

Governing Council Report

Forty-first Session
Rome, 13-14 February 2018

**2018
GOVERNING
COUNCIL**

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Investing in rural people

Governing Council Report

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Chapter 1

Inauguration and proceedings

1. The forty-first session of the Governing Council of IFAD was held in Rome on 13-14 February 2018. The list of participants is attached as annex I.
2. The Council held a total of four meetings, the summary records of which are contained in chapter 3, part A.

A. Opening of the session and inaugural meeting

3. The session was opened by Mr Subhash Chandra Garg, Chairperson of the Governing Council and Governor for the Republic of India.

B. Agenda and documentation

4. The Governing Council adopted the agenda, shown together with the programme of events for the session in annex II. The documents placed before the Council are listed in annex III. The resolutions adopted by the Governing Council appear in annex IV.

C. Election of the Bureau of the Governing Council

5. In accordance with rule 12 of the Rules of Procedure of the Governing Council, an election was held by the Council from among its Governors for a new Bureau, for a term of office of two years, with results as follows:

Chairperson: H.E. Hans Hoogeveen
Ambassador
Permanent Representative of the Kingdom of the Netherlands to the United Nations Organizations for Food and Agriculture in Rome

Vice-Chairpersons: H.E. Maria Cristina Boldorini
Ambassador
Permanent Representative of the Republic of Argentina to the United Nations Organizations for Food and Agriculture in Rome

Mr Rionald Silaban
Senior Adviser to the Minister for Finance on Macro Economy and International Finance
Ministry of Finance of the Republic of Indonesia

D. Inaugural meeting of the session

6. H.E. Hans Hoogeveen, Ambassador and Permanent Representative of the Kingdom of the Netherlands to the United Nations Organizations for Food and Agriculture in Rome and Chairperson of the Governing Council, opened the forty-first session of the Governing Council.
7. Mr Gilbert F. Houngbo, President of IFAD, welcomed the special guests to the inaugural meeting of the session. This welcoming statement is reproduced in chapter 4.
8. H.E. António Guterres, Secretary-General of the United Nations, delivered a keynote address by video message. This address is reproduced in full in chapter 4.
9. H.E. Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh, delivered a keynote address. This address is reproduced in full in chapter 4.

10. H.E. José Berly Arista Abildo, Minister for Agriculture and Irrigation of the Republic of Peru, delivered a key note address on behalf of Pedro Pablo Kuczynski Godard, President of the Republic of Peru. This address is reproduced in full in chapter 4.

E. Statement by the President of IFAD

11. The full text of President Hounbo's statement to the Governing Council appears in chapter 4.

F. Interactive sessions and special events

12. Three interactive panel discussions were held on "From fragility to long-term resilience"; "Multilateralism: Opportunities and challenges"; and on "Investing in rural youth".
13. Furthermore, a conversation was held with H.E. Dr Olusegun Obasanjo GCFR, former President of the Federal Republic of Nigeria on "A perspective on fragility".
14. The third edition of the IFAD Lecture Series, featured Mr J.J. Messner, Executive Director of the Washington, D.C.-based Fund for Peace. The lecture, entitled "We need to talk about state fragility", defined state fragility and discussed how to measure it, so that effective policy responses can be developed to improve countries' resilience to challenges from climate change to social conflict.
15. Details of the discussions at the Governing Council events can be found in the summary records, reproduced in chapter 3, part A.

G. General statements

16. New procedures were introduced as of the forty-first session of the Governing Council, whereby general statements no longer feature in the agenda of the Council. Under the new procedures, three options are available for Member States to share statements, namely, submission of a pre-recorded video statement, recording of a video statement at the on-site studio during the week of the Governing Council, or the submission of a statement in text form. Of the forty-four statements submitted, one was a pre-recorded statement, twelve statements were recorded at IFAD and thirty-one were submitted in text form. The text of all statements (whether video-recorded or written) are reproduced in full in chapter 3, part C.

H. Closure of the session

17. The President of IFAD presented closing remarks to the Council; these are reproduced in full in chapter 4.
18. The Chairperson of the Governing Council, H.E. Hans Hoogeveen, summarized the results of the Council's main deliberations and then closed the forty-first session of the Governing Council. The text of the closing statement is reproduced in full in chapter 4.

Chapter 2

Decisions of the Governing Council

A. Report on the Tenth Replenishment of IFAD's Resources

19. The Governing Council noted the Report on the status of the Tenth Replenishment of IFAD's Resources (IFAD10) contained in document GC 41/L.2.
20. The Council was informed that pledges received for IFAD10, at the date of the report, amounted to US\$1.1 billion, and there had been no additional pledge since the date of the report.
21. Instruments of contribution or direct payments received as at 31 December 2017 amounted to US\$1.05 billion. Since the date of the report, an additional direct payment for an amount of US\$3 million had been received. Finally, the Council was informed that overall payments received as at 7 February 2018 amounted to US\$869.3 million.
22. In addition, pledges of US\$2.9 million had been received under the Debt Sustainability Framework.

B. Consolidated financial statements of IFAD for 2016

23. The Governing Council considered and approved the financial statements showing the financial position of IFAD at 31 December 2016 and the results of its operations for the year ended on that date, as contained in appendices A to L, inclusive of document GC 41/L.4 and the external auditor's report thereon, and the attestation on the effectiveness of internal controls over financial reporting of the external auditor.

C. Amendments to the Policies and Criteria for IFAD Financing

24. In accordance with the recommendation of the Executive Board, the Governing Council adopted resolution 198/XLI as contained in section IV of document GC 41/L.7 on 13 February 2018.
25. Accordingly, the proposed revisions to the Policies and Criteria for IFAD Financing would be effective as of 1 January 2019, except for the delegation of authority specific to the finalization of the Transition Framework, which would be effective immediately and remain in place during the years 2018 and 2019 only.

D. Review of the adequacy of the level of the General Reserve

26. On 13 February, the Governing Council adopted resolution 199/XLI on the revisions to regulation XIII of the Financial Regulations of IFAD contained in the annex of document GC 41/L.6.

E. IFAD's 2018 results-based programme of work and regular and capital budgets, the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2018 and indicative plan for 2019-2020, and the HIPC and PBAS progress reports

27. After considering the proposed administrative budget comprising the regular and capital budgets of IFAD for 2018 and the budget of the Independent Office of Evaluation of IFAD for 2018, as presented in document GC 41/L.5, the Governing Council adopted resolution 200/XLI on 13 February 2018.
28. The Council also took note of the information contained in the progress reports on IFAD's participation in the Heavily Indebted Poor Countries (HIPC) Debt Initiative and the implementation of the performance-based allocation system (PBAS) at IFAD.

F. Amendment to the Agreement Establishing IFAD

29. In accordance with the recommendation of the Executive Board at its 122nd session in December 2017, the Governing Council considered the report on the proposal for the amendment to the Agreement Establishing IFAD as contained in document GC 41/L.8, and on 13 February, adopted resolution 201/XLI, in accordance with article 12 of the Agreement Establishing IFAD.

G. Proposal for the revision of the established good practice for the process leading to future appointments of the President of IFAD

30. The Governing Council considered the report of the Governing Council Bureau on the review of the established practice for the process leading to the appointment of the President of IFAD as contained in document GC 41/L.9.
31. In accordance with the recommendation of the Executive Board (EB 2017/122/R.38), the Governing Council adopted resolution 202/XLI on 13 February.

H. Election of members and alternate members of the Executive Board

32. After considering document GC 41/L.10 and its addendum, the Governing Council elected, on 13 February 2018, new members and alternate members to the Executive Board for a term of office of three years.
33. Within List A countries, Canada, France, Germany, Italy, Japan, Norway, United Kingdom, and the United States were elected as members; and the following as their respective alternate members: Finland, Belgium, Switzerland, Greece, Denmark, Sweden, Netherlands and Spain. In 2018, the United Kingdom will be the member, and the Netherlands will be the alternate. The United Kingdom and the Netherlands will alternate seats for the years 2019 and 2020.
34. Within List B countries: Kuwait, Nigeria, Saudi Arabia and the Bolivarian Republic of Venezuela were elected as members; and the following as their respective alternate members: United Arab Emirates, Qatar, Indonesia and Algeria.
35. Within sub-List C1 countries, for 2018, Cameroon and Kenya were elected as members, with Egypt and Angola as alternate members, respectively; they will alternate seats for the years 2019-2020.
36. Within sub-List C2 countries, China and India were elected as members, with the Republic of Korea as the alternate for China; and Pakistan as the alternate of India for the years 2018 and 2019, and Bangladesh as the alternate of India for 2020.
37. Within sub-List C3 countries, Brazil and Mexico were elected as members, with Argentina and the Dominican Republic as their respective alternate members.
38. Accordingly, the composition of the Executive Board elected at the Governing Council is shown on the next page.

Executive Board composition for the three-year term 2018-2020

<i>List and Member</i>	<i>Alternate Member</i>
List A	
Canada	Finland
France	Belgium
Germany	Switzerland
Italy	Greece
Japan	Denmark
Norway	Sweden
United Kingdom (2018)	Netherlands (2018)
Netherlands (2019/2020)	United Kingdom (2019/2020)
United States	Spain
(The United Kingdom and the Netherlands may alternate seats for the years 2019/2020.)	
List B	
Kuwait	United Arab Emirates
Nigeria	Qatar
Saudi Arabia	Indonesia
Venezuela (Bolivarian Republic of)	Algeria
List C	
Sub-List C1	
Africa	
Cameroon (2018)	Egypt (2018)
Kenya (2018)	Angola (2018)
Angola (2019-2020)	Kenya (2019-2020)
Egypt (2019-2020)	Cameroon (2019-2020)
Sub-List C2	
Europe, Asia and the Pacific	
China	Republic of Korea
India	Pakistan (2018-2019)
	Bangladesh (2020)
Considering Bangladesh's one-year seat for this new term, sub-List C2 agrees that Bangladesh could be given the preference for the first year of next new term, namely, 2021.	
According to the consensus between the Republic of Korea and Pakistan, the Republic of Korea would concede its alternate member seat in 2021 to Pakistan.	
Sub-List C3	
Latin America and the Caribbean	
Brazil	Argentina
Mexico	Dominican Republic

I. Eleventh Replenishment of IFAD's Resources

39. The Governing Council considered document GC 41/L.3 together with its addenda (further revised as GC 41/L.3/Rev.1) on 14 February 2018, and adopted resolution 203/XLI approving the Report of the Consultation on the Eleventh Replenishment of IFAD's Resources (2019-2022) and authorizing the replenishment of the Fund's resources. The Council also adopted resolution 204/XLI requesting that the President take all steps necessary to initiate the process leading to a decision on whether to proceed with market borrowing.

Chapter 3

A. Summary records

- (i) Summary record of the first meeting of the forty-first session held on 13 February 2018 at 9.40.

Outgoing Chairperson: Mr Subhash Chandra Garg (India)

Chairperson: Hans Hoogeveen (Netherlands)

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40. The meeting was called to order at 9.40 a.m.

OPENING OF THE SESSION (agenda item 1)

41. **The outgoing CHAIRPERSON, Mr Subhash Chandra Garg** (India), welcoming participants and noting that 2018 was IFAD's fortieth anniversary year, said that IFAD's mandate was currently even more relevant in view of the Fund's important role in promoting achievement of the Sustainable Development Goals as part of the new global agenda aimed at the eradication of poverty in all its forms. IFAD's successful interventions to reduce poverty, hunger and malnutrition had also brought improvements in such areas as agricultural productivity, food security and the use of environmentally sustainable technologies and water resources. With the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11) now complete, Member States had a major responsibility to work with and support IFAD in implementing its ambitious plans to eradicate rural poverty. He therefore called on all Member States to renew their commitment to investing in rural people to that end and declared open the forty-first session of the Governing Council.

ADOPTION OF THE AGENDA (agenda item 2) (GC 41/L.1 and Add.1/Rev.2)

42. **The outgoing CHAIRPERSON** drew attention to the provisional agenda and draft programme of events, including a revised schedule of work, as set out in documents GC41/L.1 and Add.1/Rev.2.
43. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) briefed representatives on changes in the organization of the Governing Council's work, notably the new interactive and social media components and procedures for statements by Governors as outlined in document GC 41/INF.2.
44. **The agenda (GC 41/L.1) and the revised schedule of work (GC 41/L.1/Add.1/Rev.2) were adopted.**

ELECTION OF THE BUREAU OF THE GOVERNING COUNCIL (agenda item 3)

45. **The outgoing CHAIRPERSON** said that he had been informed of the nomination of the Governor for the Netherlands, His Excellency Hans Hoogeveen, for the office of Chairperson.
46. **HIS EXCELLENCY HANS HOOGEVEEN (Netherlands) was elected Chairperson of the Governing Council by acclamation.**
47. **The outgoing CHAIRPERSON** said that he had also been informed of the nomination of Her Excellency María Cristina Boldorini, Governor for Argentina, and Mr Rionald Silaban, Governor for Indonesia, for the offices of Vice-Chairperson.
48. **HER EXCELLENCY MARÍA CRISTINA BOLDORINI (Argentina) and MR RIONALD SILABAN (Indonesia) were elected Vice-Chairpersons of the Governing Council by acclamation.**
49. **The outgoing CHAIRPERSON** said that it had been an honour for his country to have served the Governing Council. He conveyed the gratitude of the outgoing Bureau for the collaboration and support received from Member States and also thanked IFAD's staff for their dedication and commitment, which had ensured the Council's success and facilitated the work of the Bureau.
50. **His Excellency Hans Hoogeveen (Netherlands) took the Chair.**

STATEMENT BY THE CHAIRPERSON OF THE GOVERNING COUNCIL

51. **The CHAIRPERSON** made a statement, the full text of which is reproduced in chapter 4.

INAUGURAL CEREMONY

52. **HER EXCELLENCY SHEIKH HASINA, Prime Minister of the People's Republic of Bangladesh, and HIS EXCELLENCY JOSÉ BERLEY ARISTA ARBILDO,**

Minister for Agriculture and Irrigation of the Republic of Peru, representing His Excellency Pedro Pablo Kuczynski Godard, President of the Republic of Peru, were conducted to their seats.

VIDEO MESSAGE FROM THE SECRETARY-GENERAL OF THE UNITED NATIONS

53. **The CHAIRPERSON** informed the Council that a video message had been received from His Excellency António Guterres, Secretary-General of the United Nations, the full text of which is reproduced in chapter 4.
54. **The video message from Mr Guterres was screened.**

WELCOME EXTENDED BY THE PRESIDENT OF IFAD TO KEYNOTE SPEAKERS

55. **Mr HOUNGBO** (President of IFAD) welcomed Her Excellency Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh, as a special guest of the Governing Council, highlighting her recognized contribution to the fight against hunger, inequality and poverty and her keen support for children's rights. Through its policies, Bangladesh had achieved self-sufficiency and attained considerable progress in improving living conditions for its population and reducing poverty rates. It furthermore continued to emphasize poverty alleviation and social inclusiveness as indispensable elements for sustainable rural transformation. The Council would undoubtedly benefit from Sheikh Hasina's wisdom and experience.
56. In likewise welcoming His Excellency José Berley Arista Arbildo, Minister for Agriculture and Irrigation of the Republic of Peru, as a special guest of the Governing Council, he commended the Minister's active role in improving the quality of life for Latin Americans in general and in contributing to the reduction of poverty and inequality in his own region. His new ministerial role would entail important responsibilities in connection with many of the issues predominant in IFAD's work to ensure in particular that no rural area was left behind. IFAD looked forward to further strengthening ties with Peru and its neighbouring countries with a view to transforming the region's agriculture into a modern, vibrant and commercially successful sector.

KEYNOTE ADDRESS BY THE PRIME MINISTER OF THE PEOPLE'S REPUBLIC OF BANGLADESH

57. **HER EXCELLENCY SHEIKH HASINA** (Prime Minister of the People's Republic of Bangladesh) delivered a keynote address, the full text of which is reproduced in chapter 4.
58. **The CHAIRPERSON** thanked the Prime Minister of the People's Republic of Bangladesh for her inspiring words. Her impressive initiatives and achievements amply demonstrated that she led by example.

KEYNOTE ADDRESS OF THE PRESIDENT OF THE REPUBLIC OF PERU DELIVERED ON HIS BEHALF BY THE MINISTER FOR AGRICULTURE AND IRRIGATION

59. **HIS EXCELLENCY JOSÉ BERLEY ARISTA ARBILDO** (Minister for Agriculture and Irrigation of the Republic of Peru) delivered a keynote address, the full text of which is reproduced in chapter 4.
60. **The CHAIRPERSON** expressed thanks to the Minister for Agriculture and Irrigation of the Republic of Peru for the key remarks he had made on behalf of his President, saying that they attested to the country's commendable poverty reduction record, its focus on rural youth and its productive strategic partnership with IFAD.

STATEMENT BY THE PRESIDENT OF IFAD (agenda item 4)

61. **Mr HOUNGBO** (President of IFAD) made a statement, the full text of which is reproduced in chapter 4.
62. **The CHAIRPERSON** expressed the Governing Council's appreciation to Mr Hougbo for his statement and for his achievements since taking office,

including the transformational changes he had initiated with the aim of intensifying IFAD's work and investments. His emphasis on partnership with the public sector would surely promote the collective ambition of a happy and dignified future for all, with no one left behind.

63. **Her Excellency Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh, and His Excellency José Berley Arista Arbildo, Minister for Agriculture and Irrigation of the Republic of Peru, were conducted from the meeting room.**
64. **A video documentary concerning an IFAD-supported project piloted in the area of the Zaatari refugee camp in Jordan was screened.**

REPORT ON THE STATUS OF THE TENTH REPLENISHMENT OF IFAD'S RESOURCES
(agenda item 5) (GC 41/L.2)

65. **Mr LARIO** (Associate Vice-President, Financial Operations Department), updating the report in document GC 41/L.5, said that, as at 22 January 2018, pledges for IFAD10 amounted to US\$1.1 billion, representing pledges from 103 countries.
66. The instruments of contribution or direct payments received as at 31 December 2017 amounted to US\$1.05 billion. Since 22 January 2018, a further payment of US\$3 million had been received from Egypt. Payments received as at 31 December 2017 amounted to US\$857 million. Since 22 January 2018, further payments had been received from Egypt, Germany, New Zealand, Pakistan and Swaziland. Overall payments received as at 7 February 2018 amounted to US\$869.3 million.
67. In addition, pledges of US\$2.9 million had been received under the Debt Sustainability Framework. The principal repayments forgone for IFAD10 stood at US\$3.4 million, leaving a gap of approximately US\$0.5 million. He reminded Member States that in 2007 they had agreed to share the burden of compensating IFAD for forgone reflows for grants provided under the Framework. He added that the amount of the Debt Sustainability Framework had been growing and would increase further under future replenishments. Debt Sustainability Framework compensation under IFAD11 was expected to be US\$39.5 million and it was estimated that the amount would be US\$97.9 million under IFAD12.
68. **The Governing Council took note of the Report on the Status of the Tenth Replenishment of IFAD's Resources.**

CONSOLIDATED FINANCIAL STATEMENTS OF IFAD FOR 2016 (agenda item 7)
(GC 41/L.4)

69. **Mr LARIO** (Associate Vice-President, Chief Financial Officer and Chief Controller, Financial Operations Department) said that, in the opinion of the external auditors of the Fund, the Consolidated Financial Statements of IFAD as at 31 December 2016, as contained in document GC 41/L.4, presented "fairly, in all material respects, the financial position of the ...(Fund)... and of its financial performance and its cash flows for the year ... in accordance with International Financial Reporting Standards". He drew attention to the independent attestation on the assertion by IFAD Management that IFAD maintained effective internal controls over financial reporting, which had been issued by the external auditors together with their opinion on the Consolidated Financial Statements and demonstrated IFAD's continued commitment to best financial practices.
70. **The CHAIRPERSON** invited the Council to approve the Financial Statements showing the financial position of IFAD as at 31 December 2016 and the results of its operations for the year ending on that date, as contained in appendices A to L inclusive of document GC 41/L.4, the external auditors' report thereon, and the external auditors' attestation on the effectiveness of internal controls over financial reporting.

71. **It was so decided.**AMENDMENTS TO THE POLICIES AND CRITERIA FOR IFAD FINANCING (agenda item 10)
(GC 41/L.7)

72. **The CHAIRPERSON**, noting that the Policies and Criteria for IFAD Financing had last been revised at the Governing Council's thirty-sixth session, said that the primary purpose of the proposed amendments was to update the criteria used to determine which Member States might benefit from highly concessional, blend and ordinary lending terms, and certain conditions of financing; and to empower the Executive Board to adopt a transition framework for IFAD11, consistent with the recommendations of the Approach to a Transition Framework approved by the Executive Board at its 122nd session in December 2017.
73. **Mr LARIO** (Associate Vice-President, Chief Financial Officer and Chief Controller, Financial Operations Department), drawing attention to the draft resolution contained in section IV of document GC 41/L.7, said that the proposed transition framework would complement the enhanced IFAD11 business model and aimed to ensure smooth, predictable and sustainable transitions for borrowing countries as their per capita income levels, creditworthiness, structural vulnerabilities or, more broadly, development challenges changed. Transitions would be backed by lending and non-lending measures.
74. Document GC 41/L.7 also defined the broad eligibility criteria for IFAD financing to Member States and the terms associated with each financing product. The amendments proposed: reflected developments in IFAD's business model, such as single currency lending; were aligned with the twin pillars for determining financing terms adopted by other international financing institutions, namely gross national income as determined by the International Development Association and creditworthiness; modified the frequency with which IFAD's financing terms for borrowing countries were changed (the default period for review of the terms would be aligned with IFAD's replenishment period and include a phasing-out period, but annual changes would continue to be made for countries in reversal and exceptional cases); and stipulated a specific delegation of authority empowering the Executive Board to adopt the transition framework before the end of 2018, so that it would be in place for the start of IFAD11, and to review it before the end of 2019. The amendments would take effect on 1 January 2019, except the delegation of authority, which would take effect immediately and remain in place in 2018 and 2019 only.
75. **The Governing Council adopted resolution 198/XLI on the Revision of the Policies and Criteria for IFAD Financing.**
76. **Mr Silaban (Indonesia) took the Chair.**

REVIEW OF THE ADEQUACY OF THE LEVEL OF THE GENERAL RESERVE (agenda item 9)
(GC 41/L.6)

77. **Mr LARIO** (Associate Vice-President, Chief Financial Officer and Chief Controller, Financial Operations Department) observed that the review of the adequacy of the level of the General Reserve had been examined in detail by the Audit Committee at its 145th meeting, and then by the Executive Board at its 121st session in September 2017. The Executive Board recommended the revision of regulation XIII of the Financial Regulations of IFAD as contained in the annex to document GC 41/L.6.
78. **The CHAIRPERSON** invited the Council to approve the draft resolution contained in document GC 41/L.6.
79. **Resolution 199/XLI on Revisions to the Financial Regulations of IFAD was adopted.**

IFAD'S 2018 RESULTS-BASED PROGRAMME OF WORK AND REGULAR AND CAPITAL BUDGETS, THE INDEPENDENT OFFICE OF EVALUATION OF IFAD'S RESULTS-BASED WORK PROGRAMME AND BUDGET FOR 2018 AND INDICATIVE PLAN FOR 2019-2020, AND THE HIPC AND PBAS PROGRESS REPORTS (agenda item 8) (GC 41/L.5)

80. **The CHAIRPERSON** noted that the Executive Board, at its 122nd session in December 2017, had approved the programmes of work of IFAD and of the Independent Office of Evaluation (IOE) for 2018, reviewed the proposed budgets for IFAD and IOE, and recommended that they be presented to the Council for approval.
81. **Ms RICHTER** (Vice-President of IFAD) said that, at its 122nd session, the Executive Board had approved an indicative programme of IFAD loans and grants of US\$875 million. She invited the Council to approve that level of loans and grants for planning purposes, on the understanding that it would be adjusted as needed during the course of 2018 in accordance with available resources. That level of delivery during the final year of IFAD10 reflected the intention of IFAD Management to meet the three-year target for IFAD10.
82. The Executive Board had also recommended submission of the proposed budgets for IFAD and the IOE to the Council for approval. The proposed regular budget for IFAD for 2018 was US\$155.54 million, compared with the approved budget of US\$149.42 million for 2017. That represented a 4.1 per cent nominal increase, consisting of: first, a 3 per cent real increase to fund additional staff positions required to support the operational needs of IFAD country offices due to the further decentralization of IFAD's operations, offset by a real decrease in consultancy and travel; recurrent non-staff administrative costs of new IFAD country offices; provision for the depreciation and recurrent costs of the IFAD Client Portal project, the Corporate-level evaluation of IFAD's institutional efficiency and efficiency of IFAD-funded operations, and other capital expenditures approved in previous years; and, second, a 1.1 per cent increase to cover the net increase in staff compensation resulting from the adjustment of United Nations within grade step increments and the effect of inflation. Finally, the proposed combined capital and one-time expenditure budget for 2018 was US\$11.6 million for the Operational Excellence for Results (OpEx) exercise, including staff out-posting costs, infrastructure set up, IT hardware and software system enhancements, automation and the upgrading and establishment of IFAD country offices.
83. **Mr GARCÍA** (Director, Independent Office of Evaluation of IFAD), said that the proposed programme of work for IOE for 2018 intended to strengthen accountability and learning in IFAD. Based on thorough consultation with IFAD Management and governing bodies, the programme consisted of: a corporate-level evaluation of IFAD's contribution to pro-poor value chain development, which was central to the achievement of rural transformation under the IFAD Strategic Framework 2016-2025; five new country strategy and programme evaluations – one in each region – Burkina Faso, Kenya, Mexico, Sri Lanka and Tunisia; and two evaluation synthesis reports, one on the approaches to rural finance in IFAD-funded projects and a second on IFAD support for technical innovation to reduce rural poverty. IOE would also conduct one project implementation evaluation and eight project performance evaluations, and would validate all the project completion reports issued during the year. IOE would continue to ensure the streamlining of processes and methodological enhancements in its evaluations, and would introduce innovative technologies for selected project evaluations. The Annual Report on Results and Impact of IFAD Operations and a corporate-level evaluation of IFAD's financial architecture would be produced. The IFAD evaluation function would be externally peer-reviewed by the Evaluation Cooperation Group, starting in the second half of 2018.
84. The proposed 2018 budget for IOE amounted to US\$5.91 million, corresponding to 0.6 per cent of IFAD's expected programme of loans and grants for the year, which

was well below the 0.9 per cent cap on the IOE budget adopted by the Executive Board.

85. **Mr SAINT-ANGE** (Associate Vice-President, Programme Management Department) recalled that document GC 41/L.5 included progress reports on the implementation of the performance-based allocation system (PBAS) in 2017 and IFAD's participation in the Heavily Indebted Poor Countries (HIPC) Debt Initiative. During 2017, the PBAS had been applied to all loans and country-specific grants submitted for approval to the Executive Board. Document GC 41/L.5 contained the country scores by region and country allocations for IFAD10. The country scores reflected updated portfolio performance data, rural population figures and GNI per capita and were used in the calculation of country allocations, which were reviewed and cleared by all relevant IFAD divisions.
86. With a view to improving the management of allocations over the three-year period, the allocations for countries that were expected to use only part of the amount allocated had been capped at the expected level of financing. A new feature of allocations in 2017 had been the two rounds of reallocation for resources that were unlikely to be used during the second year of the cycle. As a result, around US\$200 million had been reallocated. Bringing forward the reallocation process to the second year of the cycle, rather than the final year as had previously been the case, had led to better planning and smoother delivery of the IFAD10 programme of loans and grants.
87. Substantial progress had been made in the implementation of HIPC debt relief since the inception of the Initiative. Nearly 92 per cent of eligible countries (35 out of 38) had reached the completion point and had qualified for HIPC assistance. While priority was given to ensuring that the HIPC Trust Fund was adequately managed, IFAD Member States were encouraged to provide the Fund directly with additional resources to finance its participation in the HIPC Initiative.
88. **Mr SHAIK** (India) noted the indication in document GC 41/L.5 that the planned level of IFAD loans and grants of US\$1,447 million had been raised to US\$1.5 billion with the inclusion of an IFAD grant, and that by October 2017 a total of 15 projects had been approved for a value of US\$453 million; the remaining 25 new projects and eight additional financing proposals totalling around US\$1 billion were at an advanced stage of design. He requested information on the final status of approved projects and the amounts committed in 2017. Moreover, noting that the planned level of disbursements in 2017 was US\$733 million, he requested the final figures for disbursements in 2017.
89. **Mr SAINT-ANGE** (Associate Vice-President, Programme Management Department) said that current figures showed that it had been possible during the first two years of IFAD10 to deliver approximately US\$2 billion, and more if grants were included. That represented a very strong performance in the second year of a cycle, rather than the normal bunching of delivery in the third year. It had been necessary towards the end of 2017 for a number of projects to be pushed back for submission to the Board in April 2018. The projects had been ready, but circumstances in some countries had prevented their submission for final approval. Nevertheless, there was a firm commitment to deliver in full the programme of loans and grants approved for IFAD10 of at least US\$3.2 billion, which left a balance of US\$1 billion for delivery in 2018, now well on track. He added that the level of disbursements in 2017 had been very high, at nearly US\$700 million, or US\$750 million with the inclusion of other funds that IFAD managed on behalf of other parties. What was certain was that delivery was increasing, the use of the amounts delivered was increasing and, through greater efficiency and effectiveness, much better use was being made of resources across the portfolio of IFAD-funded loans and grants.
90. **Mr HOUNGBO** (President of IFAD) paid tribute to IFAD staff who, under the leadership of the Programme Management Department, regional directors and others, and despite the transition to new management and the related

reorganization, had persevered in efforts to accelerate the process of project approval and reduce the time from project design to approval from 18 to 12 months, without sacrificing quality. Moreover, the 2017 delivery level of US\$1.3 billion would have reached US\$1.5 billion if certain projects had not been pushed back to 2018 by borrowing countries. The disbursement process was also being accelerated through better use of information technology, without any loss of the necessary controls. He concluded that, in overall terms, IFAD was capable of delivering US\$1.4 to US\$1.5 billion a year without additional staff, and was preparing to speed up interaction with borrowing countries for the implementation of IFAD11, starting in 2019.

91. **The CHAIRPERSON** said he took it that the Governing Council wished to adopt the draft resolution contained in document GC 41/L.5.
92. **Resolution 200/XLI on the administrative budget comprising the regular, capital and one-time budgets of IFAD for 2018 and the budget of the Independent Office of Evaluation of IFAD for 2018 was adopted.**
93. **The meeting rose at 12.25 p.m.**

- (ii) Summary record of the second meeting of the forty-first session held on 13 February 2018 at 3 p.m.

Chairperson: María Cristina Boldorini (Argentina)

Later:

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94. The meeting was called to order at 3 p.m.

IFAD LECTURE: WE NEED TO TALK ABOUT STATE FRAGILITY

95. **Mr WINTERS** (Associate Vice-President, a.i., Strategy and Knowledge Department) (Moderator) opened the IFAD lecture session.
96. **Ms RICHTER** (Vice-President) recalled that IFAD had decided to host an annual lecture series in order to bring in speakers who were eminent in their field and could offer a fresh approach to development challenges. The 2018 IFAD lecture would be given by Mr J.J. Messner, Executive Director of the Washington-based Fund for Peace, who would address the issue of “fragile states”. The Fragile States Index published annually by the Fund for Peace recognized that fragility affected every nation. Fragility was also at the heart of IFAD’s work, because IFAD aimed to reach those who were most marginalized, who lived in extreme poverty and hunger and were often the worst equipped to deal with crisis and fragility.
97. The Organisation for Economic Co-operation and Development had estimated that 1.6 billion people were living in fragile situations in 2016, 480 million of them in extreme poverty. In his lecture, Mr Messner would define fragility and seek to make his listeners feel more comfortable about addressing what was a very sensitive topic. A recognition that all states experienced fragility in some way and an enhanced understanding of fragility’s causes and consequences would allow IFAD to address the root causes of poverty and hunger more effectively.
98. **Mr MESSNER** (Executive Director, Fund for Peace) said that the term “state fragility” covered a spectrum of conditions and that fragility, which took the form of social, economic or political pressure, affected all countries, even those that were highly developed. Indeed, in the modern interconnected world and globalized economy, state fragility in one country could and often did influence the situation in other, even distant, countries. The differences between less and more fragile countries lay not just in the level of fragility, but also in each country’s capacity to handle it, namely its resilience. Moreover, fragility was not a constant; rather, it fluctuated over time.
99. State fragility was a sensitive issue, with some countries taking offence at the term and at being described by what they considered a “dirty word”. Unfortunately, however, fragility was real and it was only by talking about its causes and symptoms openly that it could be addressed. IFAD was to be commended for making it the subject of the IFAD lecture. What was needed was a constructive and objective discussion of what constituted state fragility. A data-driven approach to such a discussion would also provide a road map for efforts to address state fragility and measure the success of those efforts.
100. The term “state fragility” had first to be clearly defined as susceptibility to internal or external pressures or shocks that might be social, economic or political. In the 1990s, the Fund for Peace had tried to better understand what state fragility was and how to measure it, focusing at the time on conflict and early warning. It had developed the Conflict Assessment System Tool (CAST) Framework for practitioners in the field, using 12 social, economic and political indicators covering everything from demographic pressures to refugees, economic inequality, the rule of law, public services and external interventions, further broken down into roughly 130 sub-indicators encapsulating every aspect of the pressures that a city, province, country or region could experience in a given context.
101. By 2005, the CAST Framework had evolved into the Failed States Index, subsequently the Fragile States Index, following a suggestion to measure and rank every country. It was at that point that data and technology entered the process. The Fund for Peace had decided to use a triangulated process of integrating quantitative data from institutions like the United Nations and the World Bank, with

- qualitative, event-driven data coded by indicator and then compared against qualitative research.
102. Processing event-driven data to produce the first Failed States Index had proved to be a near-impossible task, and only 60 countries had been assessed that year. The Fund for Peace had turned to technology and developed a process of content analysis, using algorithms to read over 50 million data points, such as media items or reports, every year to determine the relative saliency of each sub-indicator for each country, and thus ascertain where the more salient pressures lay. Those findings would then be verified and validated by triangulating them with quantitative data and qualitative research. In other words, a data-driven approach was used to assess state fragility as objectively as possible.
 103. It might be asked what the wider implications of state fragility were beyond the daily impact on people living in such states: health, economic opportunity, the provision of public services, justice, human rights and even basic human security. In fact, fragile states also had an effect on people living in more stable states. Poorly governed spaces could be havens for organized crime or terrorism. Weak states could be ill-prepared for or overwhelmed by public health epidemics, leading to dangerous pandemic outbreaks. Flows of refugees escaping poverty, conflict or authoritarianism could place an enormous strain on neighbouring countries and have political ramifications for countries on the other side of the world, as had recently been the case in Europe. Indeed, it would be wrong to think that state fragility affected only developing countries: it truly affected every country.
 104. The Fragile States Index and other indices on, for example, transparency or freedom were frequently criticized as western-centric efforts to undermine or defame developing countries. In reality, however, the Fragile States Index had been quite indiscriminate in its identification of fragility trends. For example, in 2017 it had ranked the United States of America as the country in which the situation in terms of the three cohesion indicators had worsened the most, largely as a result of a fractious presidential election that was symptomatic of growing divisions within society and of growing grievances. During much of the previous decade, it had also charted the relative decline of countries such as Portugal, Ireland, Italy, Greece and Spain, as they experienced the fallout from economic shocks in the mid-2000s. What that demonstrated was that every country – developed and developing alike – experienced fragility, albeit to different degrees. What set countries apart was their resilience to shocks and their capacity to respond effectively.
 105. For example, the fact that Cape Town would run out of water in just weeks was one aspect of South Africa's fragility, but the capacity of a city to weather such a crisis was significantly greater in South Africa than in nearly every other country in the region.
 106. Another question related to the nexus between fragility and sustainable rural economies. To take one example, climate change was affecting countries in the developing world, some of which were highly reliant on agriculture: drought and desertification were robbing communities of arable land, sparking conflicts between herdsmen and farmers in countries in sub-Saharan Africa; more frequent natural disasters were destroying crops; and changes to local climate conditions were undermining the predictability of crop cycles and disrupting the ability of farmers to plan harvests. Those developments could increase competition for land; lead to water shortages that threatened people's health and generated conflicts; limit opportunities for young people struggling to live off the land and opting to become economic migrants to the cities, further exacerbating the pressure on urban areas and worsening the rural-urban divide; and jeopardize the food security of an entire country and even region, triggering crises like the 2008 food crisis in West Africa. That situation was likely to get worse as the global population swelled and the collective ability to feed a growing population came under increasing strain.

