



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Seventy-Fourth Session
Rome, 5-6 December 2001

EXECUTIVE BOARD
MINUTES OF THE SEVENTY-FOURTH SESSION

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MINUTES OF THE SEVENTY-FOURTH SESSION OF THE EXECUTIVE BOARD

I. INTRODUCTION

1. The Seventy-Fourth Session of the Executive Board was held in Rome on 5-6 December 2001. A list of participants is attached as Annex I.
2. The Executive Board had before it the documents listed in Annex II.

II. OPENING OF THE SESSION

3. The President of IFAD, Mr Lennart Båge, opened the Seventy-Fourth Session of the Executive Board in his capacity as chairperson. He touched briefly on the Fund's recent participation in the United Nations-wide consultations on ways to respond to the current needs of Afghanistan and assured the Board of IFAD's commitment and readiness to play its role in the international efforts being mounted in support of Afghanistan's reconstruction.

III. DECISIONS OF THE EXECUTIVE BOARD

A. Adoption of the Agenda (Agenda Item 2)

4. The Executive Board considered the Provisional Agenda (document EB 2001/74/R.1/Rev.2) and, upon concluding its discussion of this item, adopted the Agenda contained in document EB 2001/74/R.1/Rev.3. The Agenda is attached as Annex III.

B. Financial Matters (Agenda Item 3)

(a) Status of Contributions to the Fifth Replenishment of IFAD's Resources

5. The report on the Status of Contributions to the Fifth Replenishment of IFAD's Resources (document EB 2001/74/R.2 and addenda) indicated that, as of 4 December 2001, instruments of contribution deposited and payments in cash or promissory notes made against pledges not supported by instruments of contribution amounted to the equivalent of USD 279.74 million, representing 64.2% of the total pledges of USD 435.9 million equivalent.

(b) Investment Portfolio

(i) Report on IFAD's Investment Portfolio for the Third Quarter of 2001

6. The Executive Board reviewed the Report on IFAD's Investment Portfolio for the Third Quarter of 2001, noting the returns for the nine-month period ending 30 September, as indicated in document EB 2001/74/R.3, as well as the returns for October and November.

(ii) IFAD's Investment Policy

7. The Executive Board had an in-depth discussion on IFAD's Investment Policy (document EB 2001/74/R.4/Rev.1) in light of the seminar held the day before the Executive Board Session. During the discussions at the seminar, while different views were expressed on the central issue of exposure to equities, a broad consensus was reached to reduce investments in equities to a level of 10% of the investment portfolio.



8. The transition to the new investment policy will have to be carefully managed. In that respect, IFAD management will seek expert external advice during the process in order to minimize, and if possible avoid, losses. The new policy is expected to be in place by the beginning of the Sixth Replenishment, that is by 2004. During the transition period, the Fund will realize profits when they arise and, of course, not reinvest dividends in equities.

9. A report will be presented to the Executive Board at its Seventy-Fifth Session in April 2002 on details of the modalities of the transition and on the progress made in carrying out this process. In addition, with more information and analysis will be provided on the question of raising the minimum asset quality of the portfolio.

(c) Resources Available for Commitment

10. The Executive Board reviewed the Resources Available for Commitment and approved the use of the Advance Commitment Authority (ACA) for an amount of up to USD 205.8 million (document EB 2001/74/R.5 and addendum). The Board noted that, with the ACA amount carried over from September 2001, and taking into account inflows of USD 62 million expected by year's end, there would be an ACA utilization at the end of December 2001 of approximately USD 160 million. Directors were assured that management would continue to monitor closely the use of the ACA and would report, to the Seventy-Fifth Session of the Executive Board, on the use of the ACA approved at this Session.

(d) Settlement of Arrears by the Republic of Sierra Leone

11. The Executive Board considered the information contained in document EB 2001/74/R.6 on the Settlement of Arrears by the Republic of Sierra Leone and approved the following settlement plan:

- (i) nominal value of arrears, as of 4 December 2001: USD 1 864 159;
- (ii) net present value of the arrears, as of 4 December 2001: USD 2 051 799;
- (iii) the value of arrears, based on an annual interest rate of 5.57% from 4 December 2001 to 1 November 2006: USD 2 544 955;
- (iv) the arrears will be paid to IFAD as follows:
 - down payment of USD 400 000 no later than 1 March 2002;
 - six equal instalments of USD 424 159, to be paid on the following dates: 1 May 2004, 1 November 2004, 1 May 2005, 1 November 2005, 1 May 2006, 1 November 2006; and
- (v) all due billings as of 15 July 2002 will be paid on the respective due dates, subject to the Executive Board's decision regarding debt relief to Sierra Leone under the Debt Initiative for Heavily Indebted Poor Countries (HIPC).

