

**CONCLUDING STATEMENT HIS EXCELLENCY LYONPO  
RINZIN DORJE, MINISTER OF FOREIGN AFFAIRS OF  
BHUTAN AT THE 12<sup>TH</sup> ROUND TABLE MEETING,  
11 to 12 DECEMBER, 2013.**

**Your Excellencies,  
Distinguished delegates,  
Ladies and gentlemen**

As we come to the successful conclusion of the 12<sup>th</sup> Round table Meeting, which has provided us a strong platform for the launch of our 11th Five Year Plan, I take this opportunity to firstly thank you all for your active participation in our discussions.

Over the last two days of our meeting, we have reviewed with a sense of deep satisfaction the tremendous socio-economic and political transformation that Bhutan has achieved over the last six decades of development – key aspects of which were illustratively highlighted in the Hon’ble Prime Minister’s inaugural address and widely acknowledged in your statements. Whether it is in the social and economic sectors, or in the promotion of good governance; whether it is in the conservation of our environment or our cultural heritage; or in the pursuit of internationally agreed development goals, including the MDGs, there is much that Bhutan has achieved through the exemplary partnerships with all our development partners. These are achievements that we can and must jointly take pride in.

However, to borrow a phrase from Robert Frost:

*“The woods are lovely, dark and deep,  
But I have promises to keep,  
And miles to go before I sleep”.*

The Hon’ble Prime Minister succinctly echoed this spirit in which the Royal Government looks to the future of Bhutan

when he stated in his inaugural address that, "We still have a long way to go".

**Your Excellencies,  
Distinguished delegates,  
Ladies and gentlemen**

The rapid social, economic and political transformation, while bringing in new opportunities and expectations, are also giving rise to new challenges to our long-term sustainable development. We have shared with you some of these key challenges encompassing the four pillars of GNH in our statements and presentations made. Many of these challenges have been highlighted in your statements, which is reflective of your understanding for the need to continue supporting Bhutan during this critical phase of its transition towards greater self-reliance. We are cognizant that overcoming many of these new and emerging challenges will require strengthening our foundations with new tools and approaches, ideas and partnerships as underscored by the Hon'ble Prime Minister in his address. The Eleventh Five Year Plan provides us such a framework to jointly build on our past achievements as it ushers in new plans, strategies and preparations to work towards "self-reliance and inclusive green socio-economic development".

In this regard, we have shared and discussed our aspirations for the Eleventh Plan, which are exemplified in the realization of three key national development milestones of Vision 2020, the Economic Development Policy 2010 and Bhutan's aspiration to achieve sustainable graduation from LDC status.

Allow me to note here that Bhutan appreciates the opportunity we have had at the RTM for rich discussion on the important issue of the process of graduation from the LDC group. As Secretary GNHC noted yesterday, we consider such an occasion should represent the crowning glory of over 50 years of successful cooperation between Bhutan and her development partners. While proud to be on track towards our

cherished goal of self-reliance, we note that significant challenges and constraints remain. We are not there yet. At the appropriate time, the Royal Government will carefully undertake discussions on Bhutan's graduation from LDC status. When we do, we look towards our development partners for their support and cooperation in order to ensure a smooth transition process.

Against this background, we have presented and discussed the underlying objective of the 11<sup>th</sup> Plan to achieve "Self-reliance and Inclusive Green Economic Development". To realize this objective, we have adopted a results-based strategic framework comprising of 16 NKRA's that need to be achieved. The key thrust areas of the Eleventh Plan, which include inclusive social development; accelerated green economic development; and strategic infrastructure development were also presented and discussed in some detail.

We have shared and discussed the macroeconomic framework, context and challenges under which the Eleventh Plan will be implemented. In this regard, we have candidly presented to you that the future economic outlook appears to be very good. Growth is projected to average at about 12 percent over the 11<sup>th</sup> Plan, contingent of course on the commissioning of three ongoing hydropower projects. In a similar vein of sincerity, we have shared with you the new and complex macroeconomic challenges that we face - particularly related to the persistently high current account deficits that is expected to spike to 30% of our GDP in 2015-16. Your continued support in the meantime, to address the lingering economic downturn and meet our resource gap for the Eleventh Plan is therefore most critical.

We also reviewed and discussed the operationalization of the EDP 2010, which underscored the critical need for economic diversification and greater participation of the private sector in our economy if we to ensure inclusive growth and sustainable

development. In this regard, we look forward to engaging with all partners to explore how we can further strengthen our development cooperation by deepening it into new areas of economic and technical cooperation. These would include addressing key constraints related to strategic infrastructure; enhancing the productive capacities of our human resources; transfer of technologies and know how; and access to FDI and alternate sources of financing - all of which are crucial for private sector development and our effective transition to a green economy.

**Your Excellencies,  
Distinguished delegates,  
Ladies and gentlemen**

As we come to the conclusion of our meeting, on behalf of the people and the Royal Government of Bhutan, I would firstly like to thank you, and the respective governments and organizations that you represent, for the clear expressions of continued support and goodwill for the people of Bhutan during this challenging period of our development transition. This is indeed most heartening. We have taken note of the many valuable comments and suggestions that you have made on a number of important issues, which will be accorded due attention in the course of implementing the Eleventh Plan.

I would like to express our special thanks to His Excellency Mr. Haoliang Xu for co-chairing this important meeting and sharing his wide experience and knowledge to bring this meeting to a successful conclusion. Our sincere appreciation is also extended to the entire UN Country Team for their contribution to the success of this meeting.

I would also like to express my deepest appreciation to all for participating in this RTM. I would like to encourage you to join the field trip that we have arranged to get a better glimpse of Bhutan, and hope you take back with you fond memories of our country and its people. Please take back as well my

personal wishes of happiness. I take this opportunity to express my personal wishes of happiness and success in the New Year to all present.

Thank you and Tashi Delek!