



Investing in rural people

CLOSING STATEMENT BY
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CHAIRPERSON OF THE THIRTY-NINTH SESSION OF THE GOVERNING COUNCIL

Mr President,

Distinguished Governors and delegates,

Ladies and gentlemen,

The thirty-ninth session of the Governing Council is now drawing to a close, and I have the privilege to share with you my closing remarks.

This year's Council has focused on inclusive investment as key to sustainable development in the context of the post-2015 agenda, and the continued role of IFAD in ending poverty and hunger. I am glad to note the commitment of all Governors to leave no one behind as we do the necessary to achieve the Sustainable Development Goals (SDGs).

Keynote speeches and statements

At the opening ceremony, we had the honour of welcoming His Excellency Sergio Mattarella, President of the Italian Republic, which is also home to IFAD headquarters. In his address to the Governing Council, President Mattarella expressed his appreciation for IFAD as a "driving force for sustainable agriculture and food and nutrition security," and to President Nwanze for his constant and intense commitment to the improvement of living conditions in rural areas, where almost half the world's population resides. The majority of the rural population live in poverty, hence the critical importance of investing in them to build their economic resilience and food security. His Excellency Mattarella reaffirmed the importance of the SDGs, and the need to pursue them jointly. The President of the Italian Republic further reiterated Italy's commitment to supporting IFAD and other agencies to realize the SDGs.

The commitment and drive of IFAD as an institution in delivering on its mandate of investing in poor rural men and women and to lift them out of poverty, as portrayed through the passionate inaugural statement by IFAD's President, reassures us that the resources we contribute are put to effective and efficient use. President Nwanze highlighted the wide-reaching effectiveness of rural development, to which IFAD contributes through support to rural finance, access to markets, improved agricultural technologies and practices, as well as strengthening farmer institutions. He recalled that IFAD's work has already impacted millions of people by leveraging resources through effective partnerships. Underlining the importance of smallholder farmers, the President pledged IFAD's continued intense engagement with rural women, men and youth, through both its programmes and projects and through intensive advocacy at all levels. Specifically, IFAD remains a strong and effective voice for smallholder farmers on the international stage.

I believe that we too as Governors will pledge our continued commitment through our resource contributions and in other ways necessary and possible. Together we can, and we shall end poverty and hunger.

Over the past two days we have heard many compelling statements by IFAD Governors, affirming the importance that the Member States and the international community place on the Fund's work and renewing our commitment to sustainable smallholder agriculture to ensure global food and nutrition security.

Leveraging financing for smallholder agriculture was the central theme of this year's interactive and innovative Governor's Round Table. Governors had a chance to discuss in a frank and open manner on a very relevant topic for the future of smallholder agriculture.

This theme was also central to the interactive high-level panel discussion on galvanizing private-sector action. Representatives from the private sector engaged in a very fruitful discussion and tabled some very interesting proposals on how we can get more support from the private sector and together implement and achieve the SDGs.

This morning, we have been honoured by the presence of Dr Mohamed Ibrahim, Founder and Chair of the Mo Ibrahim Foundation. Dr Ibrahim shared his invaluable experience and the work of his foundation at this year's IFAD lecture

series. I am sure my colleagues will agree with me that it has been a great pleasure having Dr Ibrahim at this session of the Governing Council.

Innovative investments for rural transformation was the central theme of this year's Stories from the field. We also had an insightful conversation with Dr Ismahane Elouafi, Director General, International Center for Biosaline Agriculture who emphasized the role of applied research, technology, and partnerships with knowledge institutions. All this gave us an opportunity to hear more in depth analysis about successful implementation of innovative features in IFAD projects and to explore geographical specificities of IFAD's engagement throughout the world.

Official business of the Governing Council – Decisions and deliberations

Distinguished Governors and delegates,

With regard to the business items at this session, a report on the status of the Tenth Replenishment of IFAD's Resources was presented and noted by the Council.

The Council approved the Financial Statements showing the financial position of IFAD for 2014 and the results of its operations for the year ended on 31 December, and the Report of the External Auditor thereon and the attestation on the effectiveness of internal controls over financial reporting of the external auditor

At the recommendation of the Executive Board, the Council approved:

- IFAD's administrative budget for 2016 comprised of the regular budget in the amount of US\$146.71 million, and the capital budget in the amount of US\$2.4 million;
- The budget of the Independent Office of Evaluation of IFAD for 2016 in the amount of US\$5.67 million.

The Governing Council noted the progress report on IFAD's participation in the Heavily Indebted Poor Countries Debt Initiative, as well as a progress report on implementation of the performance-based allocation system.

The Council also took note of the final report of IFAD's hosting of the Global Mechanism of the United Nations Convention to Combat Desertification.

Governors adopted a resolution on the re-establishment of the Emoluments Committee, noting and confirming the initial proposed composition with respect to

the preliminary discussions that were held, whereby List A nominated Canada, Finland, Germany and Italy, List B: the Bolivarian Republic of Venezuela and Gabon, and List C: for Sub-List C1, Liberia; for Sub-List C2, Pakistan; and for Sub-list C3, Brazil, as members of the Emoluments Committee.

Finally, we had the pleasure to welcome the update on the Ad Hoc Working Group on Governance by the Chair of the Working Group, and to note the commendable progress made so far in discussing issues of the List system and the replenishment cycles. We look forward to the report that will be presented at the next session of the Governing Council in 2017.

The session welcomed the statement on the sixth global meeting of the Farmers' Forum, which was held in conjunction with this session of the Governing Council.

Conclusion

Distinguished delegates,

Allow me to extend my thanks to each one of you and to my colleagues on the Bureau. I am sure I speak also on their behalf when I thank you for the trust you have placed in us by electing us to the Governing Council's Bureau. Our thanks go to IFAD staff as well, whose expertise in planning and organizing this conference is commendable. A special word of thanks goes, as always, to the Secretary of IFAD and his staff, interpreters, the technical staff and, of course, the conference messengers, whose efficiency has made this session a success.

Congratulations on successfully going through a very busy but exciting and engaging schedule. We have accomplished the business that we convened here for, and I am sure that our contribution will enable the Fund to continue unhindered in pursuing its mandate. As we return to our capitals, we take with us a plethora of memories, newly created networks of friends, inspiration for our work, and anticipation for our return next year.

I hereby declare the thirty-ninth session of the Governing Council of IFAD closed.