107. While there might be little that an individual developing country could do on its own to address the core drivers of climate change without global leadership, particularly from major polluting countries, it should be able to address some aspects of fragility more directly. For example, an underlying driver of rural fragility, in particular rural poverty, might be competition for land in the absence of a cadastral survey or register, or between herdsman and farmers. In such a case, the policy response might be to formalize land titles or to improve the technology used by the herdsman, respectively. Other underlying drivers of fragility required other responses: official corruption undermining economic opportunity, hindering trade and creating communal tensions might be tackled through government reform, whereas poverty induced by the inability of small-scale farmers to get their produce to market might be reduced by improving infrastructure and market linkages.
108. Those examples raised another question: was a state fragile because, for example, it had poor infrastructure, or was the infrastructure poor because of state fragility? Some challenges – infrastructure, service delivery regulation, and so on – were within a country's direct control; others – like climate change – were more difficult to address directly. Yet both created fragility. That did not mean, however, that state fragility was a terminal condition. The Fund for Peace did not believe in the concept of state failure, which suggested that there could be no recovery: countries could and did constantly move up and down the fragility spectrum. A country might be quite fragile, but it would never be so failed as to never have any hope of improvement.
109. It was that consideration that had prompted the Fund for Peace to rename the Failed States Index the Fragile States Index. The example of Sierra Leone was telling. In 2005, Sierra Leone had just emerged from civil war and ranked in the top ten on the first Failed States Index. At present, not only was it no longer in the top ten, it had broken out of the alert category on the Fragile States Index. Despite a debilitating outbreak of Ebola virus disease and catastrophic mudslides, it had made solid progress over 12 years. That being said, transitioning out of state fragility was a long, fraught and non-linear process. Hence the importance of using data to track long-term trends such as those revealed by the Fragile States Index. Those data could also be used as a platform for informed and targeted policy responses.
110. In practice, the data generated by the Fragile States Index tended to be used proactively and constructively: by governments and aid agencies to measure their contributions to development initiatives and to identify other areas in need of development or support, and by the private sector and financial institutions, not necessarily to determine whether or not to invest or to operate in a country, but how to do so in an informed manner that took account of risk and considered appropriate mitigation measures. Most importantly, the data were used by governments to better understand the challenges and how to address them, and by local civil society groups as a tool to advocate for reform.
111. Of course, data alone would not solve all the world's problems. They had to inform effective policy. In that sense, fragility was only part of the story; another key part of the discussion was capacity and resilience, understanding and measurement of which remained relatively primitive. The Fund for Peace hoped to change that, as looking at a country from the point of view of fragility alone was like viewing it in two dimensions, whereas a better measurement of resilience would provide a truly multidimensional picture.
112. The Fund for Peace also planned to heighten the role of technology in measuring fragility and resilience. It was starting to use mapping to enhance understanding of why fragility affected some areas more than others and to identify conflict hotspots. It was also starting to use social network analysis to develop more effective and immediate responses to conflict or instability at the community level. It was

- grappling with the question of how to use the immense power of social media to better analyse fragility and conflict dynamics in real time.
113. More importantly, the Fund for Peace was examining how to use cutting-edge artificial intelligence technology to identify previously undetected trends in fragility and, beyond that, to test policy responses in what would amount to trialling a specific investment or policy option in a laboratory before rolling it out in the field.
 114. More fundamentally, however, the Fund for Peace was looking at the basic paradigm underpinning the Fragile States Index itself and probably every aspect of IFAD's work: the nation state. While fragility and resilience were usually discussed in terms of the nation state, issues of fragility and resilience in fact knew no borders and were frequently transnational or regional in nature; conversely, they could vary widely within a country. A country's fragility level was in fact a national average that did not reflect the differences between that country's rural and urban areas, an important consideration at a time when urban centres were playing an increasingly significant and dominant role. Upgrading analyses to account for both fragility and resilience afforded a multidimensional view; likewise, escaping the paradigm of the nation state in how those analyses were conducted and in discussions of fragility and resilience would be a spectacular leap forward.
 115. In conclusion, state fragility had to be discussed seriously and frankly if there was to be any hope of improving conditions for the world's citizens and of constructing a brighter future for its children. That discussion had to be objective and based on measurable information to ensure that policy responses were robust, targeted and appropriate, and the way to achieve that goal was through an informed approach driven by data.
 116. **The MODERATOR** asked whether the Fund for Peace had identified solutions to specific problems and developed a database of evidence on past successful solutions.
 117. **Mr MESSNER** said that, while data could be used to identify previously unnoticed trends, the fact that there were huge amounts of data to trawl through made it difficult to identify specific trends. It was in that regard that artificial intelligence might prove helpful. On the other hand, data could be used to validate policy responses to a problem set. They could subsequently be used for monitoring and evaluation purposes, to determine whether a policy response was effective and to understand what had worked.
 118. **Mr SELEKA** (South Africa) said that fragility remained a "dirty word", because it was his impression that countries were labelled fragile states without taking into consideration their levels of capacity and resilience. He asked whether governments were consulted on the matter with a view to having them agree about the country's situation and the need for policy options to resolve it.
 119. **Mr MESSNER** agreed that capacity and resilience were key to reversing the long-term trends revealed by the Fragile States Index, which basically only reflected levels of fragility. That was particularly true of a country like South Africa, where the situation had worsened considerably in the previous ten years in terms of fragility but which had enormous capacity and resilience.
 120. The Fund for Peace did not necessarily expect governments to agree with its findings. Rather, it hoped that governments would learn from the data to better inform their decisions. For example, while the Government of Kenya had disagreed with some of the Fund's findings, the ensuing discussion had provided a welcome opportunity to engage with stakeholders, the Government and Kenyan civil society about a collective way forward to improve policy responses.
 121. **Mr SHAIK** (India) lauded the multidimensional aspect of the Fund for Peace's work on fragility. That being said, the statement that almost every country was fragile to

some degree meant that the qualitative distinction between high or low fragility was lost. Furthermore, the use of 12 indicators that were then aggregated made those indicators less valuable when it came to making decisions. How did the Fund categorize states that were politically fragile as opposed to climatically or geographically fragile, with a view to ensuring appropriate responses? Would it make sense to have a more in-depth discussion about specific types of fragility so that such distinctions could be made? Lastly, how fragile did a country have to be before it could be termed a "banana republic"?

122. **Mr MESSNER** said that the point on disaggregation was well taken. The Fragile States Index had a headline score for every country but was in reality 12 separate indices on different aspects of fragility, such as state legitimacy and economic inequality. From that perspective, people should look at the indicators in isolation, because the headline score might be misleading and not truly indicative of the country's overall performance. It was also important to look more closely at the long-term trends than at the annual rankings. A country whose position had improved from tenth to twenty-second over five years could be confidently expected to continue improving, whereas a country that had moved from ninetieth to twenty-second rank in the same timeframe should be viewed with concern.
123. Regarding "banana republics", he was fairly optimistic that no country ever failed forever: countries could and did bounce back. Sierra Leone, as he had said earlier, was a good example.
124. **Mr BREIZAT** (Jordan) asked whether fragility was the shortest route to failure and about the best way to escape from being a failed state. He also asked how his country would be classified, given the significant pressure placed on livelihoods and on the health and education sectors by the arrival of 1.3 million refugees (currently about 25 per cent of the total population of Jordan). In Europe, however, which was much stronger from the economic and infrastructure points of view, refugee numbers were as low as 40,000 but had still prompted a huge reaction. What degree of fragility was entailed by a factor that was outside a country's control?
125. **Mr MESSNER** said that a key aspect of fragility was that countries were not entirely masters of their destinies but were always subject to external pressure of some kind. The arrival of an enormous refugee population in a country like Jordan – or Kenya, Somalia or Uganda – or the impact of climate change was an enormous source of fragility that was obviously not of the country's doing. Using data to better inform policy responses to fragility was one way of preventing the slide from fragility to what he would call greater fragility, as opposed to failure, but there would always be external pressures to deal with.
126. **Mr OGBEH** (Nigeria) raised the issue of the intensifying conflicts between herdsmen and farmers in West African subregions. Some media reports were quick to conclude that the movement of herdsmen towards the coast in search of paddocks and water was an attempt to Islamize Nigeria; they were unaware that many of those herdsmen were not necessarily Muslim. The challenge in West Africa was how to deal quickly with the problem of pastoralism in its current form. The Sahara desert was expanding southwards at a rate of nearly 1.5 km per year; as a result, cattle in West Africa had no access to water and had to trek huge distances – in some cases hundreds of kilometres – from one country to another. Their milk production was near zero, resulting in a malnutrition rate of 37 per cent among children in many of the countries concerned. What support would IFAD or the Food and Agriculture Organization of the United Nations (FAO) provide for the new programme being put in place to develop paddocks and water resources so that the herdsmen would not have to migrate from place to place?
127. **The MODERATOR** suggested that the question was partly for IFAD to answer, but comments were welcome on what solutions existed for such situations.

128. **Mr MESSNER** said that the current issue of herder/farmer conflicts in Nigeria illustrated what happened when external players in particular looked at a conflict and tried to make it fit a certain box: the herders were Muslim, therefore the conflict must have a religious dimension. When it was pointed out that some of the farmers were also Muslim, they said that the conflict had to be ethnic. In fact, it was neither; the underlying core driver was land competition. There had to be an accurate understanding of the core drivers of conflict or pressures if there was to be any hope of addressing them properly. If the herder/farmer conflict was deemed a religious conflict or a form of insurgency, countering violent extremism would be the policy response; it would not work, however, because it was the wrong response for the wrong problem. It was only by assessing a problem objectively and accurately, using data within a robust framework, that the problem could be objectively diagnosed and the right policy response implemented.
129. **Mr KOUBACK** (Vanuatu) asked what the difference was between the Fragile States Index and the existing vulnerability indices. He also asked whether climate change was one of the elements that resulted in a country being considered a fragile state, and whether any one or two of the 12 indicators sufficed to qualify a country as a fragile state.
130. **Mr MESSNER** said that, with regard to climate change and natural disasters, some problems were not within a country's ability to influence or change but were nevertheless a source of pressure. From that perspective, it was important to understand which problems could be addressed and which required mitigation action. Regarding the 12 indicators and whether one or two could be considered key, there was not much difference in how each indicator correlated to a country's overall performance, since they all covered a range of diverse factors, but state legitimacy and group grievance were slightly more indicative thereof.
131. **Ms SILIYA** (Zambia) asked how closely the Fund for Peace worked with countries facing a situation of fragility and looking for policy solutions in the immediate, medium and long term, to help them avoid bad press in the current context of mass online media. Zambia, for example, had been subjected to a press onslaught in the wake of its announcement that it would allow only managed exports of corn to the neighbouring region after suffering the effects of El Niño in 2016 and 2017. While the problem was clearly also the result of production issues and required a medium- to long-term solution, an immediate decision had had to be made in the face of the situation of fragility the country faced.
132. **Mr MESSNER** said that it was important to focus on the ultimate end goal and prioritize actual policy responses rather than what the press might think of a specific response. It was important to remain objective and follow the course of action suggested by the data.
133. **The MODERATOR** thanked Mr Messner for his very interesting lecture, which had emphasized a key aspect for organizations working in development: the importance of using data to make decisions on the path forward.

INTERACTIVE SESSION 1 – FROM FRAGILITY TO LONG-TERM RESILIENCE

134. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) introduced the Moderator of the interactive session, Mr Périn Saint-Ange, Associate Vice-President, Programme Management Department.
135. **A video documentary filmed in Ethiopia was screened: Investing in resilience.**
136. **The MODERATOR** welcomed the participants to the interactive session and introduced the panellists: Mr Helder da Costa, General Secretary of the g7+ Secretariat; His Excellency Said Hussein Iid, Minister for Agriculture and Irrigation of Somalia; Ms Majida Mcheik, Chief, Programming Department, Ministry

of Agriculture of Lebanon; Mr Tarek Kotb, IFAD Country Programme Manager for Lebanon, Near East, North Africa and Europe Division; and Mr Kaushik Barua, Acting IFAD Country Programme Manager for Somalia, Near East, North Africa and Europe Division.

137. He recalled that it was essential to improve understanding of the relationship between fragility, poverty and hunger. Fragility undoubtedly created hunger, poverty and migration, but hunger, poverty and inequality could also lead to conflict and instability. As the IFAD lecture had shown, fragility was complex, affected everyone and varied from country to country. Nevertheless, according to OECD data, fragile economies in 2015 were home to about 1.4 billion people, or 20 per cent of the world population. Over the past 15 years, 3.34 billion people, or almost half the world population, had been affected by violence, which was another form of fragility. The estimated global economic impact of violence and/or conflict was about US\$13.6 trillion, equivalent to 13.3 per cent of global GDP, with civilians, especially children and women, being most at risk. Fragility was therefore a matter of concern to everyone. To commence the discussion, he asked Mr da Costa to introduce the g7+ and its mandate.
138. **Mr DA COSTA** (panellist) said that the g7+ was a platform comprising 20 fragile and post-conflict countries. It had been established in 2010, initially with seven countries, in Dili, Timor-Leste, at the holding of the International Dialogue on Peacebuilding and Statebuilding. Driven by the principles of voluntarism, solidarity and cooperation, those 20 countries had gained momentum and were the leading advocates of Sustainable Development Goal (SDG) 16 on peace, justice and strong institutions. It was a unique forum that enabled member countries to share experience on peacebuilding and statebuilding, and had developed what was termed fragile-to-fragile cooperation with the aim of moving out of fragility towards resilience. The topic "From fragility to long-term resilience" was therefore of great relevance. In that regard he noted that, although Somalia had been described by some as a failed state, the mentality of its people was very resilient. The first Ministerial Meeting of the g7+ in 2011 had defined fragility as the period when the state lacked the capacity to provide peacebuilding and statebuilding services to the people in post-conflict situations.
139. **The MODERATOR** turned to Mr Iid to explain, 27 years after the outbreak of the civil war, the key drivers of fragility in Somalia and the key challenges linked to that crisis that were impeding the sustainable development of the country.
140. **Mr IID** (panellist) observed that the key drivers of fragility in Somalia included internally displaced people and the refugees who were still outside the country, compounded by recurrent drought. A recent drought assessment by the Ministry of Planning, in collaboration with international partners, estimated that US\$1.5 billion would be required to recover from the 2016 drought. The two rivers which were the main sources of irrigation in the country were depleted. In addition, the country was faced with the post-conflict legacy of the almost complete destruction of its agricultural infrastructure. But there were also opportunities. Following over 20 years of civil war and anarchy, a strong and popular Government had been elected the previous year with a far-reaching programme of reform in all sectors, including security, livelihoods, productive sectors and institutional capacity. Positive indications were being given by multinational organizations and financial institutions, including the World Bank and the International Monetary Fund (IMF), that the system of public finance was once again becoming healthy. Negotiations were currently being held with IFAD on restarting its operations in the country after a long absence. Somalia had a vibrant diaspora and its people were very entrepreneurial in spirit. It had huge agricultural resources, including the largest camel population in the world, almost 10 million hectares of land suitable for all types of agricultural production, and the longest coastline in Africa, with very large fish reserves. Following so many years of civil war, he believed that, with resilience

in so many areas, and with the help of its international partners, Somalia would be able to stand on its own feet again.

141. **The MODERATOR** noted that fragility was not a terminal situation, but one that, given commitment, could be overcome; IFAD stood by to help in such endeavours. He asked Ms Mcheik to describe the situation in Lebanon.
142. **Ms MCHEIK** (panellist) said that the huge problems facing rural areas in Lebanon included internal displacement, giving rise to the ruralization of cities, caused by the lack of centralization. Climate change was among the main issues affecting the agricultural sector. Over the previous four years, snow cover had decreased by 40 per cent and there was some desertification. The crisis in the Syrian Arab Republic was creating further problems, including the blockage of transport between Lebanon, the Syrian Arab Republic and the Gulf region, which was particularly affecting exports of agricultural produce. The very large number of Syrian refugees in Lebanon was increasing the burden on the use of natural resources. Other challenges included security threats, which had led to a fall in investment in the country, particularly in the agricultural sector.
143. **Mr KOTB** (panellist) said that between 2008 and 2017 the IFAD portfolio in Lebanon had consisted only of a water harvesting project and the establishment of a farmers' service centre. That had been supplemented in 2013 by a grant for smart agriculture from the Adaptation for Smallholder Agriculture Programme. The country's fragility had been exacerbated by the huge number of Syrian refugees, with the refugee population reaching the very disturbing ratio of one refugee for every five Lebanese nationals. Although some of the refugees were skilled workers, others were not, and some were engaged in illegal activities, including smuggling, which gave rise to serious problems for host communities, as well as across borders. The situation for IFAD missions had been rendered very difficult by both security and administrative issues, particularly during the period between 2014 and 2016, when it had been especially difficult to obtain administrative authorizations for projects.
144. **The MODERATOR** asked about the approaches that were being adopted in Somalia to overcome operational challenges, and particularly administrative delays.
145. **Mr IID** (panellist) outlined the Government's ambitious reform plans to deliver relief and overcome bureaucratic obstacles so that people could regain their land. A land reform programme was being implemented to check and correct errors that had occurred during the civil war period, when there had been conflict over land.
146. **The MODERATOR** asked Mr Barua to describe his experience, as a country programme manager in Somalia, of engaging with the authorities and communities in the country to develop an enabling environment in which action could be taken.
147. **Mr BARUA** (panellist) said that IFAD's understanding of fragility and of how to build resilience was very closely aligned with that of Mr Iid. Over the previous two years, IFAD had scaled up its operations in Somalia substantially. Even though there was no access to regular resources through the performance-based allocation system (PBAS), supplementary funds were being used to design new programmes and address the root causes of fragility. Although fragility was multidimensional and complex, some of its key causes lay within the scope of IFAD's work. For example, when assistance was provided to rebuild and rehabilitate infrastructure in certain parts of the country, especially in the south, contentious issues arose, including who would contribute to the maintenance of the infrastructure and who would enjoy its benefits. Before starting work, IFAD had therefore undertaken a comprehensive mapping of all the clans in the area. The infrastructure that was developed was community managed and its benefits were distributed equitably across clans, in a unique approach to managing infrastructure that had been developed in Somalia. Another important element of IFAD projects was the incorporation of peacebuilding

components in the management of infrastructure. The action taken included communication with communities concerning peace and reconciliation. For example, in the case of a canal, it would be presented as being of common interest for all the communities living along the canal, which would help to build a patchwork of communities with a common interest.

148. **The MODERATOR** invited questions and comments from other participants.
149. **Ms GICQUEL** (France) welcomed the priority given by IFAD to the issue of fragility and resilience from a strategic and financial perspective, especially through the revised PBAS. It was also a priority for France, where a new strategy to respond to fragility had recently been developed and approved with the Alliance for the Sahel. The strategy sought to target development problems and double the funding allocated to dealing with fragility. She wished to make three comments, which were partly questions, on the difficulties encountered in programme implementation. First, while welcoming the IFAD policy of engagement, which envisaged the simplification of processes and procedures to improve absorptive capacity, she asked the panellists how the new objectives could be achieved with such simplified procedures. Second, what was the means of bridging the gap between humanitarian aid and the aid provided by other partners, such as the World Food Programme? And finally, how would it be possible to focus more particularly on the key strategic issue of the empowerment of women and girls in fragile situations?
150. **The MODERATOR** requested Mr Iid to comment on the manner in which the issue of absorptive capacity constrained the ability of his Government, communities, local institutions and civil society to absorb the resources that were being made available to facilitate transformation in Somalia.
151. **Mr IID** (panellist) said that the question of absorptive capacity for international aid was like asking whether the chicken or the egg came first. International partners were under an obligation to help fragile countries develop the capacity to absorb the funds that were offered. However, if the provision of assistance was conditional on the existence of the necessary absorptive capacity, fragile countries would remain incapacitated until international partners agreed to gradually build their capacity so that project implementation could be transferred to them, rather than remaining with outside implementing agencies. The Federal Government in Somalia placed great emphasis on building the capacity of its institutions so that the country would gradually be able to implement full-scale programmes. He added that IFAD projects were almost fully in line with the national development plan, in which great emphasis was placed on long-term development projects in the areas of humanitarian and emergency responses.
152. **The MODERATOR** asked Ms Mcheik to describe her experience in Lebanon concerning the issue of women and fragility. He noted that women bore the brunt of the challenges in fragile countries, but at the same time often played a key role in bringing about the necessary change and creating the capacity for households to overcome the comprehensive challenges that they faced.
153. **Ms MCHEIK** (panellist) said that the National Observatory for Women in Agriculture and Rural Areas, set up with Italian support in Lebanon, focused on empowering rural women. There were a number of rural associations in the country and the Ministry of Agriculture supported women's rural cooperatives, which received help to set up centres or buy equipment or inputs to empower women economically, particularly in rural areas. However, the major issue was the lack of employment and the inadequate integration of women in the labour market. Although women's rural cooperatives were much more active than those of the men, the major shortcoming was that women were absent from the political decision-making process.

154. **Mr SELEKA** (South Africa), while recognizing the multidimensional nature of fragility, raised the question of its root causes, which must be identified. He also observed that imposing the condition that aid would only be provided to a country if it had some absorptive capacity would deprive that country of an element of resilience.
155. **Mr BREIZAT** (Jordan) commented that the major problem facing Jordan and Lebanon was the large flow of refugees. In that regard, the IFAD Facility for Refugees, Migration, Forced Displacement and Rural Stability (FARMS) would be of great help in securing the sustainability of plans to help refugees and internally displaced persons. He called for more support for FARMS to improve the resilience of the countries affected, as well as more humanitarian aid. He expressed gratitude to IFAD for granting Jordan a concessionary loan for that purpose and hoped that further support would be available to expand the activity.
156. **The MODERATOR** confirmed that such support would be available.
157. **Mr AGADAZI** (Togo) said that his country, like other members of the Economic Community of West African States (ECOWAS), was often faced with conflicts between pastoralists and farmers. The Government, together with other actors, had therefore implemented an operational plan for the management of transhumance. A decline in the incidence of the conflicts had been noted in recent years and pastoralists were engaging in economic transactions with farmers, but further steps were needed to ensure that the operational plan developed for Togo, which was beginning to yield results, could be expanded and replicated in other ECOWAS countries. He therefore called for support from technical and financial partners for ECOWAS countries to develop a framework to that end. The Government had also implemented a support project for vulnerable populations affected by flooding and drought to help them develop resilience to crises and to become development actors themselves. A community development programme, implemented with the support of the United Nations Development Programme (UNDP), was engaged in establishing the necessary socio-economic infrastructure in every town to facilitate development in health care and other sectors, and also to help women become more effective in their activities. He appealed to donors to support those programmes.
158. **Ms MUKESHIMANA** (Rwanda) observed that, as experienced in Africa and particularly eastern Africa, climate change was causing high levels of fragility as a result of frequent droughts, floods and diseases, which were all leading to movements of livestock and people, as well as conflict. In Rwanda, the Government and partners, especially IFAD, had been trying to design programmes that would help people be more productive, for example by focusing on medium- and small-scale irrigation technologies and agricultural and livestock productivity. In overall terms, there was a need for affirmative action to mainstream all the action that was being taken with a view to building resilience into rural communities, with strong components to address specific issues relating to women and youth employment.
159. **The MODERATOR** invited the panellists to respond to the points raised.
160. **Mr DA COSTA** (panellist) noted that among the points that had been raised was the requirement for leadership and ownership at the country level, as set out in the New Deal for Engagement in Fragile States, which set out five parameters and principles for state-building and peacebuilding: legitimate politics, security, justice, economic foundations and revenues and services. In that regard, he considered that development partners were failing to use the support provided to develop political dialogue at the country level.
161. With reference to the causes of fragility, the g7+ had developed a diagnostic tool for the assessment of fragility which plotted the five parameters of state-building and peacebuilding against the five stages of fragility, namely: crisis, rebuild and

reform, transition, transformation and resilience. The acronym of the New Deal was FOCUS, which stood for: Fragility assessment; One deal, one plan; Compact; Using support from outside for the country system; and Support for political dialogue. The more that was achieved at the resilience stage, the more fully a country could graduate from fragility.

162. A question that arose in relation to the lecture by Mr Messner was whether the work was being undertaken together with governments. The fragility assessment made by g7+ countries was carried out by the countries themselves and involved civil society, government officials, development partners and the private sector, which meant that its results were participatory and proved to the outside world that the country was sufficiently peaceful for the intervention of potential investors. Emphasis was therefore placed on leadership and ownership to overcome division. Finally, he recalled that no country wanted to stay fragile forever and that the goal was to move out of fragility as soon as possible. He therefore insisted that, when international agencies provided assistance to fragile states, they should use the country's system to build national capacity.
163. **The MODERATOR**, noting that Mr Barua had been involved in developing the IFAD strategy to address the root causes of fragility, asked him to clarify the issues involved in fragility and the means of addressing them.
164. **Mr BARUA**, (panellist) referring to the observation by Tolstoy that all happy families were alike, but that each unhappy family was unhappy in its own way, said that it was not possible to think in terms of the global root causes of fragility. IFAD no longer referred to fragile states, but to countries with fragile situations, which meant that a state was not labelled as fragile, but was going through a situation that was increasing its fragility. Within each country or project area, it was necessary to identify the local causes of fragility, which in most cases involved a combination of conflict and lack of institutional capacity, exacerbated by external shocks and the low capacity of the country to respond to those shocks. The external shock often took the form of climate change, or climate change disasters. In that context, there were three levels of response: design, implementation and scaling up. Design involved examining the root causes of fragility within the scope of IFAD's work, and therefore in relation to rural development. In-depth design and in-depth research were therefore required in such areas as pastoralist communities, sharing resources or building infrastructure. Monitoring involved the need for innovative monitoring systems, such as geographic information system (GIS) mapping, satellite mapping and real-time mapping of activities. Mr Messner had talked about the need to keep an eye on the ball. In fragile situations, the game (or the ball) changed very suddenly, which required greater alertness than in other contexts, based on agile and innovative monitoring. Finally, in relation to scaling up results, it was necessary to recognize the limits of what IFAD could do, taking into account the available financing, capacity and knowledge. In a fragile context, it was very important to recognize those limits and the need to move beyond them through partnerships. One example was the project in Somalia, where it was necessary to engage more with the Ministry and national institutions and convey the message that, although it was possible to build a canal, if the farmers near the canal received water, but were not integrated into a value chain, the ultimate objective would have failed. For that reason, it was important, even at the design stage, to talk to other donors and partners and to spread the message that IFAD was intending to rebuild the canal, but that they should contribute by building a value chain. It was important for the international community to work together to build resilience.
165. **The MODERATOR** asked Mr Kotb, as an expert in dryland agronomy, irrigation and livestock movements in pastoralist environments, for his view on how such issues could be addressed through investment, for example in arid and semi-arid lands in the Sahelian zone and the northern parts of Togo.

166. **Mr KOTB** (panellist) agreed that attention needed to be focused on the Sahel. Desertification was a consequence of climate change, but particularly of the unsound use of land and allocation of resources. It was therefore strategically important to take those dimensions into consideration in planning and to ensure that efforts were made to replicate and build on success stories, such as water harvesting, increasing revenue from agriculture, the improvement of cropping patterns and the design of projects to include the whole community, rather than a particular group. It was therefore very important to be inclusive, to understand the causes of desertification and of the lack of resources, and to optimize the allocation of resources. A monitoring system was required that could address the impact of projects at the different stages, including a few years after their conclusion to ensure that they were still delivering.
167. **The MODERATOR** requested Ms Mcheik to indicate the most appropriate short-term investments in Lebanon and the priority areas for assistance.
168. **Ms MCHEIK** (panellist) emphasized the importance of the conservation of natural resources, and particularly of water resource management, which were included in the Ministry of Agriculture's strategic plan for the promotion of agriculture for the period 2015 to 2019. Projects were being undertaken to enhance the awareness of farmers and to encourage them to use green energy and to use water wisely, for example by recycling waste water for use in agriculture and irrigation. Other projects included the planting of 40 million trees to combat desertification and projects for the reduction of greenhouse gas emissions. Lebanon was aiming to achieve a 15 per cent reduction in greenhouse gas emissions by 2030 and, if funding were available, could raise that goal to 30 per cent. Support was also being provided to farmers for livestock projects and projects to assist poultry breeders, for example to deal with avian flu and other diseases. Lebanon was also seeking help from donors and international organizations to cope with the inflow of refugees from the Syrian Arab Republic. The Government could not deal with the scope of the situation on its own. Three combined projects were currently being implemented with IFAD which focused on assisting the settlement of farmers and trying to keep them in rural areas. Protection of the rural environment formed the basis of the social fabric in the country.
169. **The MODERATOR** recalled the confirmation by the President of IFAD earlier that morning, with the approval of the Governing Council, that over the period from 2019 to 2021 around 25-30 per cent of the programme of loans and grants would be allocated to support the challenges that were under discussion, making an envelope of about US\$1 billion over the next three years.
170. **Mr SSEMPIJJA** (Uganda), noting the references made to capacity-building, expressed concern that the focus was on building the capacities of technical experts and high-level leaders, when emphasis should be placed on helping rural people, farmers, women and youth. People would not fight unless they understood why they needed to fight. Programmes were needed to improve understanding and change the mindset of vulnerable people. Investments were unlikely to be effective if their intended targets did not understand what fragility meant, the reasons for their poverty and how to improve their situation. One of the areas that required greater emphasis was real contact, for example through extension teams and better outreach by country offices.
171. **Mr KOUBACK** (Vanuatu) agreed with the previous speaker, who had raised very important issues. There were people in the countries concerned who had great knowledge of the issues under discussion. Development partners should ensure that they provided support to local experts, who knew what communities needed because they worked with them on a daily basis.
172. **The MODERATOR** observed that the IFAD delivery model emphasized that support should, as much as possible, be focused on the local community, local institutions,

civil society, NGOs and other partners that were close to the needs of rural communities, smallholders and small-scale farmers. With regard to local experts, it was often the case that they required a very conducive environment to be able to use their expertise effectively. In some cases, numerous administrative procedures had to be completed before support could be provided to communities. The ability to unleash the potential and the expertise that existed on the ground was therefore part of the political dialogue that had also been discussed.

173. **Mr DA COSTA** (panellist) said that he singled out two main points from the interactive discussion. The first was the need to develop trust between development partners and fragile states. Indeed, TRUST was one of the acronyms used in the context of the New Deal, based on the principles of: Transparency of aid; Risk-sharing; Use and strengthening of country systems; Strengthening capacity; and Timely and predictable aid. Although emphasis had been placed during the discussion on the need to talk to people on the ground, it should be recalled that, while there might be a lack of experts in fragile states, the people themselves were very resilient. Secondly, there were success stories in g7+ countries that should be shared. Fragile states were at the bottom of the development ladder, and there was still a risk of them not even achieving the Millennium Development Goals. However, the g7+ countries were now at the forefront of advocacy for SDG 16. There could be no peace without development, and conversely there could be no development without peace. Strong institutions were required so that they could be of service to the people. It was therefore always necessary to work with the government of the day, irrespective of whether it was corrupt or illegitimate. Human beings should not be penalized because their government was corrupt. Finally, he wished to share the experience of working in the Central African Republic where, in 2014 and 2015, it had been impossible to restore peace, but where now the achievement of peace again appeared to be possible. That was due to the unique approach that had been pursued of bringing people, including protagonists and partners outside the country, together in a private meeting so that they could discuss the challenges faced. Under the able leadership of the former President of Timor-Leste, the lesson had been imparted that it was necessary for the guns to stop talking and to focus on the natural resources of the country with a view to achieving development, serving the people and reducing aid dependency. It was therefore important to build trust, talk to the people, use the country system and work with government officials. He therefore called on IFAD to stay engaged with the people in fragile states.
174. **Mr IID** (panellist) agreed that it was only possible to move from fragility to resilience when international partners decided to empower local institutions in fragile states so that they could cope with the shocks of drought and other disasters. It was also necessary to support development projects that would eliminate the root causes of fragility, rather than adopting cosmetic measures to hide them. In Somalia, every effort was being made to build capacity and strengthen local mechanisms to help cope with the shock of drought. The last drought in 2016 offered the example of successful fund-raising throughout the country and in the diaspora in support of the victims. Millions of dollars had been raised from a broad variety of donors. Assistance was needed from international partners to strengthen local mechanisms and support national development objectives, but not to impose an agenda from outside. IFAD's action was a model in that regard and it was hoped that the projects undertaken would soon produce good results.
175. **Ms MCHEIK** (panellist), referring to the situation in Lebanon, said that the Government had decided to revive the national Economic and Social Council, which had been founded in 1996, but had not been operational for 15 years. The role of the Council was to provide advisory services to the Government. The Council's agricultural committee was formulating an agricultural policy and a development plan of action for each governorate. Although it was clear that Lebanon faced

specific challenges, some of them could be translated into opportunities, including the multi-ethnic and multi-confessional nature of the country. The country was reliant on international organizations for the implementation of mega-projects. Understanding was required of the crisis that affected the country, which was delaying some projects, an obstacle that was beyond the control of the authorities. The country needed the projects that were being undertaken and it was necessary to expedite the pace of work so that all the planned activities could be completed.

