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Investing in rural people

Closing statement
by President Gilbert F. Houngbo

Executive Board — 135th Session
Rome, 25–27 April 2022

For: **Information**

Closing statement

Distinguished delegates and colleagues,

As this 135th Executive Board draws to a close, let me thank you all for the exceptionally rich and productive discussions. This has been an important hallmark of this Board.

We also appreciate your flexibility in agreeing to move some agenda items to the next Board session and others to a vote by correspondence in order to complete the planned agenda.

On the outcomes of discussions on the Ukraine

On this important item, I recall that we will be posting the Chairperson's summary as a stand-alone document.

On the Crisis Response Initiative, let me assure you that IFAD's Senior Management has taken on board the comments and advice from distinguished representatives. In operationalizing this initiative, IFAD will seek synergies with the Rome-based agencies, the United Nations Secretary-General's Global Crisis Response Group on Food, Energy and Finance, and other agencies.

Let me express sincere appreciation to the Netherlands for announcing a contribution of EUR 10 million to the initiative. I hope other Member States will follow this example to enable IFAD to make a difference at this critical moment in history.

On the strategic discussion

I would also like to thank members for their insights during our strategic discussion on IFAD's financial architecture. Your interventions provide a solid foundation for the dialogue in the next Replenishment Consultation.

With this in mind, I am glad that we were able to agree on the selection of the External Chair of the Consultation on the Thirteenth Replenishment of IFAD's Resources. Management notes the decision for a call for interest when selecting the Chair for IFAD14, and the need for gender balance and geographical diversity.

On budget

Looking ahead to the future of the institution, I would like to thank Board members for the important and informative consultations on the medium-term strategic direction of IFAD's budget.

Management will ensure that costed options are provided to inform the budget discussion during the September session, and we are also open to informal consultations.

I would particularly like to thank Board members for recognizing an ambitious role for IFAD in the global development architecture, in the context of how hard the COVID-19 pandemic and the Ukraine crisis are hitting our beneficiaries.

I would like to make a plea for Board members to consider how prioritization decisions will impact IFAD's delivery and impact on the ground, and I encourage members to consider an increase in budget if we want IFAD to achieve its full potential.

On operational matters

I thank you for the important discussion on the evaluation synthesis on Government performance in IFAD-supported operations, a critical topic for international cooperation.

I would like to convey both my personal and IFAD's appreciation to Brazil for announcing their contribution to IFAD12 in the amount of US\$6 million.

On financial matters

IFAD is fully aligned with the numerous calls from Member States to leave no one behind. And this is why we welcome the Board's consensus on a proposed approach for IFAD's participation in the Heavily Indebted Poor Countries Initiative for debt relief for Sudan and Somalia. Importantly, we note your comments on the context in which this decision is being taken. Going forward, we will come up with a proposal for a more standardized approach to debt relief, for consideration during the IFAD13 Consultation deliberations.

On corporate matters

I appreciate the receptiveness of members to the presentations by the Office of Audit and Oversight, the Ethics Office and the IFAD Staff Association. Having listened to your responses, I am convinced that these interactions are valuable to the Board in its oversight function. Looking ahead, I confirm Management's readiness to ensure an annual interaction of the Board with the IFAD Staff Association. As I indicated, I remain committed to addressing the workload issue and promoting staff well-being, and I will emphasize this priority in my handover to the next President.

Before we close, let me thank colleagues – staff and Management alike – for their commitment to IFAD's mandate, and for providing a thriving, safe, equitable and inclusive work environment at IFAD.

I look forward to the retreat over the next two days and the opportunity to further engage with you.

Thank you.