



Investing in rural people

Statement by
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to the
Closing session of the
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Governing Council

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Mister Chairman,
Excellencies,
Distinguished Governors,
Ladies and Gentlemen,

1. In a few minutes our chairman, Mr Dinesh Sharma from the Ministry of Finance of India, will bring this fortieth session of IFAD's Governing Council to a close.
2. Before he closes the session, allow me to express my appreciation for the excellent work done by our Chair and his fellow co-chairs over these two long days. I would also like to thank our special guests, and the Indigenous Peoples' representatives whose presence reminds us of what IFAD's work is all about – reaching rural people and changing lives and livelihoods.
3. To our Members, I know that the selection of a new President was not easy with a field of so many highly qualified and capable candidates. I would like to congratulate you on the wisdom of your choice.
4. And to Mr Gilbert Houngbo, my heartfelt congratulations again. I look forward to working with you in the weeks ahead of my departure to ensure that there is a smooth handover and seamless transition.
5. At the start of our meeting, Her Excellency Gurib Fakim, President of Mauritius, spoke of the immense contribution of women to the development agenda, and of the need to empower African women and narrow the gender gap. And she gave us food for thought regarding what traditional knowledge can offer science and development.
6. Minister Martina of Italy reminded us that rural poverty and hunger are the first links in the chain that leads to conflict, instability, emergencies and migration. It was uplifting to hear that our host nation, Italy, will highlight these issues during its presidency of the G7 this year.
7. And today's Panel on Indigenous Peoples' reminded us of the importance of creating mechanisms that ensure the full and effective participation of indigenous peoples in developing strategies that truly leave no one behind.
8. At a meeting of indigenous peoples' delegates with Pope Francis immediately before the Panel this morning, I understand the Pope also recognized the need for indigenous populations to be appreciated and consulted, and he called on IFAD to use its funding and expertise to create a better world.
9. The topic of the future ambition of IFAD's operations was discussed in depth during the Governors' Dialogue yesterday. In light of the universal nature of the 2030 Agenda and the absolute necessity of reaching neglected and marginalized rural areas, Governors recognized that IFAD will need to scale up its operations – and this need was reaffirmed by President-elect Houngbo during his acceptance speech yesterday.
10. But while there was consensus on the need for expansion or scaling up, there was

also debate on how to get there – market borrowing, private foundations, or philanthropy, to name some of the options.

11. The need for robust support to core resources was also emphasized. The Dialogue provided important insights that will be valuable in guiding IFAD's work, and also framed some key questions that will have to be answered during the Eleventh Replenishment Consultation.

Excellencies, ladies and gentlemen,

12. Let me thank you for the statements you made at the Governing Council. Of course, it will be up to President-elect Houngbo, now, to work with you to shape IFAD's work in the years ahead.
13. But I can tell you, from my ten years of working with colleagues in all areas and every level at IFAD, that IFAD's staff can and will do its part to enable you, our Member States, in delivering on the 2030 Agenda, to break the chain of desperation once and for all.
14. As this is my final statement as President of IFAD at a Governing Council, let me thank you all for the opportunity to serve you as your chief administrator of your institution, IFAD. It has been a privilege, it has been a unique experience during these last eight years of my presidency. And to our Executive Board members, thank you for your support, your guidance and your commitment. My successor will need your support; this is a journey of partnership and collaboration that calls for informed and strategic oversight.
15. You are IFAD's ambassadors in your capitals, and the most important advocates for poor rural children, women and men.
16. I am certain that when you return home, you will carry with you the urgency of rural transformation, and the pressing need to build a world without poverty and hunger, where all rural people live in dignity, assured of the future generations. I am also confident that you will convey the important role that IFAD plays in catalysing action to promote rural transformation, as well as sharing its knowledge and experience, and advocating for rural people. IFAD's success, after all, is the world's success.
17. And to my colleagues in Management and the staff of IFAD, this is not our last meeting so there will be time for us to celebrate our successes, to say goodbye and to say thank you so let me wait until then.
18. And to President-elect, Mr Houngbo. The Presidency of IFAD is demanding and frequently exhausting, but I can assure you it is always satisfying. And when the burdens of the Presidency weigh too heavily on your shoulders, just go to the field.
19. I know that you, yourself, know what it is to live in the rural areas of a low-income country or Least Developed Country. But when you travel for IFAD and meet the women and men whose lives are changed through our projects and programmes, it is an incredible reward. You will be re-invigorated and will shake-off the frustration that sometimes accompanies your position as President of IFAD and you will be grateful that you are allowed to serve humanity's too often forgotten and neglected

rural populations. Good luck.

Excellencies, ladies and gentlemen,

20. Thank you for your continuing support of IFAD. For those of you who are travelling, Bon Voyage for the many who have come from their capitals, stay well. Thank you.