176. **Mr KOTB** (panellist) said that IFAD had undertaken significant efforts to address the issue of fragility, including the development of partnerships with other United Nations organizations and agreements with the Rome-based agencies. IFAD's country presence and support had increased, with the best available expertise being used to solve critical implementation problems. IFAD was changing its approach and adopting great flexibility in project implementation, including through the involvement of the private sector and NGOs. High-level meetings were being held with ministers with a view to overcoming obstacles to project implementation and exempting IFAD projects from certain limits on spending. For example, a project had been designed in 2017, using the PBAS allocation for Lebanon and a very large contribution from FARMS. Many development partners had played a very effective role in the design of the project, and security clearance was being obtained. In brief, IFAD had demonstrated strong commitment to rural communities in Lebanon. More could be done, as requested by the Governor. But it was necessary to recognize that typical solutions often did not work in situations of fragility. Rural people knew a great deal about effective solutions and their knowledge needed to be mobilized. Development partners should therefore never surrender to fragility or fragile situations and should continue to try and focus on non-traditional solutions. In so doing, they could draw the attention of the nation, including the government and beneficiaries, to the situation of communities in need and could engage in broad cooperation to help them.
177. **Mr BARUA** (panellist) added that in the case of Somalia and other partners in fragile situations, IFAD was contributing more funding, either through the IFAD vulnerability index in the PBAS or through non-PBAS sources, such as FARMS, to help address specific crises. IFAD was also adding to the available knowledge through more in-depth analyses of the root causes of fragility and was promoting South-South and Triangular Cooperation. IFAD invested in partnerships with the donor community to enhance aid effectiveness and with national institutions to enhance capacity. In so doing, IFAD was acting as a bridge between humanitarian and development financing. The Fund had a key role to play in helping communities move from relief to resilience.
178. **The MODERATOR**, bringing the interactive session to a close, expressed gratitude to the panellists and the other participants for the lively discussions and assured them that the points raised would be taken into account in IFAD's work.
179. **A video documentary filmed in Indonesia was screened: Investing in rural people.**

AMENDMENT TO THE AGREEMENT ESTABLISHING IFAD (agenda item 11) (GC 41/L.8)

180. **Her Excellency María Cristina Boldorini (Argentina) (Vice-Chairperson) took the chair.**
181. **THE CHAIRPERSON** drew attention to document GC 41/L.8, which proposed an amendment to the Agreement Establishing IFAD to recognize the grant element of concessional partner loans (CPLs) as additional contributions for all intents and purposes under article 4, section 5 of the Agreement Establishing IFAD.
182. **Ms MEIGHAN** (IFAD General Counsel) said that the recommendation that the Governing Council adopt the draft resolution contained in document GC 41/L.8 had been approved by the Executive Board at its 122nd session in December 2017. The

draft resolution contained an amendment to the Agreement Establishing IFAD relating to the grant element of CPLs. During the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11), Member States had expressed support for the proposed financial strategies to be explored by IFAD in pursuit of its mandate to leverage a more diversified set of resources. Those strategies included the use of CPLs during the IFAD11 period. The Concessional Partner Loan Framework (CPL Framework) had been approved by the Executive Board at its tenth special session on 30 October 2017. Under the CPL Framework, Member States providing CPLs would be allocated votes on the basis of the "grant element" embedded in such loans due to their concessional terms. Consequently, the grant portion of a CPL was to be treated as an "additional contribution" under article 4, section 3 of the Agreement Establishing IFAD, which conferred contribution votes in accordance with article 6, section 3(a)(i)(B) of the Agreement. An amendment to article 4 of the Agreement was therefore required, consisting of a new subparagraph (d) to article 4, section 5 to allow the grant element of CPLs to qualify as "additional contributions" for all intents and purposes under the Agreement, thereby ensuring that the Member State concerned was entitled to contribution votes in relation to the grant element. In accordance with the draft resolution, the amendment would enter into force and effect on the date of its adoption by the Governing Council.

183. The Governing Council adopted Resolution 201/XLV on the amendment to the Agreement Establishing IFAD.

PROPOSAL FOR THE REVISION OF THE ESTABLISHED GOOD PRACTICE FOR THE PROCESS LEADING TO FUTURE APPOINTMENTS OF THE PRESIDENT OF IFAD (agenda item 12) (GC 41/L.9)

184. **THE CHAIRPERSON** recalled that at its fortieth session in 2017 the Council had requested the Governing Council Bureau to review the established practice for the process leading to the appointment of the President of IFAD and to make proposals to enhance the practice for future appointments. Document GC 41/L.9 contained the report of the Governing Council Bureau on the results of its review and its recommendations.
185. **Mr SILABAN** (Indonesia), speaking in his capacity as Vice-Chairperson of the Governing Council Bureau, recalled that in February 2013, by resolution 176/XXXVI, the Governing Council had endorsed the established practice for the process leading to the appointment of the President of IFAD, including the proposal that the practice would be reviewed from time to time by the Governing Council Bureau, as appropriate. At its fortieth session in February 2017, the Governing Council, in resolution 197/XL, had called on the Bureau to review that practice and to make proposals to enhance it for future appointments, requesting the Bureau to submit a report on the result of its review and any recommendations thereon to the Executive Board in December 2017, for submission to the Governing Council for endorsement at its present session. The Bureau had held four review meetings in 2017 and had requested the Secretariat to conduct a benchmarking review on the procedures for the appointment of executive heads in nine comparator institutions.
186. The Bureau had reviewed three aspects of the current process leading to the appointment of the President, namely: the nomination process, the campaign process and the appointment process. It had made detailed recommendations with regard to each process, including, in respect of the nomination process, whether or not IFAD should adopt terms of reference for the position of the President or criteria for candidates nominated for the post. The criteria proposed by the Bureau were set out in paragraph 14 of the report. The Bureau recommended that candidates should continue to be invited but not required to answer written questions framed by the List of Convenors and reviewed by the Bureau. With regard to the campaign process, the Bureau recommended that guidelines should be developed for all

candidates (internal and external) for the purpose of identifying unethical practices by candidates or their supporting governments during the campaign and appointment processes. The guidelines for the campaign recommended by the Bureau were set out in paragraph 34 of the main report. Finally, with regard to the appointment process, the Bureau recommended that the collection and examination of the credentials of Governors and Alternates should be facilitated. The proposal considered by the Bureau would entail that, unless a Member had designated an official channel of communication, namely an official entity for communication between itself and the Fund in accordance with section 2 of the By-laws for the Conduct of the Business of IFAD, the Permanent Representation of a Member State in Rome or, in the absence thereof, the Permanent Representation of a Member State to IFAD, would be deemed to be the official channel of communication of such Member, and therefore the entity responsible for communicating the credentials to IFAD. That would require an amendment to section 2.1 of the By-laws.

187. The Bureau had also considered the ballot counting system and recommended that the IFAD Secretariat explore electronic voting or other forms of automated processes and report to the Executive Board with a view to the possible submission of recommendations to the Governing Council in 2019. Pursuant to resolution 197/XL, the Executive Board, at its 122nd session, had taken note of the report of the Governing Council Bureau and approved its transmittal, including the draft resolution contained therein, to the forty-first session of the Governing Council. The Chairperson invited the Council to adopt the draft resolution contained in document GC 41/L.9.

188. **Resolution 202/XLI on the approval of the recommendations of the Governing Council Bureau was adopted.**

ELECTION OF MEMBERS AND ALTERNATE MEMBERS OF THE EXECUTIVE BOARD (agenda item 13) (GC 41/L.10, Corr.1 and Add.1)

189. **THE CHAIRPERSON** noted that the term of office of the current membership of the Executive Board would expire with the close of the present session of the Governing Council. Schedule II of the Agreement Establishing IFAD provided that 18 new members and 18 new alternate members should be elected or appointed: eight members and eight alternate members from List A; four members and four alternate members from List B; and six members and six alternate members from List C. A list of the Member States against whom an accounting provision existed under rule 40.1 of the Rules of Procedure was appended to document GC 41/L.10.
190. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) said that the composition of the Executive Board proposed by the Convenors of the three Lists was set out in document GC 41/L.10/Add.1.
191. For List A, the following countries had been selected as members: Canada, France, Germany, Italy, Japan, Norway, the United Kingdom and the United States; and the following as alternate members, respectively: Finland, Belgium, Switzerland, Greece, Denmark, Sweden, the Netherlands and Spain. Norway and Sweden would rotate between member and alternate member every three years, so that in 2018-2021 Norway would be the member and Sweden the alternate member. The Netherlands and the United Kingdom would rotate between member and alternate member every two years, so that in 2018-2019 the United Kingdom would be the member and the Netherlands the alternate member, and they would rotate in 2020.
192. For List B the following countries had been selected as members: Kuwait, Nigeria, Saudi Arabia and the Bolivarian Republic of Venezuela; and the following as alternate members, respectively: the United Arab Emirates, Qatar, Indonesia and Algeria.
193. Within List C, there were three sub-listings. For sub-List C1 (Africa), the following countries had been selected: for 2018, Kenya and Cameroon as members, with

Angola and Egypt as alternate members, respectively; and for 2019 and 2020, Angola and Egypt as members, with Kenya and Cameroon as alternate members, respectively. For sub-List C2 (Europe, Asia and the Pacific), India and China had been selected as members. Pakistan, the Republic of Korea and Bangladesh would share the two alternate member seats, in accordance with the following rotation method: the Republic of Korea would serve as alternate to China for the three years; and Pakistan would be the alternate member to India for 2018-2019, followed by Bangladesh in 2020. For sub-List C3 (Latin America and the Caribbean), Brazil and Mexico had been selected as members, and Argentina and the Dominican Republic alternate members, respectively.

194. Document GC L.10/Add.1 recorded the agreements reached within the Lists regarding the distribution of seats in the Executive Board for the period 2018-2020. Finally, he drew attention to the information note GC 41/INF.3, which contained the updated composition of Lists of Member States.
195. **Mr SHAIK** (India), while endorsing the recommendations for the composition of the Executive Board, pointed out for future consideration that List B had four seats on the Board, but that the total contribution of List B countries to the Replenishment in 2017 had only been US\$48 million. It would therefore appear that List B countries were less enthusiastic about making contributions to IFAD. In future, it would either be necessary to find a way of increasing their interest, or to revisit the membership of the Board.
196. **Mr MAKEN** (Pakistan), endorsing the recommendations for the composition of the Executive Board, drew attention to the footnote which had been added in relation to sub-List C2 in the table featuring Executive Board composition for the three-year term 2018-2020 contained in document GC 41/L.10/Add.1, and which read: "According to the consensus between the Republic of Korea and Pakistan, the Republic of Korea would concede its alternate member seat in 2021 to Pakistan." He added, in response to the previous speaker, that a matter that had been discussed and decided upon should not be reopened. The present arrangement should continue as it was.
197. **Mr AGADAZI** (Togo) said that a note had been sent to IFAD announcing the contribution of US\$100,000 by his country, but no reference to that appeared in the list of countries that had paid their contributions.
198. **Ms MEIGHAN** (General Counsel of IFAD) observed that, with regard to the composition of the Lists, article 6, section 5(a) of the Agreement Establishing IFAD provided that Executive Board members and alternate members were elected from the Members of the Fund at the annual session of the Governing Council. Similarly, rule 40.2 of the Rules of Procedure of the Governing Council provided that the meetings of the Lists were to be held in accordance with the procedures specified in the respective part of Schedule II. Accordingly, the number of Members from each List stood and would be communicated through the relevant channel of communication for each List to IFAD Management and announced at the meeting.
199. **Mr MUHITH** (Bangladesh) pointed out that, as specified in the footnote, it had been decided that, considering Bangladesh's one-year seat for the new term, sub-List C2 agreed that Bangladesh could be given the preference for the first year of the next new term, namely 2021.
200. **THE CHAIRPERSON**, noting that the agreements reached within the Lists and sub-Lists regarding the distribution of seats on the Executive Board for the period 2018 to 2020 were set out in document GC L.10/Add.1, declared the members and alternate members elected to their respective positions on the Executive Board.
201. **The Governing Council approved the elections.**
202. **The meeting rose at 6.20 p.m.**

- (iii) Summary record of the third meeting of the forty-first session held on 14 February 2018 at 9.35 a.m.

Chairperson: Hans Hoogeveen (Netherlands)

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203. The meeting was called to order at 9.35 a.m.

A PERSPECTIVE ON FRAGILITY

204. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) introduced the moderator of the session, Ms Charlotte Salford, newly appointed Associate Vice-President, External Relations and Governance Department of IFAD.
205. **The MODERATOR** invited Mr Hougbo, President of IFAD, to introduce the guest speaker on the theme "A perspective on fragility."
206. **Mr HOUNGBO** (President of IFAD), warmly welcoming to IFAD Mr Olusegun Obasanjo, former President of the Federal Republic of Nigeria, said that Mr Obasanjo was preceded by his reputation in statesmanship, while his engagement in lifelong learning and his tireless efforts to end hunger, promote democracy and champion investment in Africa were an inspiration to all. Following his important role in the establishment of IFAD and in his country's classification as a List B country, he had remained a strong supporter of IFAD and a key advocate for investment in rural development and agriculture, most notably in Nigeria. His wide areas of expertise included those relating to fragility, conflict and opportunities for African youth. He had furthermore co-authored a new handbook, entitled *Making Africa Work*, on creating job growth across the continent, an ambition shared by IFAD. In short, his perspective on fragility was greatly informed by the wisdom and experience gained from his impressive political service and hands-on experience of farming and agriculture.
207. **Mr OBASANJO**, expressing his pleasure at the opportunity to contribute to the current session, said that recent global events and projections had provoked in him concerns about the capacity, particularly in Africa, to move from fragility to long-term resilience and overcome such challenges as food insecurity, youth unemployment and rural underdevelopment. His first concern related to the ongoing negative effects of climate change on rural livelihoods, particularly in African countries where agriculture was an economic mainstay. Indeed, the reality of climate change in the continent was evidenced by rising sea levels and also drought, which had so seriously affected parts of South Africa, including Cape Town, as to have been declared a national disaster.
208. Even more perturbing was the impact of drought on the rural economies in the four Lake Chad Basin countries; not only was Lake Chad destined to dry up completely if not replenished, but its dramatic shrinkage in recent decades had occasioned violent clashes among nationals of those countries for control of its remaining resources, producing a desperate situation not unconnected with the emergence and spread of Boko Haram. With food security and malnutrition already at critical levels in the areas concerned, some of the world's poorest and most vulnerable communities were among the worst affected. Organizations such as IFAD should therefore be key in initiatives designed to reverse the misfortune of the many millions of rural inhabitants dependent on the Lake Chad basin area for their livelihoods, an example of which was the Lake Chad development and climate resilience action plan.
209. His second concern related to the increasing global refugee crisis in which unprecedented millions, over half of them not yet adults and over half of them from Africa and the Middle East, had been forcibly displaced by conflict and persecution. For rural populations, the effect on jobs, food, security and livelihoods was chilling. In his own country of Nigeria, rising insecurity caused by Boko Haram and clashes over diminishing land resources had led to thousands of deaths and many abandoned farmlands, communities and livelihoods, with starvation still a threat even in areas returned to relative normalcy. In the absence of effective state security systems, rural populations were soft targets for acts of terrorism and violence and thus remained vulnerable to frequent and intense disruption.

210. Another threat to rural economies, especially in developing countries, was posed by outbreaks of epidemic disease, such as the Ebola and Zika viruses and cholera, each of which had taken its toll on impoverished communities. The reported average of one disease outbreak or humanitarian crisis per country in Africa exemplified the need for urgent action to strengthen the resilience of rural economies against man-made and natural disasters, which called for collective and collaborative efforts to address the policy inconsistencies, poor policy implementation and weak leadership inhibiting the achievement of freedom from food insecurity, malnutrition, disease, unemployment and poverty.
211. As to measures for tackling fragility and moving towards long-term resilience, stakeholders must first make an enduring commitment to rural capacity-building for adaptation to climate and other unavoidable changes, which necessitated improvements to familiar traditional methods, technologies and practices – as opposed to their outright replacement on a one-size-fits-all basis – and the engagement of local populations in that endeavour. Second, stakeholders must also work to strengthen weak institutions and poor state capacity in low-income economies, especially in the interest of collecting adequate data for use in evidence-based planning for sustainability, failing which there would be few results from any investment in rural economies. Third, rural communities must be educated concerning the economic implications of and best responses to weather events so as to raise awareness and dispel prevailing superstitious beliefs concerning global phenomena.
212. Fourth, greater attention must be given to the education of youth, in particular girls, as well as to the provision of other resources to promote youth self-employment, as a sustainable solution to pressing youth-related issues, including the rising unemployment that created, inter alia, a cheap supply of recruits for organized crime and terrorism. Fifth, building for example on the positive impact of mobile telephony, the smallholders so vital to agricultural production must be further empowered through access to the latest agronomic practices and appropriate adapted inputs, including improved seeds and fertilizer, appropriate labour-saving machines and training, and easy access to markets with expanded economic space through value addition. Sixth, the key challenge of inclusive growth must be urgently rectified through poverty alleviation efforts, such as providing social safety nets, which could also effectively counter terrorist recruitment drives targeted at the poor and hungry, and scaling up existing programmes based on the concept of food for work.
213. Seventh, the emphasis on fair trade must be sustained through initiatives enabling rural economies to thrive in an unequal globalized world, such as – in the case of Africa – by boosting intra-African trade and thereby ultimately creating healthier local economies and jobs, with smallholder farmers at the heart of a booming food economy and value addition in agriculture. Eighth, leadership and strategic policy formulation were crucial to reducing agricultural import costs, as had been demonstrated by the achievement of self-sufficiency in rice production in Nigeria.
214. The transformation of rural economies from fragile to sustainable and resilient was therefore a major task demanding strong support for the institutions involved in the process. It was thus crucial for all members of organizations such as IFAD to fulfil their financial obligations to the organization and provide financially backed policies and frameworks in support of its mandate and agenda. Achieving the desired effect of securing adequate investment for sustainable rural economies in order to move from fragility to resilience required leadership, governance and development to be well in place at the national level, with international efforts playing a helpful complementary and supplementary role.
215. **The MODERATOR** thanked Mr Obasanjo for his insightful talk and said that the floor was open for questions and comments.

216. **Mr MAYAKI** (New Partnership for Africa's Development) asked how national initiatives and successes relating to agriculture and food could best be championed from the ground up as a way of promoting achievement of such commitments as zero hunger, in which context he recalled a past comment of Mr Obasanjo, that a hungry man was an angry man.
217. **Ms TOGBE-OLORY** (Benin), observing that Mr Obasanjo had provided food for thought concerning ways of urgently moving from a situation of fragility to one of resilience, said that the gender perspective must be taken into account in the development of fair strategies for improving rural living conditions.
218. **Mr OBASANJO**, agreeing that a hungry man was indeed an angry man, said that both his greatest fear and his greatest hope for Africa resided in its youth; depending on how youth issues were handled, young people would become either an asset or a frustrated group whose anger knew no boundaries. Religiously or regionally motivated movements could be contained, as in the case of Boko Haram in Nigeria, whereas movements involving all of a country's youth would be explosive and impossible to contain. The African goal of zero hunger by 2025 was achievable through strategic actions at all levels, the implementation of which must then be promoted and monitored in a process that would raise the profile of agriculture and ultimately identify the true champions on the ground. Champions must also be created in all areas of food, examples being model farmers for attracting youth into agriculture and winners of awards such as the African Food Prize.
219. In Africa, rapid urbanization was another critical issue, especially in light of the projected rise in population to over two billion by 2050. If Nigeria, for instance, could not meet the needs of its current population, what solutions would it be able to find when that population had more than doubled in number within less than 35 years? The consequences for sanitation, transport, employment, housing and the like in cities such as Lagos were almost unthinkable. Clearly, it was time for the international community to act, but by lending a helping hand and not by doing what countries could do for themselves.
220. Concerning the gender perspective, he said that women must have guaranteed access to all facilities in support of their role as major food producers, particularly in Africa, where various organizations were in fact taking concrete steps to assist women in agriculture. It was furthermore imperative for African countries to fulfil their commitment under the Maputo Declaration on Agriculture and Food Security of 2003 to allocate at least 10 per cent of their national budgets to agriculture.
221. **Ms MATIPIRA** (Zimbabwe), in requesting information on climate change mitigation measures in rural settings, said that robust awareness campaigns should be mounted with the aim of sensitizing rural communities in Africa to the importance of forestry resources, including trees, and the consequences of the alarming rate of deforestation.
222. **Mr OBASANJO** reiterated that governments must use education and awareness to inform communities about climate change, including by citing concrete examples of its effects, and about mitigation measures.
223. **The MODERATOR** thanked Mr Obasanjo for his enlightening talk and participants for their questions and comments in response.
224. **Mr HOOGEVEEN (Netherlands) took the Chair.**
225. **The CHAIRPERSON** commended Mr Obasanjo on his clear, impressive message, highlighting in particular his plea for action to be taken without delay in eight specified areas now and the emphasis he placed on the need to invest in young people, especially young women, and in smallholders, who would continue to feed the world.

ELEVENTH REPLENISHMENT OF IFAD'S RESOURCES (agenda item 6) (GC 41/L.3 and Add.1)

226. **The CHAIRPERSON** drew attention to the Report of the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11) and to two draft resolutions on, respectively, IFAD11 and market borrowing, all of which were contained in document GC41/L.3. Noting that an amount of US\$355 million was still needed to reach the target of US\$1.2 billion, he urged Member States that had not yet made pledges to take the present opportunity to do so.
227. **Mr LINN** (External Chairperson of the Replenishment Consultation) recalled that, by resolution 195/XL, the Governing Council had established a Consultation on the Eleventh Replenishment of IFAD's Resources. The Consultation, consisting of 23 Member States from List A, 10 Member States from List B and 22 Member States from List C, had been requested to review the adequacy of the Fund's resources and to submit a report on the results of its deliberations, together with any recommendations thereon, to the present forty-first session of the Governing Council.
228. At its fourth session in December 2017, the Consultation had agreed on its report and recommended to the Governing Council the adoption of the draft resolutions on IFAD11 and on market borrowing, as set out in annexes IX and X of the report. During the December session, Members had also begun to enter their pledges of additional resources for the IFAD11 period 2019-2021. The pledging process had been completed during the fifth session of the Consultation, held on 12 February 2017. At that same session, the Consultation had agreed on a Member contribution target of US\$1.2 billion to finance a target programme of IFAD loans and grants of US\$3.5 billion for the IFAD11 period, which was some 10 per cent above the level programmed for IFAD10. Those final updates in terms of the targets were reflected in the addendum to the Consultation report.
229. Through that investment and with additional cofinancing, IFAD would aim to support a total programme of work of US\$8.4 billion and reach 120 million poor rural people. The Consultation report contained a detailed results management framework and commitments by IFAD on many specific issues to enhance its development effectiveness and value for money. Youth had been added as a significant new thematic area to the prior areas of thematic focus: gender, climate change and nutrition.
230. The Consultation report also laid out a financial scenario that leveraged Members' replenishment contributions with concessional partner loans and sovereign loans. It furthermore presented a road map for IFAD's financial strategy with a view to exploring possible market borrowing in the IFAD12 period. A midterm review of IFAD11 would be carried out to provide an opportunity for Members to monitor progress and give further guidance.
231. In his capacity as Chairperson of the Replenishment Consultation, he thanked those Members which had already pledged contributions to IFAD11 and noted that most had increased their contributions over and above the IFAD10 contributions in domestic currency or United States dollar terms, which reflected the strength of the membership's support for IFAD. He repeated the call for those Members who had not yet pledged to take the present opportunity to do so or to announce their pledges as soon as possible. Members had also been encouraged to announce any interest they might have in providing concessional partner loans or sovereign loans. He added that Management had committed to continuing its efforts to mobilize replenishment contributions and loan resources during the remainder of 2018 – and indeed throughout the IFAD11 period – to ensure that the financial targets could be met.

232. In closing, he expressed gratitude to the IFAD membership for its trust in selecting him as the External Chairperson for the IFAD11 Consultation, and to the Consultation delegates and the President, Management and staff of IFAD for their support to him during the consultation process.
233. **The CHAIRPERSON** thanked Mr Linn for his work towards securing pledges already amounting to US\$845 million. He particularly commended small developing countries on their pledges.
234. **Ms BÁRCENA COQUI** (Mexico) said that IFAD was an important partner for her country in matters pertaining to rural development, indigenous communities and rural women, and implementation of the 2030 Agenda for Sustainable Development Agenda. Its expertise was also crucial to the work under way in marginalized areas. She was therefore pleased to announce that, despite major budgetary restrictions, Mexico was to pledge US\$5 million to IFAD11 in three separate tranches, the first to be paid in 2018 and the remaining two subject to approval by the country's next parliament and administration. She requested the inclusion of those details in a footnote to the table showing Members' IFAD11 contribution pledges.
235. **Mr DUMITRU** (Romania) said that he wished to reiterate his country's intention to pledge US\$100,000 to IFAD11, pending government approval.
236. **Mr POULIDES** (Cyprus) said that, as a new List A country, Cyprus wished to thank the List C countries with which it had previously worked and affirm that it would continue to work with the same commitment within List A. Its pledge for IFAD11 would be in the same amount as for IFAD10.
237. **Mr AFRIYIE AKOTO** (Ghana) said that the increase in the agreed IFAD11 target of US\$3.5 million for the programme of loans and grants was a clear indication of the need to mobilize more resources in support of Member States, especially those such as Ghana with financial constraints. His country's agenda continued to coincide with that of IFAD, as its sustainable rural development programme was focused on four key areas also identified as cross-cutting themes for IFAD11. Ghana would be increasing its pledge to IFAD11 by 20 per cent, and furthermore called on Governors to contribute generously in a show of commitment to realizing IFAD's bold vision for delivering the mandate of investing in rural people and working for achievement of the Sustainable Development Goals.
238. **Mr ELJURI ABRAHAM** (Bolivarian Republic of Venezuela) announced that his country intended to contribute to the replenishment as in the past, but was unable to do so at the present time owing to the difficulties it was experiencing, some of them imposed on it from outside, which it was fighting to overcome. Two decades of human-centred policies had created in Venezuelan society a resilience to adversity that should enable it to confront the obstacles it was currently facing.
239. **Mr JAMBALDORJ** (Mongolia) said that his country appreciated its ongoing cooperation with IFAD and looked forward to working with it further on the next phase of existing projects for reducing poverty and improving the livelihoods of nomadic herder households. He confirmed that his Government would contribute the same amount to IFAD11 as to IFAD10.
240. **Mr AGADAZI** (Togo) said that it was essential to mobilize additional resources for providing structured assistance to young people and women through various interventions. His Government had therefore decided to triple its contribution to IFAD11 by pledging US\$5 million.
241. **Mr DHITAL** (Nepal) said that his country valued the objectives and principles of IFAD, which had been an important partner in its efforts to alleviate poverty and achieve sustainable rural development. Its contribution to IFAD11 would remain at the same level as for IFAD10, amounting to US\$70,000.

242. **Mr FLORES AGREDA** (Ecuador) said that IFAD's partnership was of fundamental strategic importance to the development of his country's livestock and agriculture sectors and that his Government pledged to contribute US\$150,000 to IFAD11.
243. **Mr SHAIK** (India) said that his country's strong belief in the mission and mandate of IFAD was reflected in its commitment to increase its pledge from US\$37 million to US\$60 million, of which US\$20 million would be in concessional partner loans. Considering the grant element, contribution would be US\$44 million, which amounted to an increase in total resources of as much as 60 per cent, while the increase in the grant would be around 20 per cent. He also expressed concern that there was still a significant gap in the target amount of about US\$350 million. The shortfall every year of around US\$400-500 million in IFAD's resources was leading to a reduction in its capital. Very strong and strategic action was therefore needed to ensure that contributions reached the target of US\$1.2 billion and to manage IFAD's resources in such a way as to not use its existing capital. India would gladly be part of that effort and saw a need, in particular, to encourage greater efforts from List B countries, which had been reducing their contributions over recent years.
244. **Mr EL BANNA** (Egypt) emphasized that Egypt, a developing country and major beneficiary of IFAD's programmes, had always been a great supporter of IFAD's mission and mandate in line with SDGs 1 and 2. Egypt supported the key message of IFAD11, particularly the mainstreaming of nutrition, gender, youth and the climate, which was fully in line with the comprehensive nature of the 2030 Agenda for Sustainable Development. He reiterated Egypt's pledge of US\$3 million to IFAD11 and looked forward to working with all countries to achieve a world free of hunger in which no one was left behind.
245. **Mr NHUNGA** (Angola) reiterated his country's support to the President of IFAD, and said that IFAD was a strategic partner for his country, which had benefited from strong support from the Fund over recent years. Notwithstanding the difficult situation faced by the national economy, he reaffirmed that Angola would maintain the same contribution as in previous years and would therefore pledge US\$2 million to IFAD11.
246. **Ms COULIBALY SORI** (Burkina Faso) congratulated the President of IFAD on the major results achieved already and welcomed the excellent partnership between Burkina Faso and IFAD. She particularly appreciated the commitment to increase the volume and impact of IFAD's work, especially through grass-roots interventions for the rural population, young people and women. Burkina Faso would continue to pledge the same amount of US\$125,000 for IFAD11 as it had for IFAD10.
247. **Mr AMANTE DA ROSA** (Cabo Verde) commended IFAD's inclusive work and its focus on youth, which was the future of humanity, and long-term resilience. His country would continue to fully support the President of IFAD and pledged US\$20,000 to IFAD11.
248. **Mr IJAIMI** (Sudan) said that his country was now enjoying better times with the lifting of the embargo and the announcement by the National Reconciliation Government that it wished to make progress in achieving the SDGs, particularly food security and bringing an end to poverty in rural areas. He expressed gratitude for IFAD's support to rural and agricultural development in Sudan. The action taken by the Government to improve output in the agricultural sector included major reforms with a view to organizing the work of producers into cooperatives and increasing income from agricultural production and livestock breeding. Cooperation with all partners was crucial to development and to achieving the SDGs by 2030. His country would participate in IFAD11 with a pledge of US\$250,000.
249. **Ms BOLDORINI** (Argentina) welcomed IFAD's efforts to eradicate hunger and rural poverty, face up to the effects of climate change, improve nutrition and address the

question of migration in rural areas, on which there had been a constructive dialogue during the Replenishment Consultation. Argentina would announce its pledge to IFAD11 in the coming days.

250. **Mr AUTLWETSE** (Botswana) reiterated his Government's intention to support IFAD by maintaining its pledge at US\$155,000.
251. **Mr OGBEH** (Nigeria), recalling Nigeria's longstanding support for IFAD, said that, the economic setbacks of the previous two years notwithstanding, his country pledged US\$5 million, but would add to that amount over the course of the year. In Nigeria, young people, women in particular, were responding well to the call to return to the land, and agriculture was picking up. With IFAD's support, the country would return to its earlier situation.
252. **Mr CHEN** (China) said that IFAD should continue to become bigger and stronger. To that end, it could explore market borrowing, and should leverage funds from the private sector and other development partners for joint investment in rural agricultural development. IFAD should also maintain its global positioning and continue cooperating with all Member States. It should, in some cases, give priority to low-income countries when allocating resources, while continuing to strengthen its cooperation with middle-income countries, given their large rural poor populations and the benefits that would accrue to IFAD in terms of maintaining its financial sustainability, enriching its development experience and enhancing its development effectiveness.
253. IFAD should continue to engage in multilateralism and promote various forms of cooperation, serving as an effective multilateral platform for the sharing of advanced agricultural experiences, technologies and attainments among developing Members, and embedding South-South Cooperation in its operations so as to improve the overall level of agricultural development in developing countries. The Fund should also pursue reform and innovation, and further improve development effectiveness. It should fully implement the Operational Excellence for Results (OpEx) exercise, streamline business processes, speed up project approval, accelerate decentralization, and provide tailored solutions for Member States commensurate with their development realities and in response to the most urgent needs.
254. **The CHAIRPERSON** informed the Governing Council that a revised report would be issued after the session, incorporating amendments to the report contained in the addendum to document GC41/L.3 and the additional pledges made in the course of the meeting.
255. He noted that the Governing Council wished to approve the report contained in document GC41/L.3 and Add.1, as amended.
256. **It was so decided.**
257. **Resolution 203/XLI on the Eleventh Replenishment of IFAD's Resources and Resolution 204/XLI on market borrowing were adopted.**
258. **A video filmed in Brazil was screened: Investing in sustainability.**

INTERACTIVE SESSION 2 – MULTILATERALISM: OPPORTUNITIES AND CHALLENGES

259. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) introduced the moderator, Mr Johannes Linn, non-resident Senior Fellow in the Global Economy and Development Program at the Brookings Institution, Distinguished Resident Scholar of the Emerging Markets Forum, Senior Advisor at the Results for Development Institute and Chairperson of the Consultations on the Ninth, Tenth and Eleventh Replenishments of IFAD's Resources.
260. **The MODERATOR** said that the concern he had expressed in a recent publication at the significant threat posed by a range of geopolitical, national political and

institutional factors to multilateralism and multilateral institutions – which he believed had made a significant contribution to global peace and prosperity – had been allayed somewhat by the IFAD11 Replenishment Consultation just concluded, which showed that the spirit of multilateralism was still very much alive.

261. He introduced the panellists: Ms Martha Elena Federica Bárcena Coqui, Ambassador and Permanent Representative of Mexico to IFAD, Mr Ibrahim Assane Mayaki, Chief Executive Officer of the New Partnership for Africa's Development (NEPAD) Planning and Coordinating Agency and former Prime Minister of Niger, Mr David Nabarro, Director of a social enterprise, Skills Systems and Synergies for Sustainable Development (4SD), and Mr Alvaro Lario, Associate Vice-President, Chief Financial Officer and Chief Controller, Financial Operations Department of IFAD. All the panellists had served in various capacities relevant to the theme of multilateralism and would bring their wisdom and experience to bear on the discussion.
262. He opened the discussion by raising several questions that would help frame the exchange, which he suggested should focus, as a working definition, on initiatives and institutions that involved multiple countries and addressed economic, social and/or environmental issues on a global or at least regional scale. The first question was whether multilateral action and institutions were really needed to address global and regional issues. The second question, which related to IFAD directly, was what multilateral actions and institutions were specifically needed in the areas of agriculture, rural development, food security and nutrition. More specifically, were the current multilateral structures and approaches broadly appropriate and operating effectively or was there a need for fundamental change in the areas he had mentioned? Were the multilateral agencies active in those areas cooperating effectively with a wide range of potential partners in the public, private and non-governmental sectors and with each other? And was IFAD fit for purpose as a key multilateral institution in those areas?
263. The last major question was whether multilateral institutions working in the areas of agriculture, rural development, food security and nutrition were appropriately resourced. In other words, were the aggregate amounts of finance sufficient to address the global challenges and, specifically, the relevant SDGs? Was the financing appropriately leveraged? Was there an appropriate balance between access to grants, sovereign loans and market-based finance? And was IFAD heading in the right direction as it sought to diversify and leverage its sources of funding?
264. Having explained the use of the electronic voting devices that would enable delegations to register agreement or disagreement with a statement, allowing for instant feedback on the reaction from the floor, he proceeded with a test run. He observed that not quite 50 per cent of respondents agreed with the first test statement – more multilateral engagement was needed to address pressing global social and environmental issues – while almost 10 per cent felt that there was too much multilateral engagement. Over 50 per cent agreed with the second test statement: IFAD was a jewel among international development financial institutions.
265. He asked Ms Bárcena Coqui for her perspective, as a Mexican and a Latin American, on the role of multilateral institutions and the challenges and opportunities before them, especially in agriculture and rural development.
266. **Ms BÁRCENA COQUI** (panellist) pointed out that many of the 17 SDGs and their related targets and indicators were relevant to the three Rome-based agencies, and not just SDG 1 (end poverty) and SDG 2 (end hunger). The whole United Nations system, including headquarters in New York, had to realize that the Rome-based agencies could also play a major role with respect to SDG 5 (gender equality), by working with indigenous and other rural women, SDG 10 (reduce inequality), by reducing rural inequality not only vis-à-vis urban areas but also within rural areas, SDG 13 (climate action) and SDG 15 (life on land), which encompassed the

biodiversity that was essential to rural development and agricultural success. If the three agencies worked in a coordinated fashion within the framework of the United Nations reform process, progress would be made towards achieving not only SDGs 1 and 2 but also the 2030 Agenda for Sustainable Development as a whole.

