



Investing in rural people

Chairman's Closing Statement

We have now come to the end of the fortieth session of the Governing Council of IFAD. I believe that we can all look back on an extremely productive session, which was marked by a successful Appointment process for the next President of IFAD.

During this session, we have all reaffirmed the fundamental role IFAD continues to play in eradicating poverty, ensuring zero hunger, and most of all, leaving no one behind by working with smallholder farmers in the most remote and rural areas. Your general statements and the discussions at the Governors Dialogue yesterday afternoon amply testify to your commitment to the Fund.

Distinguished Governors,

Distinguished delegates,

Ladies and gentlemen,

Allow me to therefore thank you all for your contributions. I believe that as we embark on the replenishment consultations tomorrow, your commitment will continue to shine.

As our meeting draws to a close, let me share with you some of the highlights from this session of the Governing Council.

At the inaugural ceremony, we were honoured to have Her Excellency Ameenah Gurib-Fakim, President of the Republic of Mauritius and His Excellency Maurizio Martina, Minister for Agriculture, Food and Forestry Policy of the Italian Republic, as keynote speakers. President Gurib-Fakim drew our attention to challenges facing Africa today, highlighted the importance of agriculture as an engine for economic growth and poverty reduction, and stressed the need to combine traditional knowledge, innovation and research. At the same time, she underlined the importance of promoting a culture of entrepreneurship, in particular among women, and promoting gender equity.

Minister Martina reminded us that in order to be powerful, rural transformation should be inclusive and sustainable, as highlighted in IFAD's Rural Development Report. He also underscored that social inclusiveness and equality must be accompanied by equal access to and wise exploitation of natural resources, for the benefit of our current and future generations; and that people are central to this development model, people such as smallholders, women, youth and indigenous people.

President Nwanze, in addressing the Governing Council, provided a summary of the Fund's achievements and the transformational changes that have taken place during his tenure. He shared some ideas and recommendations that his successor might consider in further strengthening IFAD, such as to continue looking for new ways to diversify IFAD's resource base; supporting IFAD's corporate decentralisation; and enhancing IFAD as a knowledge institution; and, finally, to support the implementation of best practices in Human Resources and a modern workplace. President Nwanze also called for a stronger and more informed and engaged Executive Board to provide strategic guidance as IFAD evolves to respond to the needs of a fast-changing world. Finally, he stressed the need to invest in rural women and youth, and underlined the importance of ensuring the sustainability of the impact achieved through IFAD projects.

This Council session was of particular importance as we appointed the next President of IFAD, Mr Gilbert Fossoun Hounbo, from the Togolese Republic, who will lead the Fund for the next four years. I am sure all delegates would join me in expressing our confidence in, and full support for the President-elect. We look forward to working with him. I wish to extend a special thanks to the three tellers representing the Lists of IFAD Member States, the Secretariat and all those who contributed to the excellent organization of the voting process.

IFAD's path to 2030 was the central theme of this year's interactive Governors' dialogue. Governors engaged in a fruitful discussion on key issues for IFAD's future. We discussed our ambition for IFAD and where the resources will come from to realize that ambition.

At the Panel of Indigenous Peoples we heard the voices of indigenous peoples on the evolution of IFAD's engagement during the last ten years, and took note of the opportunities for future engagement.

Under business items, the Council reviewed and approved IFAD's 2017 regular and capital budgets, and the IOE budget for 2017.

The Council also approved:

- The report of the Emoluments Committee;
- The establishment of the Consultation on the Eleventh Replenishment of IFAD Resources;
- The consolidated financial statements of IFAD for 2015;
- The report of the Ad Hoc Working Group on Governance; and

- The proposal for the revision of the established good practice for the process leading to future appointments of the President of IFAD.

In addition, the Governing Council took note of the Report on the Tenth Replenishment of IFAD's Resources, and the Principles of conduct for Representatives on the Executive Board of IFAD, that were presented for information.

I would like to express my personal gratitude to each of you and to my colleagues on the Bureau, the Governors for Finland and Indonesia. I am sure I speak on their behalf, as well, when I thank you for the trust you have invested in the Governing Council Bureau. I would also like to thank the Secretary of IFAD ad interim and her staff, our interpreters, the technical staff, the conference messengers, the social reporters, and all those that have worked hard to make this session of the Governing Council a great success. Thank you.

As we close this Governing Council and embark on the IFAD11 Consultation, we move on with the great conviction that IFAD's role in the global efforts to eradicate poverty and hunger is more relevant than ever before. Let us continue to support the Fund and its new leadership, to fulfil its role.

On this note, I hereby declare the fortieth session of the Governing Council closed.