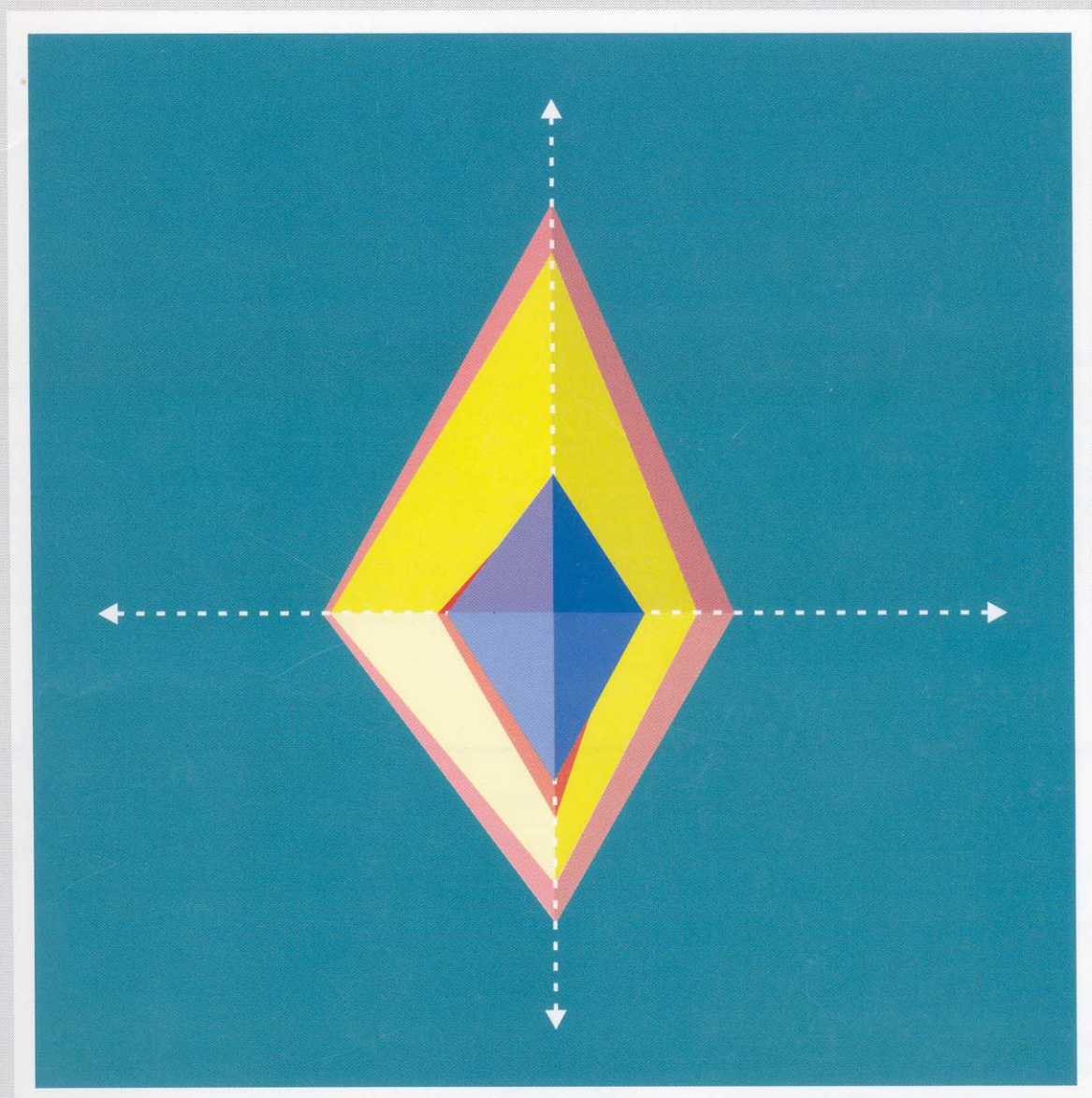


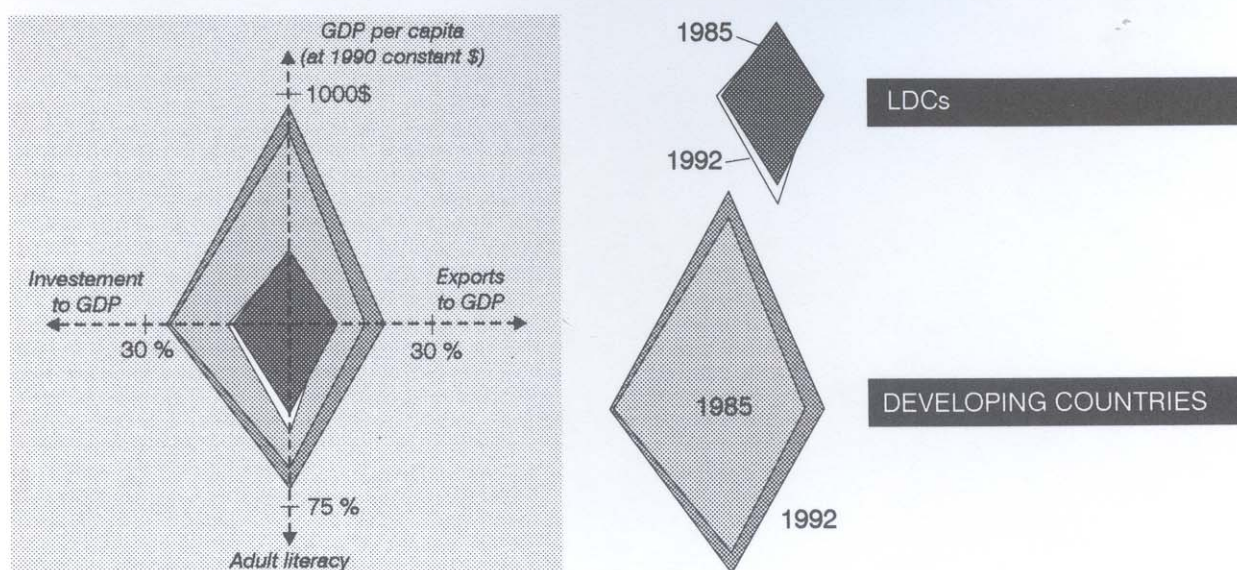
THE LEAST DEVELOPED COUNTRIES 1996 REPORT



UNITED NATIONS



MAJOR ECONOMIC INDICATORS, LDCs AND DEVELOPING COUNTRIES, 1985 AND 1992



The four diamonds in the diagram shown above (and depicted on the cover page) illustrate the performance of LDCs and developing countries with regard to key variables of social and economic development between 1985 and 1992. Each diamond represents a set of indicators for either LDCs or developing countries in either 1985 or 1992, and the points of each of the diamonds represent one of four social and economic indicators - per capita GDP in constant 1990 dollars, investment as a percentage of GDP, exports as a percentage of GDP and the adult literacy rate. All four indicators were significantly lower for the LDCs than for the developing countries in both 1985 and 1992. Moreover, between 1985 and 1992 the developing countries were able to register an improvement in all four indicators, whereas the LDCs suffered a fall in both per capita GDP and their export/GDP share, although investment and adult literacy rates improved.

Regions		GDP per capita (at 1990 constant \$)	Share in GDP (%)		Adult literacy as % of age 15 plus
			Investment	Exports	
LDCs	1985	295	14	10	37
	1992	279	16	8	46
Developing countries	1985	804	25	17	60
	1992	917	26	20	69

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Geneva

The Least Developed Countries 1996 Report is the annual report of UNCTAD, drawing the attention of the international community on the key developmental issues confronting the Least Developed Countries (LDCs), the most marginal sector of the world economy.

THE LEAST DEVELOPED COUNTRIES 1996 REPORT

Prepared by the UNCTAD secretariat

Actions taken so far have failed to reverse the economic decline of the Least Developed Countries. A majority of these countries are in fact experiencing deteriorating living standards, unemployment and the privatisation of the public sector. The designations of LDCs are based on the criteria of the United Nations Conference on Trade and Development (UNCTAD) and the World Bank, which are based on the principle of shared responsibility for development in these countries.