267. **The MODERATOR** asked how IFAD could contribute to that particular goal.
268. **Ms BÁRCENA COQUI** (panellist), who said she was among those who believed that IFAD was a jewel of an institution (because it was well focused), replied that, after the World Food Programme had intervened in an emergency and the Food and Agriculture Organization of the United Nations (FAO) and IFAD had stepped in, the main role of IFAD could be to ensure the sustainability of the measures adopted during the emergency. The way in which IFAD worked with countries strengthened national institutional capacities. It was IFAD's work with national governments to achieve the 2030 Agenda, in the medium and long term, which characterized its efforts to promote that transition and accelerate rural development.
269. **The MODERATOR** asked Mr Mayaki for an African perspective on the most important opportunities and challenges in securing effective multilateral action for African agriculture and rural development.
270. **Mr MAYAKI** (panellist) said that, from the perspective of NEPAD and the African Union, the Comprehensive Africa Agriculture Development Programme (CAADP), a strategic framework for agricultural transformation being implemented in 52 African countries that had produced national agriculture investment plans, was a product of multilateralism. When African leaders meeting at the African Union Summit in Maputo in 2003 had decided to prioritize agriculture, they had been backed by two institutions within the United Nations system – FAO and IFAD – which had then worked to bring other institutions, such as the World Bank, on board. The resulting product, the CAADP, had been aligned with Africa's priorities at a time when many institutions did not consider agriculture a prime concern.
271. Currently, the main opportunity for multilateralism was the SDG framework, which had a universal dimension that allowed people to rally around thoughts, knowledge, practices, goals and indicators. At the same time, however, globalization was being questioned. How globalization was dealt with in the context of SDG implementation would be critical.
272. A major challenge facing the multilateral system was integration. Agriculture was by definition multisectoral, and it had been extremely satisfying to hear the President of IFAD refer to the strategic intent to integrate climate change and other issues. At the same time, however, national institutions and the multilateral system itself were not always adapted to the multisectoral approach. In the case of IFAD, by concentrating on rural development it was focusing on a high priority for Africa.
273. **The MODERATOR** asked Mr Nabarro what he thought the multilateral institutions needed to do to address the world's food security challenges.
274. **Mr NABARRO** (panellist) suggested that no one should rest comfortably with the notion that IFAD was a jewel. IFAD had to continue growing and becoming stronger, and should be more ambitious about overcoming the food system challenges of the day. The 2030 Agenda for Sustainable Development was the only plan in existence for the future of the world and its people; if it was not taken seriously, future generations would be let down. Current food and land-use systems were not producing food that was nutritious and healthy. The obesity epidemic was already killing people and was going to get worse. Food systems were emptying aquifers and reducing biodiversity and forest cover; in 15 years' time they would probably be the main producers of carbon in the atmosphere, as energy and transportation were transformed. Lastly, food systems did not generate enough prosperity in rural areas to prevent young people from migrating massively to urban areas.

275. IFAD was important because it was a financing institution, worked at the local level, and was science-based and efficient. It needed to be empowered to do more. Multilateralism was great for solving world problems but would only work if it was adequately financed and supported, and if it adopted an integrated approach. Along with the entire multilateral system, IFAD had to do more to encourage multi-stakeholder action to transform food systems. Indeed, much multilateral work focused on the role of local and central governments, but in real life the efforts of government, business (and all farmers were business people), science and research, civil society, faith groups and others were combined. The multi-stakeholder approach was the way of the future. He agreed with Mr Mayaki that food system transformation was the key challenge of the future.
276. **The MODERATOR** asked Mr Lario how best to increase and leverage the resources of financial institutions.
277. **Mr LARIO** (panellist) agreed with Mr Nabarro about the need for IFAD to be more ambitious, to enhance its impact and also expand its operations. The development finance world, composed of multilateral development banks, regional banks and agencies, and multilateral financial institutions, had changed dramatically in terms of how funds were obtained and channelled. IFAD, like others, had to adapt to the changing environment. Governments burdened with growing public debt and deficits had fewer possibilities to contribute through core replenishments to IFAD financing. Meanwhile, there had also been a change in policy approaches and priorities and a growing need for an approach more to private than to public financing. IFAD was being asked to focus on cofinancing, and that would be a key consideration going forward.
278. IFAD was recognized as one of the best institutions in terms of value for money, but it should not be satisfied with that commendation. Like the development finance world in general, IFAD was being asked to focus on themes: gender, climate, youth. In the future, the different types of financial institutions might well become specialized in specific themes, an opportunity that he believed IFAD was well placed to seize.
279. The development finance world was also experiencing a race to the bottom with regard to lending terms. Although many institutions reported a lack of good bankable projects, at IFAD that was not a concern. IFAD was setting up a structure to obtain private cofinancing for its bankable projects.
280. It was not enough to offer good value for money: IFAD had to continue to be attentive to its Members and borrowers, so as to ascertain whether they needed greater flexibility in terms of currency, lending terms and type of product or project. It had to listen more closely in order to match the asset and liability sides of the balance sheet and give borrowers what they needed. It had to expand what it was doing in order to have a bigger impact, and use other borrowing strategies.
281. **The MODERATOR** said that, following the initial comments by the panellists, he would open the floor to all participants. He noted from the recorded score on the electronic voting devices that there was strong agreement among participants with the statement that multilateral agencies dealing with food security and nutrition needed to cooperate more effectively with each other and listen to a wide range of potential partners in the public and especially the private and non-governmental sectors.
282. **Mr ZILLER** (Germany) said that there were three preconceived ideas about the multilateral system. The first was that it was expensive. The 2030 Agenda set the most ambitious set of targets ever for development cooperation, and they would obviously cost money. While he strongly endorsed efforts to tap into capital markets and mobilize more private funding, he also cautioned that private funding always needed a business case, and not every business case was a win-win situation.

283. Second, the multilateral system was held to be inefficient. It was true that bureaucratic mechanisms had been introduced to ensure that nationals working in multilateral organizations did not channel money to their countries; it was also true that sufficient cooperation between multilateral agencies sometimes fell short. Fortunately, the United Nations reform process was tackling both points in an endeavour to make the United Nations and its agencies quicker, more efficient and more cooperative; IFAD should become a part of that process.
284. Lastly, it was widely believed that bilateral efforts had the advantage of promoting individual purposes and visibility, whereas multilateral work served the multilateral agency's interests only. That was wrong. The global public good needed global governance. It was in both the international and the national interest to have such governance in place. The multilateral agenda and the multilateral institutions also served national purposes. In that respect, he applauded IFAD's efforts to obtain more bilateral cofinancing, where both parties were assured of visibility. If it pursued reform to that end, it would become a brilliant example of how the multilateral system should work.
285. **Mr SHAIK** (India) said that, in its heyday, multilateralism – essentially cooperation between governments to solve global problems – had been active on many fronts. In recent decades, however, globalization had become a stronger force. In that context, perhaps the time had come for multilateralism to focus on the global good, solving development issues, those covered by the SDGs, rather than many of the other areas of action.
286. **Ms GICQUEL** (France) pointing out that the problems arising in an increasingly complex world had regional causes and required regional or global solutions, said that the advantage of the 2030 Agenda was that it had identified the interactions and the peace/security/development nexus. As Mr Nabarro had pointed out, solving the problems required a multi-stakeholder approach involving not just governments but also the private sector, civil society and so on. It also required more expertise than any one player could provide. Her country therefore felt very strongly that major international challenges required a multilateral response. It welcomed IFAD's approach and the ambitious replenishment just concluded, and was proud to have increased its contribution by 69 per cent, including its concessional loans. In terms of efficiency, IFAD's Operational Excellence for Results (OpEx) initiative was particularly important. Greater coordination was needed between the Rome-based agencies, in the spirit of United Nations reform. She asked the panellists for their views on the link between multilateralism and the local level, and how to ensure ownership of the decisions made at all levels.
287. **Ms COULIBALY SORI** (Burkina Faso) said that multilateralism was extremely useful, in particular because it could mobilize the entire international community around a universal challenge. The Beijing process, for example, had ensured that women were heard and prompted action in countries where they had previously been invisible. That being said, as Mr Obasanjo had stated earlier, countries should not expect multilateral agencies to do the job for them. Her years of experience with the United Nations had taught her the limits of government reliance solely on multilateral development institutions, a consideration that IFAD and similar institutions should bear in mind. The strategies deployed by successful local projects had to be integrated into national policy and strategy if they were to have a national impact. She had discussed that point with IFAD's evaluation services; while governments had to ensure that IFAD took national parameters into consideration when developing programmes, local projects and their results also had to feed into national policy and strategy.
288. **Mr MAYAKI** (panellist) said that agreement on the need for multilateralism should not obscure the fact that multilateralism was also in crisis, with countries moving to bilateralism on questions such as trade and implementation of the Paris Agreement

on Climate Change; the time had come to adapt and fight for solutions. Regarding Africa, most of the solutions were not national but regional. Regional integration was very important for Africa, which had to build regional markets for its 55 countries. Multilateralism through regional integration would lead to optimal regional solutions in areas such as energy, transport and land restoration. The multilateral institutions needed to be aware of that regional dimension when dealing with Africa. Regarding globalization and multilateralism, forums like the G7 and the G20 were necessary spaces of interaction that had to find coherent interlinkages with the United Nations system, something they did not always manage to do. That aspect should be taken into account in the current process of United Nations reform if the aim was to strengthen multilateralism.

289. **The MODERATOR**, having asked the participants to vote by means of their electronic devices, observed that quite a few participants agreed, and very few disagreed, with the statement that multilateralism was in crisis; about 30 per cent were unsure.
290. **Ms BÁRCENA COQUI** (panellist) said that she neither agreed nor disagreed: multilateralism had been described as being in crisis more than once during her almost 35 years of diplomatic service. She had always given credence to the perspective of the United Nations specialized agencies, however, because they operated in the field and helped countries progress. That being said, miracles could not be expected of institutions that did not exist in themselves, but were made up of Member States. If they failed and there was a crisis, it was the Member States that were to blame. In terms of the construction of international systems, great progress had been made, not just globally but also regionally. Who could have imagined an international climate change treaty that set out clear rules for cooperation between states? In the same vein, the 2030 Agenda, as both Mr Mayaki and Mr Nabarro had pointed out, provided a road map that could be easily followed by both individual Member States and the United Nations agencies. The multilateral system was needed precisely because the 2030 Agenda represented a paradigm shift in terms of how it had been negotiated and would be implemented nationally, locally, regionally and by the entire United Nations system. The 2030 Agenda afforded the entire multilateral system an opportunity to reinvent itself and ensure it was properly coordinated. Multilateralism was undeniably in crisis, especially because many states preferred to act bilaterally or, even more disconcertingly, unilaterally, but the mechanisms to reinvent it were there.
291. **Mr NABARRO** (panellist) said he did not think that multilateralism was in crisis; rather, there had been a shift in focus from individual institutions to specific challenges. The time would come when the multilateral system would concentrate on people and the planet, and be much less focused on the beauty of its institutions. The multilateral system was indeed needed to deal with global issues such as climate change or epidemics, to give visibility to certain issues – although the result could be serious dissent when it came to matters like sexual preference – or to help link the global, national and local levels.
292. He suggested a shift away from the term "multilateral" to "movements of multiple stakeholders for change". The tougher the problems, the more difficult it would be to solve them, and issues of global concern – water, wealth, trade, disease, animals – gave rise to winners and losers. Failure to confront that reality meant that multilateral agents were not doing their job. Multilateralism was working; the fact that some countries were walking away from agreements was just a natural response to the very difficult issues being dealt with. It was up to the multilateral agencies to bring those countries back and, in particular, to appeal to the young people who did not want their governments to walk away.
293. **Mr LARIO** (panellist), reverting to the issue of leverage, recalled that finance was a tool, not an end. IFAD was trying to secure a greater volume of resources in order

to address the needs of countries. It should become a robust, sustainable and efficient international financial institution in order to provide sustainable funding to Member States in a format and on lending terms they needed. That, in turn, would require a stronger financial and risk framework and a change of mindset, not only among IFAD Management and staff, but also among stakeholders; it obviously required a forward-looking view that looked beyond current operations to expanding borrowing capacity, as opposed to borrowing volume or percentage, and diversifying options; core replenishments were not enough to meet the demands being placed on IFAD. Borrowing capacity would be expanded by consensus with all the Member States, notably through the Transition Framework, which would examine IFAD lending and borrowing, and how both could be sustained.

294. Another sensitive political consideration was the allocation of funds. IFAD currently had the PBAS, but if it wanted to move to a different level there would also have to be a consensus on allocation. Efforts to that end would be made in the coming years.
295. **The MODERATOR**, having asked the participants to use their voting devices, observed that there was some support for the statement that IFAD, on the basis of its successful sovereign borrowing experience, should improve its financial leverage by prudently accessing private capital markets, but that 10 per cent of respondents remained to be convinced.
296. **Mr LARIO** (panellist) added that private capital markets could be a great tool. He was a strong believer in innovation, and finance offered a wide variety of instruments, from portfolio guarantees to insurance instruments. IFAD could also work with other multilateral development banks.
297. **Mr OGBEH** (Nigeria) said that multilateralism had its virtues, but that multilateral bodies did not look deeply enough at the real causes of rural poverty in Africa. Since 1986, when structural adjustment programmes had been introduced across the continent, interest rates had averaged more than 25 per cent, growth had ground to a halt, and the consequent rise in poverty had spawned crises such as that involving Boko Haram. Because the commercial banks had deregulated their interest rates, small farmers, despite all the support from IFAD, could not afford to hire a tractor or buy improved seeds. As a result, output had dropped and Africa had become hopelessly dependent on foreign countries for food imports. Women in Africa were working themselves to death on the farms. Young people did not go into agriculture because they did not want to end up like their fathers; they fled to the city instead. Some farmers needed as little as US\$1,000 to operate a farm and make a profit, or at least have enough food to feed their families. At what point would multilateralism support farmers at that micro level?
298. In Nigeria, the central bank had had to step in to support agriculture. The multilateral agencies had to consider the peculiarities of individual countries and ask how they could get closer to the most vulnerable segments of society, who wanted to participate but were blocked because they had no access to credit. Otherwise, poverty would persist and young people would continue to feel so hopeless that they would cross the Sahara desert and head for Europe. The matter should be given serious consideration, and systems designed that gave credit. It should also be remembered that women worldwide had a good record when it came to repaying loans.
299. **Ms NASSKAU** (United Kingdom) agreed that, while the world absolutely needed the multilateral system, the multilateral system needed reform. The United Nations Secretary-General had recognized as much and proposed reforms to the system that the United Kingdom strongly supported. The United Kingdom also strongly supported the CAADP, which had a concept of peer review whereby Member States used the multilateral system to review each other's progress and encourage each

other to make more progress. Multilateral bodies like IFAD would benefit from more peer review.

300. **Mr FLORES AGREDA** (Ecuador) said he welcomed the opportunity to gain a deeper understanding of multilateralism and its institutions and how they were in a constant process of transformation. The 2030 Agenda raised the issue of income inequality, but after decades spent studying poverty, the time had come to study wealth and the mechanisms that generated it. If IFAD was going to become involved in the market, it would have to understand the financial mechanisms and instruments at play, as they had helped consolidate the current inequality. It was important to bear in mind that not everyone would benefit from the consolidated wealth generated under the multilateral system.
301. The two main issues confronting multilateralism were subsidies and knowledge mining. Industrialized countries did not have the political will to eliminate subsidies, which were part of their food security strategy, and knowledge mining was one of the mechanisms that had led to the concentration of wealth. If multilateralism accepted those premises, it would come up with different answers that would probably be more sustainable when it came to participation and world peace.
302. **The MODERATOR** noted that that comment was reminiscent of an earlier remark about the winners and losers of the changes brought about by globalization and the need to cushion the losses so that the losers were brought back on board and did not react by mounting a challenge from the outside.
303. **Mr KOUBACK** (Vanuatu) said that, given the importance of the issue under discussion, there should be proper coordination among the agencies involved, considering the many overlaps that existed. Another important issue was how to address food waste in the context of fighting hunger, malnutrition and poverty. Lastly, with respect to nutrition, he looked forward to the timely implementation of the FAO Global Action Programme on Food Security and Nutrition in Small Island Developing States, on which FAO and IFAD could collaborate.
304. **The MODERATOR** asked the panellists what main points they would take away from the discussion.
305. **Mr LARIO** (panellist), noting the growing needs and demands voiced by participants, said that IFAD finance and management teams would work to expand the volume of activities and resources needed.
306. **Mr NABARRO** (panellist), noting the frequent references to poverty and inequality, said that the multilateral agencies would have to continue focusing on those two concerns. The participants, including himself, had also focused on intersectoral working and systems approaches. They had further emphasized the need for better coordination and peer review within the United Nations system. He sensed their genuine enthusiasm about IFAD's agenda with regard to imaginative ways of raising money and to the adoption of a broad approach encompassing food waste and loss, efficiency, nutrition and climate. He had been inspired by the discussion and hoped that the Governors of IFAD would continue to support the entire multilateral system as it underwent the process of United Nations reform, the outcome of which was ultimately up to the Member States.
307. **Ms BÁRCENA COQUI** (panellist), noting the references to the 2030 Agenda as a road map to follow, suggested that a whole new concept of international development cooperation was needed, one in which every country, civil society, the private sector and scientists all contributed. It was time to stop thinking in terms of donors and recipients – who had everything to learn from each other – and of North-South or South-South Cooperation. While on an IFAD visit to Bangladesh, she had been struck by what could be done with microcredit for agriculture in rural areas. She trusted that IFAD would adopt that new mindset in the near future, and that it would be addressed in the context of United Nations reform.

308. **The MODERATOR** singled out three points. First, while the participants had expressed great support for multilateralism and multilateral institutions, they had also emphasized the need to adapt as appropriate, in the light of the SDGs defined broadly for the food sector. Second, the participants had also expressed support for a new mindset that went beyond the donor/recipient paradigm and involved listening to each other much more carefully. A multi-stakeholder approach was required, one that involved better linkages between capitals and head offices of the multilateral agencies, on the one hand, and the local population, on the other. In his experience, that was something that IFAD did particularly well, relatively speaking, although it could still do better.
309. Lastly, in terms of resources, the multilateral institutions had to leverage the huge amount of equity that the Member States had invested in them but was not always efficiently used. Ultimately, however, it was down to the Member States; without their support, the multilateral institutions would eventually fall away, leaving future generations without the institutions needed to deal with global problems. It was for those who were convinced that the multilateral approach was an essential complement to national and local action to speak up and work together, across institutions and governments, to make that message clear.
310. **The meeting rose at 1.35 p.m.**

- (iv) Summary record of the fourth meeting of the forty-first session held on 14 February 2018 at 3.05 p.m.

Chairperson: Hans Hoogeveen (Netherlands)

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311. The meeting was called to order at 3.05 p.m.

INTERACTIVE SESSION 3 – INVESTING IN RURAL YOUTH

312. **Mr SKINNER** (Officer-in-Charge, Office of the Secretary) introduced the moderator of the session, Mr Paul Winters, Associate Vice-President, a.i., Strategy and Knowledge Department.
313. **The MODERATOR**, recalling the IFAD11 commitment to mainstreaming youth in its portfolio, introduced the panellists who would be taking part in the interactive discussion focused on the multiple challenges facing rural youth: Mr Dominik Ziller, Director-General for International Development Policy, Federal Ministry for Economic Cooperation and Development (BMZ) of the Federal Republic of Germany; Ms Rita Kimani, Chief Executive Officer, FarmDrive, Kenya; Ms Yu Mon Mai Thin, Global Indigenous Youth Caucus, Chin Human Rights Organization, Myanmar, and Asia Indigenous People's Pact; Mr Sebastián Pedraza, National Rural Youth Network, Colombia; and Mr Victor Roşca, Director, IFAD Consolidated Programme Implementation Unit, Republic of Moldova. Setting the scene for the discussion, he asked the panellists why it was important to invest in rural youth.
314. **Ms KIMANI** (panellist) said that investment in youth would reap huge returns and have a positive trickle-down effect on, among others, food security and urban youth unemployment. She spoke from experience in Africa. In countries with high and rapidly growing young populations who were largely unemployed and migrating to urban areas, failure to invest in youth would undoubtedly increase fragility. Young people had an energy and capacity for innovation that could help solve some of the world's major challenges and there was consequently no option but to invest in youth, and in rural youth specifically.
315. **Mr PEDRAZA** (panellist) said that it was important to invest in rural youth as representatives of the future who would bridge the generational gap by building on the experience and knowhow of their elders – to which they would also provide their own input – in order to boost production and transform the countryside.
316. **Ms MAI THIN** (panellist) said that another reason to invest in rural youth stemmed from the fact that they accounted for almost three quarters of the world's youth and were therefore instrumental in the achievement of sustainable development. Furthermore, speaking from personal experience, she said that those from indigenous communities were qualified to bring their traditional knowledge to bear in working to resolve the problems facing societies.
317. **Mr ZILLER** (panellist) said that, without investment in their future, the risk was that young people, especially those from rural areas, would forever be lost to national economies and the world of employment. As social outcasts, moreover, they were more prone to criminality, drug abuse and the like. Measures for tackling youth unemployment, especially in rural areas, would help to address poverty and hunger, two of the main causes of underdevelopment. IFAD should therefore strive continually to improve the integration of youth into socio-economic development.
318. **Mr ROŞCA** (panellist) said that youth held great promise for society as its most active, enthusiastic and dynamic group and that investment should be geared towards increasing their participation in political and economic life. Support for youth initiatives was also key to preventing the destructive situation in which youth were no more than passive recipients of aid. Countries that failed to invest in youth were liable to lose their most active members, with undesirable demographic and economic consequences.
319. **The MODERATOR**, noting the unanimous agreement on the need to invest in youth, asked the panellists what was needed to create opportunities for rural youth and what arguments they might make for agriculture as a way forward.

320. **Ms KIMANI** (panellist) said that rural livelihoods were dependent on agriculture, which was therefore central to any discussion about investment in rural youth. Agriculture should be seen as a business opportunity for young people with the will and passion to build a future for themselves as entrepreneurs. The question was one of how to change attitudes and instill in young people confidence in their ability to realize their ambitions.
321. **The MODERATOR** asked Ms Kimani for examples of how to make the back-breaking work of agriculture appealing to young people in rural areas.
322. **Ms KIMANI** (panellist) replied that the long value chain in agriculture provided opportunities for youth to engage in activities other than on-farm production, such as extension services, marketing and processing. Youth must be given access to financing and other resources to enable them to set up businesses and employ new technologies in place of manual tools, all of which would offer the prospect of earning a decent living from farming.
323. **The MODERATOR** asked Mr Pedraza what challenges rural youth had to overcome, especially in post-conflict countries.
324. **Mr PEDRAZA** (panellist) said that the 50-year conflict in his country, Colombia, had been predominantly waged in rural areas and that many rural youth were still psychologically traumatized by the events they had witnessed. The lack of infrastructure and opportunities for education and employment in those areas was now being addressed through investment, including with the aim of attracting young people back from urban areas and into farming. His National Rural Youth Network had been established to provide such opportunities, among them training that also strengthened young people's attachment to the land and encouraged them to remain in farming. The main challenge was to create the capacity on the ground for enabling young people to generate, develop and enhance the leadership needed to network with other organizations.
325. **The MODERATOR** asked Ms Mai Thin what factors should be taken into account in providing opportunities for indigenous groups.
326. **Ms MAI THIN** (panellist), noting that indigenous groups were disproportionately affected by poverty, said that the first such factor was legal recognition of the collective rights of indigenous groups to ownership of their land and management of their natural resources. The second was that of full, free, prior and informed consent of indigenous groups to the design and implementation of projects and programmes specific to their development. Government policies overall should cater for both youth and indigenous peoples.
327. **The MODERATOR** asked Mr Ziller whether the responses to the questions reflected the outcomes of the discussions held by the G20 while under German Presidency on its initiative for rural youth employment.
328. **Mr ZILLER** (panellist) said he was delighted to report that the responses confirmed the appropriateness of the Marshall Plan with – not for – Africa initiated by his Ministry even before Germany had assumed the G20 Presidency. He added that the Plan could be equally replicated with other continents to support the implementation of their chosen solutions to pressing problems, using a holistic approach. As to the G20 initiative, it was intended to set the ball rolling by providing vocational education and training and creating additional jobs for several million rural youth. Such education and training was in fact a vital means of freeing young people at the grass-roots level from the poverty trap of subsistence farming, in line with their own aspirations, and the disadvantages of industrial employment. Industry and consumers must be persuaded to behave more responsibly and civil society efforts to build the future of rural youth must be supported.

329. **The MODERATOR** asked Mr Roşca to offer a national perspective on whether such concerns were being addressed through finance, training and advocacy.
330. **Mr ROŞCA** (panellist), replying in the affirmative, said that all countries should have regulatory norms to promote the development of their youth organizations. In his country of the Republic of Moldova, the Government had established a national youth development programme and two Danish-funded IFAD projects had provided start-up finance for hundreds of youth entrepreneurs, almost half of them women. Such microbusinesses should be the main target of assistance for youth and it was therefore encouraging that Moldovan state agencies would continue to finance and support youth entrepreneurs once the projects had ended, including through training delivered by leaders in industry and farming. The country's many youth organizations also actively lobbied in favour of youth interests.
331. **The MODERATOR** invited questions from the audience.
332. **Ms MORTENSEN** (Denmark), emphasizing the priority given to youth in her country, suggested that others might in future wish to follow Denmark's example of engaging youth ambassadors in decision-making and in the development of youth-related programmes.
333. **Ms GICQUEL** (France), commending the Moldovan example, asked how best to involve youth in decision-making in the interest of responding to their priority needs and how to increase the appeal of careers in agriculture for young people, a matter that was pertinent to her own country. She said it was also important to consider the type of agricultural model to be promoted so as to guarantee more sustainable production methods, incorporating environmental, social, economic, health, family agriculture and other dimensions, backed up by relevant agricultural policies.
334. **Mr PEDRAZA** (panellist) said on the question of involving young people in decision-making that, through his organization, young people were helping to shape public policies in rural areas. It was a major challenge, however, to convince young people that politics was not invariably linked with corruption. Young Colombians were also involved in rural capacity-building, with the result that information was better communicated and rendered more appealing to their peers. Institutional trust in young people was another crucial goal and one that young Colombians were working to achieve, notably in their cooperation with IFAD in the field.
335. **The MODERATOR** asked Ms Mai Thin how best to persuade young people to stay in rural areas.
336. **Ms MAI THIN** (panellist) said that it was especially important for young people to stay in rural areas in order to overcome the challenges associated with rapid urbanization. To that end, steps should be taken to reduce the rural-urban gap and develop agriculture in order to provide opportunities for rural youth and incentives for them to stay, particularly as family members often encouraged them to seek other options, which had been her experience. Special youth programmes and funds also had a part to play in helping rural youth to set up in agriculture on their own account. Acceptance and acknowledgement of traditional knowledge providing solutions to many of the problems faced were likewise important, notably for indigenous youth engaged in acquiring such knowledge from the older generations.
337. **The MODERATOR**, following up on the comment from France about developing a comprehensive agricultural model ensuring sustainability, asked Ms Kimani what steps should be taken to ensure the sustainability of agriculture while at the same time maintaining its underlying basis.
338. **Ms KIMANI** (panellist) said that it was a matter of transforming agriculture from a subsistence way of life into a profitable venture, always with environmental sustainability in mind, and of raising the profile of young people with successful and

inspiring careers in agriculture and agribusinesses in order to change the narrative going forward.

339. **Mr KOUBACK** (Vanuatu) said that youth should be involved in policymaking discussions and, underlining the important role of vocational education and training, asked whether international experts should interact with young people in local communities during their country visits. He also asked about the challenges encountered by young people seeking financial assistance.
340. **Mr ZILLER** (panellist) said that, through its accountability mechanism, the G20 regularly monitored the implementation of its initiatives but that blueprints for action at the grass-roots level should be developed for use by any number of countries in similar situations. One lesson learned over many years of development cooperation was that problems would be resolved only by listening to and acting on what the public had to say about their genuine needs. There was no one-size-fits-all solution, however, meaning that such blueprints must be carefully crafted to ensure that they were adaptable to differing situations and contexts if they were to achieve their purpose. He added that the German Agency for International Cooperation had been more efficient since its three aid organizations had been merged and that efforts to further improve the internal system were ongoing.
341. **The MODERATOR** asked Mr Roşca whether his unit systematically involved young people in the design of its programmes and, if so, what was the best approach to doing so.
342. **Mr ROŞCA** (panellist) said that the success of any programme was proportionate to the involvement of beneficiaries in the decision-making and other processes from the outset and throughout. It was first essential to identify beneficiaries' needs and the options for intervention to meet those needs. At the design stage, members of his team had face-to-face contact with young entrepreneurs in order to gather information on such matters as available collateral and constraints on access to finance, which was then used as a basis for formulating appropriate responses and solutions. In contrast to their parents' generation, young entrepreneurs were taking the initiative in farming and saw it as a business, which was how it should be developed.
343. **Mr HOOGEVEEN** (Netherlands) asked the three panellists representing youth which two decisions for change and action they would take if they were the President of IFAD.
344. **Ms KIMANI** (panellist) said that, were she the President of IFAD, she would scrutinize projects from the outset to ascertain that they would ultimately benefit young farmers on the ground.
345. **Ms MAI THIN** (panellist) said that, if she were the President of IFAD, she would establish a clearly understandable loan programme with minimal bureaucracy for young farmers and a youth internship programme within IFAD so that young people could gain an understanding of how such organizations and their mechanisms functioned and of how best to influence their decision-making processes.
346. **Mr ZILLER** (panellist) added that it might be useful for IFAD to form a body focused on cross-cutting youth issues in order to serve a function similar to that of the G20 Engagement Groups, which provided input to the G20 work streams on issues ranging from women and business to civil society and youth. It might also wish to consider the example of the United Nations High-level Political Forum on Sustainable Development, which not only had youth ambassadors but also encouraged youth representatives to attend its meetings and give their perspective on its work as a form of reality check. Interactive discussion sessions such as those introduced at the current Governing Council session were a good step in that direction.

347. **The MODERATOR** proposed that the panellists take up the question of migration in the context of their discussion on youth.
348. **A video documentary was screened on Senegal: Returning home.**
349. **The MODERATOR**, noting the opportunities for returning migrants shown in the video, asked the panellists to indicate how governments could support balanced migration and mobility processes from rural to urban areas.
350. **Mr ROŞCA** (panellist) said that all actors in society, including the business and the financial sector, had a part to play in reducing migration, but that the key responsibility lay with governments. There being no general recommendation applicable to all countries, it was first necessary to examine the factors causing migration in each case, such as conflict or lower living standards. One area on which governments could focus was investment in rural infrastructure development, such as water and gas supply and road-building, to improve life in villages and communities. He referred to the example of a young dentist in his country who after graduating had been granted a loan to open a licensed dental clinic in the village where he had been born, thus offering a service that benefited the local population. Opportunities and education for youth did not mean that they should all engage in farming.
351. It was important to think of not only the number of jobs created, but also the number of well-paid jobs to provide motivation for people to stay in their place of origin. A new tendency in his region was the interest of industry in investing in agriculture, for example through the development of construction businesses. Governments could play an important role in creating attractive conditions to redirect business investment from urban to rural areas, and in attracting investment from abroad.
352. **Ms KIMANI** (panellist) said that it was important to tell more stories of the kind mentioned by Mr Roşca. It changed the narrative if young people told the story of how they had migrated to cities, but were doing much better once they returned to rural areas. Publicizing such success stories would encourage rural youth to stay in or return to their home areas. Moreover, taking Kenya as an example, in the past agriculture had been studied from primary school onwards, but the education system had evolved and agriculture was no longer taught in schools. Most students no longer aspired to go to technical universities that provided some of the skills that could be applied directly in rural areas, but preferred business studies and other courses. The question was therefore how to bring skills and occupations related to agriculture and rural life back into the education system.
353. **Mr ZILLER** (panellist) said that around 90 per cent of the world's population were very attached to their home country, town or village and did not really want to move away. Most migration was caused by poverty and necessity. And yet, few industrialized countries were eager to accommodate high numbers of immigrants. Although the simple solution seemed to be to reinforce support for the areas from which refugees and migrants were coming, that could be a downward spiral, for if development cooperation were merely seen as a means of avoiding migration, its solidarity and humanitarian targets, as set out in the 2030 Agenda for Sustainable Development, would be totally overlooked and the world would be morally poorer. One of the lessons learned from Germany's recent G20 Presidency was that everything was interlinked. If assistance were only directed at countries from which many migrants were likely to come to the developed world, other countries would be left out, when what was important was to leave no one behind.
354. **The MODERATOR** asked what international organizations and bilateral donors could do to help provide opportunities in rural areas and to ensure that young people had a say in the opportunities generated.

355. **Mr PEDRAZA** (panellist) agreed that generating opportunities was crucial. In rural areas, there were numerous institutions with programmes for rural youth, but they faced many obstacles, including the capacity of the target population to access the programmes that they ran, sometimes on websites. That was why the Rural Youth Network in Colombia focused on organizing young people into associations and networks to bring them together so that they could devise solutions to their problems. It was also essential to exchange experiences so that young people could learn from each other and come together to solve their own problems. The aim was to change the paternalistic mentality and to ensure that young people were key players in generating their own opportunities as part of rural development.
356. Investment, especially in rural areas, should focus on technology, which was a key factor in making agricultural work easier and in creating initiatives and employment. At the same time, it was important to develop young people's feeling of ownership of their land, and to encourage them to realize that it was an honour to work in rural areas. However, many of the development models proposed were not adapted to the rural environment. Cities were often seen as development areas, and farms as something apart. The Rural Youth Network was a member of the rural education round table in Colombia, where it emphasized the importance of a type of education that helped young people to understand that rural areas also provided employment. Although it was, of course, also necessary to train doctors and lawyers, the education system should take into account the fact that farmers would always be needed.
357. **Ms MAI THIN** (panellist) said that the biggest challenge for indigenous youth in Myanmar was that only the national language was used for teaching, even though many indigenous communities only spoke the national language from the middle school level onwards. They therefore did not understand what was being taught at lower levels. In order to promote a real improvement in the educational attainment of indigenous youth, a bilingual or, if possible, multilingual educational system would be needed, which should be developed in consultation with indigenous communities. The language factor had a major impact on cultural identity, as indigenous youth felt inferior to the rest of society, which hindered them from participating in decision-making and contributing to society as a whole. Investment in inclusive education that offered meaningful participation for all was therefore the priority for development agencies, as the United Nations Children's Fund (UNICEF) was already doing for mother tongue-based education systems. Other areas in which assistance was required included greater guarantees and support for small-scale farmers. The media could also play an important role by mainstreaming agricultural development for young people as a trend to be followed, instead of portraying people working in agriculture as being left behind. Finally, the rights-based approach should be adopted in all action taken.
358. **The MODERATOR** invited comments from other participants on migration.
359. **Ms TAYE ZODI** (Gabon) said that it was clear from the discussion that the concerns of young people in rural areas were the same everywhere, namely the profitability of agricultural activities, funding for those activities and land ownership. What was needed was real commitment by both governments and young people. For young people, it was necessary to go beyond the excuses. It was time for them to act and to commit to being farmers and to working for their countries, their continent and the world as a whole. Governments, on their part, needed to show their commitment to supporting them.
360. **Mr ALIAGA SANCHO** (Ecuador) said that it was particularly gratifying to see young people, such as Rita Kimani, Sebastián Pedraza and Mai Thin Yu Mon, taking part in the present discussion. A highly relevant point had been raised. Opportunities in rural areas were not confined to farming. Young people should also be encouraged to engage in other types of services, business activities, including non-financial

services, cultural activities and so on. It was therefore fundamental to identify the types of financial and non-financial markets that could be developed for young people.