(e) Strategic Framework

- (i) *Strategic Framework for IFAD 2002-2005*

12. The Executive Board had a very comprehensive discussion on the draft Strategic Framework for IFAD 2002-2005, contained in document EB 2001/74/R.36. Management welcomed the importance that Directors placed on the Strategic Framework.



13. From the discussion there emerged a broad consensus on three elements: (i) that the document be amended in the light of Executive Board Directors' comments and that it be presented at the roundtable discussions on the regional strategies at the forthcoming Twenty-Fifth Session of the Governing Council; (ii) that a workshop or seminar be held in which the Strategic Framework could be more fully discussed (IFAD management will investigate the possibility of holding such a seminar early in 2002); and (iii) that given its close link with the Sixth Replenishment, the Strategic Framework should be one of the basic documents for the Consultation.

(ii) *Progress Report on the Process Re-Engineering Programme*

14. The Executive Board reviewed the Progress Report on the Process Re-Engineering Programme, contained in document EB 2001/74/R.28, and noted the change IFAD management was making in its overall focus to align it to the Fund's Strategic Framework for 2002–2005. Directors welcomed this initiative. The Executive Board recommended that a substantive progress report be submitted to the Twenty-Fifth Session of the Governing Council. It also recommended that the Seventy-Fifth Session of the Executive Board be presented with a report indicating the workplan and corresponding budget for the programme as well as its linkage to the Strategic Framework.

(f) **Programme of Work and Administrative Budget of IFAD for 2002**

15. With regard to the Programme of Work and Administrative Budget of IFAD for 2002 (document EB 2001/74/R.7), the Executive Board approved a programme of work of SDR 354.5 million (USD 450 million) in nominal terms, subject to review during the course of next year.

16. The work programme comprises: a lending programme of SDR 327.9 million (USD 416.2 million); and a gross technical assistance (TA) grant programme of SDR 26.6 million (USD 33.8 million), made up of the amount of USD 13.1 million equivalent transferred to the Programme Development Financing Facility (PDFF) and a net grant programme of SDR 16.3 million (USD 20.7 million).

17. It was agreed that the critical element in deciding whether to adjust the work programme level would be the resource position, including a possible shortfall in investment income, considered in the context of the use of the ACA in 2002 (document EB 2001/74/C.R.P.1). While management shared the view expressed by several Directors that a larger lending level would be desirable, it was noted that the Fund's current resource position dictated cautious planning in this respect.

18. The Executive Board authorized the President to submit the administrative budget for 2002, totalling USD 42.3 million inclusive of contingency but excluding amounts transferred to the PDFF, to the Twenty-Fifth Session of the Governing Council for its approval.

19. The Executive Board approved a total PDFF of USD 26.7 million for 2002, comprising USD 13.1 million from the gross TA grant programme and USD 13.6 million previously shown under the administrative budget. This will be reviewed during the course of 2002, depending on the level of the lending programme.

20. The Executive Board decided to delegate authority to the President of IFAD to reallocate funds among budget categories on the condition that such amounts do not exceed 10% of each approved category.



21. With respect to the document for the Fund's Programme of Work and Administrative Budget, Directors were assured that the document to be submitted to the Twenty-Fifth Session of the Governing Council would have language on the regional strategies reflecting comments made by some of the Directors.

22. Lastly, during the discussions on the Fund's regional strategies, the Board was informed that IFAD had participated in the conference on the preparations for Afghanistan's reconstruction, held in Islamabad, Pakistan, from 27 to 29 November 2001. Directors expressed their full satisfaction that IFAD had taken the initiative to participate in this endeavour. They particularly welcomed the agreement reached among the three Rome-based United Nations agencies to pool their resources, expertise and experience for the rehabilitation of the smallholder sector of Afghanistan, within the overall framework sponsored by the Asian Development Bank, the United Nations Development Programme and the World Bank. IFAD will play its role in this important venture. In so doing, it will look to its Member States for their support.

(g) Report of the Audit Committee

23. The Executive Board endorsed the report on the Seventy-Fifth meeting of the Audit Committee, as contained in document EB 2001/74/R.8 and presented by its chairperson, and noted that a report would be presented to the Seventy-Fifth Session of the Executive Board in April 2002 on issues and options with respect to the expansion of the Audit Committee's mandate.

C. The Establishment of the Consultation on the Sixth Replenishment of IFAD's Resources (Agenda Item 4)

24. The Executive Board recommended the submission of the draft resolution, contained in document EB 2001/74/R.9, on the Establishment of the Consultation on the Sixth Replenishment of IFAD's Resources to the Twenty-Fifth Session of the Governing Council for its consideration and adoption. Directors stressed the importance of commencing Replenishment negotiations as early as possible to ensure their timely completion, so as to allow the Sixth Replenishment to become effective on schedule.

