



**Statement delivered by Mr. Zaman Mehdi, Deputy Permanent Representative,
on behalf of OIC at UNCTAD's Briefing on the Preliminary Assessment of
Economic Impact of the Destruction in Gaza and
Prospects for Economic Recovery**

(4th March, 2024)

Mr. Director,

Excellencies,

Distinguished delegates,

At the outset, the OIC extends its unwavering solidarity with the Palestinian people and condemns the atrocities perpetrated against people of Gaza and West Bank.

We commend UNCTAD's Unit for Assistance to the Palestinian People for conducting a rapid assessment of the havoc wreaked by the ongoing military assault on Gaza.

The Gaza economy had already suffered due to 16 years of blockade. The scale of destruction inflicted upon Gaza has not only resulted in a significant loss of life, but also led to the demolition of civilian infrastructure, annihilation of means of livelihood and displacement of nearly 85% of Gaza's population.

A complete halt of economic activity has rendered the population entirely dependent upon humanitarian aid. The flow of which has been made utterly insufficient by actions of the occupation authority.

This report is an evidence-backed assessment of the socio-economic damage caused by the disproportionate actions of the occupying power. At the point of issuance of UNCTAD's rapid assessment – two and a half months into the military assault on Gaza – poverty had risen by 96% and GDP had shrunk by 24%.

Any prospect of economic recovery and development amid this unprecedented siege depends not only upon substantial international support for reconstruction but also the immediate cessation of hostilities.

We echo the calls for an immediate ceasefire and endorse the report's recommendations for urgent provision of sufficient humanitarian aid. The immediate implementation of ICJ's provisional orders are also necessary to ensure immediate and effective relief measures for Occupied Gaza. We remind the international community that it is a legal obligation now.

All future recovery efforts must be predicated upon lifting the air, land and sea blockade on Gaza to enable a true and sincere economic integration with regional and global economies.

Mr. Director,

To conclude, we reaffirm our abiding commitment to the inalienable right of the Palestinian people to self-determination and the realization of an independent and viable State of Palestine based on June 1967 borders with Al-Quds Al-Sharif as its capital where the Palestinian people can exercise their right to develop and trade freely.

I thank you.