361. **Mr DIOUF** (Senegal) agreed on the need, in the context of migration and rural development, to focus on the return of young people to farming. IFAD had a key role to play in introducing more modern agricultural methods and technology. It was difficult to envisage young people returning to farming if ancestral practices were still in use. The countryside in the developed world now offered some of the attractions and services available in cities, but that was not normally the case in developing countries. That was something that needed improving if young people were to be kept in farming.
362. **Ms DELPITIYA** (Sri Lanka) said that her Government had taken many initiatives to encourage youth to start their own enterprises, including the recent introduction of a concessional loan scheme for unemployed graduates to start businesses in their places of origin. However, most young people wanted white-collar jobs. In addition, a survey by the University of Colombo had found that around 1.5 million young people had selected driving three-wheeler vehicles as a job, rather than continuing higher education or working in the agricultural sector. She therefore asked how youth could be attracted to farming.
363. **The MODERATOR** asked the panellists to summarize the key messages emerging from the interactive session, particularly as they affected IFAD action.
364. **Mr ZILLER** (panellist) said he begged to differ from the representative of Gabon. Without wishing to create donor dependency, there were nevertheless issues that young entrepreneurs could not address on their own. For example, to export goods it was necessary to achieve access to European markets, which required meeting very complex technical standards. Assistance was needed to meet those standards, an example being quality control by laboratories. The same applied to non-tariff barriers to trade, where there was enormous room for improvement. There were therefore areas in which development cooperation was still required. It was not possible simply to say that people should be more active. That was why development partners sought to become involved and to be as transformative as possible.
365. **Mr ROŞCA** (panellist), speaking from his own experience of working with youth in his country in recent years, urged IFAD to continue supporting youth projects in other countries. His own country was willing to offer support and exchange experience to that end. He expressed pride in the results achieved with youth entrepreneurs in the Republic of Moldova. Investment in the younger generation was one of the best investments a country could make.
366. **Mr PEDRAZA** (panellist) agreed that it was necessary to continue investing in rural youth and placing trust in young people. They should be included in project activities and involved in decision-making. It was therefore important, as was being done in Colombia, to build capacities among young people so that they could really contribute to their own communities and benefit from the necessary support.
367. **Ms MAI THIN** (panellist) said that the main point that she had noted from the discussion was the need to adopt a holistic approach to development, and not merely focus on agricultural development per se, but also on other services, such as education, health and cultural activities, in support of rural development. The holistic approach to development had been applied in indigenous communities for centuries, which made it all the more important to respect, acknowledge and apply such traditional and local knowledge in the context of agricultural development. Investing in rural youth should be an ongoing process, with regular monitoring and assessment, and it would bring great rewards compared to any other investment made by society.

368. **Ms KIMANI** (panellist) said that societies throughout the world would unquestionably benefit from investing in youth. In her view, the key message was that it was now time to take action and to involve youth in policymaking and project design. She welcomed the fact that IFAD was taking the lead in that area.
369. **The MODERATOR** asked the panellists what they would do if they were the country director in their own countries, how they would they spend the average IFAD loan of around US\$30-35 million and how would they include youth.
370. **Mr PEDRAZA** (panellist) said that he would continue doing what was already being done in Colombia, namely organizing young people and building their capacity at the local level, in what was in effect an investment in their own initiative, which then led to development in those areas. It was also necessary to create the space for young people to talk to institutions, so that their voice could be heard and they could shape the projects that affected their local environment.
371. **Ms MAI THIN** (panellist) proposed that, in addition to training, awards should be created for innovative agricultural projects led by youth, which would be designed and implemented jointly with IFAD. Projects should include many awards and pilots in different local communities, so that a very effective model could be developed and could act as an incentive for other young persons.
372. **Ms KIMANI** (panellist) said that a country director should begin by acknowledging that, although US\$35 million might sound substantial, in practice it was very little to achieve the transformation that was required. It would therefore be necessary to seek the most beneficial types of partnerships in areas related to agriculture, such as building infrastructure, that needed to be addressed at the same time. There were many different ways and means of making agriculture work, including farmers' access to information, seeds, markets and finance. There was a real need for effective partnerships to address the very complex issues involved.
373. **The MODERATOR** thanked the panellists and noted that, as IFAD would be mainstreaming youth in IFAD11, the discussion had been very helpful, particularly in outlining new ideas.
374. **A video documentary was screened on The Gambia: Investing in rural women.**
375. **Mr Hoogeveen (Netherlands) took the Chair.**
376. **The CHAIRPERSON** noted that some remarkable messages had emerged from the two interactive sessions held that day. On multilateralism, there was a general feeling that it was necessary to improve and change the multilateral system, but that it would not be possible to survive without it. Over 60 per cent of the participants thought that IFAD should cooperate more with a wide range of partners in the public, private and civil society sectors. Another message was the call to explore new avenues for pledging and funding.
377. Inspiring messages had also emerged from the interactive session on youth, including that of thinking of young people – and they of themselves – as entrepreneurs, especially in agribusiness. There had been a clear call for youth to have access to land, training and financing. The interactive session had also made a start by involving young people in the discussion and IFAD was encouraged to involve them further in the future.

OTHER BUSINESS (agenda item 14)

378. No matters were raised under item 14.

CLOSING STATEMENT BY THE PRESIDENT OF IFAD

379. **Mr HOUNGBO** (President of IFAD) made a closing statement, the full text of which is reproduced in chapter 4.

CLOSURE OF THE SESSION

380. **THE CHAIRPERSON** made a closing statement, the full text of which is reproduced in chapter 4.
381. He declared the forty-first session of the Governing Council closed.
382. **The meeting rose at 5.20 p.m.**

Chapter 4

Statements and special addresses



Her Excellency Sheikh Hasina
Prime Minister of the
People's Republic of Bangladesh



His Excellency José Berley Arista Arbildo
Minister for Agriculture and Irrigation of the
Republic of Peru



Mr Gilbert Houngbo
President of IFAD



Mr Subhash Chandra Garg
Outgoing Chairperson of the Governing Council
Governor for India



His Excellency Hans Hoogeveen
Incoming Chairperson of the Governing Council
Governor for the Kingdom of the Netherlands



Her Excellency María Cristina Boldorini
Vice Chairperson of the Governing Council
Governor for the Argentine Republic



Mr Rionald Siloban
Vice Chairperson of the Governing Council
Governor for the Republic of Indonesia



Mr William Skinner
Officer-in-Charge, Office of the Secretary

Opening remarks by Mr Hans Hoogeveen, Chairperson of the forty-first session of the Governing Council of IFAD

It is an honour and a privilege for me to take up the role of the Chairperson of this Governing Council and I would like to thank those who have made this possible. Allow me also to congratulate my colleagues on the Bureau, the Governors for the Republic of Argentina and the Republic of Indonesia. I look forward to working together with them in conducting this session of the Council.

And of course I would like to thank the outgoing Bureau members for their excellent work they have done until now. I would like to extend my personal gratitude to President Hounbo, not only his excellent work but also for the work in the future, and to his staff, of course, for organizing this session and for providing us the opportunity to focus on the theme of "From fragility to long-term resilience: Investing in sustainable rural economies".

Ladies and gentlemen, I think in all United Nations meetings we have nowadays, we commend each other for adopting the framework of 2030 Agenda and the Sustainable Development Goals and we rightly do so. The only task now is to implement that Agenda to achieve the Sustainable Development Goals (SDGs) but we realize that this Governing Council is coming at a time where we are confronted with the rights of 40 million people living in hunger. This means that 11 per cent of the world's population is going to bed hungry every day and it also means a 5 per cent rise in two years. When we speak of the SDGs, and especially SDG2, this is a severe setback for our goal of eliminating poverty and hunger by 2030.

The contrast could not be bigger because, nowadays, we are producing food for everybody in the world but at the same time we are wasting one third of our food every day, every year. When we look to the land of that food production it would be the size of China and luckily China is rising up to this standard and up to the challenge securing food security but that kind of agricultural land is wasted every year.

It is clear that IFAD's mandate of eliminating poverty and hunger by investing in rural youth and rural development is more important and more relevant than ever.

At the beginning of this Governing Council we have to think about what kind of message we are going to give these two days. Hopefully not only a message of hope but also a message of investment and action. I think President Hounbo and his staff have provided an excellent interactive programme for this Governing Council, and with this programme I think we can give a strong message to the world but we have to formulate this strong message.

We have important events in this programme. One of those events is investing in our youth. When we speak about our youth and our children, the facts are more devastating than ever. Almost one in four children under the year of five – and that is 150 million people worldwide – are confronted with stunted growth and the risk of severe diseases. Another 52 million children are considered wasting, weighing too little because of the lack of food. When we look to investing in our youth, when we look, for example, to the continent of Africa, there is a need to provide the youth with 30 per cent more jobs, especially in the field of agriculture and value chains. Africa has the youngest population in the world – with a population of 364 million, of which more than half are unemployed nowadays. That is the challenge ahead of us. So we have not only to come with concrete solutions but we have to act and we have to act fast.

We also come to speak about fragility and resilience and we also know that nowadays we are confronted with more humanitarian crises than ever; crises because of conflict and because of climate change. About 40 million people live in these areas – and we know which countries they are. If you were to close your eyes and think about this situation, and then when you open your eyes, look at your neighbour to your left and to your right, and if the three of you were living in a conflict area, only one of you would survive if we

do not take any action. That is what is at stake. Again a clear wake-up call that we have to act on and that we have to act on now.

Last, but not least, we also come to speak about our multilateral system, our United Nations system. The newly formed Government of the Netherlands is even a stronger advocate for this multilateral system because it is the only way forward. It is the only way to find solutions for our problems and our challenges. We need an even stronger IFAD within the United Nations system. We have to deliver in these two days, not only by adopting resolutions and decisions but, moreover, to invest, to act by investing in IFAD, by investing in rural youth and rural people.

That is what we have to do these coming two days; we have to invest in more than 550 million smallholder farmers. They are our future. They are our food for the future. We have IFAD with a strong convening power and we have to make it so that we use that convening power to find the best possible solutions. Let us make this Governing Council a transformational Council in which we show the world that we can meet our challenges by investing and by acting.

Welcoming statement by the President of IFAD, on the occasion of the visit of Her Excellency, the Prime Minister of the People's Republic of Bangladesh, Ms Sheikh Hasina

It is a great honour for me to welcome Her Excellency, the Prime Minister of the People's Republic of Bangladesh, Sheikh Hasina, to the forty-first session of the Governing Council of IFAD. Allow me, Excellency, on behalf of the Member States of IFAD, to express our earnest appreciation for your acceptance to address today's gathering.

It is also a pleasure to welcome you to Rome and to Italy – we know that you have a special relationship with our host country, where you spent time with your late husband.

During your life, you have been awarded numerous honours for your contribution to fighting conflict and hunger, and you have been a strong advocate for peace. Your Government has greatly enhanced budgetary allocations for primary education, with a focus on young girls and you have been a major voice in support of the cause of children and their rights.

The significance of agriculture for the economic growth of Bangladesh cannot be overstated.

Thanks to the National Food Agriculture Policy, your country has maintained a steady expansion of the sector in the last 15 years.

From being a country suffering from chronic food shortages, Bangladesh has reached self-sufficiency, and now exports its surplus.

Under your leadership, Bangladesh has made great strides in improving the living conditions of the population and the poverty rate has dropped considerably.

This notwithstanding, it is of great comfort to note that Bangladesh continues to place strong emphasis on poverty alleviation and social inclusiveness, as indispensable elements for sustainable rural transformation.

Excellency, we will no doubt benefit from your wisdom and experience and very much look forward to your statement.

Chair, allow me once again to welcome Prime Minister Sheikh Hasina to IFAD and to express our heartfelt gratitude for her presence with us today.

Keynote address by Her Excellency Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh

Bismillahir Rahmanir Rahim

President of IFAD, Mr Gilbert Hounbo,
Mr Chairperson,
Governors,
Representatives of different international organizations,
Excellencies,
Ladies and Gentlemen.
Assalamu Alaikum and a very good morning to you all.

It is indeed a great pleasure for me to be here at the 41st Session of IFAD's Governing Council. I would like to extend my heartfelt thanks for inviting me as keynote speaker.

Bangladesh from its early history has been known as a fertile land where all agricultural products grow easily. But that reputation was marred time and again for a long period till the late 1990s. At the time of its emergence as an independent country in 1971, Bangladesh faced serious food shortage as the production of food grains for a population of 75 million was only 11 million tons.

Soon after independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman had laid utmost importance on increasing agricultural production and he called for a 'Green Revolution' in the country. To boost production, he took some pragmatic measures, including land reform, land tax waiver, establishment of research bodies, installation of irrigation pumps and distribution of agri-inputs free of cost.

But after his assassination in 1975, the agricultural sector was neglected by the subsequent governments, resulting in acute food shortage.

Every year for a decade and a half it had to assemble development partners at least four times a year to meet its food needs.

Ladies and Gentlemen,

Since its inception IFAD has invested in 31 projects in Bangladesh and another five projects are in the pipeline. The total of the loans and grants for all 31 projects amounts to approximately US\$680 million. Currently IFAD is focusing on the adaptation of rural livelihoods to climate change and the scaling up of successful approaches.

According to a World Economic Forum report, the world's population is projected to surpass 9 billion by 2050 and half of it will belong to the middle class. There will be a huge strain on declining global arable land, forests and water.

Rising sea levels will heavily reduce arable land in many countries and we will be its victim again without contributing to sea level rise at all. Global food demand in 2050 should increase by at least 60 percent over 2006 levels and food prices are likely to increase by at least 84 percent.

How do we respond to such a combination of adverse developments?

I shall tell you the story of agricultural growth of my country pointing out the lessons which can be adopted or more appropriately adapted in other countries for human development on a global scale. We do not want to face another 1981 when we discovered that neglect of agricultural growth was most unfortunate for mankind.

First of all, let me tell you that the natural resilience of Bangladeshi people to any crisis did not allow the build-up of a food crisis in a year of climatic vagaries and reduced food production in the country.

The resolve of Bangladesh is to tighten its belt, approach difficulties with confidence and seek alternative ways of meeting the crisis, which enabled us to overcome and succeed.

Bangladesh had about a decade of self-sufficiency in food and then this year there was an unexpected shortfall due to untimely and recurrent flooding. Some adjustment in the import policy immediately made food readily available to consumers.

In my country, you will note that we have increased our food production from 11 million tons in 1971 to 39 million tons in 2017 although one third of arable land has been lost in the meantime.

From 2008 it has increased by 9 million tons. This was possible as we offered agri-inputs to the farmers at heavily subsidized prices, and soft and collateral-free loans were made available to the landless farmers.

We used all options that ICT could offer us to overcome the crisis. At present ICT is helping us to accelerate the efficiency and precision of research, particularly on issues related to climate change. New mapping techniques using remotely-sensed data and GIS have helped us to assess vulnerability to climate change, devise more efficient water capturing methods, locate areas with water-harvesting potential and develop suitability maps for newly developed crop varieties. As a result we are now self-sufficient in food and agriculture with some additional capacity for export as well.

Mr Chair,

After the adoption of the 2030 Sustainable Development Agenda, we aligned our march for development with our Seventh Five Year Plan based on the spirit of 'leaving no one behind'. Our targets for the future remain the same and they will be incorporated in the subsequent Five Year Plans.

The first target is to eliminate poverty. The second one is to eliminate hunger. And the third one is to make nutritious food available to all.

The challenge of leaving no one behind is most significant in rural areas. About 72 percent of our population live in rural areas and 43 percent are engaged as labour in the agriculture sector that contributes 15 percent to the country's GDP.

The rural non-farm sector accounts for 40 per cent of rural employment but earns more than 50 per cent of rural income. Hence, inclusive and sustainable rural transformation is key to reaching the goals of poverty elimination, hunger elimination and leaving no one behind.

Sustainability cannot be achieved without creating long-term resilience. A comprehensive sustainable rural economy requires investment in the development of the rural social fabric and climate resilience.

Bangladesh, a country of over 160 million people, is the most densely populated country in the world. It is poised to achieve the SDG goals well ahead of 2030. It estimates that poverty will be eradicated altogether by 2024 and that of hunger by 2041.

But it also faces other formidable challenges. It is likely to lose 40 percent of its productive land by 2080 if sea levels rise 65 centimetres only. In addition, changes in crop production due to the impact of climate change will increase the number of people living in poverty. Therefore, significant resources must be tapped in order to ensure better adapted and resilient agricultural practices.

The Government's Seventh Five Year Plan, therefore, places emphasis on the sustainable use of resources and investment in agricultural research to develop high yield crop varieties resistant to salinity, flooding and cold.

The Seventh Five Year Plan also focuses on issues related to development of rural areas of Bangladesh and identification of priority areas, such as increasing local production, solving energy problems, reducing poverty through undertaking programmes on agriculture, employment generation and rural infrastructure.

The rural institutions will be strengthened to support the ongoing rural transformation including support for non-farm job creation, rural mobility and rural finance.

Due to policies friendly to fisheries, the total fish production reached up to 41.34 lakh MT in fiscal year 2016-17. This has contributed to self-sufficiency in fish production. Our national fish, Hilsa has received the geographical identification certificate. We are fourth largest producer of sweet water fish in the world.

We also have a food feeding programme for the poor and vulnerable population. In 2017, five million families received 30 kg of rice for five months at a highly reduced price. Under the food-based social security safety-net programme, about US\$750 million has been allocated. We have also allocated US\$76.5 million for rice sales on the open market for low-income families.

Our government launched One House One Farm project in fiscal year 2010-2011 to alleviate poverty through agro-livelihood and family farming.

Under the project, 17,300 village development organizations have been formed incorporating over one million beneficiaries. They have set up nearly 700,000 small farms with an investment of US\$115.3 million.

We have also successfully tried to tackle the problem of nutrition. The undernourished portion of Bangladesh's population declined from 33.2 percent in 1992 to 16.4 percent in 2016. Poverty has been reduced to about 22 percent now from about 41.5 percent during 2005-2006. Various government initiatives have played a role in this improvement.

Mr Chair,

We believe that in order to ensure resilience, investment in rural economy is a key factor. This, we believe, cannot be achieved without global partnership and cooperation.

The development partners have to be a little more generous in order to eliminate poverty and hunger. The world appears to me to be ready now for it. I would like to urge you to invest in sustainable rural economies.

By way of telling the story of my country, I have tried to plead for 'From fragility to long-term resilience by investing in sustainable rural economies'.

My country Bangladesh has been very lucky with stable governance for almost a decade. We formulated our strategy of socio-economic growth very carefully over a period of about four years. And then we tried to implement it in the last nine years. We very carefully made adjustments as needed and as demanded by circumstances.

Fortunately, the development partners came forward with eager and generous hands and jointly we made progress. We hope and pray that in continuing such a partnership, IFAD will play an important role. IFAD's model of mutual help and partnership is very different from that of other United Nations agencies and organizations.

And we sincerely believe that this ideal model will work in the promising future that is before mankind now.

Thank you all again.

Welcoming statement on the occasion of the visit of His Excellency, José Arista Arbildo, Minister for Agriculture and Irrigation of the Republic of Peru

It is also a great privilege for me to welcome His Excellency, José Arista Arbildo, Minister for Agriculture and Irrigation of the Republic of Peru, to our headquarters in Rome on the occasion of IFAD's forty-first Governing Council.

Doctor José Arista has been at the forefront in improving the quality of life of Latin Americans through his active engagement with the Development Bank of Latin America and the Inter-American Development Bank, and has held numerous prestigious positions within the Peruvian public sector.

The work he conducted to reduce poverty and inequality in his own native region - the Amazonas, which he governed for several years – has significantly contributed to the inclusive and sustainable development of local rural communities.

Only last month, Doctor José Arista was appointed as Minister for Agriculture and Irrigation of Peru. In this new role, he will have important responsibilities in addressing many of the issues dominating our work today – particularly how to provide greater opportunity for young men and women living in remote and often vulnerable environments, and how to manage resources to maximize the impact of investment programmes aimed at leaving no one in rural areas behind.

IFAD's multipronged approaches over the years have enabled many poor farmers and indigenous communities on the Latin American continent to lead more dignified lives. We welcome the opportunity to further strengthen our ties with Peru and neighbouring Andean countries to make sure agriculture is transformed into a modern, competitive and commercially vibrant sector.

Allow me, Chair, to sincerely thank Minister José Arista for being with us today and for delivering a statement on behalf of His Excellency Pedro Pablo Kuczynski, President of the Republic of Peru.

Keynote address by His Excellency Jose Berly Arista Arbildo, Minister for Agriculture and Irrigation of the Republic of Peru

Your Excellency Mr Gilbert F. Hounbo, President of IFAD,
 Your Excellency Ms Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh,
 Mr Chairperson of the Governing Council,
 Distinguished Governors,
 Distinguished Delegates,
 Ladies and Gentlemen,

It is my honour to represent the President of Peru, Mr Pedro Pablo Kuczynski, and to be able to address you at this forty-first session of the Governing Council of IFAD.

I would like to take this opportunity, on behalf of the President and on my own behalf, to congratulate the President of IFAD, Mr Gilbert Hounbo, for his first year in charge of the organization, and to reaffirm the support that Peru offers to his administration.,

One of the most serious challenges to be addressed by the international community for achievement of the Sustainable Development Goals (SDGs) is the issue that we are addressing today: "From fragility to long-term resilience: Investing in sustainable rural economies", since as Agenda 2030 acknowledges, addressing fragility is essential for achieving the SDGs.

There are multiple factors jeopardizing the possibilities for development, including the increase in weather and climate phenomena. In this regard, the world has recently suffered from the devastating effects of the El Niño phenomenon. In Peru, the presence of the coastal El Niño in 2016 and 2017 affected more than one million people; and close to 100,000 hectares under cultivation have been lost. Other factors contributing to vulnerability are: the increased incidence of violent conflicts; the increase in the number of refugees and displaced persons; the slow recovery of the world economy; social and political instability affecting several territories; and the relatively weak institutional capacities to deal with these phenomena.

According to the Organisation for Economic Co-operation and Development (OECD), at present 22 per cent of the world's population lives in fragile environments. The countries that are going through a greater situation of fragility are home to 43 per cent of the people living on less than US\$1.25 per day, and it is estimated that the 480 million extremely poor people who in 2015 were living in fragile environments will increase to 542 million in 2035. Fragility intensifies poverty and undermines the opportunities for individuals and societies to be able to get out of it.

The relationship between fragility and extreme poverty is even more entrenched within the rural communities, which suffer the effects of climate change with increasing frequency, added to the traditional problems of conflicts over land, prices, social tensions, lack of opportunities for young people and gender inequality, as well as the lack of access to basic services.

According to the OECD, agriculture is the main means of generating income for rural inhabitants. Agriculture's contribution to the GDP in environments of greater fragility is two to three times greater than in the rest of the world. For this reason, agriculture is fundamental for eradicating hunger and poverty, and inclusive rural transformation is one of the keys to tackling the root causes of vulnerability and fragility.

Due to its geographical location and the characteristics of its territory, Peru is one of the eight countries with the greatest biodiversity on the planet, making it one of the largest world centres of genetic resources. In addition, thanks to the ancestral development of its native peoples, it is recognized as one of the centres giving rise to agriculture and livestock production, which when added to the convergence and blending of multiple races and cultures, has made us into one of the countries with the greatest culinary, cultural and tourist wealth. Nonetheless, those circumstances also mean extremely high fragility in the face of the natural disasters and historical social conflicts that increase

fragility and undermine the possibilities for poverty eradication, making fulfilment of the SDGs difficult.

In fact, Peru is the third most vulnerable country in the face of climate change, and its repercussions are increasingly frequent. The effects of global warming on the Andean glaciers has generated the loss of more than 40 per cent of their surface area. In addition, more than 80 per cent of the main crops are vulnerable to droughts and frosts. To face this challenge, the Government of Peru has been promoting water programmes including: the Sierra Azul Programme, the most important component being water seeding and harvesting; the Technical Irrigation Programme; and the High Andes Livestock Programme. In addition, in order to deal with extreme events originating in climate change, it has launched programmes for prevention, emergency response, and rehabilitation and reconstruction.

Despite these adverse circumstances, the country has been able to rise above, and for nearly two decades the national economy has grown at a steady pace of around 6 per cent per year, which has contributed to reducing poverty from 54.3 per cent in 2002 to 20.7 per cent in 2016, and extreme poverty from 23.9 per cent to 3.8 per cent over the same period. Nevertheless, a core of poverty remains in the rural areas; in fact in 2016 the rural poverty rate was 43.8 per cent and that of extreme rural poverty 13.2 per cent.

The Government of President Kuczynski is committed to reducing poverty to 15 per cent by 2021. This target includes reducing extreme poverty to 1.5 per cent. In order to achieve it, it is necessary that the international community recognize that Peru and other upper-middle-income countries merit special treatment to overcome the serious problems that feed into vulnerability, such as rural poverty and fragility. To this end, the keys are strengthening the productive programmes in rural area, initiatives for active involvement of young people and women, financial inclusion, and coordination of efforts for development of agriculture and the rural areas.

IFAD has been collaborating with Peru since 1980, spearheading projects in support of sustainable rural development. In the course of these years it has funded ten interventions that have benefited 186,380 rural families (nearly one million people).

Evaluation of IFAD's country strategy and programme in Peru has just concluded, covering the period from 2002 to 2016. It was recognized in that evaluation that the projects carried out during that period reflect significant impacts on poverty reduction, an increase in assets and the empowerment of rural women and youth. As well, they have generated innovative, strategic and replicable solutions that have enabled the formulation of public policies favouring smallholders.

The economic and social innovations introduced by the IFAD projects have been replicated by other projects within the country and in other countries, and several of them have been turned into public policies that the Peruvian state is implementing to promote rural development. As an example, we may highlight the allocation of public resources to rural organizations through initiative challenges (*concurso de iniciativas*), which have been joined together by the Ministry of the Economy and Finance into the Fund for the Promotion of Regional and Local Public Investment (FONIPREL) and by the Ministry of Labour in the Fondoempleo Programme. In addition, the central implementing units model and the selection of projects through the local resource allocation committees have been replicated by the World Bank and by various local governments in the implementation of projects in production and rural territorial development. In the same way, the use that is made of local capacities for rural extension has been converted into public policy through the rural talents strategy – and this example has been replicated by the Government in neighbouring Chile.

Peru sees IFAD as an efficient and reliable strategic partner in combating poverty in the rural setting, not only due to the history of joint coordinated work over the past 38 years, but also to the positive impact of its strategies and programmes in our country.

The concrete results and worth of the contributions of IFAD's interventions in Peru have been acknowledged by the Per Your Excellency Mr Gilbert F. Hougbo, President of IFAD, Your Excellency Ms Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh, Mr Chairperson of the Governing Council, Distinguished Governors, Distinguished Delegates, Ladies and Gentlemen.

It is my honour to represent the President of Peru, Mr Pedro Pablo Kuczynski, and to be able to address you at this forty-first session of the Governing Council of IFAD.

I would like to take this opportunity, on behalf of the President and on my own behalf, to congratulate the President of IFAD, Mr Gilbert Hougbo, for his first year in charge of the organization, and to reaffirm the support that Peru offers to his administration.,

One of the most serious challenges to be addressed by the international community for achievement of the Sustainable Development Goals (SDGs) is the issue that we are addressing today: "From fragility to long-term resilience: Investing in sustainable rural economies", since as Agenda 2030 acknowledges, addressing fragility is essential for achieving the SDGs.

There are multiple factors jeopardizing the possibilities for development, including the increase in weather and climate phenomena. In this regard, the world has recently suffered from the devastating effects of the El Niño phenomenon. In Peru, the presence of the coastal El Niño in 2016 and 2017 affected more than one million people; and close to 100,000 hectares under cultivation have been lost. Other factors contributing to vulnerability are: the increased incidence of violent conflicts; the increase in the number of refugees and displaced persons; the slow recovery of the world economy; social and political instability affecting several territories; and the relatively weak institutional capacities to deal with these phenomena.

According to the Organisation for Economic Co-operation and Development (OECD), at present 22 per cent of the world's population lives in fragile environments. The countries that are going through a greater situation of fragility are home to 43 per cent of the people living on less than US\$1.25 per day, and it is estimated that the 480 million extremely poor people who in 2015 were living in fragile environments will increase to 542 million in 2035. Fragility intensifies poverty and undermines the opportunities for individuals and societies to be able to get out of it.

The relationship between fragility and extreme poverty is even more entrenched within the rural communities, which suffer the effects of climate change with increasing frequency, added to the traditional problems of conflicts over land, prices, social tensions, lack of opportunities for young people and gender inequality, as well as the lack of access to basic services.

According to the OECD, agriculture is the main means of generating income for rural inhabitants. Agriculture's contribution to the GDP in environments of greater fragility is two to three times greater than in the rest of the world. For this reason, agriculture is fundamental for eradicating hunger and poverty, and inclusive rural transformation is one of the keys to tackling the root causes of vulnerability and fragility.

Due to its geographical location and the characteristics of its territory, Peru is one of the eight countries with the greatest biodiversity on the planet, making it one of the largest world centres of genetic resources. In addition, thanks to the ancestral development of its native peoples, it is recognized as one of the centres giving rise to agriculture and livestock production, which when added to the convergence and blending of multiple races and cultures, has made us into one of the countries with the greatest culinary, cultural and tourist wealth. Nonetheless, those circumstances also mean extremely high

fragility in the face of the natural disasters and historical social conflicts that increase fragility and undermine the possibilities for poverty eradication, making fulfilment of the SDGs difficult.

In fact, Peru is the third most vulnerable country in the face of climate change, and its repercussions are increasingly frequent. The effects of global warming on the Andean glaciers has generated the loss of more than 40 per cent of their surface area. In addition, more than 80 per cent of the main crops are vulnerable to droughts and frosts. To face this challenge, the Government of Peru has been promoting water programmes including: the Sierra Azul Programme, the most important component being water seeding and harvesting; the Technical Irrigation Programme; and the High Andes Livestock Programme. In addition, in order to deal with extreme events originating in climate change, it has launched programmes for prevention, emergency response, and rehabilitation and reconstruction.

Despite these adverse circumstances, the country has been able to rise above, and for nearly two decades the national economy has grown at a steady pace of around 6 per cent per year, which has contributed to reducing poverty from 54.3 per cent in 2002 to 20.7 per cent in 2016, and extreme poverty from 23.9 per cent to 3.8 per cent over the same period. Nevertheless, a core of poverty remains in the rural areas; in fact in 2016 the rural poverty rate was 43.8 per cent and that of extreme rural poverty 13.2 per cent.

The Government of President Kuczynski is committed to reducing poverty to 15 per cent by 2021. This target includes reducing extreme poverty to 1.5 per cent. In order to achieve it, it is necessary that the international community recognize that Peru and other upper-middle-income countries merit special treatment to overcome the serious problems that feed into vulnerability, such as rural poverty and fragility. To this end, the keys are strengthening the productive programmes in rural area, initiatives for active involvement of young people and women, financial inclusion, and coordination of efforts for development of agriculture and the rural areas.

IFAD has been collaborating with Peru since 1980, spearheading projects in support of sustainable rural development. In the course of these years it has funded ten interventions that have benefited 186,380 rural families (nearly one million people).

Evaluation of IFAD's country strategy and programme in Peru has just concluded, covering the period from 2002 to 2016. It was recognized in that evaluation that the projects carried out during that period reflect significant impacts on poverty reduction, an increase in assets and the empowerment of rural women and youth. As well, they have generated innovative, strategic and replicable solutions that have enabled the formulation of public policies favouring smallholders.

The economic and social innovations introduced by the IFAD projects have been replicated by other projects within the country and in other countries, and several of them have been turned into public policies that the Peruvian state is implementing to promote rural development. As an example, we may highlight the allocation of public resources to rural organizations through initiative challenges (concurso de iniciativas), which have been joined together by the Ministry of the Economy and Finance into the Fund for the Promotion of Regional and Local Public Investment (FONIPREL) and by the Ministry of Labour in the Fondoempleo Programme. In addition, the central implementing units model and the selection of projects through the local resource allocation committees have been replicated by the World Bank and by various local governments in the implementation of projects in production and rural territorial development. In the same way, the use that is made of local capacities for rural extension has been converted into public policy through the rural talents strategy – and this example has been replicated by the Government in neighbouring Chile.

Peru sees IFAD as an efficient and reliable strategic partner in combating poverty in the rural setting, not only due to the history of joint coordinated work over the past 38 years, but also to the positive impact of its strategies and programmes in our country.

The concrete results and worth of the contributions of IFAD's interventions in Peru have been acknowledged by the Peruvian state in the national round table that concluded the IFAD country programme evaluation. Additional tangible evidence of that acknowledgement is the cofinancing of approximately 50 per cent of the total of the projects implemented. What is more, in the recent Project for Improving Public Services for the Sustainable Territorial Development in the Apurímac, Ene and Mantaro River Basins, signed in 2016, Peru pledged to carry out the financing of more than 60 per cent of its total cost.

It is necessary in this important forum to request that IFAD continue to support the upper-middle-income countries such as Peru, which while it has experienced significant economic growth in recent years, continues to have pockets of rural poverty making up nearly half of its population, who are highly dependent on traditional subsistence agriculture.

Lastly, I would like to reaffirm the commitment of the Government of Peru to a new Programme on Strategic National Opportunities, to build long-term resilience in vulnerable communities in order to decisively help overcome rural poverty, create development opportunities for the younger generations and strengthen the institutional framework for development, promoting irreversible changes in support of development such that Peru may be able to achieve the real commitment embodied in the SDGs – to leave no one behind.

Statement by the President of IFAD, Mr Gilbert Houngbo to the forty-first session of the Governing Council

His Excellency, Chairman of the Governing Council,
Honoured Governors,
Ladies and Gentlemen,

Welcome to the forty-first session of IFAD's Governing Council.

Allow me first of all to thank our keynote speakers – the Honourable Sheikh Hasina, Prime Minister of Bangladesh and the Honourable José Berley Arista Arbildo, Minister for Agriculture and Irrigation of Peru.

I would also like to commend the Governing Council for its excellent work under the leadership of the outgoing Bureau.

Welcome to the members of the new Governing Council Bureau: the Honourable Hans Hoogeveen, Governor for the Kingdom of the Netherlands, Chairman; and the Honourable Maria Cristina Boldorini, Governor for the Republic of Argentina; and the Honourable Rionald Silaban, Governor for the Republic of Indonesia, Vice-Chairpersons.

One year ago you entrusted me with the presidency of IFAD. I cannot adequately express my appreciation for your trust. Today I am more convinced than ever: we must be ambitious. We must redouble our efforts to eliminate hunger and poverty. The rural people of this world need us.

Our world is marked with great suffering and fragility. As we face today's global challenges, let us remember that close to 700 million people still live in extreme poverty and 815 million go hungry. Two hundred million children are stunted or extremely underweight.

Some 130 million people are in need of humanitarian aid.

The past year saw a succession of extreme weather events and is one of the warmest years ever recorded.

Also in 2017, more than 250 million people crossed borders – often risking their lives to do so – fleeing conflict, natural catastrophes, poverty and desperation. That is a new record.

Another record: there are now 1.2 billion young people in the world, and most of them live in rural areas of developing countries. Though they are a source of hope and vitality, they continue to face a critical lack of jobs. They are two to three times more likely than adults to be unemployed.

Despite being a repository of unique knowledge and skills, 370 million indigenous people struggle to survive. They represent 5 per cent of the world's population but 15 per cent of its poor.

We are in year three of implementing the sustainable development goals. Investing in rural areas is part of the solution to achieve those goals. Why? Because hunger and poverty are largely rural: 80 per cent of the world's poorest people live in rural areas. Many of them are young. Many of them are smallholder farmers who can barely eke out a living.

Transforming rural areas into dynamic economies offers enormous opportunities and can make a major contribution to eliminating hunger and poverty, offering an alternative to migration.

In this context, I would venture to say, IFAD is indispensable. You would not expect me to say otherwise, but it is a fact. More than ever before, rural people are in need of IFAD's services, at every link of every value chain.

But the world is changing. And although our model has worked well up to this point, we need to evolve. We need to redouble our efforts. And we need to act quickly – there are just twelve years remaining to achieve the Sustainable Development Goals. My ambition is for IFAD to have a much larger impact. We can – and we must – be bigger and better.

So we have undertaken a process to transform the Fund to take our operations to a higher level. That means more resources, a more strategic resource allocation system, stronger operational capacity and greater collaboration with our partners. These first ten months have been extremely productive. We have made enormous progress on renewing our financial and operating models.

