
Opening statement by President Alvaro Lario

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Excellencies,

Colleagues,

Ladies and gentlemen,

Welcome to the 139th session of IFAD's Executive Board.

First of all, it gives me great pleasure to introduce IFAD's new Vice-President, Ms Gérardine Mukeshimana.

For eight years, Gérardine has served as the Minister for Agriculture and Animal Resources of Rwanda. Under her leadership, the agricultural sector was transformed and farmers saw a dramatic improvement in their livelihoods. Her knowledge and commitment will be a great asset, and I am sure you will join me in welcoming her to IFAD.

Ladies and gentlemen,

Since we last met, the world has seen record heat waves, wild fires and floods, which remind us of the urgent need to build the resilience of the most vulnerable people.

But the global development community has also taken steps to urgently address pressing issues.

In July, at the UN Food Systems Summit +2 Stocktaking Moment in Rome, we looked very closely at global efforts to transform food systems.

The stocktaking was an opportunity to highlight IFAD's work, including leading with the World Bank on the development of a new financing agenda for food systems transformation. The finance gap remains considerable and must be closed if we are to reach our goals and build a sustainable future.

We plan to bring that message to the SDGs Summit next week in New York, where it will also be important to galvanize further collective efforts to accelerate progress.

Ladies and gentlemen,

Assembling more financing for food systems transformation is not enough – it also has to reach the poorest rural people, the small-scale farmers and others doing crucial work in our food systems.

Last week at the Finance In Common Summit in Colombia, this message came through loud and clear, just as it did at the Paris Global Finance Summit in June. The consensus is building, but so must the action.

IFAD has been an active supporter of FICS as a platform fostering collaboration in scaling up financing to combat hunger, poverty and climate change impacts.

The Platform of Public Agricultural Development Banks led by IFAD – in close collaboration with AFD – has achieved a near doubling in its membership. It now has over 130 members across 98 nations. This platform is a major step towards achieving a stronger alignment and scaling up collective action.

The growing consensus around the FICS agenda was shown by the high level of participation of PDBs (both MDBs and NDBs), of civil society organizations, and support from the highest level by the Colombian Government.

With this context at the top of my mind, I am eagerly awaiting our discussion on "Food systems transformation by and for rural people." I look forward to hearing your advice on how IFAD can exert greater influence on the global agenda for food systems transformation and increase its impact.

This will naturally inform our discussion on IFAD's 2024 results-based programme of work and our budgets for 2024. The 2024 budget is crucial for cementing efforts to fulfill IFAD12 commitments and lay the groundwork for IFAD13.

The budget will also reflect resources we are channelling into decentralization. Following up the Board's consideration of the corporate-level evaluation of IFAD's decentralization process at the 138th session of the Executive Board, we will provide an oral update on the steps taken to improve the effectiveness of our decentralization process.

Decentralization is bringing us closer to rural people and to our partners on the ground, as the Vice-President commented in the pre-meeting. Recently, I was pleased to announce the opening of our first IFAD office for Asia and the Pacific Region - in Bangkok, Thailand. In October, an IFAD delegation will meet with our partners in Bangkok to assess the suitability of different venues, and to advance on finalizing the necessary legal agreements. We are making sure we have recruited support staff, and the Regional Director will be going as soon as we can secure an office space for her and a small team, in the next month. We aim to have a full functioning office by summer 2024 and are launching discussions for our objective of the opening of a Latin America and Caribbean Regional Office.

We will continue to hold ourselves to the highest standards of accountability for our impact, results and development effectiveness. The Board will have an opportunity to review three major evaluation reports: the 2023 Annual Report on the Independent Evaluation of IFAD; the Report on IFAD's Development Effectiveness (RIDE); and, for the first time, the Report on IFAD's Mainstreaming Effectiveness (RIME) 2023.

I am looking forward to your comments.

Ladies and gentlemen,

As you know, private sector engagement is critical to scaling up impact and is also a pillar of IFAD13. Non-sovereign private sector operations are one of the ways we are innovating and bringing more partners and resources to bear on our priorities. We know we need to keep doing more with the private sector both for resource mobilization, and on the ground as an implementation partner. We also know that these operations require both diligence and efficient procedures that assure prompt and timely implementation in complex contexts.

We believe the proposed revision of the approval procedures for IFAD-financed project/programme proposals and NSOs will enable us to meet these goals.

The discussions during this EB session will contribute to the forward-looking vision of IFAD's role that will be at the heart of IFAD13. We will have an opportunity over the next two days to reflect on IFAD's accomplishments but also – more importantly – on our vision for how we can deliver even more during IFAD13 and beyond.

Ladies and gentlemen,

We know that a world without hunger and poverty is possible. We are convinced that transforming food systems and achieving our shared climate goals are within reach. But positive change and sustainable, inclusive solutions can only be achieved when rural people everywhere thrive. When agriculture is profitable and creates decent jobs for young people. When we produce food in ways that nourish people and the planet.

To succeed in our mission, we need your continued support. We need the Executive Board and all IFAD Members to rally around our mandate. Together, we can deliver improved food security, we can support rural people to adapt to climate change. We can make rural economies engines for decent job creation and inclusive growth.

I am convinced of this myself – and I have seen it on the ground.

Last week in Colombia I met with Afro-descendant and Indigenous communities, as well as women leaders and rural youth who have participated in IFAD-supported projects, and have started successful businesses to improve their livelihoods. I was very impressed by some of these projects working with young people from conflict and displacement zones. Their stories were impressive and inspiring. Earlier this year in Brazil, I was happy to help launch a new initiative with the BNDES public development

bank and the Green Climate Fund. It aims to boost the climate resilience of 1 million families in the rural north-east, and also generate a reduction of 11 million tons of carbon emissions.

Together with you, our Member States, we are making an impact. I look forward to hearing your further comments and guidance over these two days.

Thank you.