



5th United Nations Conference on the Least Developed Countries (LDC5)

High-level Thematic Round Table 2: Structural transformation as a driver of prosperity in LDCs

Doha, Qatar

6 March 2023

STATEMENT

by

H.E. Mr. Michael W. Lodge

Secretary-General of the International Seabed Authority

.....

I am grateful for this opportunity to offer some perspectives on how to approach structural transformation as it relates to building sustainable ocean economies.

For any form of structural transformation to be a driver of prosperity, we must first identify and understand the fundamental needs and priorities that will provide the enabling conditions for LDCs to grow, develop and expand their economic opportunities and resilience.

When it comes to global public goods and global commons, such as the global ocean, structural transformations must empower and support LDCs to participate effectively and be fully represented in global decision-making processes. It means investing in people, investing in women and youth, investing in education and science and working together to design governance systems that allow the equitable sharing of wealth and opportunities.

This is precisely what ISA has been doing for the last few years. We are committed to accompany our LDC members on the path of ownership, sustainability and expertise. To maintain peace and order in the global ocean, we must ensure that LDCs are fully empowered to contribute to decision-making processes and the design and implementation of internationally agreed measures to support the co-management of the international seabed area and its resources.

ISA stands ready to work with all participants to address these challenges.
