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# Deputy Secretary-General

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#### **FOREIGN INVESTMENT CRITICAL IN ENABLING LANDLOCKED STATES TO MITIGATE UNFAVOURABLE GEOGRAPHIC LOCATIONS, DEPUTY SECRETARY-GENERAL TELLS HIGH-LEVEL FORUM**

Following is the text of UN Deputy Secretary-General Asha-Rose Migiro's remarks at the High-level Investment Forum "Investing in Landlocked Developing Countries: Trends, Experiences and the Way Forward", today, 1 October:

I am pleased to address this Forum as you discuss investment in landlocked developing countries. This is a timely theme -- tomorrow the High-level Plenary Meeting of the General Assembly will be devoted to the midterm review of the Almaty Programme of Action.

The Almaty Programme is a genuine attempt by the international community to address without delay the special needs of landlocked developing countries. Much progress has been recorded in the past five years of implementation.

Many countries, however, continue to struggle with the daunting challenges they face on their development path. Many remain marginalized from the world economy with limited access to global markets and to the sea for external trade.

The lack of domestic resources makes it challenging for Governments to adequately respond to the challenges they face. Let's not forget that more than half of the landlocked developing countries belong to the least developed countries category.

As we attempt to find long-term solutions to their plight, external investment is critical in enabling landlocked developing countries to substantially mitigate their unfavourable geographical locations.

The Almaty Programme highlights the role that foreign direct investment could play in this process. Foreign direct investment has a great potential as contributor to growth and development. It can bring capital, technology, management know-how and access to new markets. In comparison with other forms of capital flows, it is also more stable, with a longer-term commitment to the host economy.

Today's meeting provides us with an opportunity to take stock of current trends and review prospects. We can learn from experts from different parts of the world who can bring different perspectives to the table.

We have an obligation to keep our promise to achieve the Millennium Development Goals in all countries. As we saw last Thursday at the High-level Event on the Millennium Development Goals convened by the Secretary-General and the President of the General Assembly, progress has been made, but there is still much to do.

Half-way towards 2015 we need to accelerate progress, particularly in the 31 landlocked developing countries. These countries require our collective special attention.

I trust the experts gathered here will keep this important objective in mind when discussing and drafting their recommendations.

I wish you most successful and productive deliberations.