D. IFAD's Participation in the Debt Initiative for Heavily Indebted Poor Countries (Agenda Item 5)

25. The Executive Board reviewed the annual overview of progress in the implementation of the Debt Initiative in general and for IFAD specifically, as contained in document EB 2001/74/R.10. Directors complimented the Fund on its proactive role in identifying possibilities and modalities for IFAD to participate in the Initiative.

26. Upon concluding its review of the proposed contribution to the reduction of the debt to IFAD of Chad, the Executive Board adopted the following resolution:

“RESOLVED: that the Fund, upon declaration at the completion point by the International Monetary Fund and the World Bank that Chad has satisfied the conditions for debt relief under the Debt Initiative for Heavily Indebted Poor Countries, shall reduce the value of the debt to IFAD for Chad, through the reduction by up to 100% of its respective semiannual debt-service obligations to IFAD (principal and service-charge/interest payments), as these fall due after the respective completion point, and up to the aggregate SDR net-present-value amount of SDR 1 166 825 in December-2000-NPV terms.”



E. Country Strategic Opportunities Papers (COSOPs) (Agenda Item 6)

(a) Republic of India

27. The Executive Board reviewed the Country Strategic Opportunities Paper for the Republic of India (document EB 2001/74/R.11). The COSOP was found to be comprehensive, realistic and in the right direction in terms of the strategy proposed. In this respect, it was noted that IFAD's decision to focus on promoting grass-roots institutions was justified on the basis that upland areas were not only resource-poor but lacked an institutional framework. It was further clarified that the Government of India was implementing watershed development programmes in support of such areas. The marginalization of tribal populations and measures to counter that process needed to be both understood and dealt with at the state level. The proposed "coalition of the poor" would go a long way towards helping tribal populations to enjoy their rights, as set out in India's Constitution, and to benefit from the Government's positive discrimination policies. The Government was promoting women's education schemes in an attempt to redress the problems of child malnutrition and labour. IFAD was commended on its contribution to identifying ways of reducing poverty in India, and for successfully addressing a number of issues in the Asia and the Pacific region, despite the many complexities and contradictions in the social, economic and political spheres. Given the potential of information and communications technology in the fight against rural poverty, it was agreed that a section on this subject would be incorporated in the COSOP.

(b) Republic of Mozambique

28. The Executive Board also reviewed the Country Strategic Opportunities Paper for the Republic of Mozambique (document EB 2001/74/R.12 and addendum). The coherence between IFAD's strategy and the Government's development policy was commended, as were IFAD's efforts to include marginal areas in the scope of its programmes. It was requested that in future iterations of the COSOP, IFAD clarify its particular area of contribution to the development of a fisheries policy; highlight the importance of infrastructure development; pay attention to issues such as financial management; and explicitly document the Fund's participation in inter-donor coordination.

F. Project/Programme Proposals for the Consideration of the Board (Agenda Item 7)

29. The Executive Board considered the following project/programme proposals:

(a) Africa I

(i) Benin: Participatory Artisanal Fisheries Development Support Programme

30. The Executive Board considered the programme proposal contained in document EB 2001/74/R.13 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Benin in various currencies in an amount equivalent to seven million eight hundred and fifty thousand Special Drawing Rights (SDR 7 850 000) to mature on and prior to 15 September 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”



(ii) *Ghana: Northern Region Poverty Reduction Programme*

31. The Executive Board considered the programme proposal contained in document EB 2001/74/R.14 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Ghana in various currencies in an amount equivalent to nine million seven hundred and fifty thousand Special Drawing Rights (SDR 9 750 000) to mature on and prior to 1 November 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(b) **Africa II**

(i) *Ethiopia: Rural Financial Intermediation Programme*

32. The Executive Board considered the programme proposal contained in document EB 2001/74/R.15 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Federal Democratic Republic of Ethiopia in various currencies in an amount equivalent to twenty million one hundred and fifty thousand Special Drawing Rights (SDR 20 150 000) to mature on and prior to 1 December 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(ii) *Rwanda: Umutara Community Resource and Infrastructure Development Twin Project*

33. The Executive Board considered the project proposal contained in document EB 2001/74/R.16 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Rwandese Republic in various currencies in an amount equivalent to nine million four hundred thousand Special Drawing Rights (SDR 9 400 000) to mature on and prior to 15 September 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(iii) *Swaziland: Lower Usuthu Smallholder Irrigation Project – Phase I*

34. The Executive Board considered the project proposal contained in document EB 2001/74/R.17 and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Kingdom of Swaziland in various currencies in an amount equivalent to eleven million nine hundred thousand Special Drawing Rights (SDR 11 900 000) to mature on and prior to 1 December 2021 and to bear an interest rate of one half of the reference interest rate per annum as determined by the Fund annually, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”



- (iv) *United Republic of Tanzania: Agricultural Marketing Systems Development Programme*

35. The Executive Board considered the programme proposal contained in document EB 2001/74/R.18 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the United Republic of Tanzania in various currencies in an amount equivalent to twelve million nine hundred and fifty thousand Special Drawing Rights (SDR 12 950 000) to mature on and prior to 1 December 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

- (v) *Zambia: President’s Memorandum: Forest Resource Management Project (Loan 520-ZM): Extension of Loan Effectiveness*

36. The Executive Board considered the proposal contained in document EB 2001/74/R.35 and agreed to authorize the President to extend the effectiveness date of Loan 520-ZM for the Forest Resource Management Project to 30 September 2002 to allow sufficient time for the fulfillment of conditions for loan effectiveness.