Part One of this report reviews the economic and social situation of LDCs and their short-term outlook and prospects for growth. Part Two analyses selected issues in the context of interdependence, examining the implications for LDCs of the processes of globalization and liberalization, and presenting a set of national policies and international support measures to enhance the capacity of LDCs to benefit from globalization and liberalization. The section also deals with related issues in trade and economic cooperation between LDCs and other developing countries. Finally, in Part Three, the issue of financial-sector reform in LDCs is examined.

Material in this publication may be freely quoted or reproduced, but acknowledgment is requested. This year's report has an added section on the theme of the Ninth Session of the United Nations Conference on Trade and Development, to be held in South Africa from 27 April to 11 May 1996. The theme of UNCTAD IX is promoting growth and sustainable development in a globalized economy. The Conference will examine opportunities for enhancing development in a globalized economy and look at ways to prevent the further marginalization of LDCs and other developing countries in the economic globalization gains race and momentum.

At the Mid-term Global Review of the 1990s for the LDCs conducted during September-October last year (the results are in Annex D), I stressed the need for a stronger sense of purpose and partnership in support of the LDCs. Each LDC must take greater responsibility for securing its own development. There must at the same time be a much greater commitment to development by the international community as a whole.

The analyses and policy recommendations on national and international actions contained in *The Least Developed Countries 1996 Report* should contribute to an improved understanding of the longstanding issues confronting the LDCs, and of the new challenges facing them as the present picture in the evolution of the world economy unfolds. UNCTAD IX provides a unique opportunity for the international community to address the needs of LDCs in support of development worldwide. The primary objective of the Conference is to promote the development of LDCs.



UNITED NATIONS
New York and Geneva, 1996

New York, February 1996

NOTE

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TD/B/42/(2)/11 UNCTAD/LDC(1996)

UNITED NATIONS PUBLICATION
Sales No. E.96.II.D.3
ISBN 92-1-112396-8 ISSN 0257-7550

FOREWORD

The Least Developed Countries 1996 Report is the twelfth annual report of UNCTAD focusing the attention of the international community on the key developmental issues confronting the Least Developed Countries (LDCs), the most marginal segment of the world economy.

At the Second United Nations Conference on the Least Developed Countries -- held in Paris in 1990 -- the international community committed itself to take urgent and effective action, based on the principle of shared responsibility, to revitalize growth and development in these countries.

Actions taken so far have failed, however, to halt the social and economic decline of the Least Developed Countries. A majority of these countries are in fact experiencing deteriorating living standards, and are becoming further marginalized from the mainstream of the world economy. Reversing these trends is one of the most pressing issues confronting the world today.

Part One of this report reviews recent developments in the LDCs, their short-term outlook and prospects for growth. Part Two analyses selected issues in the context of interdependence, examining the implications for LDCs of the processes of globalization and liberalization, and presenting a set of national policies and international support measures to enhance the capacity of LDCs to benefit from globalization and liberalization. The section also deals with related issues in trade and economic cooperation between LDCs and other developing countries. Finally, in Part Three, the issue of financial-sector reform in LDCs is examined.

This year's report has an added significance in that it will serve as a background document for the Ninth Session of the United Nations Conference on Trade and Development, to be held in South Africa from 27 April to 11 May 1996. The main theme of UNCTAD IX is promoting growth and sustainable development in a globalizing world economy. The Conference will examine opportunities for enhancing development worldwide, and look at ways to prevent the further marginalization of LDCs and other weaker economies as economic globalization gains force and momentum.

At the Mid-term Global Review of the Programme of Action for the LDCs conducted during September-October last year (the outcome is contained in Annex I), I stressed the need for a stronger sense of purpose and partnership for action in support of the LDCs. Each LDC must take greater responsibility for securing its own development. There must at the same time be a much greater commitment to development by the international community as a whole.

The analyses and policy recommendations for national and international actions contained in *The Least Developed Countries 1996 Report* should contribute to an improved understanding of the longstanding issues confronting the LDCs, and of the new challenges facing them at the present juncture in the evolution of the world economy. UNCTAD IX provides a unique opportunity for the international community to address the crucial need for sustained action in support of development worldwide. The present report constitutes an important contribution to this key objective.

Boutros Boutros-Ghali

Secretary-General of the United Nations

New York, February 1996

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