies and development partners to strengthen their services sector by adopting enabling policies and a conducive business environment needed to strengthen and improve the resilience and sustainability of the services sector.

55. We call on the international community to support the LLDCs to advance structural

We also call for a dedicated financing mechanism that delivers catalytic investment capital for MSMEs and small investment projects in African LLDCs to mobilize sustainable private investments that advance the SDGs and act as a crisis facility to mitigate the impacts of COVID-19 pandemic and other overlapping crises, as well as support resilience building for future shocks and crises.

73. We underscore the need to enhance access to affordable and long-term financing for African LLDCs by strengthening cooperation with international financial institutions, regional development banks, and private sector investors.

74. We further reiterate the need for strengthening financial inclusion and capacity-building initiatives to improve financial literacy and promote entrepreneurship in African LLDCs.

75. We commit to redouble efforts to substantially reduce illicit financial flows by 2030, with a view to eventually eliminating them, including by combating tax evasion and corruption through strengthened national regulation and increased international cooperation, in line with the Addis Ababa Action Agenda, and the strengthening of international cooperation to combat illicit financial flows. We reiterate our call for enhanced global partnership and collaboration for adopting measures to prevent the transfer of stolen assets abroad, recover and return of stolen assets, and identify good practices for the return of stolen assets.

76. We are concerned that the external debt stock and debt service of many African LLDCs has drastically increased, resulting in 3 African LLDCs being in debt distress as of February 2023 and additional 4 African LLDCs at high risk of debt distress. We acknowledge the efforts of the global community to deal with the evolving debt crisis, including the G-20 Common Framework for Debt Treatment, but recognise its limitations in terms of scope and participation of creditors to bring about a lasting solution to the debt issues. We call upon development partners to take effective measures to reduce unsustainable debt levels owed by African LLDCs, including through debt cancellation and restructuring of existing high debt.

77. We call for improved debt management and responsible lending and borrowing, including by providing financing on more concessional terms by official creditors and ensuring that lending practices are fully in line with sustainable financing practices. We call on bilateral and multilateral development partners to use new instruments like debt swaps and state-contingent lending, taking into account risks beyond the control of LLDCs like conflicts, natural hazards and climate risks. We also call for technical assistance and capacity building for LLDCs to strengthen their debt management.

78. We call upon development partners, Multilateral Development Banks and the IMF to introduce new and comprehensive debt relief initiatives for African LLDCs. We also call upon creditors, both public and private, for additional effective measures to facilitate financing of our economic development, including access to grants and concessional resources for investment in critically needed infrastructure and development projects to avoid further indebtedness. We also call upon them to take into consideration the structural constraints and longer-term investment requirements of the LLDCs for the implementation of the SDGs.

United Nations system and international and regional organizations and other relevant stakeholders, to actively participate in the Conference, at the highest level possible.

87. We submit this outcome to the Intergovernmental Preparatory Committee Session and will be inputs to the outcome document of the Third UN Conference of the LLDCs.

Vote of thanks

88. We express our profound gratitude to the people and the Government of the Republic of Botswana for organizing and hosting this meeting. We also express appreciation for the efforts undertaken by Botswana in its dual capacity as the Global Chair of the Group of LLDCs and Coordinator for trade and development issues of the Group of LLDCs in Geneva.

89. We express gratitude to the substantive and organizational support of the Office of the High Representative for LDCs, LLDCs and SIDS, in collaboration with the Economic Commission for Africa, and the Office of the Resident Coordinator in Botswana.

90. We note with appreciation the active participation and substantive contributions of the LLDCs, transit developing countries, development partners, UN system organizations, multi-lateral and regional development banks, other international and regional organizations, development partners, the private sector and other stakeholders.