(c) **Asia and the Pacific**

- (i) *Nepal: Western Uplands Poverty Alleviation Project*

37. The Executive Board considered the project proposal contained in document EB 2001/74/R.19 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Kingdom of Nepal in various currencies in an amount equivalent to fifteen million six hundred thousand Special Drawing Rights (SDR 15 600 000) to mature on and prior to 1 December 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Kingdom of Nepal in various currencies in an amount equivalent to two hundred ninety thousand Special Drawing Rights (SDR 290 000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

38. The loan for the Western Uplands Poverty Alleviation Project in Nepal was formulated and approved as a flexible lending mechanism.



- (ii) *Philippines: Northern Mindanao Community Initiatives and Resource Management Project*

39. The Executive Board considered the project proposal contained in document EB 2001/74/R.20 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of The Philippines in various currencies in an amount equivalent to eleven million six hundred thousand Special Drawing Rights (SDR 11 600 000) to mature on and prior to 1 October 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

- (iii) *Viet Nam: Rural Income Diversification Project in Tuyen Quang Province*

40. The Executive Board considered the project proposal contained in document EB 2001/74/R.21 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Socialist Republic of Viet Nam in various currencies in an amount equivalent to sixteen million four hundred thousand Special Drawing Rights (SDR 16 400 000) to mature on and prior to 1 December 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(d) Latin America and the Caribbean

- (i) *El Salvador: Reconstruction and Rural Modernization Programme*

41. The Executive Board considered the programme proposal contained in document EB 2001/74/R.22 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of El Salvador in various currencies in an amount equivalent to fifteen million six hundred and fifty thousand Special Drawing Rights (SDR 15 650 000) to mature on and prior to 15 November 2041 and to bear an interest rate equal to the reference interest rate per annum as determined by the Fund annually, and to be upon such other terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

42. Subsequent to the Session, it was noted that the interest rate in the resolution adopted was erroneously indicated. As such, with the Executive Board’s approval of the present Minutes, the final resolution in document EB 2001/74/R.22 will reflect the interest rate normally provided for highly concessional loans, as follows:

“RESOLVED: that the Fund shall make a loan to the Republic of El Salvador in various currencies in an amount equivalent to fifteen million six hundred and fifty thousand Special Drawing Rights (SDR 15 650 000) to mature on and prior to 15 November 2041 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such other terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”



- (ii) *Panama: Sustainable Rural Development Project for the Ngöbe-Buglé Territory and Adjoining Districts*

43. The Executive Board considered the project proposal contained in document EB 2001/74/R.23 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Panama in various currencies in an amount equivalent to nineteen million four hundred thousand Special Drawing Rights (SDR 19 400 000) to mature on and prior to 1 February 2020 and to bear an interest rate equal to the reference interest rate per annum as determined by the Fund annually, and to be upon such other terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

- (e) **Near East and North Africa**

Algeria: Pilot Project for the Development of Mountain Agriculture in the Watershed Basin of Oued Saf Saf

44. The Executive Board considered the project proposal contained in document EB 2001/74/R.24 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the People’s Democratic Republic of Algeria in various currencies in an amount equivalent to nine million seven hundred thousand Special Drawing Rights (SDR 9 700 000) to mature on and prior to 15 September 2021 and to bear an interest rate of one half of the reference interest rate per annum as determined by the Fund annually, and to be upon such other terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

G. Grant Proposals for the Consideration of the Board (Agenda Item 8)

45. The Executive Board considered the following grant proposals:

- (a) **Grant to the Global Mechanism of the United Nations Convention to Combat Desertification (UNCCD)**

46. The Executive Board considered the information contained in document EB 2001/74/R.25 and approved the grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, both the Special Resources for CCD Finance (SRCF) and Voluntary Contributions Administrative Expenses Account (Second Account) to Support the Development and Implementation of Action Programmes and Related Initiatives of the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD), shall make a grant not exceeding one million two hundred and fifty thousand United States dollars (USD 1 250 000) to the Global Mechanism of the UNCCD.”