Expanding our impact means getting closer to rural communities. Therefore we will decentralize part of the organization and set up strong regional hubs. That will allow us to undertake a more robust dialogue with partners in the field, provide services more quickly, monitor more closely and ultimately have greater impact.

We are also taking a number of steps to make IFAD a more results and impact-driven organization. As an example I would mention the recent adoption of an action plan to increase transparency. Availability, quality and accessibility of information is, as we well know, the vector of better development and instils trust.

We are also revisiting our financial model. Contributions from Member States are and will remain the bedrock of IFAD's resources. But as the world evolves IFAD needs to innovate and explore new sources of financing – not only to expand, but also diversify, our resources.

IFAD's objective is to multiply our borrowing opportunities, particularly with states and their institutions, but also in markets – at the proper time and as endorsed by the Executive Board and Governing Council.

IFAD's transformation is fully aligned with the United Nations reform. We are changing to better help countries to the 2030 goals, to have greater impact on the ground and to be closer to rural people. We are also collaborating more with our partners, including the Food and Agriculture Organization of the United Nations (FAO) and the World Food Programme (WFP). This means not only carrying out projects together, but also seeking to better coordinate our efforts.

In the future, in response to the most urgent challenges of our times, IFAD will focus on nutrition, gender equality, climate and youth, and will systematically build these issues into its operations.

IFAD also intends to strengthen its role in attracting development financing to make more resources available for rural transformation.

The private sector is a preferred partner for our projects. Locally, private sector involvement enables smallholder farmers to access markets, technology and innovations. It is essential. But we want to do more. We will work to increase private investment in rural areas to help smallholder farmers and agripreneurs conduct their work and stimulate rural transformation. We know that private sector investments are vital if we are to achieve the sustainable development objectives.

We need to be ambitious, but we also need to be mindful of fragile situations. A growing number of people live in areas characterized by instability, conflict, weak institutions and inadequate governance.

Here is a truth we can all agree on: fragility endangers achievement of the sustainable development objectives. Fragility can unravel the hard-won results of decades of development.

Fragile situations are a source of hunger, poverty and migration. But hunger and poverty also bring conflict and instability.

IFAD has an essential role to play here. Sustainable and inclusive investment in rural development will build people's resilience over the long term and prepare them to deal with these fragile situations.

Given the current challenges in the rural world, IFAD has set its sights higher. These past six months have seen us embark upon a process of transformation to help millions of people exit poverty.

I would like to thank the Member States for their unfailing support. I am also extremely grateful to those who have announced their financial contributions. Thanks to you, our programme of loans and grants will reach US\$3.5 billion during the period of the Eleventh Replenishment of IFAD's Resources, for a 10 per cent increase over IFAD10.

Your response is the signal we were waiting for. IFAD is indeed moving in the right direction. But let us not slacken our efforts. Let us join together in our ambition to open up a future of dignity and happiness to millions of children, women and men.

Statement by the President of IFAD, Mr Gilbert Houngbo to the closing session of the forty-first session of the Governing Council

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

In a few minutes our chairman, His Excellency Hans Hoogeveen, of the Kingdom of the Netherlands, will bring this forty-first session of IFAD's Governing Council to a close.

I would like to use this opportunity to thank Mr Hoogeveen for the fine job he has done over the past two days. I would also like to extend my thanks to our new Bureau, and to our governors, panelists and speakers who have made this Governing Council a valuable and informative event.

Excellencies, ladies and gentlemen,

I believe we are all united in our dedication to building a world with greater equality – a world that leaves no one behind. It was with this in mind that we chose fragility as the topic of this Governing Council.

As J.J. Messner said in his lecture, fragility is something that affects all countries. Even the least fragile country will experience some level of social, economic, and political pressure.

Our discourse over the past two days has given us a better understanding of this critical issue.

At the start of our meeting, Prime Minister Hasina reminded us that the challenge of leaving no one behind is most significant in rural areas.

Dr Obasanjo this morning discussed how, for Africans, climate change is no longer an abstract concept – it is a reality. He emphasized the need for technology that is appropriate to the local context and improves on traditional methods.

And he spoke passionately about the importance of youth as his "greatest fear and greatest hope for Africa." Baba, let me assure you, we understand the risks and we share your hopes.

Those hopes were represented here in this room, just a few minutes ago, when we heard from our impressive youth leaders – Rita Kimani from Kenya, Sebastián Pedraza from Colombia and Mai Thin Yu Mon from Myanmar. As Rita said today, investing in young people is an investment in social and economic growth. And there is no other way to develop rural economies.

During the animated and thought-provoking discussion on multilateralism, our members recognized that a fragile world needs a strong IFAD.

But it also revealed that in a changing global environment, multilateralism must change. In particular, many speakers underscored that there has to be better coordination between the global, national and local levels.

I would like to take this opportunity to re-affirm our commitment to multilateralism, to improving our coordination with the other Rome-based agencies, and to ensuring the necessary reforms so that IFAD is fit for purpose to deliver bigger, better and smarter.

The development landscape is changing, and IFAD is proactively changing to meet the new needs and demands.

We very much appreciate the insights and the many useful suggestions that have been put forward in this regard.

Excellencies, ladies and gentlemen,

We are determined to do our part in supporting countries to deliver on the 2030 Agenda and the Sustainable Development Goals, and I know that with the full support and participation of all our Member States, we will succeed in doing more for our members, and doing it better.

The week began with the Fifth Session of our Eleventh Replenishment Consultation. By agreeing to a target of US\$1.2 billion, Members sent a strong signal of support to IFAD. This will enable us to achieve a programme of loans and grants of US\$3.5 billion dollars during the IFAD11 period. This represents a 10 per cent increase over IFAD10.

We thank you for the confidence you have shown through your pledges, and I can assure you we will endeavour to prove our worth.

Thanks is also owed to all IFAD staff for the dedication they show every day – and a special thanks to the organizers, security staff and caterers – who have worked hard and put in long hours to make this Governing Council a success.

Excellencies, ladies and gentlemen,

Thank you once more for your continued trust and support. To those who have travelled from their capitals, I wish you a safe journey home.

Closing statement by His Excellency Hans Hoogeveen, Chairperson of the forty-first session of the Governing Council of IFAD

Thank you very much, Mr President, for your closing remarks. We join you in your fight not only to achieve our shared Sustainable Development Goals, especially to end poverty, but also in your fight for the dignity of rural poor people.

As we come to the end of our time together, I would like to thank you all for having participated in this forty-first session of the IFAD Governing Council and for your contributions, questions, remarks and active engagement.

Your contributions throughout the session were not only highly appreciated but also very much needed. I am sure that the President, Management and staff have taken note of the comments and concerns raised, and will take the necessary action to address them.

I am still very much impressed by our two special guests from yesterday. Her Excellency Sheikh Hasina, the Prime Minister of the People's Republic of Bangladesh, shared clear messages about the importance of investing in rural people – which means investing in agriculture – as one of the ways to achieve the Sustainable Development Goals. Listening to her personal experience and her determination to fight for democracy and for sustainably ending poverty in her country was inspiring. She has now installed an ambitious programme with a target of making Bangladesh a middle-income country within a couple of years, and a developed country in the near future. She has also introduced innovations in financing.

The Minister for Agriculture and Irrigation from the Republic of Peru, His Excellency José Berley Arista Arbildo, in his message, highlighted the challenge of climate change and the consequences on distress migration and economies if it is not addressed. He also reiterated his faith in investing in rural people, climate change resilience, agriculture and the conservation of biodiversity because these should all go hand in hand. He shared the results Peru is achieving in reducing poverty in cities, and the need to work in partnership with organizations like IFAD to reduce poverty in rural areas.

The messages we got back from the interactive sessions made it clear that rural development is not only about agriculture; it is very much related to all the major issues with which we are confronted in the United Nations system, including poverty and distress migration. That is what I take away from the interactive sessions and perhaps it carries a message for the future: how do we translate this into action for IFAD? We need to think about how we can translate the outcomes and messages of the interactive sessions into our work, our actions and our decisions. It is also clear that investing in rural development means investing in dealing with the root causes of conflict – climate change and migration – which are also the major issues facing the whole United Nations system. So the solution is here in Rome, especially with IFAD, but it has to be a joint effort.

As stated by Dr Olusegun Obasanjo, excellent national governments and good governance are a prerequisite for successful rural development. Strong institutions must be in place, because only then will it be possible to work with organizations like IFAD, and to forge the needed partnerships with the private sector, with companies that can invest in rural people, especially youth.

Another key message from this session is that we also have to invest in data. Sometimes we think we know what the problem is but are surprised to find out that we do not know enough. We must have the data so that we have a clear grasp of the problems and can thus find the solutions. Clearly there is no one solution that fits all, hence the need to be country-specific.

We always speak about technology transfer and training people, but we need to listen to and understand the people on the ground as well, so that we can work with them to find suitable solutions.

A compelling case for why we should continue to support IFAD and why IFAD is, indeed, a treasured institution at this point in time, has been made throughout this session.

We covered quite a lot of business during this session. The Governing Council took note of the Report on the Tenth Replenishment of IFAD's Resources and considered the following items, approving and adopting the relevant recommendations and resolutions:

- Consolidated financial statements of IFAD in 2016;
- Amendments to the Policies and Criteria for IFAD Financing;
- IFAD's 2018 results-based programme of work and regular and capital budgets, the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2018 and indicative plan for 2019-2020, and the HIPC and PBAS progress reports;
- Review of the adequacy of the level of the General Reserve;
- Amendment to the Agreement Establishing IFAD;
- Proposal for the revision of the established good practice for the process leading to future appointments of the President of IFAD; and
- Report of the Consultation on the Eleventh Replenishment of IFAD's Resources, including its resolutions and the addendum to the report reflecting that the Consultation endorsed an IFAD11 programme of loans and grants target of US\$3.5 billion, and a replenishment target of US\$1.2 billion. Your strong support to IFAD as evidenced in your pledges to IFAD11 is a positive signal of the membership's commitment to the institution and its goals and ambition to achieve greater results as it invests in rural people.

In addition, the Council elected 18 new members and alternate members of the Executive Board for the three-year term of office from 2018 to 2020. Allow me to congratulate the incoming representatives. We look forward to their dedicated leadership and we thank the outgoing representatives and alternates for their strong commitment and guidance provided.

This session of the Governing Council was designed to ensure active involvement by all Governors. The interactive sessions were designed to that end, and I think they have proved to be an excellent approach. This is a good starting point for even more interactive approaches and certainly also a youth council in the future.

All of the sessions, the interactive sessions, the decisions you have taken and the videos you have seen clearly show how important IFAD's work is for our future, for our fight against poverty, for our fight to achieve the elimination of hunger by 2030. Once again, many, many thanks. We applaud you for what you have done during these two days, for what you have done in the past and for what you are going to do in the future.

Distinguished delegates,

I will conclude now and here I will depart from my text because I have many people to thank. Let me begin by thanking the people behind the scenes, the invisible people – they are invisible because we never see them here in the room, although we see them in the corridors and appreciate their support; for example, the protocol, ICT and security staff who made sure that we could hold these meetings in very positive surroundings. We thank you so much with our applause.

Let me thank you all once more, together with my colleagues on the Bureau and the former Bureau. As the Bureau we thank you for the trust you placed in us to chair this Governing Council and work with you to make this session a success. Also, many, many thanks to the President, the Vice-President, Management and all IFAD staff, both here in Rome and especially those working in the countries, often in very difficult circumstances. They need our support and appreciation. Thank you so much.

A special word of thanks goes to the Officer-in-Charge of the Office of the Secretary, Mr William Skinner, and his staff, the moderators, the staff in the room and, of course, the interpreters for doing an excellent job – we had no intervention that was not interpreted, so thank you very much for your excellent work. Thanks also to the technical staff, the system worked so well; and, of course, I would like to thank the conference messengers, they always smiled when we asked them the most difficult or impossible questions, thank you so much for your hard work. A big applause for all of them.

Distinguished Governors, Distinguished Delegates, Ladies and Gentlemen, friends: we can now look back on a very successful session. The message is clear: it is time to act. Never has the statue that stands in front of the United Nations headquarters in New York been more relevant than today: swords into ploughshares, words into action!

I hereby declare the forty-first session of the Governing Council closed.

Chapter 5

General statements

In total, 44 statements were submitted to the Office of the Secretary. One was a pre-recorded statement, 12 statements were recorded at IFAD and 31 were submitted in text form.

The pre-recorded statement was submitted by Cuba. Canada, Egypt, Fiji, Iceland on behalf of Nordic Countries, Lesotho, Mexico, Qatar, Somalia, Uganda, Venezuela (Bolivarian Republic of), Yemen and Zambia recorded their statements on-site at IFAD. Algeria, Angola, Argentina, Austria, Belgium on behalf of Benelux Countries, Botswana, Burkina Faso, Cambodia, Cameroon, China, Colombia, Eritrea, France, Gabon, Germany, Ghana, Guinea, India, Indonesia, Jordan, Nepal, Nicaragua, Republic of Korea, South Africa, Spain, Sri Lanka, Sudan, Togo, Tunisia, United Kingdom and United States of America submitted their statements in text form.

The text of all statements, whether video-recorded or written, are reproduced in full in this chapter.

Statement by the representative for Algeria

It is an honour to participate with you in the proceedings of the forty-first session of the Governing Council of IFAD. This session will undoubtedly have a particularly relevant impact, as it addresses the critical issue of enhancing resilience and investing in sustainable rural economies to improve food security and nutrition for hundreds of millions of people around the world.

I would like to take this opportunity to commend the President of the Fund, Mr Gilbert Houngbo, and his team, and to pay tribute to the outstanding work they are doing in the fight against poverty, hunger and malnutrition at the global level. This session comes in the context of the persistence of hunger and malnutrition in some regions of the world, compounded by insecurity and exacerbated by harsh climatic conditions and sometimes by devastating local conflicts.

Today we are certain that the challenge of achieving food security and sustainable development goals cannot be met without focusing on major investments in climate change adaptations and disaster risk reduction in the rural sector. Such investments are particularly important inasmuch as the demographic transition in developing countries, specifically the millions of young people entering the labour market in the near future, will make the situation more complex and worrisome, particularly in sub-Saharan Africa.

We appreciate the efforts of United Nations agencies, including IFAD, to rehabilitate and promote investment in smallholder family agriculture, especially for the benefit of rural youth.

We also commend the multifaceted contributions of the Fund, especially its investments in projects aimed at reviving small-scale agriculture in the developing world. IFAD is surely creating the necessary synergies and dynamic for sustainable rural development that will eradicate poverty, hunger and malnutrition through its focus on developing rural infrastructure, real estate insurance, financial services and market access for small farmers, boosting small farmers' resilience to climate change and economic shocks, and empowering of women.

IFAD attaches paramount importance to investments in the development of effective agricultural extension and adaptive research systems and public-private partnerships. This is a productive approach that will undoubtedly position small farmers to optimally take charge of shaping their destiny.

Sustainable family agriculture also effectively conserves natural resources and protects the environment.

Since early 2000, the Algerian agricultural sector has been characterized by a dynamism that has allowed it to contribute significantly to economic growth and enhance the country's food security under the enlightened leadership of the President of the Republic, Mr Abdelaziz Bouteflika.

It is worth noting that the bulk of our country is located in the arid and semi-arid zones. Our natural resources are limited, fragile and very sensitive to degradation resulting from the combined effect of drought and anthropogenic pressures.

It should also be noted that the amended Constitution of 2016, article 19, stipulates, "The State shall ensure the rational use and conservation of natural resources for the benefit of future generations and shall protect agricultural land and public water resources."

We are thus working to implement programmes to modernize agriculture, intensify the sustainable production of strategic products, regulate markets and conserve natural resources. At the same time, we are focusing on developing family agriculture and strengthening its role in the rural economy as a food supplier for the rural population, taking into account the economic and social environment of investment and production

activities, particularly the need to resolve the agricultural real estate problem, provide loan and financing facilities, and modernize agricultural insurance.

Today, the agricultural sector contributes 12 per cent of GDP and employs one-quarter of the labour force equivalent to 2.5 million permanent jobs. It has absorbed previously unemployed young people with degrees and has seen the establishment of 22,253 small agricultural support enterprises.

In 2016, agricultural production was worth 3,000 billion Algerian dinars compared to 500 billion Algerian dinars in 2000 and provided more than 70 per cent of the country's food supply.

We are working assiduously to meet new development requirements by continuously modernizing agriculture and developing agro-food industries to add value to our products, penetrate export markets and ensure the long-term availability of our products to contain chronic price fluctuations.

We are particularly concerned with the inclusion of young people and women in work life and their contribution to the economic and social development of our country, as reflected by the establishment of sectoral and collective sectoral organizations for youth and women.

Sustainable employment opportunities have been made available for youth and women through public and private investments in the modernization of farming and livestock breeding, the promotion of agricultural production and the development of agro-food industries.

Mechanisms have been put in place to enable young people and women to establish, on state-owned land, farming and livestock-breeding operations, small slaughter units, and agricultural product processing and packaging units in partnership with farmers and livestock breeders.

In addition, the establishment of research firms, service companies and laboratories provides opportunities for young people and women with degrees to work in agricultural engineering and thus help meet emerging agricultural and rural-development requirements in Algeria.

I cannot conclude without recalling that IFAD was one of the first donors to play a role in agricultural development in Algeria, where it bet on small farmers and the integration of rural women in development.

Algeria stopped borrowing from IFAD in 2006. Thereafter, it capitalized on the experience it gained from the projects and methodologies which it had implemented with IFAD to develop and refine its own development solutions.

IFAD's projects in Algeria have allowed my country to gain considerable experience in various fields, which has helped promote the sustainable, harmonious development of our rural regions.

I am certain that IFAD, in view of its long experience in implementing projects adapted to the special circumstances of diverse rural areas, will continue, in coordination and cooperation with other United Nations agencies, to play a leading role in the collective effort to protect and sustainably manage vast areas of at-risk land.

To conclude, I would like to emphasize that the South-South and Triangular Cooperation advocated and promoted by IFAD is a valuable mechanism in these times, when the challenges we face require us to take advantage of all the most active and innovative forms of solidarity.

Statement by the representative for the Republic of Angola

It is an honour for me, and for the delegation accompanying me, to participate in this event with the important theme of investing in rural economies.

Allow me first of all to commend the interactive and dynamic way in which President Gilbert F. Houngbo, who took up his duties last year, is engaging in dialogue with Member States and seeking out innovative initiatives – in particular, to make the organization more effective and mobilize supplementary resources to expand the project portfolio.

The Republic of Angola would like to announce its contribution to the Eleventh Replenishment of IFAD's Resources in the amount of two million dollars. At the end of last year, Angola held elections that led to the transfer of power to a new leadership. The incoming President of the Republic, His Excellency João Lourenço, has introduced a new economic and social dynamic, seeking to diversify the economy, eliminate its heavy dependence on oil and narrow the gaps between regions and social strata.

The Government seeks the necessary macroeconomic stability to facilitate private sector development and competitiveness among national enterprises. Various programmes are now under preparation on matters such as government reform and institutional capacity-building, export promotion and import substitution, and combating hunger and poverty. Family farming is one of the main sources of supply for Angola's markets and employs a significant proportion of the population. Family farming is a high priority for the Government, which has created a number of specific support programmes, including the supply of fertilizers, seed and soil amendments in order to improve production and productivity.

Yet the Government of Angola continues to look to large-scale agriculture for cereal production and other crops, in addition to livestock and fisheries, and has appealed to both national and foreign entrepreneurs to invest in these sectors on a continuing basis. We recognize the quality of the IFAD projects we have benefited from. Their innovations, crop diversification, production of poultry and small ruminants and aquaculture, in addition to access to markets, have quite simply led to improvements in the knowledge base and well-being of rural communities. I would underscore the important role played by farmers field schools, which have met with great success in my country and which we intend to replicate in other provinces. We recognize that close collaboration between IFAD and FAO has contributed to this success.

In 2017 we received a team from the Independent Office of Evaluation of IFAD, and the preparation of a new country strategic opportunities programme (COSOP) is scheduled for the current year. We are convinced that their conclusions and recommendations will serve to improve the projects' effectiveness and identify new areas for cooperation.

We encourage IFAD to continue to pursue the process of decentralization to facilitate dialogue, improve responsiveness to issues arising in the field and increase knowledge around needs, priorities and monitoring of the various projects. In view of their number and the size of our territory, we consider the creation of an IFAD Country Office as justified.

We encourage IFAD Management to seek out supplementary resources from new sources such as sovereign and partner loans on concessional terms, and to continue to study the feasibility of market borrowing in the future.

We look forward to a visit from President Houngbo in the near future so that he can learn about our realities, see for himself the impact of the projects funded, and reflect on new initiatives for collaboration between Angola and IFAD.

Statement by the representative of the Argentine Republic

The Government of the Argentine Republic, with President Mauricio Macri at its head, has set the intelligent global positioning of our country among its top priorities.

This means expressing Argentina's democratic and multilateral identity and leveraging opportunities for relations with other countries and regions to create jobs, boost exports and achieve higher levels of education and scientific development.

Within this context, Argentina confirms its firm commitment to multilateralism, as one of the primary tools to respond to today's most urgent challenges – such as combating hunger and poverty.

Eliminating hunger and eradicating poverty are key goals of the Argentine Government. These goals are recognized internationally in Sustainable Development Goals (SDGs) 1 and 2 of the Agenda 2030 for Sustainable Development.

We would like to highlight the important function of the United Nations Rome-based agencies (RBAs) in achieving the SDGs, particularly those relating to food security and malnutrition, and eliminating poverty.

Accordingly, we welcome the processes undertaken by the RBAs to align their strategic objectives, activities and goals with the Agenda 2030.

IFAD's Rural Development Report 2016 indicates that inclusive rural transformation is a critical component of growth and sustainable development – for it brings together key elements such as raising agricultural productivity and marketable surpluses, expanding job opportunities and providing better access to services and infrastructure to improve rural livelihoods.

In this sense, agricultural and rural development is key to implementing Agenda 2030 and achieving the SDGs, particularly 1 and 2.

IFAD has a key role to play in promoting investment for agricultural development and inclusive rural transformation.

Argentina is convinced that IFAD, in its dual capacity as an international financial institution and a specialized organization of the United Nations, has all the conditions in place to expand and strengthen its operations in the field and thus contribute effectively to achieving the SDGs, particularly eliminating hunger and poverty.

In this regard, we urge IFAD to continue to strengthen its presence in the countries and regions. This includes middle-income and upper-middle-income countries with areas that require its assistance to achieve rural transformation and lower poverty rates.

Accordingly, the Argentine Republic will continue to actively support IFAD and President Gilbert Houngbo, so that together we can rise to the most pressing challenges of our world today.

Statement by the representative for the Republic of Austria

At the outset Austria would like to thank President Hougbo for his vision and leadership over the last year. Already in your first year as president of IFAD you introduced some important changes and we are convinced that your initiative of operational excellence will foster the high degree of accountability, efficiency, effectiveness and results on the ground that IFAD is known for, even more.

Austria is assured about the key importance of sustainable agriculture for economic development and diversification in developing countries and in particular in the most vulnerable and poorest regions. The sector is strategically important because of its capacity to provide jobs and growth in rural areas, and agrifood jobs are urgently required for the rapidly growing young population. Without decent jobs in rural areas and the agrifood sector, these young people will migrate to cities and be lost to the rural economy. It is evident that we encounter strong entrepreneurial spirit in rural areas. There is also undeniable potential to transform agriculture and engage more with the private sector to create more jobs and growth. Growth however is often hampered by outdated farming methods, limited farming investments and a significant skills deficit. Therefore investment, capacity-building and skills transfer are an urgent imperative. The focus areas of IFAD, together with the strong results achieved in rural development, are therefore the main reasons for Austria's support of IFAD. Austria is committed to stay a stable partner of IFAD. Austria has pledged 16 million euros for IFAD11 and thus maintained the strong support of IFAD in nominal terms compared to previous replenishments.

According to the World Bank, agricultural development is one of the most powerful tools to end extreme poverty, boost shared prosperity and feed a projected 9.7 billion people by 2050. Growth in the agriculture sector is two to four times more effective in raising incomes among the poorest compared to other sectors.

But agriculture-driven growth, poverty reduction and food security face an important risk: climate change could cut crop yields, especially in food-insecure regions. Agriculture, forestry and land use change are responsible for 25 per cent of greenhouse gas emissions. Mitigation in the agriculture sector is part of the solution to climate change.

Austria therefore strongly supports the aim of IFAD to foster climate-smart agriculture and to put particular emphasis on creating jobs – both self-employment and wage employment – for rural youth and women. Better inclusion of women and the growing number of youth into food system jobs can raise productivity and improve peace and security. Against this background we welcome the intention of IFAD to intensify its collaboration with other players in the sector, like the African Development Bank, the World Bank, as well as other Rome-based agencies.

Against the background of limited official development assistance resources, we acknowledge the challenge for IFAD to stay engaged with all developing countries while focusing on the poorest and most vulnerable regions. We therefore support the discussions concerning the broadening of the resource base and welcome the sovereign borrowing framework. In addition, we consider the possibility of concessional partner loans as a step in the right direction. Also, when it comes to mobilizing new resources on the capital market, we urge a profound assessment of all risks involved and we welcome the very cautious and pragmatic approach IFAD is taking. Moreover, we welcome the discussion on a transition framework in order to ensure, in an open and transparent manner, that IFAD can deliver tailor-made support to all its client countries and accompany them on their development journey.

Statement by the representative for the Kingdom of Belgium on behalf of the Benelux countries

This statement to the forty-first session of the IFAD Governing Council is made on behalf of the Governments of the Kingdom of Belgium, the Kingdom of the Netherlands and the Grand Duchy of Luxembourg. BENELUX has a long-standing tradition of working together on substantive issues, both within the European Union and in the wider international context.

This year's theme of the Governing Council is "From fragility to long-term resilience: Investing in sustainable rural economies".

Finding a solution to the key drivers of fragility is no easy task. In any event, it is evident that the agricultural model which is primarily focused on the production of food for individual families, without them being able to sell products within their community or beyond, will not provide a solution to these challenges. That is why a transition is necessary from a model of subsistence farming to one of entrepreneurial farming. This takes account of the fact that agriculture is an economic sector and, unlike any other, it is a sector that has a direct impact on the stability of a country, public health, climate, gender equality and poverty reduction. Therefore, BENELUX sees great potential in the recent progress that has been made with regard to the establishment of the Smallholder and Small and Medium-sized Enterprise Investment Finance Fund (SIF) as a modality for direct investments in rural and agricultural small to medium-sized enterprises. The Financing Facility for Remittances is another innovative example in this respect.

Rural areas actually have vast potential for economic growth pegged to food production and related sectors, and with the majority of the world's poor and hungry living in these areas, achieving the 2030 Development Agenda will hinge on unlocking that oft-neglected potential. There is ample evidence that changes to rural economies can have major impacts. Investing in rural development and the resilience of rural people is a direct way of addressing the root causes of some of the major challenges we face today, such as migration and conflict and instability. Against this backdrop, the value added of IFAD, which is specialized in long-term resilience-building in vulnerable communities, is clear and complements that of agencies focusing on emergency and humanitarian response work. Therefore, BENELUX expects IFAD to continue to play a leading role in the execution of the 2030 Agenda, in close collaboration with the other Rome-based agencies and international financial institutions. In this context, BENELUX also encourages IFAD to ensure a stronger presence in partner countries, to provide enhanced technical assistance and to show leadership in knowledge-sharing and capacity-building on the ground.

Continued special focus needs to be placed on the role of women in the rural economy. It has been proven that reducing gender inequality is one of the best methods to promote food security and reduce rural poverty.

Like IFAD, BENELUX is convinced that investing in rural youth is a crucial factor for the delivery of the Sustainable Development Goals. Young farmers are effective agents of change, fast in adopting new technologies. The use of digital technology offers an enormous opportunity in the pursuit of rural development and food security. Therefore, BENELUX urges IFAD to integrate digital applications in agricultural and food security interventions.

To conclude, BENELUX welcomes the fact that IFAD is stepping up its engagement in national and regional policy dialogue and its active engagement in multilateral policy processes.

Statement by the representative for the Republic of Botswana

First and foremost, let me take this opportunity to express my delegation's gratitude to the Government and the people of Italy, for their warmth once more in hosting us.

This is indeed a strategic gathering in that its discussions are multi-faceted as they are geared towards steering IFAD into a new era and as such, we are humbled to be part of it. It is without a doubt that this year's theme, "From fragility to long-term resilience: Investing in sustainable rural economies", is a relevant one, more so that we are talking of influencing change for the future in as far as interventions to address challenges that affect food security in our countries are concerned. In addition, it is also comforting that the theme addresses the status quo on the food security situation in parts of sub-Saharan Africa, South-Eastern and Western Asia, which is gradually dwindling.

There is no doubt that agriculture will continue as the bedrock for the future growth of our economies, despite challenges such as the lack of access to land and basic financial services. To address these challenges, we must create an enabling environment that would lead to the development of new financial solutions and foster financial inclusion. This is so because financial inclusion provides opportunities that reinvigorate and bolster economic growth that has more profound gains.

As is the case in most sub-Saharan countries, over 70 per cent of Botswana living in the rural areas derive most of their livelihood from agriculture. It is for this reason that we are committed to developing the rural economies through various policies and programmes. Our thrust should, therefore, be geared towards developing policies that will drive a vibrant, sustainable and a resilient agricultural sector.

It is my sincere hope that this session will consider examining ways in which smallholder farmers could access markets, which is one of Botswana's biggest challenges. We are battling with harnessing public-private partnerships as well as strengthening such stakeholder linkages towards realizing agricultural commercialization.

We are looking forward to engaging in interactive debates that could lead to effective solutions for our constituents, especially the youth and women who remain marginalized in our societies.

In conclusion, Botswana wishes to express appreciation for the fruitful partnership particularly in the just closing Agricultural Services Support Project and sincerely hope it was just one of the many to come. This partnership proved to be worthwhile, especially in assisting with technical expertise and as such, we can only hope for continued interactions.

Statement by the representative for Burkina Faso

I am honoured to take the floor and express gratitude, on behalf of the people of Burkina Faso and in my own name, for the tremendous support provided by IFAD to those living in rural areas. I welcome the choice of theme for this session, which will undoubtedly contribute to finding appropriate solutions to the problems of rural development.

Persistent extreme poverty and widening socio-economic disparities, exacerbated by natural catastrophes owing to climate change and heavy anthropic pressures on natural capital, are some of the issues underlying the relevance of this session's theme: "From fragility to long-term resilience: investing in sustainable rural economies".

In Burkina Faso, 90 per cent of poor people live in rural areas where they depend primarily on nature. Today their livelihoods are under threat from climate change, which only compounds their fragility.

Accordingly, taking on the challenge of poverty reduction means targeting actions on rural areas to promote dynamic and resilient rural economies. Against this backdrop, the Government has launched the Emergency Programme for the Sahel (PUS) and the Local Economies Development Programme (PADEL).

The PUS is intended as a systemic response to the problem of security in the Sahelian region and looks at the security and development nexus from three perspectives: (i) building resilience among populations; (ii) anticipating and preventing problems and securing territory; and (iii) improving public governance.

In the case of PADEL, the aim is to build dynamic, prosperous and inclusive local economies. More specifically, this means: (i) developing value chains with job creation potential within territorial communities to support local economies; (ii) building a modern infrastructure platform to unlock local economic potential; (iii) providing a social safety net to vulnerable households to bring them into the economic system; and (iv) developing adapted, inclusive and accessible financial services in support of local economies.

Between these two programmes, Burkina Faso intends to invest over US\$1,600 million in communities by 2020.

Burkina Faso has posted steady economic growth in recent years – 5.9 per cent in 2016 and 6.8 per cent in 2017 with an average of 5.7 per cent over the past decade – enabling major strides to be made in development sectors. However, enormous challenges remain to bring down the poverty rate, which stood at 40.1 per cent in 2014. As you know, poverty is largely a rural phenomenon in most African countries – running at 47.5 per cent in 2014 – and one that affects mainly young people and women.

Our active work on socio-economic development draws on the capacity for resilience of our people, who are chiefly rural and increasingly exposed to catastrophes such as invasions of army worm, locusts and grain-eating birds. In combination with accelerated soil degradation, these have eroded the impact of efforts undertaken by the Government to help vulnerable populations.

I can tell you that the vision set forth in my country's National Plan for Economic and Social Development (PNDES 2016-2020) places agricultural value chains, youth employment and women's empowerment among its highest priorities.

Indeed, to meet the challenge of reducing our people's vulnerability and creating well-being for all, our governments must commit to making substantial structural investments to promote robust, inclusive and sustainable growth. In 2017 therefore, our investment expenses climbed steeply, from CFAF 526.4 billion to CFAF 919.2 billion in 2016, for an increase of 74.6 per cent.

Opting for growth in this way will create synergies between local resources, multifaceted competencies and capacities for creativity and innovation among all actors. To this end,

Burkina Faso once again calls upon the international community to invest more in this area.

These investments must be made by implementing development programmes and projects such as agricultural hubs, agricultural entrepreneurship including rural microenterprises, and initiatives to lower post-harvest losses, while at the same time encouraging public-private partnerships.

In closing, I would like to convey thanks on behalf of the Burkinabe people to all our friends and development partners who have placed their trust in us by helping to fund our development initiatives.

To IFAD – which is not a bank but a fund that uses investment as an instrument for rural transformation – let me reiterate my country's gratitude for the invaluable support you have provided whenever we have expressed a need.

Burkina Faso undertakes to strengthen our cooperation to secure the well-being of our rural people.

Statement by the representative for the Kingdom of Cambodia

I am very pleased to participate in the forty-first session of IFAD's Governing Council and wish to extend warm greetings from the Kingdom of Cambodia and the Royal Government of Cambodia to the President and all my fellow Governors and Head of Delegations of the Member States.

Cambodia applauds the focus of this Governing Council on the theme "From fragility to long-term resilience: Investing in sustainable rural economies" which is most relevant in the changing global environment in which IFAD and member states work. We look forward to robust discussions and debates on the theme and contributions by scholars and fellow Governors.

Let me first record the deep appreciation of the Royal Government of Cambodia and the Cambodian people to IFAD for its steadfast and valuable partnership and the generous grant assistance over the last two decades which have contributed greatly to Cambodia's achievements in rural poverty reduction and smallholder agricultural development.

Cambodia would like to congratulate the President and his team for the successful conclusion of the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11) and the agreements reached on increasing IFAD's financing, results and impacts over the period 2019-2021. I am pleased to inform you that on 12 February 2018 during the fifth session of the IFAD11 Consultation, I announced that Cambodia has agreed to pledge an increase in its contribution to IFAD11 from US\$315,000 to US\$450,000.

I am happy to note that one of the 10 key messages from the IFAD11 Consultation is for IFAD to tailor its operations to meet specific conditions, demands and priorities of partner countries. As you all are aware, Cambodia has progressed to a lower middle-income status in 2015 and is aiming to move towards becoming an upper middle-income country by 2030. Cambodia has therefore adjusted its priorities and development strategies for smallholder agricultural development commensurate with this stage of development.

Cambodia has made remarkable progress in achieving food security and while this will be further enhanced, going forward Cambodia will pursue a more strategic and programmatic approach to smallholder agricultural development that focuses more on sustainability and resilience of rural livelihoods. Cambodia will therefore pursue a more balanced approach to capital investments under which investments in soft capital will be accompanied by the necessary investments in physical infrastructure to link production to markets.

This will need to be a shift from the current central focus on food security under IFAD assistance to a greater emphasis on agricultural commercialization in the smallholder agriculture subsector which will target the more advanced smallholder farmers. The emphasis on commercialization will also focus on greater engagement, through public-private partnership, with the private sector engaged in providing market services, which is vital for guaranteeing the sustainability of livelihoods of the rural smallholder farmers. The objective will be not to replace the private sector, but provide an enabling environment for the private sector to grow and become profitable. I look forward to the accommodation of this strategic shift in IFAD operations in Cambodia in our next country strategic opportunities programme document, also keeping in alignment with Cambodia's upcoming National Strategic Development Plan for 2019-2023.

Statement by the representative for the Republic of Cameroon

Allow me, as we begin this New Year, to convey greetings on behalf of the Government of Cameroon and in my own name to all the Governors and their delegations; may the year 2018 be crowned with every success.

I would like to congratulate the members of the new Bureau and the new Executive Board representatives on their election.

We have a full agenda for this forty-first session of the Governing Council, containing several issues relating to the governance of our institution that we will be reviewing with close attention.

The theme selected for this session – From fragility to long-term resilience: investing in sustainable rural economies – offers an opportunity to discuss the important issues we face as today's current challenges.

Rural economies are fragile given problems such as the adverse effects of climate change and cyclical fluctuations in prices for agricultural products. These have been joined in recent years by security threats that often take rural people as their first victims, forcing them to leave their land and livelihoods. This in turn leads to impoverishment and precarious situations, particularly among young people, who then become vulnerable to out-migration or recruitment by terrorist movements.

To address these problems, youth employment programmes can be an appropriate response. In Cameroon, for instance, IFAD's support in the framework of the Youth Agropastoral Entrepreneurship Promotion Programme (PEA-Jeunes) is a very promising innovation in supporting agropastoral entrepreneurship among young Cameroonians.

Experiences such as PEA-Jeunes in Cameroon warrant replication to make IFAD's work even more relevant in fulfilling its mandate.

In the conviction that the financial contributions made by Member States are essential to the replenishment of IFAD's resources, Cameroon is determined – despite the current delicate economic situation – to contribute to each replenishment in order to give our institution the tools it needs to bring about rural transformation. We believe this sends a strong signal, above all to give IFAD the means to promote modernizing small-scale family farming in order to boost productivity and reduce rural poverty.

In doing so, we underscore the need for operational synergy on the ground among all institutions that, like IFAD, work in the rural world.

Here again, Cameroon's experience deserves a mention. An innovative exercise was completed here on 1-2 February, in the form of a joint workshop to elicit feedback on Cameroon country programme evaluation reports by IFAD, the Food and Agriculture Organization of the United Nations and World Food Programme. Upon completion of the workshop, an inclusive collaborative platform was set up, giving rise to a new partnership.

Undoubtedly for Cameroon, provided that IFAD's actions take place within a multipartite and multilateral dynamic, we are convinced that the Agenda 2030 goal of zero hunger will find it an instrument conducive to sustainably supporting investment in poor rural economies. We thus encourage IFAD to explore every approach, in line with its mandate, that can improve the quality of its interventions, in accordance with the workplan approved by the Executive Board.

Economic diversification is another important area. In the current context of sluggish prices for the commodities that are their traditional exports, the countries of Central Africa have opted to diversify through the respective economic reform programmes in which they are engaged.

This option is one way of building resilience among economies in the subregion. It was unanimously voted for on the occasion of the special summit organized by the

Cameroonian Head of State in December 2016 in Yaoundé. Rural production activities – crop and livestock farming, fishing and aquaculture – will therefore continue to figure among our country's priorities because they present comparative advantages from this point of view.

We know we can count on the support of our traditional partners in the sector, including IFAD, to help us achieve the desired increase in production volumes by improving productivity rather than simply expanding cultivated areas, and in an environmentally friendly way.

Statement by the representative for Canada

I am pleased to address you on behalf of the Government of Canada on the occasion of this forty-first session of IFAD's Governing Council. This session is significant in both marking IFAD's fortieth anniversary and giving us an opportunity to celebrate the longstanding partnership between Canada and IFAD since its founding. This year's theme – From fragility to long-term resilience: investing in sustainable rural economies – underscores the Agenda 2030 commitment on sustainable development to leave no one behind, and enables us to exchange views on the factors within and outside of the member countries that contribute to fragility and pose risks to efforts to eliminate hunger and poverty.

Since its inception in 1977 IFAD has played a prominent role in the transformation of rural areas, investing in rural people, leading the fight against poverty and food insecurity, reducing fragility and building resilience. The task is a daunting one but IFAD, together with its partners, has steadfastly focused on the hard to reach, marginalized rural areas where others are, at times, loath to work and invest. The Fund's comparative advantage continues to lie in targeting the extreme poor and food-insecure in rural areas, with special attention to women, youth and indigenous peoples as key beneficiaries, and also as full partners.

Yet the challenges facing IFAD, and the global community at large, are immense and are being exacerbated by, among other things, climate change and conflict. As noted in the 2017 State of Food Security and Nutrition report, prepared by the Rome-based United Nations agencies, UNICEF and the World Health Organization, the number of undernourished people in the world has increased from 777 million in 2015 to 815 million in 2016. The prevalence of undernourishment has also increased: 11 per cent of the world's population is undernourished. One in nine people in the world go to bed hungry. And all this comes on the heels of an international commitment to eradicate hunger and extreme poverty by 2030.

Canada welcomes IFAD's approach to these development challenges and supports the direction the Fund is taking on the key issues of gender, climate change, nutrition and youth, as well as its commitment to move towards transformational approaches that target the root causes of poverty, vulnerability and inequality. Indeed, meaningful rural transformation is dependent on stepping up efforts to address these four important cross-cutting issues. Canada is also supportive of IFAD's efforts to renew its approach to resource allocation and mobilization, and its emphasis on managing for better results. President Hounbo is to be commended for spearheading this initiative aimed at operational excellence. Going forward, these efforts will ensure a strong focus on the poorest and most vulnerable, while engaging in innovative financing that will ensure that the Fund has sufficient means at its disposal for the challenges that lie ahead.

Canada is pleased with IFAD's commitment to set new standards of measurement for its work on gender equality and women's empowerment. Last June Canada introduced its first "Feminist International Assistance Policy" the objective of which is to reduce extreme poverty by promoting gender equality and empowering women and girls – not at the expense of men and boys but alongside them. Canada is putting women and girls at the centre of our international assistance policy because they are powerful agents of change and because the evidence clearly shows that empowering women and girls is the most effective way to tackle poverty and inequality. But Canada cannot do it alone. And we'll rely heavily on our partners, such as IFAD, who are well placed to engage with local women's organizations to help change social norms and make gender transformational change a reality.

Unity is strength – not only when women and men work together for change, but also when Canada and its development partners, such as IFAD, partner along with organizations in civil society, and the private sector, we can help create that innovative change that will build resilient outcomes.

Statement by the representative for the People's Republic of China

The world is faced with severe poverty and acute fragilities of violence and conflicts, climate change and natural disasters, posing grave challenges for developing countries to eradicate poverty and hunger and implement the 2030 Agenda for Sustainable Development. As an institution dedicated to rural poverty reduction and development within the United Nations, IFAD should persist in its development mandate, play its comparative advantages and actively help Member States to promote sustainable agricultural development and achieve Sustainable Development Goals 1 and 2.

I would like to take this opportunity to make a few comments.

First, IFAD should persist in becoming bigger and stronger to offer more development resources. In recent years, the annual average lending of IFAD has been sustained at about US\$1 billion, which could not meet developing countries' actual needs of sustainable agricultural development, and the gap is acute. In order to better fulfill its mandate, IFAD should further enhance its financial strength and capacity, scale up its operations and provide more development resources for global rural poverty reduction and agricultural development. In this regard, core contributions from Member States should continuously be the main source for IFAD funding. Developed countries should fulfill their responsibility of promoting international development and actively increase their contributions to IFAD. As a developing country, China is also willing to support IFAD within its capacity. For the IFAD11 replenishment that has just concluded, China pledged a core contribution of US\$81 million (equivalent RMB), an increase of 35 per cent over IFAD10. Apart from core contributions, IFAD should strive to explore other funding sources, in particular, to initiate market-borrowing on the basis of financial sustainability. Meanwhile, IFAD should leverage more capital from private sector and other development partners to jointly invest in rural agricultural development.

Second, IFAD should persist in its global positioning and strengthen cooperation with all Member States. IFAD has a broad member profile and almost all developing members, including middle-income countries (MICs), whatever their region or development stage, are faced with vulnerabilities of varying degrees and manifestations. Meanwhile, IFAD's strengthened collaboration with MICs plays a very important role in enhancing the financial sustainability, enriching the development experience and improving the development effectiveness of IFAD. Therefore, IFAD should insist on serving the global rural poor and abide by inclusive development principles to support the sustainable development of agriculture and rural areas in all developing member countries. On the one hand, IFAD should increase support to low-income countries and countries with fragile situations, with an emphasis on enhancing their agricultural productivity and rural people's ability to withstand external risks such as natural disasters so as to address extreme rural poverty. On the other hand, IFAD should strengthen cooperation with MICs, with a focus on innovating agricultural development philosophy and models, promoting governance capacity and enhancing resilience to crisis so as to address unbalanced and unstable development.

Third, IFAD should persist in multilateralism and promote various cooperation forms such as South-South and Triangular Cooperation. The issue of vulnerability extends well beyond borders. To solve this, the joint efforts of different countries and regions are needed, and the world as a whole. Therefore, all parties should uphold multilateralism and further support IFAD to act as a multilateral cooperation platform. As an advocate and practitioner, China has taken an active part in South-South Cooperation with other developing countries based on the platform of IFAD and achieved good outcomes. Since 2009, China and IFAD co-founded and successfully held eight sessions of the South-South Cooperation Seminar. In 2017, the IFAD Country Office in China was formally established, with functions focusing on regional knowledge sharing and South-South Cooperation. Yesterday, at the IFAD11 replenishment meeting, the Chinese government announced that, in addition to the core contribution of US\$81 million (equivalent RMB), China would contribute a complementary contribution of US\$10 million (equivalent RMB)

to establish a South-South and Triangular Cooperation Facility in IFAD, with the aim of supporting the South-South experience and technology exchange, knowledge sharing, policy dialogue, capacity-building and investment promotion. We urge IFAD to give full play to its role as a bridge and platform to facilitate South-South, Triangular and regional cooperation among developing members so as to promote exchange and sharing of advanced agricultural experiences, technologies and talents. Moreover, such cooperation should be closely linked to its programme of loans and grants, and thus enhance the overall level of agricultural development in developing countries.

Fourth, IFAD should persist in reform and innovation to improve its development effectiveness. IFAD is now progressively pushing forward various reforms such as decentralization, and will also implement the Operational Excellence for Results initiative this year. These efforts are essential for IFAD to improve its operational efficiency and development effectiveness. During this process, IFAD is strongly encouraged to focus on the following three aspects. The first one is to steadily promote the construction of its regional centers, bring work teams and Member States closer so as to tailor policies and operations to better match development reality of borrowing countries; the second one is to further streamline its business processes, speed up project approval and disbursement to ensure smooth implementation; and the third one is to focus on project innovation and demonstration, and enhance experience distilling and sharing, so as to maximize the outcome of poverty reduction and development with limited resources.

This year marks the fortieth anniversary of China's reform and opening-up, and it is also the fortieth year since IFAD started operations. Over the past four decades, China and IFAD have been standing together regardless of situation; in particular, the all-round partnership between the two parties has been deepening through time, generating positive outcomes. At the 19th National Congress of the Communist Party of China held in October 2017, a rural vitalization strategy was put forward with the overall objectives of achieving 'thriving businesses, pleasant living environments, social etiquette and civility, effective governance and prosperity'. These objectives basically align with IFAD's aspirations and mandate of promoting sustainable and inclusive rural transformation. In the new era, we are willing to strengthen cooperation and walk hand in hand with IFAD and other partners to not only realize our own poverty reduction goals, but also contribute more to global rural poverty reduction and agricultural development.

Statement by the representative for the Republic of Colombia

It is an honour for the Permanent Representation of Colombia to IFAD to participate in this 2018 session of the Governing Council. This session's focus on investing in sustainable rural economies is an objective that IFAD has been promoting and supporting in our country with the implementation of a number of projects since 1981, when the first of them – the Rural Development Project Arauca II – was approved. Arauca is one of Colombia's 32 departments.

With investments of over US\$164 million, IFAD's projects in collaboration with our Ministry of Agriculture and Rural Development have directly benefited close to 95,000 families in the country's poorest areas.

Today, at a historic time when Colombia has finally concluded a Peace Agreement following more than five decades of armed conflict, paying special attention to the rural sector is of vital significance to rebuilding the Colombian countryside in order to achieve stable and lasting peace.

In this regard we would highlight the importance of IFAD's active portfolio in Colombia, comprising one financing project, three nationwide projects and five regional projects. Among them is the Building Rural Entrepreneurial Capacities Project: Trust and Opportunity, which last November won the IFAD Gender Award for its impact on rural women by strengthening associational processes around productive initiatives. Through this initiative, new ways of optimizing attention to rural women are being promoted, especially for those living in historically war-torn territories that are now working on peace-building. This programme has benefited 50,000 families located in 134 municipalities distributed over 17 departments, prioritized in concert with the Administrative Unit for Territorial Consolidation of Colombia.

The success of this project is a demonstration of efforts by IFAD and Colombia to build sustainable economies that can improve quality of life for rural people, in line with the Sustainable Development Goals of the Agenda 2030, and provide the tools to achieve a lasting positive impact.

I would like to take this opportunity to thank IFAD's President Gilbert Hougbo, Associate Vice-President Périn Saint-Ange, Director of the Latin America and Caribbean Division Joaquín Lozano, and Coordinator for the Andean Subregion and Country Manager for Colombia, Jesús Quintana, for having made it possible to extend the project for an additional three years in recognition of the gains achieved. This extension, given the significant positive impact already generated, augurs well for a continuation – and offers an opportunity to build a new life project for communities that have lagged behind for more than 50 years.

Colombia, in its efforts to improve living conditions for rural people and position the sector within the country's dynamic of growth, generating well-being and better living conditions for farming families, values IFAD's work and contributions benefiting the country, which represent a comparative advantage for the rural sector and demonstrate the intention to continue working with the organization as a partner to this end.

Statement by the representative of the Republic of Cuba

On behalf of the Cuban Government I would like to greet all those attending this forty-first session of IFAD's Governing Council. I salute the elected Bureau for leading our work during this session. I also greet Mr Hounbo and wish him every success as IFAD's President.

Food security is a strategic objective for the Government of Cuba. Both short- and long-term actions address the need to enhance the adequacy of food production and lower high import levels. This is the goal of the projects we are now undertaking with IFAD. Fragility, long-term resilience and the need to invest in sustainable rural economies are the focus of deliberations by this Governing Council.

As a small island developing state, Cuba has shown solid resilience on many occasions, most recently following the devastating Hurricane Irma that struck 12 of our 15 provinces in late 2017. But we are affected not only by hurricanes. We also suffer the effects of other environmental phenomena such as recurrent drought, in addition to a wide range of damages caused by the economic, trade and finance blockade sustained by the United States against the Cuban people. And yet my country – both its authorities and its people – has demonstrated capabilities in facing down extreme events and organizing everyday life and society along positive lines, neither betraying our unique identity nor abandoning our dreams and efforts to achieve the prosperous and sustainable development we all aspire to, with human beings at the centre of social inclusion.

We have begun work on developing a country strategic opportunities programme, or COSOP, for the period 2019-2021, that will complement our own efforts in the agriculture sector, and the measures adopted by the Cuban authorities as part of economic and social development plans through 2030. Within this framework, food security and rural development are priority objectives. Our plans for agriculture pay special attention to young people and women and their careful insertion. Their training, without gender discrimination, is a reality throughout our country.

I would like to thank IFAD, and particularly the Latin America and Caribbean Division, for the support provided to my country in terms of cooperation for agricultural development. Cuba will continue to honour its commitments to international cooperation and sustainable development, and hereby states its willingness to make a contribution to IFAD11, albeit a modest one, similar to the one we made to IFAD10.

Cuba supports South-South cooperation. We have great potential in human resources and institutions that can be made available to the Fund's Member States. But Cuba also advocates triangular cooperation and multilateralism. We are convinced that given the complex issues facing the world today, the Sustainable Development Objectives set forth in the Agenda 2030 will only become a reality with the concerted support of the international community and the entire United Nations system.

Food should not be used as an instrument of political pressure. Dialogue should prevail and not belligerence. It is unfair to waste vast resources on warfare while 815 million people go hungry.

Finally, let me call upon the developed countries to fulfill a commitment that was adopted many years ago but has been relegated time and again – to allocate 0.7 per cent of annual GDP to official development assistance. That would make a significant contribution to the commendable initiative to achieve zero hunger for all.

Best wishes to all as we work together for the common good.

Statement by the representative for the Arab Republic of Egypt

I would like to thank IFAD President Gilbert Houngbo for so kindly inviting the Arab Republic of Egypt to participate in the proceedings of the forty-first session of the Governing Council of IFAD, with the theme of "From fragility to long-term resilience: Investing in sustainable rural economics" in the context of climate change, conflicts and the need to provide youth with sustainable livelihoods.

On behalf of the Egyptian Government, I am delighted to salute all the countries participating in this session. I would like to commend the role played by IFAD in eliminating poverty in rural regions, supporting smallholders throughout the world and providing a better life for rural families.

Our world is currently facing major challenges of great impact. The 2030 Sustainable Development Goals are a cause for great hope for millions of people globally who are suffering from poverty. IFAD plays an important role in investing in rural populations, enabling inclusive sustainable transformation of rural areas and seeking through its new policy to strengthen resilience in rural communities, which requires large investments in agriculture.

We must unite to develop mechanisms for ensuring that the main public and private stakeholders can play an effective role in addressing the problems faced by rural regions by creating new jobs, investing in youth to improve the life of the rural population, including smallholders and the poor, and empowering women, youth, marginalized groups and victims of disasters and conflicts.

IFAD is an international financial institution working to promote rural development under the auspices of the United Nations. It is thus in a position to implement comprehensive ongoing investment programmes in rural areas throughout the world, with a focus on developing the investment capacities of women and men in rural areas, particularly small farmers in poor areas.

Rural areas in Egypt are facing challenges as more and more of the rural population migrates to urban centers for jobs, conveniences and services.

The Egyptian Government is focusing on measures to improve conditions in rural areas, including the following:

- Expansion of infrastructure projects, particularly the upgrading of electricity grids, drinking water networks, road networks, agricultural drainage systems, sewerage systems, etc. in the framework of available financial appropriations.
- Expansion of extension services to increase agricultural output and the use of modern agricultural methods, including the use of modern mechanized systems and improvement of plant and animal breeds.
- Promulgation of legislation and laws regulating the relationship between lessors and lessees of agricultural land.
- Expansion of land reclamation projects (including a project to reclaim 1.5 million feddans), the establishment of new urban communities, and the transfer of ownership of reclaimed agricultural land to youth.

Egypt faces impediments to development in general and to rural development in particular. It has urgently initiated the implementation of substantive solutions, including:

- The development of a clear rural development policy based on objective foundations for the selection of appropriate options for promoting inclusive development to achieve economic, social and environmental advancement in rural areas.
- Action to address impediments to investment in rural development in Egypt and to reduce youthful unemployment in rural areas.

- The inventorying and objective, logical appraisal of Egyptian natural resources, including plant, animal, water and energy resources; and the development of a plan to cover the needs of Egyptian rural development.
- Coordination among research organizations, institutions and centers concerned with rural development, the exploitation of foreign and local contributions to rural development, the development of small and medium enterprises based on local resources and the maximization of the value of manual labor and rural industries.
- The initiation of a human resource development programme in Egypt to enhance awareness through education, culture, and scientific research in order to change rural lifestyles and highlight the value of the role of rural women as partners in progress and development.
- The implementation of large national projects. This is a core effort to redraw the map of Egypt. The country's political leadership under President Abdel Fattah el-Sisi is boldly moving to develop 93 per cent of the territory of Egypt by building modern, new communities mixed with large enterprises to promote investments and create jobs. It is doing so based on a new vision for fulfilling the Egyptian people's fundamental need for more space by expanding beyond the confines of the Nile River valley and delta into large areas of the desert to exploit the resources there using cutting-edge technologies and specialized expertise for the benefit of the Egyptian people.

Egypt will continue its efforts to implement investment projects in rural areas, with a focus on developing the investment capacities of rural women and men and strengthening resilience, especially among small farmers in the most needy areas, to achieve the Sustainable Development Goals. It will also continue to enhance the government's cooperation with the private sector and relevant international organizations and countries.

In conclusion, I would like to sincerely thank the President of the Fund for the constructive role the Fund has played in supporting and promoting the policies of the member states for achieving greater sustainability in agricultural development and food security.

Statement by the representative for the State of Eritrea

From the outset, let me express my profound gratitude to IFAD for the invitation extended to my Minister of Agriculture, H.E. Arefaine Berhe, who could not participate due to other very urgent tasks, and on behalf of whom I am honored to participate in this timely and important forty-first session of the Governing Council.

The global food crises that we are still experiencing today started a long time ago. It was followed by high-profile summits organized by IFAD and others with inputs from the United Nations system. However, in spite of all the good will, the efforts and pledges to turn things around, little has improved since that time. Therefore, a good deal of work remains before us, particularly in the developing countries, to enhance agricultural systems, eradicate hunger and sustain food and nutrition security.

Eritrea is situated in the Sahelian part of Africa, where rains are usually insufficient and erratic. With the cooperation of IFAD, all United Nations organizations and through its self-reliance policy, it has initiated a great deal of work in soil and water conservation, forestation and to that extent is introducing sustainable system of irrigation in all agro-ecological zones. Climate centered programmes and irrigation are not just obligations and responsibilities to meet the 2030 Sustainable Development Goals (SDGs). On the contrary, they are increasingly becoming part and parcel of Eritrean culture and everyday life. Eritrea's commitment to address the issue through pragmatic measures at national and regional levels is based on the Target Setting Programme and has set Land Degradation Neutrality (LDN) targets at national as well as at Zoba (regional) levels with the goal to reach LDN for the entire country in order to align with the 2030 Agenda for Sustainable Development (SDG 15 target 15.3).

Among the activities carried out since independence that are related to common and widespread soil and water conservation structural measures are: 105,000 hectares of stone bund, 153,000 hectares of soil bund, 95,000 hectares of bench terrace (land leveling) and more than 6.2 million cubic meters of check dams.

Soil and water conservation, and water harvesting have direct bearing on the productivity of both crops and livestock and the final target of food and nutrition security. In Eritrea, our strategy is to practice intensive and integrated agriculture, so that we can dedicate most of the land, especially the sloping and drier areas, to tree planting and enclosures in order to enhance our natural resources base.

We believe it is first and foremost the responsibility of every country to give food and nutrition security the highest priority and earmark proportional resources to increase production and productivity, to eliminate hunger and keep food prices stable and affordable. However, to take a solid step forward, the support of IFAD, United Nations organizations, Global Trust Fund and other partners is required. Strengthening community awareness in rural societies is generally recognized as a prerequisite for agricultural productivity, reducing poverty and hunger, and promoting economic growth. The Government of Eritrea therefore appreciates very much IFAD's future support.

On the other hand, in support of a successful outcome of IFAD's resources mobilization, the contribution of all governments is paramount. The Government of Eritrea, with its limited resources has been renewing its support to IFAD, from time to time, to enable it to achieve its objectives which we believe will spill over to all member countries, including Eritrea. The contribution of Eritrea in the Ninth Replenishment was only US\$10,000, but in the Eleventh Replenishment, it increased four times, reaching US\$40,000.

Statement by the representative for the Republic of Fiji

I am honoured by the invitation to attend the forty-first session of IFAD's Governing Council and my being here among you today is a testimony of Fiji's continuous support towards IFAD's mandate to eradicating rural poverty.

Let me foremost convey to the Governing Council warm greetings from the Government and the people of Fiji and wish the council well in its deliberations.

Let me acknowledge IFAD's long and cordial relationship with the Government of Fiji, which dates back to when Fiji joined IFAD in 1978. Although IFAD has financed many activities in the country through regional grants, the first IFAD loan investment was approved in 2015. The Fiji Agricultural Partnerships Project in the highlands of Fiji's main island has the overall goal to reduce hardship in remote rural communities, with the development objective of engaging small-scale producers in sustainable farming and business partnerships in remote areas.

Fragility to long-term resilience: investing in sustainable rural incomes as the theme for this conference is certainly appropriate and highly relevant to my country. Fiji and Pacific Islands have fragile ecosystems and some of the most challenging agroecological conditions with low soil fertility, salination of agricultural areas, drought and high temperatures. This is exacerbated by natural calamities such as tropical cyclones as experienced in Samoa and Tonga recently.

These realities are undermining the prospects for sustainable development and threatening the livelihoods of rural people with whom IFAD works. Investment in rural livelihoods is central to addressing these challenges and ensuring that people have the capacity to lead sustainable lives.

Fiji assumed the Presidency of COP23 last year and we are determined to maintain the momentum of the 2015 Paris Agreement and the concerted effort to reduce carbon emissions and lower the global temperature, which was reinforced at COP22 in Marrakesh. As the first COP President from a small island developing state, we have the responsibility to see that every nation is playing its part to combat the rising sea levels, extreme weather events and changing weather patterns associated with climate change.

My country's commitment to IFAD and its activities are well known. We believe that IFAD is fulfilling a unique role in addressing the problems of rural poverty for Fiji and the Pacific Island countries. As a testimony of our commitment, I wish to pledge US\$100,000 on behalf of the Republic of Fiji to the Eleventh Replenishment of IFAD Resources.

Statement by the representative for the French Republic

The year just elapsed was marked by two major events for IFAD: the election of a new President and the Eleventh Replenishment of IFAD's Resources. Replenishments always provide an opportunity for in-depth reflection on the Fund's broad orientation, modus operandi and governance. And the election of a new President enables us each time to work together to establish a vision and a collective intention for the future of the institution.

Now it is up to IFAD to forge ahead into the future, charged with the trust of its donors and members to successfully deal with the challenges facing it in the year 2018 and beyond, throughout the Eleventh Replenishment period.

IFAD is in the process of adapting its financial and operating model to take on the new challenges and participate fully in achieving the objectives we have set through 2030. The Fund must now follow through on its renewed priority to help the poorest countries, a stronger commitment to climate and women's empowerment, and the new emphasis on youth and youth employment. Given IFAD's continued commitment to diversifying its resources, we can expect an even greater impact on rural poverty and hunger. France is proud to play a major role in this respect, including with a sovereign loan of EUR 200 million in 2017. The initiative undertaken to make IFAD's operations more effective and efficient by bringing it closer to beneficiaries, reducing implementation delays in programmes and disbursements, and better adapting operations and instruments to the countries, also speak of a more robust impact.

For France, IFAD is a key multilateral partner in terms of agriculture. IFAD has a targeted mandate that is more relevant than ever, a source of clear comparative advantages as we can see in its specific sector expertise, dynamism, flexibility and capacity to innovate to evolve in its operations and internal management. It needs to continue to concentrate its actions where it can make a difference and anchor its position among development institutions as a leader in eradicating rural poverty and as a forerunner in the most remote areas. IFAD will need to work with all partners, including other donors but also with farmers' organizations, NGOs and even the private sector to bring about sustainable development and rural transformation. We also look forward to much stronger collaboration between the United Nations Rome-based agencies – which is even more meaningful in the context of the United Nations development system reform – and we commend the firm commitment undertaken by IFAD's President in this regard.

France attaches great importance to the continued priority given by IFAD programmes to benefiting the poorest countries and the most vulnerable people above all, and is happy to see that priority strengthened in the new resource allocation system. Solidarity must continue to be the cardinal principle underlying IFAD's operations. IFAD is a flagship provider of effective development aid targeted to the countries and people who need it most.

Today we face a major challenge: not only to preserve the progress made over several decades of fostering development and combating poverty, but to go even further in promoting sustainable and inclusive development. Today more than ever, within an uncertain global context, we must support multilateralism and the institutions that sustain it, for solutions can only be collective and coordination is key. Contributing to IFAD is part of such collective solutions.

In conclusion, I would like to reiterate our complete confidence in IFAD's capacity to participate fully in an ambitious international aid agenda, in the context of equitable, effective multilateralism and in the service of the poorest rural people.

Statement by the representative for the Republic of Gabon

It is truly a pleasure for me to take part in this forty-first session of IFAD's Governing Council. On behalf of the Government of Gabon, which I have the honour of representing today, I would like to convey best wishes for the year 2018. May it be crowned with success in the realization of our shared objectives.

Under the leadership of President of the Republic and Head of State Ali Bongo Ondimba, the Government of the Republic of Gabon, even more than in the past, is determined to make Gabon an agricultural power in creating jobs and high value added.

The theme selected for this forty-first session of IFAD's Governing Council – From fragility to long-term resilience: investing in sustainable rural economies – is a compelling one in more than one respect.

The need to reactivate peasant family farming, to develop food value chains with market potential that help ensure food and nutritional security for rural people and self-sufficiency in food for my country – these are all highly relevant in the current context of poverty reduction.

Moreover, I remain convinced that IFAD's work in recent years through implementation of the first phase of the Agricultural and Rural Development Project (PDAR) in my country is in fact building resilience in the rural world.

Overall, the results show the positive impact of PDAR actions, on boosting production and sales in the targeted value chains, raising household incomes and the share of marketed production, and improving living conditions for the targeted households in the project area. The number of farmers' organizations more than doubled during the period 2014-2017, from 14 in 2014 to 32 in 2017, for an increase of 18 new organizations created. Total cultivated area more than doubled over the period 2010-2017, from 1,463.5 hectares to 3,952.5 hectares. The resulting increase in production pushed up average annual incomes from US\$477.45 to US\$820.73 between 2010 and 2014, for an increase of 72 per cent.

Of the 1,290 households reached by the project in 2017, nearly 77.1 per cent have seen improvements in their lives. Chronic malnutrition fell from 26 per cent in 2010 to 21.7 per cent in 2017, and acute malnutrition declined from 7.4 per cent in 2010 to 5.7 per cent in 2017.

So I would like to thank IFAD for not having spared any effort in achieving our shared goal. All these figures augur well for the second phase of PDAR, which will cover three provinces and reach 16,000 beneficiaries. Among them the project will benefit the poorest people, based on clear eligibility criteria – sex, age, socio-economic standing, and degree of vulnerability and marginalization.

As you know, this second phase of the project will focus on: (i) improving the agricultural policy environment to increase public and private investment through an effective and sustainable system of policy development, implementation and monitoring; and (ii) promote economic activities and youth entrepreneurship in priority agropastoral value chains to improve incomes, food security and nutrition in the three provinces concerned. This will certainly make agriculture in our country more resilient and more sustainable in accordance with the theme of this session.

The agriculture sector has been prioritized in the plan to reactivate my country's economy in response to the objectives of developing agricultural potential and improving food and nutritional security.

That is why we hope to be able to continue to rely on IFAD, through the continuation of PDAR in phase 2 to reach more than 16,000 beneficiaries living in 7,300 households, help create 2,700 jobs and promote 250 formal enterprises for young people, in occupations upstream and downstream of production, including services. Strengthening

participation by all categories of actors in value chain governance will enable us to reach the most fragile rural people, in accordance with the current theme.

This forum is a good place to recall Gabon's commitment, together with IFAD, to continually support its multifaceted actions throughout the world in the quest to see rural poverty diminished.

In support of these efforts, Gabon's contribution to the Eleventh Replenishment of IFAD's Resources is US\$600,000 an increase of 54 per cent over the previous contribution.

I do not doubt for an instant that our shared objectives will enable us to create a stronger rural economic ecosystem by strengthening family farming and sustainably improving living conditions for rural people.

Statement by the representative for the Federal Republic of Germany

To achieve a world without hunger, young people in rural areas need to be both encouraged and empowered to play a critical role. Germany believes that this is especially true for Africa where 440 million young people will be entering the labor force between now and 2030, mostly in rural areas. Likewise, we are convinced that ensuring better opportunities for the young is key to reducing forced migration.

To build strong partnerships for taking action in this regard, Germany made rural youth employment and food insecurity an important topic of its G20 presidency in 2017. Germany championed the initiative "Supporting the Next Generation in Rural Development, Agriculture and Food Security in Developing Countries" which is expected to contribute to creating 1.1 million new jobs by 2022 as well as to provide innovative skills development programmes for at least 5 million young people over the next five years.

I would like to take this opportunity to express our gratitude to President Hougbo, Management and staff for joining our efforts in making this G20 initiative a success. In particular, the study on "Rural Youth Employment and Innovations" which was jointly provided by IFAD and the World Bank has been an extremely valuable input for galvanizing support and action within the G20 working group. As a follow-up, Germany is pleased to provide support for IFAD's Rural Development Report 2019 which will offer further guidance and expertise on key areas for boosting rural youth employment.

We gladly note that the G20 has highlighted the key mandate of IFAD to invest in rural people, smallholder farmers and rural micro and small enterprises as well as underlined the high return of IFAD's investments to meet rural people's needs, especially with regard to rural youth. Germany fully supports and shares this view. We welcome that rural youth employment has been recognized as a new focus by the Report on the Eleventh Replenishment of IFAD's Resources. Without realistic and attractive perspectives for young people in rural areas, migration towards urban areas and across boundaries will increase and sustainable rural development is not achievable. We are looking forward to further continuing and extending our close partnership with IFAD regarding this topic.

Germany is and will remain strongly committed to IFAD and IFAD's programmes which go in line with our policy priorities in general and in particular with our Marshall Plan with Africa. We highly welcome IFAD's strong commitment for taking a prominent role towards achieving Agenda 2030 and we believe that successful rural development, building on a concept of empowering smallholders, empowering women and girls, also as entrepreneurs, is key to achieving resilient development, poverty eradication and food security. Therefore, IFAD's mandate is crucial for the achievement of the Sustainable Development Goals.

What is particularly important to us is IFAD's considerable commitment to addressing climate change and strengthening resilience. Poverty and food insecurity cannot be wiped out if climate change remains unaddressed. We therefore acknowledge IFAD's strong commitment and achievements regarding climate adaptation and encourage IFAD to further implement its climate mainstreaming agenda with great determination.

Germany heartily welcomes the content of the Replenishment Report for IFAD11 which is not only ambitious in every sense but also lays out a concise and strictly results-oriented business model to ensure that IFAD can achieve more and have sustainable impact on rural poverty and hunger, even in fragile contexts.

As announced at COP23 in Bonn, Germany has made a pledge of EUR 20 million to further support IFAD's climate-related activities by an unrestricted complementary contribution to IFAD11. I would also like to recall our strategic partnership with IFAD launched in 2016, which was linked to co-funding of several projects. Last but not least, I wish to recall our commitment as a partner in the context of the Sovereign Borrowing

Framework to underline this close relationship. The option of an additional sovereign loan to IFAD is currently being explored by the KfW Development Bank.

The agenda of this year's Governing Council well reflects the tremendous work IFAD has undertaken last year with a view to improving the lives of the poorest in rural areas.

Due to an exceptionally difficult process of forming a government after general elections in October last year, Germany has not yet been in a position to make a pledge for its core contribution to IFAD11. However, a timely and strong core contribution is envisaged as soon as a new government has assumed office.

I would like to sincerely thank President Houngbo, Management and staff for pushing reforms to make IFAD bigger, better and smarter. Germany stands ready to actively engage with IFAD towards achieving this goal.

Statement by the representative for the Republic of Ghana

I bring you greetings from the President of the Republic of Ghana, His Excellency Nana Addo Dankwa Akufo-Addo, and the people of Ghana. Indeed, IFAD continues to play a key role in Ghana's agriculture development with the strong partnership that has evolved over the last 30 years. This is evident in the establishment of a country office since 2009 which has oversight for Togo as well.