(b) **Technical Assistance Grant for Agricultural Research and Training by a Non-CGIAR-Supported International Centre**

47. The Executive Board considered the grant proposal contained in document EB 2001/74/R.34 and approved the technical assistance grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, the Programme for Sustainable Vegetable Production and Marketing in West Africa, shall make a grant not exceeding one million two hundred fifty thousand United States dollars (USD 1 250 000) to the African Network for the Development of Horticulture (RADHORT) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

H. Planned Project Activities (Agenda Item 9)

48. The Executive Board reviewed the documents on Planned Project Activities 2001-2002 (EB 2001/74/R.26 and addenda) and took note of the information available on projects in the pipeline.

I. Progress Report on the IFAD V: Plan of Action (2000-2002) (Agenda Item 10)

49. The Executive Board reviewed the Progress Report on the IFAD V: Plan of Action (2000-2002) outlining the implementation status of the plan, the challenges it presented and the constraints, with respect to both human and financial resources, that were encountered (document EB 2001/74/R.27). Directors expressed their appreciation for the efforts made and for the progress achieved, and agreed to submit the report to the Twenty-Fifth Session of the Governing Council.

J. Progress Report on the Global Mechanism of the United Nations Convention to Combat Desertification (Agenda Item 11)

50. The Executive Board noted the progress report on the 2001 operations of the Global Mechanism of the UNCCD contained in document EB 2001/74/R.30 and agreed to submit it to the Twenty-Fifth Session of the Governing Council.

K. Progress Report on the Popular Coalition to Eradicate Hunger and Poverty (Agenda Item 12)

51. The Executive Board noted the Progress Report on the Popular Coalition to Eradicate Hunger and Poverty (document EB 2001/74/R.29) and agreed to submit it to the Twenty-Fifth Session of the Governing Council.

L. Progress Report on the Cooperation Agreements with Member Governments – The IFAD Joint Programme with the Belgian Survival Fund (Agenda Item 13)

52. The Executive Board noted the Progress Report on the Cooperation Agreements with Member Governments – The IFAD Joint Programme with the Belgian Survival Fund as contained in document EB 2001/74/R.31.



M. Draft Programme of Work for the Twenty-Fifth Session of the Governing Council (Agenda Item 14)

53. The Executive Board considered the Draft Programme of Work for the Twenty-Fifth Session of the Governing Council contained in document EB 2001/74/R.32. Directors were very supportive of the new format for the Governing Council presented, and they echoed IFAD management's hope that the panel and roundtable discussions proposed would be conducive to the exchange of views on the rural dimension of financing development and on the Fund's regional strategies.

N. Other Business (Agenda Item 15)

(a) Election of Representatives of the Governing Council to the IFAD Staff Pension Committee (document EB 2001/74/R.33)

54. The Executive Board elected Mr R. Huber of Germany as member, Ms S. Toro of Finland as first alternative member and Mr Y. Tensue of Eritrea as second alternate member, to represent the Fund's Governing Council on the IFAD Staff Pension Committee for a period of three years ending September 2004.

(b) Approval of Disclosure of Documents

55. The Executive Board approved the disclosure of the documents that had been approved at the Seventy-Fourth Session, and noted that the documents would subsequently be posted on IFAD's public website.



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Seventy-Fourth Session
Rome, 5-6 December 2001

**LIST OF PARTICIPANTS AT THE SEVENTY-FOURTH SESSION
OF THE EXECUTIVE BOARD**

**LISTE DES PARTICIPANTS À LA SOIXANTE-QUATORZIÈME SESSION
DU CONSEIL D'ADMINISTRATION**

**LISTA DE LOS PARTICIPANTES EN EL 74º PERÍODO DE SESIONES
DE LA JUNTA EJECUTIVA**



**Member
Membre
Miembro**

**Alternate Member
Membre suppléant
Miembro suplente**

LIST A

Canada

Charles PARKER
Counsellor (Development)
Alternate Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
Rome

Spain

Luis CUESTA CIVÍS
Primer Secretario
Embajada de España
Roma

France

Alain GUILLOUËT
Ministre
Conseiller financier auprès
de l'Ambassade
Rome

Belgium

Bernard DE SCHREVEL
Premier Secrétaire
Coopération internationale
Représentant permanent suppléant
du Royaume de Belgique
auprès du FIDA
Rome

Germany

Rudolf Josef HUBER
First Counsellor
Alternate Permanent Representative
of the Federal Republic of Germany
to IFAD
Rome

Switzerland

Lothar CAVIEZEL
Conseiller scientifique principal
Direction du développement
et de la coopération
Département fédéral des
affaires étrangères
Berne

Italy

Augusto ZODDA
Directeur général
Affaires générales, personnel et
processus organisationnels
Ministère du trésor, du budget
et de la planification économique
Département du trésor
Rome

Portugal

Carlos Manuel DOS SANTOS FIGUEIREDO
Head of Department
Coordination of International Relations
General Directorate for European
and International Affairs
Ministry of Finance
Lisbon



**Member
Membre
Miembro**

Japan

Masaharu SATO
Counsellor
Embassy of Japan
Rome

Norway

Dag BRISEID
Minister Counsellor
Permanent Representative of the
Kingdom of Norway to IFAD
Rome

United Kingdom

Anthony BEATTIE
Minister
Permanent Representative of the
United Kingdom to the United
Nations Food and Agriculture
Agencies
Rome

United States

Mark M. JASKOWIAK
Director
Office of Specialized
Development Institutions
Department of the Treasury
Washington, D.C.

**Alternate Member
Membre suppléant
Miembro suplente**

Denmark

Jorgen MAERSK-PEDERSEN
Minister Counsellor
Deputy Permanent Representative
of the Kingdom of Denmark to
the United Nations Food and
Agriculture Agencies
Rome

Sweden

Michael ODEVALL
Minister
Permanent Representative of the
Kingdom of Sweden to IFAD
Rome

Netherlands

Jan BERTELING
Ambassador
Permanent Representative of the
Kingdom of The Netherlands
to FAO, WFP and IFAD
Rome

Australia

Robin DAVIES
Counsellor (Development Cooperation)
Australian Permanent Delegation
to the OECD
Paris



Member
Membre
Miembro

Alternate Member
Membre suppléant
Miembro suplente

LIST B

Kuwait

Hesham I. AL-WAQAYAN
Deputy Director-General
Operations and Disbursement
Kuwait Fund for Arab
Economic Development
Kuwait City

United Arab Emirates

Majed Ali Ahmed OMRAN AL SHAMSI
Assistant Director
Revenue Department
Ministry of Finance
and Industry
Abu Dhabi

Nigeria

Gabriel LOMBIN
Minister
Permanent Representative of the
Federal Republic of Nigeria
to the United Nations Food
and Agriculture Agencies
Rome

Saudi Arabia

Ahmad Ben Souleiman AL-AQUIL
Minister Plenipotentiary
Permanent Representative of the
Kingdom of Saudi Arabia to FAO
Rome

Indonesia

Natigor SIAGIAN
Director
Bureau for International
Cooperation
Ministry of Agriculture
Jakarta

Venezuela

Sonia DÍAZ FERMÍN
Coordinadora de Relaciones
Multilaterales
Vicepresidencia de Promoción
y Desarrollo
Banco de Desarrollo Económico y
Social de Venezuela (BANDES)
Caracas

Algeria

Larbi BOUMAZA
Directeur d'études
Direction générale du budget
Ministère des finances
Alger



**Member
Membre
Miembro**

**Alternate Member
Membre suppléant
Miembro suplente**

**LIST C
SUB-LIST C1 - Africa**

Angola

Kiala Kia MATEVA
Conseiller
Représentant permanent adjoint
de la République d'Angola
auprès du FIDA
Rome

Egypt

Mariam MOUSA
Agricultural Minister
Deputy Permanent Representative
of the Arab Republic of Egypt
to the United Nations Food and
Agriculture Agencies
Rome

Tunisia

Kamel BEN REJEB
Directeur général de la coopération
financière multilatérale
Ministère de la coopération internationale
et de l'investissement extérieur
Tunis

Eritrea

Semere AMLESOM
Director-General
Department of Research and
Human Resources Development
Ministry of Agriculture
Asmara

**LIST C
SUB-LIST C2 - Europe, Asia and the Pacific**

China

TANG Zhengping
Director-General
Department of International
Cooperation
Ministry of Agriculture
Beijing

Pakistan

Adnan BASHIR KHAN
Agricultural Counsellor
Alternate Permanent Representative
of the Islamic Republic of Pakistan
to IFAD
Rome

India

Neela GANGADHARAN
Minister (Agriculture)
Alternate Permanent Representative
of the Republic of India to the
United Nations Food and
Agriculture Agencies
Rome

Bangladesh

A.K.M. Khairul ALAM
Joint Chief
Economic Relations Division
Ministry of Finance
Dhaka



**Member
Membre
Miembro**

**Alternate Member
Membre suppléant
Miembro suplente**

LIST C

SUB-LIST C3 - Latin America and the Caribbean

Brazil

Patricia GOÉS BAKAJ
Deputy Secretary of
International Affairs
Ministry of Planning, Budget
and Management
Brasilia, D.F.

Panama

Horacio J. MALTEZ
Ministro Consejero
Representante Permanente Adjunto
de la República de Panamá
ante el FIDA
Roma

Mexico

Víctor Hugo MORALES MELÉNDEZ
Consejero
Representante Permanente Adjunto
de los Estados Unidos Mexicanos
ante el FIDA
Roma

Argentina

Ariel FERNÁNDEZ
Secretario
Representante Permanente Alterno
de la República Argentina
ante el FIDA
Roma

**LIST OF DOCUMENTS PLACED BEFORE THE SEVENTY-FOURTH SESSION
OF THE EXECUTIVE BOARD**

Document No.	Agenda Item	Title
EB 2001/74/R.1/Rev.2/Add.1	2	Schedule of Work for the Session
EB 2001/74/R.1/Rev.3	2	Agenda
EB 2001/74/R.2 + Add.1 + Add.2	3(a)	Status of Contributions to the Fifth Replenishment of IFAD's Resources
EB 2001/74/R.3	3(b)(i)	Report on IFAD's Investment Portfolio for the Third Quarter of 2001
EB 2001/74/R.4/Rev.1	3(b)(ii)	IFAD's Investment Policy
EB 2001/74/R.5 + Add.1	3(c)	Resources Available for Commitment
EB 2001/74/R.6	3(d)	Settlement of Arrears by the Republic of Sierra Leone
EB 2001/74/R.7 + C.R.P.1	3(f)	Programme of Work and Administrative Budget of IFAD for 2002
EB 2001/74/R.8	3(g)	Report of the Audit Committee
EB 2001/74/R.9	4	The Establishment of the Consultation on the Sixth Replenishment of IFAD's Resources
EB 2001/74/R.10	5	IFAD's Participation in the Debt Initiative for Heavily Indebted Poor Countries: New Country Cases and Progress Report 2001
EB 2001/74/R.11	6(a)	India: Country Strategic Opportunities Paper (COSOP)
EB 2001/74/R.12 + Add.1	6(b)	Mozambique: Country Strategic Opportunities Paper (COSOP)
EB 2001/74/R.13 + Add.1 + Sup.1	7(a)(i)	Benin: Participatory Artisanal Fisheries Development Support Programme
EB 2001/74/R.14 + Add.1 + Sup.1	7(a)(ii)	Ghana: Northern Region Poverty Reduction Programme
EB 2001/74/R.15 + Add.1 + Sup.1	7(b)(i)	Ethiopia: Rural Financial Intermediation Programme
EB 2001/74/R.16 + Add.1 + Sup.1	7(b)(ii)	Rwanda: Umutara Community Resource and Infrastructure Development Twin Project

Document No.	Agenda Item	Title
EB 2001/74/R.17	7(b)(iii)	Swaziland: Lower Usuthu Smallholder Irrigation Project – Phase I
EB 2001/74/R.18 + Add.1 + Sup.1	7(b)(iv)	United Republic of Tanzania: Agricultural Marketing Systems Development Programme
EB 2001/74/R.19 + Add.1 + Sup.1	7(c)(i)	Nepal: Western Uplands Poverty Alleviation Project
EB 2001/74/R.20 + Add.1 + Sup.1	7(c)(ii)	Philippines: Northern Mindanao Community Initiatives and Resource Management Project
EB 2001/74/R.21 + Add.1 + Sup.1	7(c)(iii)	Viet Nam: Rural Income Diversification Project in Tuyen Quang Province
EB 2001/74/R.22 + Add.1 + Sup.1	7(d)(i)	El Salvador: Reconstruction and Rural Modernization Programme
EB 2001/74/R.23 + Add.1 + Sup.1	7(d)(ii)	Panama: Sustainable Rural Development Project for the Ngöbe-Buglé Territory and Adjoining Districts
EB 2001/74/R.24 + Add.1 + Sup.1	7(e)	Algeria: Pilot Project for the Development of Mountain Agriculture in the Watershed Basin of Oued Saf Saf
EB 2001/74/R.25	8(a)	Grant to the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD) to Support the Development and Implementation of Action Programmes and Related Initiatives
EB 2001/74/R.26 + Add.1 + Add.2 + Add.3	9	Planned Project Activities 2001-2002
EB 2001/74/R.27	10	Progress Report on the IFAD V: Plan of Action (2000-2002)
EB 2001/74/R.28	3(e)(ii)	Progress Report on the Process Re-Engineering Programme
EB 2001/74/R.29	12	Progress Report on the Popular Coalition to Eradicate Hunger and Poverty
EB 2001/74/R.30	11	Progress Report on the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa



EB 2001/74/R.31	13	Progress Report on the Cooperation Agreements with Member Governments – The IFAD Joint Programme with the Belgian Survival Fund
EB 2001/74/R.32	14	Draft Programme of Work for the Twenty-Fifth Session of the Governing Council
EB 2001/74/R.33	15(a)	Election of Representatives of the Governing Council to the IFAD Staff Pension Committee
EB 2001/74/R.34	8(b)	Technical Assistance Grant for Agricultural Research and Training by a Non-CGIAR-Supported International Centre
EB 2001/74/R.35	7(b)(v)	Zambia: President’s Memorandum: Forest Resource Management Project (Loan 520-ZM): Extension of Loan Effectiveness
EB 2001/74/R.36	3(e)(i)	Strategic Framework for IFAD 2002-2005
EB 2001/74/INF.1		Arrangements for the Seventy-Fourth Session of the Executive Board
EB 2001/74/INF.2/Rev.1		List of IFAD Staff Involved in the Preparation of Country Strategic Opportunities Papers, and Loan, Grant and Debt Relief Proposals for Submission to the Seventy-Fourth Session of the Executive Board
EB 2001/74/INF.3		Memorandum of Understanding for a Cooperation Framework between IFAD and the Secretariat of the Joint United Nations Programme on HIV/AIDS (UNAIDS)
EB 2001/74/INF.4		Sudan: South Kordofan Rural Development Programme – An Assessment of the Implementation of the Programme
EB 2001/74/INF.5		Information Note on the Rural Poverty Report 2001
EB 2001/74/INF.6/Rev.1		List of Participants at the Seventy-Fourth Session of the Executive Board
EB 2001/74/INF.7		Maturity Date of the Loan to the Lebanese Republic for the Cooperative Rural Finance Programme
EB 2001/74/INF.8		Allocation of Contingency under the Budget of IFAD for 2001
EB 2001/74/INF.9		Status Report on Principal and Interest Payments



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Seventy-Fourth Session
Rome, 5-6 December 2001

AGENDA

1. Opening of the Session
2. Adoption of the Agenda
3. Financial Matters
 - (a) Status of Contributions to the Fifth Replenishment of IFAD's Resources
 - (b) Investment Portfolio
 - (i) Report on IFAD's Investment Portfolio for the Third Quarter of 2001
 - (ii) IFAD's Investment Policy
 - (c) Resources Available for Commitment
 - (d) Settlement of Arrears by the Republic of Sierra Leone
 - (e) Strategic Framework
 - (i) Strategic Framework for IFAD 2002-2005
 - (ii) Progress Report on the Process Re-Engineering Programme
 - (f) Programme of Work and Administrative Budget of IFAD for 2002
 - (g) Report of the Audit Committee
4. The Establishment of the Consultation on the Sixth Replenishment of IFAD's Resources
5. IFAD's Participation in the Debt Initiative for Heavily Indebted Poor Countries
6. Country Strategic Opportunities Papers (COSOPs)
 - (a) Republic of India
 - (b) Republic of Mozambique
7. Project/Programme Proposals for the Consideration of the Board
 - (a) Africa I
 - (i) Benin: Participatory Artisanal Fisheries Development Support Programme
 - (ii) Ghana: Northern Region Poverty Reduction Programme



ANNEX III

- (b) Africa II
 - (i) Ethiopia: Rural Financial Intermediation Programme
 - (ii) Rwanda: Umutara Community Resource and Infrastructure Development Twin Project
 - (iii) Swaziland: Lower Usuthu Smallholder Irrigation Project – Phase I
 - (iv) United Republic of Tanzania: Agricultural Marketing Systems Development Programme
 - (v) Zambia: President’s Memorandum: Forest Resource Management Project (Loan No. 520-ZM) - Extension of Loan Effectiveness

- (c) Asia and the Pacific
 - (i) Nepal: Western Uplands Poverty Alleviation Project
 - (ii) Philippines: Northern Mindanao Community Initiatives and Resource Management Project
 - (iii) Viet Nam: Rural Income Diversification Project in Tuyen Quang Province

- (d) Latin America and the Caribbean
 - (i) El Salvador: Reconstruction and Rural Modernization Programme
 - (ii) Panama: Sustainable Rural Development Project for the Ngöbe-Buglé Territory and Adjoining Districts

- (e) Near East and North Africa
 - Algeria: Pilot Project for the Development of Mountain Agriculture in the Watershed Basin of Oued Saf Saf

- 8. Grant Proposals for the Consideration of the Board
 - (a) Grant to the Global Mechanism of the United Nations Convention to Combat Desertification (UNCCD)
 - (b) Technical Assistance Grant for Agricultural Research and Training by a Non-CGIAR-Supported International Centre

- 9. Planned Project Activities

- 10. Progress Report on the IFAD V: Plan of Action (2000-2002)

- 11. Progress Report on the Global Mechanism of the United Nations Convention to Combat Desertification

- 12. Progress Report on the Popular Coalition to Eradicate Hunger and Poverty

- 13. Progress Report on the Cooperation Agreements with Member Governments – The IFAD Joint Programme with the Belgian Survival Fund

- 14. Draft Programme of Work for the Twenty-Fifth Session of the Governing Council



ANNEX III

15. Other Business

- (a) Election of Representatives of the Governing Council to the IFAD Staff Pension Committee
- (b) Approval of Disclosure of Documents