Investing in sustainable rural economies as a way of transforming fragile states and communities into sustainably resilient ones has been the agenda of countries for decades. We have created global, regional and national institutions to pursue this agenda. We have designed and implemented projects in these fragile states and rural economies over the decades but the progress has been slower than expected.

Our rural communities, which depend largely on natural resources, are at the centre of fragility and inability to attain long-term resilience. Causes of continuing fragility and limited success in achieving long-term resilience are well known. Insecurity in some states and communities, climate change effects, poor infrastructure and ineffective institutions are but a few to mention.

At the global, regional and national level we have designed and implemented policies and programmes to alleviate poverty and to address most of the challenges we presume are the causes for limited progress in the well-being of populations in fragile states and communities. We implemented 10 years of Millennium Development Goals and are in the second year of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals.

The theme chosen for this session underlines more ambitious actions to accelerate growth. We cannot wait another decade to change the livelihoods of populations considered to be fragile. We have in place enough food policies and programmes, but have to translate these policies into actions. How can we achieve this?

In January 2017, when the government of His Excellency Nana Akufo-Addo was inaugurated, the new Government of Ghana recognized that agriculture, which is predominantly rural based, continues to be the anchor of the country's economy. The drive to transform the rural landscape in a sustainable manner by creating a more diversified, better integrated and modern rural economy to improve living standards and prosperity, was determined to be important in creating economic and social opportunities, in particular for young people.

The government's immediate priority was to build on the resilience of the rural communities, harnessing what works successfully for them and also turn the focus on the youth, most of whom were not gainfully employed.

With the "we can't wait spirit", my government launched the "Planting for Food and Jobs" Campaign in 2017. The core of the programme is to create jobs through improved access to inputs, extension services and markets. Through the pilot implemented in 2017, we have created some 745,000 jobs through incremental activities in the production of rice, maize, sorghum, soya and vegetables. Two hundred thousand farmers were targeted directly in the first year. With the evidence of success, my Government will be scaling this programme to reach about 500,000 in 2018 and to millions of farmers in the subsequent years.

Related interventions to transform rural economies by the Government are efforts to establish rural industries under the "One District One Factory" initiative, where stimulus packages are designed to attract private sector investment into rural agroindustry. In the area of making water available for smallholder farmers to enable them to undertake all-year round agriculture, the Government has initiated the "One Village One Dam" initiative which will make available a total of about 570 boreholes and dugouts to irrigate over 2,500 hectares. To promote market access, 80 new warehouses are to be constructed and 102 warehouses rehabilitated to provide about 182,000 metric tons

storage capacity for grain. The Government will continue to invest in roads to enhance market access for the rural communities.

Let me emphasize that weak institutions and poor mobilization and application of resources is our bane to making projects achieve their objectives. These have been the challenges facing the implementation of these novel programmes. To address this, we have initiated a process to harmonize and better coordinate projects to ensure efficiency and effectiveness in their implementation.

We have urged development partners to partner effectively with the Government by applying the limited resources available to key priorities in a harmonized and coordinated manner. For instance, we have continuously engaged with IFAD in ensuring that our partnership objectives are aligned with the national priorities in the agricultural and rural development sectors.

Achieving long-term resilience can be obtained if at the global, regional and national level we are focused, determined and committed to the implementation of the policies and programmes we set for ourselves. We must revisit the ideals of the Paris Declaration of ownership, alignment, harmonization, managing for results and mutual accountability. Enshrined in these pillars are tenets of leadership, efficiency and accountability which will lead us to better results.

Statement by the representative for the Republic of Guinea

It is a great honour for me, in my capacity as IFAD Alternate Governor for the Republic of Guinea, to address this distinguished assembly on the occasion of the forty-first session of the Governing Council.

I would like first of all to congratulate Ambassador Hans Hoogeveen for his election as President of this Council, and to wish him every success as he undertakes his duties.

I extend my congratulations also to President Gilbert Houngbo for all his good work since taking up his position at the helm of our institution.

I welcome the cooperation between the Government of Guinea, which I have the honour to represent, and IFAD – one of our country's major partners in rural development. I would like to assure you of our full collaboration as we pursue our fruitful efforts to combat rural poverty.

Since the early 1980s IFAD has been continually engaged in providing assistance to smallholder farmers in Guinea, to boost agricultural productivity and competitiveness and thus contribute to raising farming incomes.

The theme of our session, "From fragility to long-term resilience: investing in sustainable rural economies", offers an opportunity for an exchange on issues around sustainable agricultural development. Addressing such issues calls for building capacity to mobilize investment in order to better respond to the emerging economic, social and climate challenges that today stand in the way of agricultural growth in rural areas.

In order to meet these challenges, rural and private sector actors, together with development partners, need to play a key role in the dynamic of transforming family farming and developing commercial agriculture.

Accordingly, we need to encourage the Fund to mobilize resources and explore alternative funding sources to provide cofinancing for projects.

We should also encourage Member States to increase their contributions to the Eleventh Replenishment of IFAD's Resources (IFAD11) for the three-year period 2019-2021, to achieve an even greater improvement in the support provided to our governments for smallholder farmers in our countries.

Thus, Guinea undertakes to increase its modest contribution from US\$85,000 in IFAD10 (2016-2018) to US\$100,000 in IFAD11 (2019-2021).

To meet the new requirements of sustainable agricultural development, my Government will continue to focus on strengthening its partnership with IFAD.

By striving to build our strategy around the main concerns of rural actors, Guinea's policy on agricultural development seeks to promote direct support for smallholder farmers. Such support will help provide them with food security, raise their incomes and overcome poverty, which is a largely rural phenomenon in Guinea as it is for most developing countries.

To this end, we have deemed it indispensable to strengthen frequently fragile rural livelihoods by creating conditions for a more productive and competitive agriculture sector. Opting for this course of action means building rural infrastructure and improving smallholder farmers' ability to access markets and value chains, as a source of jobs and incomes.

Appropriately for a modern and sustainable emerging agricultural economy, the initiative by the President of the Republic of Guinea now under way places agriculture at the top of the agenda. This translates into reactivating cash crops, agroindustry and exports such as rice, maize, cashew, coffee, cacao, oil palm, pineapple and mango.

Within Guinea's agriculture system today, the National Programme to Support Agricultural Value Chain Actors (PNAFA) is an edifying example and an inspiring model for all.

The programme's approach is to give smallholders and their organizations responsibility for identifying, planning and implementing activities to lift the constraints on their own development.

In addition, the Family Farming, Resilience and Markets Project (AgriFARM), designed around lessons learned from the implementation of previous projects funded by IFAD and other donors, which is now in preparation, will unquestionably consolidate linkages with markets under a value chain approach.

Accelerating socio-economic development calls for promoting agricultural industrialization in rural areas to give producers sustainable access to jobs and value addition within a decent environment endowed with housing, electricity, water, health care and economic infrastructure.

This rural transformation must be underpinned by strengthening cooperation in the agriculture sector, both with emerging economies – and I am thinking about South-South Cooperation – and with international financial institutions such as IFAD, which has a vocation to invest in rural people.

By all accounts, the convergence of socio-economic activities for sustainable development in rural areas by governments, financial partners and the private sector can bring about a significant reduction in phenomena such as economic shocks, scarcities of natural resources and migration by young people.

Statement by the representative for the Republic of Iceland on behalf of the five Nordic Countries

I have the honour to speak on behalf of the five Nordic Countries: Denmark, Finland, Norway, Sweden and my own country, Iceland.

Allow me first to welcome President Hounbo to his first Governing Council as President of the organization. His strong presence, strategic vision and relentless efforts to secure funding for IFAD11, as well as his commitment to take youth better into account in IFAD's work, are all appreciated.

The topic of this Governing Council emphasizes the move from fragility to long term resilience. The topic's relevance is highlighted in view of 2017 being the first year since 2003 where the number of food-insecure and chronically undernourished increased.

Allow me at this point to mention some of the views of the Nordic countries in relation to the work of IFAD.

IFAD is well placed in supporting partner countries in implementing the Sustainable Development Goals, especially in terms of eradicating poverty and hunger. IFAD has a good focus, in helping the poorest of the poor in rural areas, affecting positively the situation of young people to find sustainable and meaningful livelihoods. We welcome the agreement that was reached on increasing the support to the poorest countries to 90 per cent. This will strengthen IFAD's engagement where it is most needed, while recognizing the will to also engage with countries with stronger economies.

The Nordic countries support the ongoing decentralization effort, aiming at increasing both the efficiency and the effectiveness of the organization. However, in view of IFAD's limited resources, we have cautioned against spreading the resources too thinly and favoured consolidating and strengthening the capacity of existing country offices. Decentralization will also have to be implemented hand in hand with the United Nations development sector reform. Recognizing that reorganization and decentralization always comes at a cost, including for staff, which needs to be highly motivated and well-performing. We look forward to be better informed about all sides of the ongoing reform processes.

In our address one year ago, we applauded the progress IFAD had made in mainstreaming gender in its programmes. We encourage IFAD to become even more gender transformative in all of its activities in aiming at empowering rural women and girls. More financial resources should be allocated to the gender work. The principles of equality should be as recognizable in IFAD's engagement in countries as well as within the organization.

The SDG agenda reaffirms the responsibilities of all states to respect, protect and promote human rights. We would like IFAD to keep its strong focus in improving situation of women and girls and take concrete steps towards applying a human rights-based approach in all its operations, centered around the objective of turning the right to food a reality. Equality, non-discrimination, participation, inclusivity, accountability and transparency should systematically be integrated as cross-cutting principles in all stages of the project cycle. We also encourage IFAD to continue its work in improving the situation of vulnerable groups like indigenous people.

The Nordic countries welcome the leading role that IFAD has taken in integrating climate change and its impacts on food security in its programming. The strengthened ambitions enshrined in the framework for the IFAD11 period are all important steps in this direction and they are warmly welcomed. We now look forward to seeing these ambitions transformed into forceful action, and further strengthened as we move ahead. Next steps should include deeper climate mainstreaming and higher levels of finance dedicated to climate issues, as well as strengthened methodologies for measuring and reporting results and impact that can inform and inspire partners on all levels.

Finally, a comment related to the United Nations development system, being under reform, we would welcome information about how IFAD sees its own challenges in light of the United Nations Secretary-General's reforms, and how to handle them.

Statement by the representative for the Republic of India

I am extremely happy to represent India at this forty-first session of the Governing Council of IFAD.

I must congratulate Mr Gilbert Hougbo, the new President of IFAD who assumed the role of the President on 1 April 2017. Mr Hougbo has vast experience in working with United Nations agencies like the International Labour Organization and the United Nations Development Programme. Mr Hougbo's persuasive and collaborative approach will lead IFAD to new heights of success. My best wishes to Mr Hougbo.

I would like to thank President Hougbo and his staff for organizing this session and for the opportunity it provides to us all to deliberate on the theme of "From fragility to long-term resilience: Investing in sustainable rural economies".

I appreciate the contribution of IFAD towards the elimination of rural poverty and hunger across the world.

IFAD intends now to enhance its programme of loans and grants from US\$3.2 billion in IFAD10 (2016-2018) to US\$3.5 billion in IFAD11 (2019-2021). This increased programme, in the face of challenges being faced all around for development partner resources, is a good size of programme and which would certainly contribute its share in achieving the Sustainable Development Goals (SDGs) set out in the 2030 Agenda for Sustainable Development.

We know that millions of people around the world are still living in vulnerable and fragile situations of low institutional capacities, social and political instability, as well as incidence of violent conflict which are undermining the prospects for sustainable development and threatening the livelihoods of the rural people with whom IFAD works.

IFAD is making good efforts to address the challenges faced by women and girls in vulnerable and conflict situations and in the area of empowerment of rural women.

Unemployment among youth is a major cause of many social evils. IFAD must come forward to invest in the sectors which addresses the problems of youth, especially rural youth. IFAD has an important role to play in taking the rural populace out of poverty and hunger. I am happy to say that IFAD is taking many steps to enhance rural people's productive capacities, link them to the markets, and strengthen environmental sustainability and the climate resilience of their economic enterprises.

Agriculture is the main means of livelihood of a majority of populations in the rural areas across the developing world, therefore IFAD's interventions should also result in improved agricultural productivity, food security, off-farm income and rural employment, environmentally sustainable technologies, and efficient use of water resources.

Almost 75 per cent of the world's population lives in rural areas. IFAD must focus on the rural area to achieve the SDGs, particularly SDG 1 (no poverty) and SDG 2 (zero hunger). IFAD has a key role to play in ending rural poverty and hunger, addressing climate change, improving nutrition, empowering rural women and girls, creating opportunities for rural youth, and addressing the challenges of fragility and migration from rural areas.

Our Government's national priorities are aligned with the Sustainable Development Goals. Inclusive Growth (Sabka Saath Sabka Vikas) has been given the topmost priority by the Government of India. Rural Connectivity has been considered the core of development by the Government of India.

Statement by the representative for the Republic of Indonesia

It is my great pleasure to deliver the national statement on behalf of the Government of the Republic of Indonesia to the forty-first session of IFAD's Governing Council. At the outset, I would like to thank President Houngron for his visionary leadership. We wish him all the best.

Indonesia has always valued the contributions of IFAD towards eliminating rural poverty and hunger across the world. Recently, according to the World Bank, global poverty still stood at more than 10 per cent of the population, or about 800 million people across the globe are still living in poverty. The World Bank has set a target to decrease poverty levels to 3-4 per cent of the global population in 2030. This policy requires collaborative and synergetic policies and agenda among the stakeholders, including the international financial institutions.

As a United Nations specialized agency and an international financial institution, IFAD can play an important role and contribute to the global actions in fighting against poverty and hunger. IFAD's Strategic Framework 2016-2025 provides a clear roadmap for inclusive growth and sustainable rural transformation. Implementation of this Strategic Framework has entailed the commitment and support of member countries.

Indonesia shares strong support to IFAD. Our commitment is reflected in the financial contribution that has been increasing over the last decade and we intend to continue being an engaged member. The establishment of an IFAD Country Office in Jakarta in 2016 is also another form of Indonesian support to IFAD.

Indonesia has a long historical collaboration with IFAD. Under the interim country strategic opportunities programme (COSOP), the Government of Indonesia and IFAD have been implementing synergetic programmes and an agenda to achieve development targets related to the agricultural and fisheries sectors. It also aims to empower smallholder producers to become more productive and better integrated with markets to enhance food security, increase incomes and reduce poverty and vulnerability.

In Indonesia, poverty has halved since the 1997 Asian crisis, but inequality remains high. This is a signal that Indonesia, with IFAD's support, needs to do more to share its nation's prosperity.

The focused cross-cutting theme of IFAD's Eleventh Replenishment covering issues of nutrition, gender and climate change, are indeed aligned with Government of Indonesia strategic development plan in promoting inclusive growth.

The Government of Indonesia has allocated 5 per cent of the total budget for a healthcare programme. The Government has also committed to reduce cases of stunted growth in children under five years to 5 per cent and to reduce cases of underweight children to below 15 per cent. In this regard, the Government has continuously increased the quality of food consumption to deal with malnourishment as well as the undernutrition problem by increasing protein resources.

Gender equality and equity have been fully integrated into Indonesia's development agenda, from the planning to the budgeting mechanisms. The Government of Indonesia has encouraged the participation of women in political as well as the executive sphere. In the political sphere, women are still underrepresented. More needs to be done through continuous dissemination, as well as grooming and capacity-building for women candidates. Meanwhile, in the executive sphere, the proportion of women in managerial positions in government agencies shows an increased trend during 2011-2015. The Ministry of Finance of Indonesia has launched the initiative of the Indonesian Gender Responsive Budgeting to address gender bias and discrimination. It is a step not only towards accountability to women's rights, but

also towards greater public transparency and can shift economic policies leading to gains across societies.

Climate change has been a global challenge, especially to the agricultural sector, which relies heavily on climate. We have experienced unpredictable climate situations, an increase in temperature, extreme weather, drought and flood. Those are bringing impact on crop failure and threaten farmers' income as well as food security. Indonesia's engagement is shown in our commitment to the Paris Agreement, and in our agreement to reduce greenhouse gas emissions.

It is our hope that IFAD can do more in supporting member countries' development, including Indonesia's. In this regard, we see that like other financial institutions, IFAD also needs to improve its operation and business to be more effective and efficient in using its fund to achieve its goals. We do appreciate IFAD's responses on those demands and its attempt to enhance its business model. We strongly encourage IFAD to decentralize some of the operations and management to regional offices or country offices, by delegating some authority, as well as simplifying the disbursement process, project management in reporting, and monitoring and evaluation to IFAD Country Offices. Moreover, with the fast changes in technology, IFAD should be able to utilize and optimize it for more efficient business operations. IFAD has the capacity to implement all its programmes to be bigger, better and smarter.

Statement by the representative for the Hashemite Kingdom of Jordan

I am delighted to be with you at the forty-first session of IFAD's Governing Council, which is dedicated to discussing topics of concern to our countries in view of the current political instability in the world and the economic challenges it poses for our countries, particularly in the Middle East region. I must thank IFAD Management for choosing to focus on the theme "From fragility to long-term resilience" in this important session, which contributes to building resilience in light of the challenges that the world is witnessing as a result of climate change and conflicts. It also touches upon the challenges facing my country Jordan as a result of conflicts and political instability in the Middle East.

I must also express my gratitude and appreciation to the Italian Republic for the warm reception and hospitality which we have enjoyed since arriving in this beautiful country.

We are meeting at an extraordinarily momentous, sensitive time, as the region continues to see many fundamental changes and is racked by political and security instability, which has had and is continuing to have negative short-term economic and security repercussions as economic growth rates and the security situation in certain countries decline, with adverse effects on living standards and productivity. We are also witness to an unprecedented international refugee crisis that has turned into a humanitarian disaster that increasingly threatens security, development and global economic growth, as most clearly evidenced by the negative effects of the Syrian refugee crisis on various sectors in Jordan.

Let me briefly summarize the economic challenges facing the Hashemite Kingdom of Jordan due to instability in the region and the burdens imposed by waves of Syrian refugees. I will also describe the Jordanian model for dealing with these challenges. There are approximately 1.3 million Syrian refugees in Jordan. Most of the burdens borne by Jordan over the last seven years stem from the regional consequences of the so-called Arab spring. Jordan hosts hundreds of thousands of Syrian refugees in unstable conditions. It is cut off from most of the main export markets and from transit trade due to the closure of its borders with a number of neighbouring countries. It no longer receives Egyptian gas, requiring it to spend an additional 5.5 billion Jordanian dinars, which has boosted its debt. The negative consequences imposed by regional instability are thus tantamount to an economic blockade. In addition, in the past seven years, economic growth has fallen to a third of the 6 percent plus seen during 2000-2010, while unemployment rose from 12 percent in 2010 to 18 percent in the second quarter of 2017.

The cumulative, mounting burdens of the Syrian crisis affect all walks of life and greatly exceed the limited capacities and resources of Jordan. They threaten the national development gains proudly achieved by Jordan in previous decades and directly impact the economy and society. We must therefore join efforts to cooperate in rising to the level of this challenge. The Jordanian Government has reached the limits of its resources, with little scope for additional borrowing under the agreement with the International Monetary Fund to support the new financial reform programme. Government services, infrastructure services and social services are under pressure. It is thus essential for the international community to continue providing assistance to Jordan for 2018, 2019 and 2020. A lack of commitment on the part of the international community to provide further assistance will adversely affect the ability of Jordan to continue providing government services to the Syrian refugees and maintaining government services without adversely affecting Jordanian citizens.

The Jordanian Government is making efforts to address the negative effects of regional political instability, particularly the Syrian refugee crisis. It is working to meet its humanitarian obligations to the Syrian refugees and their host communities

and to boost resilience in the face of the current challenges. It is also striving to achieve the Sustainable Development Goals. To these ends, the Jordanian Government, in coordination and cooperation with the international community and United Nations organizations, has launched a response plan covering 2018-2020. An estimated US\$7.3 billion will be needed to cover the plan's three components: support for resilience and host communities (US\$2.425 billion), support for Syrian refugees (US\$2.125 billion) and treasury support (US\$2.761 billion).

At the same time, the Government continues to implement comprehensive reform to achieve prosperity for citizens, enhance the country's resilience and transform our current challenges into opportunities. To this end, the Government is working to maintain macroeconomic and financial stability. It is also implementing an integrated plan of action for development, namely its Executive Development Programme (2018-2020). This programme includes the outputs of the Jordanian Economic Growth Plan (2018-2022), which is based on: the Jordan 2025 Document; key structural reforms; improvement of the business and investment environment; the outputs of strategies for human resource development, employment, infrastructure (water, energy, transport, etc.), poverty reduction, social protection, digital transformation and e-governance; the capital expenditure programme, which will be maximized through public-private partnerships; judicial development based on the outputs of the Royal Committee for Developing the Judiciary; and decentralization.

Therefore, we emphasize the importance of the international community standing with Jordan to overcome the challenges associated with the Syrian crisis in the short and medium terms to enable Jordan to fulfil its humanitarian duty to the refugees while continuing to provide services to Jordanian citizens. We must express our gratitude to IFAD for launching the Facility for Refugees, Migrants, Forced Displacement and Rural Stability (FARMS) initiative on the sidelines of the 71st United Nations General Assembly. FARMS assists refugees and forced migrants and builds stability in rural areas. It also addresses a key migration issue – food security – thereby demonstrating a progressive outlook based on sustainable solutions, particularly inasmuch as even immediate crises require long-term solutions. We are grateful to the donor countries that contribute to this initiative. We have begun to implement, in partnership with the Fund, a project financed through the FARMS initiative and the Fund to reduce poverty and improve national food security in Jordan by improving small ruminant productivity.

To conclude, I reiterate my thanks and appreciation for the development efforts of the Fund and hope that this meeting will be crowned with success and achieve its objectives.

Statement by the representative for the Republic of Korea

As the head of the delegation representing the Republic of Korea, it is a great pleasure for me to share some of our views on the occasion of the forty-first session of the IFAD Governing Council. Let me first express my deepest gratitude to all staff members of IFAD for organizing this important event.

The international community has been working to help the poor move out of poverty and hunger under the 2030 Sustainable Development Goals. Although continued global efforts achieved some meaningful progress, much of the world's rural population is still struggling with a lack of infrastructure and poor education, left in poverty and social isolation. Moreover, over 8 billion people are experiencing food insecurity.

Facing these challenges, we are obliged to provide opportunities for farmers fighting poverty to improve their quality of life and achieve cultural and economic prosperity. Further, we need to increase agricultural productivity with the aim of building a sustainable global food production system while, at the same time, mobilizing our strength and wisdom to better adapt to the effects of climate change and natural disasters.

Starting from this year, the Republic of Korea will provide 50,000 metric tons of Korean rice as food assistance to developing countries suffering from hunger caused by conflicts and natural disasters. The decision was made to fulfill our role as a responsible member of the international community amid ever-worsening humanitarian crises. The Korean Government also acceded to the Food Assistance Convention on January 31 by completing the final step of depositing the instrument of ratification to the United Nations.

During IFAD11, Korea is dedicated to achieving the common goal of helping 120 million rural people out of poverty by putting our efforts into increasing agricultural productivity and resilience and addressing malnutrition. We are pleased to announce that the Korean Government decided to increase our contribution by 25 per cent or more from IFAD10. Going forward, Korea will continue to work to expand cooperation with IFAD and we also expect to see robust project management and cooperation from IFAD.

Rural areas are fundamental to human life and home to future generations. Promoting innovation for survival and prosperity of smallholder family farmers in underdeveloped countries is therefore investing in a new growth engine as well as a driving force to address poverty and food issues facing the world. I believe that this council meeting will set the stage for building global partnership and boosting close policy coordination.

IFAD will continue to be a catalyst for creating inclusive and sustainable changes to rural areas that are a prerequisite to achieving the Sustainable Development Goals. Proven programmes provided by IFAD will serve as a powerful engine to reduce poverty in rural areas and secure human resources.

I look forward to in-depth discussions during the session on issues including stronger resilience in the long term, opportunities and challenges of multilateralism, and investment measures for young people in rural areas. Korea has carried out a range of policies to inject vitality into aging rural areas by investing in young people. We have connected the agricultural sector with new growth engines by supporting agricultural start-ups, providing professional training in farming, and promoting smart-farms. I sincerely hope that these policies will become success models which can be widely shared with other countries.

Lastly, I thank all IFAD staff members for holding this forty-first session and we support the continuous efforts taken by IFAD to reduce poverty and hunger.

Statement by the representative for the Kingdom of Lesotho

On behalf of the Lesotho delegation and on my behalf, I am greatly honoured to address the forty-first session of the IFAD Governing Council. For those of us coming from the southern African region, this session has come at a critical period of devastating unpredictable weather patterns that continue to negatively affect our farmers and the agricultural sector as a whole.

But before I go any further, allow me to first thank IFAD and the Government of Italy for their excellent arrangements and the hospitality afforded to us. I further wish to congratulate Mr Gilbert F. Hounbo, IFAD's President on his successful first anniversary at the helm of this important United Nations organization. Please be assured of our support during your tenure of office. We further express our heartfelt appreciation for IFAD's continued support to improve agricultural development in Lesotho in order to reduce the high levels of hunger and poverty, especially in the rural areas where majority of the households are food insecure. Lesotho is challenged by its mountainous and difficult terrain that creates a mammoth task to deliver services. The current economic crisis does not allow nor enable us to efficiently extend the necessary services to our communities. With IFAD's support, it has become easier for us to extend such services and we are therefore thankful. An estimated 57 per cent of households live below the basic needs poverty line. Food insecurity has been a huge challenge as a result of factors including the current climate change situation. Over the years this has created an alarming situation in Lesotho, with cases of malnutrition and stunting rates of almost 40 per cent. We are current at 33.3 per cent and we need to thank IFAD as well as other development partners for this achievement.

We experienced favourable weather conditions with good rains in 2016/2017 that resulted in a boost in agricultural production. The number of vulnerable households in need of humanitarian assistance was reduced by 50 per cent from the previous period 2015/2016. Despite all the efforts made, our Early Warning System and shock responsive initiatives still remain weak, therefore this is the area that Lesotho requests further technical support to deal with. This Council's theme gives us the impetus to improve communication, sharing information and mobilizing resources with all stakeholders with the agriculture and food security sector. Indeed the fight against hunger, malnutrition and poverty requires a continued concerted effort by all partners. In this respect, I would like to commend IFAD for having organized the side events as they provide us with the means to truly exchange and share our individual views, expertise and experience for supporting smallholder farmers towards increasing resilience to shocks, so that they are better equipped to address the impact of climate change.

The Government of Lesotho is implementing the two developmental projects with the assistance of IFAD namely: the Smallholder Agriculture Development Project (SADP) and the Wool and Mohair Promotion Project (WAMPP). With regard to SADP, significant progress has been achieved and 602 beneficiary groups and companies have been assisted. The total of US\$12 million has been disbursed. For mitigation of climatic change, there is a significant number of interventions for protected agriculture, irrigation and encouraging farmers to produce short-cycled animals. Under WAMPP, the Project Coordinating Unit is fully functional. The Merino Breeding Stud Farm in Quthing District has commenced and over three hundred ewes and rams have been procured. The farm staff has been hired. The farm machinery and implements have been procured and they have been handed over to the Lesotho National Wool and Mohair Growers Association.

In conclusion, I commend and urge IFAD to continue its good work in assisting developing countries, like Lesotho, to reduce inequality, eradicate hunger and poverty as well as contribute to our economic growth, as it is clearly articulated in the policy of the new government that agriculture is at the top of the priority list. On

behalf of the Kingdom of Lesotho, we pledge to commit ourselves to act as catalysts in leveraging support for the smallholder farmers and their local and national farmers' organizations and to promote consultative forums for partnership development with NGOs, the private sector and other agricultural development stakeholders.

Statement by the representative for the United Mexican States

In light of the commitments under Agenda 2030, IFAD has become more indispensable than ever. Collaboration with Mexico continues to be relevant with three projects under way, one recently approved to promote social and productive inclusion that will be one of the longest projects to be implemented in Mexico. This shows that even in upper-middle -income countries, where pockets of poverty and high levels of marginalization persist, the expertise and support of the United Nations, and IFAD in particular, continue to be needed.

No doubt can be cast on IFAD's universality, for the Agenda 2030 mandate tells us to leave no one behind.

IFAD's experience and knowledge are enriching a broad range of countries where IFAD plays a key role in transforming rural development.

We underscore and endorse the four priority areas identified for the Eleventh Replenishment of IFAD's Resources (IFAD11): climate change, gender, nutrition and youth. In addressing gender, IFAD must promote rural women's resilience above all. In Latin America, women perform 43 per cent of agricultural work. Indigenous people account for 20 per cent of the poorest, and their women are the most vulnerable: many of them live in remote areas, precisely where IFAD operates. We must continue to support projects targeting them. Women are the vulnerable among the vulnerable. Investing in women, including indigenous women, means investing in healthy, peaceful countries.

We also need to expand IFAD's thematic areas to include biodiversity, remittances, greater attention to the risks of drought and climate change, and support for regional projects for small island developing states in the Caribbean and in Central America, to support resilience to climate change.

Mexico recognizes the constructive spirit of collaboration that has prevailed during IFAD11 negotiations. During this new stage for IFAD we must explore new financing models to leverage the entire range of resources. Let us consider not only the options already known to us, such as market borrowing, but also forms of mixed financing such as social impact and development bonds, and even cofinancing with other agencies such as the Green Climate Fund. Throughout this task IFAD's collaboration with the other Rome-based agencies will be essential, as well as with other organizations within the United Nations system.

Mexico reiterates its support for President Hounbo's leadership in strengthening IFAD while maintaining its financial sustainability. Together let us make IFAD the institution of choice and excellence for rural development.

Statement by the representative for the Federal Democratic Republic of Nepal

It is indeed an honour and pleasure to address this august session of IFAD Governing Council dedicated to the theme of rural resilience and transformation, which is central in ending poverty and hunger and achieving inclusive development and prosperity. More than 70 per cent people living in rural areas, especially in developing and least developed countries, are farmers who remain primarily poor and marginalized. Investment in this sector therefore is perfectly in tune with the pledge of "leaving no one behind" as envisaged by the 2030 Agenda for Sustainable Development Goals.

Currently Nepal is in 144th position on Human Development Index out of 188 countries and nearly one fourth of the population is living below poverty line. Chronic poverty and food insecurity remain major challenges for the country. Around 80 per cent of the population of Nepal resides in the rural areas where agriculture and related activities are the prime sources of livelihood. More than 52 per cent of the farmers in the rural areas are smallholders with per capita land holding of 0.5 hectares. Monocropping with higher level of commercialization is virtually impossible in the current circumstances due to small landholdings and other socioeconomic barriers. However, development of non-farm micro, small and medium-enterprises is possible through investments in new technologies and innovation to generate higher per capita income. Capacity development is necessary to use technology and innovation to reap benefit from the rich variety of bio-ecological zones available in the diverse terrains of the country. At the same time, for sustainable transformation of the rural economy, it is essential to address the climate change challenges through suitable adaptation and mitigation measures.

The ongoing Agriculture Development Strategy looks forward to modernization and commercialization of agriculture and the Prime Minister Agriculture Development Programme encourages the pooling of land resources into bigger plots, zones and super-zones for higher agriculture production and productivity.

The adoption of a new federal democratic constitution in 2015 and the successful holding of the three tiers of governments at the local, provincial and federal levels just recently have created strong foundation for political stability, creating an environment for more robust economic growth and shared prosperity. As agriculture and rural transformation is central to the sustainable development of Nepal, this important sector will definitely come into priority.

I would like to acknowledge the works of IFAD in Nepal for overall socioeconomic development of the country. Currently, we have six projects being implemented in Nepal funded by the IFAD of which two projects – Improved Seeds for Farmers Programme and High-Value Agriculture Project in Hill and Mountain Areas are directly implemented by Ministry of Agricultural Development and the rest are implemented by various other line ministries in close coordination with Ministry of Agricultural Development. The High-Value Agriculture Project is in the closing stage, and we stand for the continuation; a new project Agriculture Sector Development Programme is at the stage of agreement. These projects have shown greater impact on economic prosperity of farmers and rural resilience. However, Nepal requires more investments in the days to come to achieve the SDG targets, more particularly those related to eliminating hunger and poverty and promoting equality and justice. In this respect, I request IFAD management team to consider enlarging Nepal portfolio to help our Government achieve the core goals of Agenda 2030.

The Government of Nepal has initiated policy reforms for creating enabling environment for the investment to get better output in the context of federal system of the country. The Agriculture Development Strategy keeps the vision to develop "a self-reliant, sustainable, competitive and inclusive agriculture sector that drives

economic growth and contributes to improve livelihoods and food and nutrition security leading to food sovereignty". Likewise, the Government of Nepal has committed to implement Zero Hunger Challenge initiative to eliminate all sorts of hunger by 2025. We believe in cooperation and collaboration with multilateral and bilateral development partners for the building of a prosperous, peaceful and resilient Nepal.

Finally, it is my pleasure to commit an amount of US\$75,000 contribution from the Government of Nepal for the Eleventh Replenishment of IFAD. Our contribution to this Fund will continue in the future.

Statement by the representative for the Republic of Nicaragua

I am honoured to convey greetings from President of the Republic of Nicaragua Daniel Ortega and Vice-President Rosario Murillo to the distinguished Governors present here today.

Every year we come together in this Governing Council to deal with the most pressing challenges affecting the lives of thousands of millions of people all over the world. And every year we chart the course for our collective efforts to achieve a kind of development that will benefit all and guarantee a dignified life for our communities.

The Government of Nicaragua is deeply committed to building and consolidating a model of sustainable, inclusive and fair growth with the well-being of our people at its heart.

Our National Human Development Programme is based on the aspirations of the Nicaraguan people and serves as the centrepiece of collective actions by our institutions being implemented under the public-private partnership that coincides with the Agenda 2030. We are convinced that it is possible to grow and make progress as a country when there is political will and commitment enabling us to undertake a concerted effort for the common good.

The Government of Nicaragua has undertaken major efforts in recent years to increase our country's productive capacity and create conditions for greater public-private investment, with support for microenterprises and small and medium enterprises. As a result we have a dynamic and constantly growing economy that offers real opportunities for decent employment for young people and women.

Ours is a global context in which knowledge, science and technology play a primordial role in social progress, wealth accumulation, social cohesion, combating poverty and hunger, preventing climate change and the energy crisis. Accordingly, the Government of Nicaragua is taking concrete action towards an in-depth transformation of our educational system, to bring about a true educational revolution in tune with the times we live in.

Promoting a culture of peace and educating for empowerment means, for my Government, laying the foundation for young people to become increasingly committed to equitable processes of development and growth.

In line with this process of transformation, in 2017 Nicaragua launched two visionary and revolutionary projects: the Online Open University and the Learn, Initiate, Prosper Programme. These are national programmes that seek to promote and develop entrepreneurship at all educational levels, investing in young people's energy and innovative force as a driver of our economy.

Along these same lines, the Technical Field Education Programme aims to encourage young producers to see the countryside as an option for business and development, in addition to recognizing food production as a strategy to ensure food security and economic growth in our rural areas: a programme to build leadership among people, families and communities, contributing to strengthen campesino identity, pride and dignity to accelerate the option of staying, living and working in the countryside.

Although we are all aware of the great potential offered by a globalized and interconnected world, we also know that we have yet to complete the task of ensuring that the benefits flow to all men and women in this vertiginous dynamic of growth, and that no one is left behind.

Our countries continue to be vulnerable to contingent challenges such as climate change, affecting our ability to achieve a true rural transformation.

Although our country is undertaking greater efforts in terms of mitigation and adaptation, adopting a national climate change policy and contributing voluntarily to reducing its effects, we understand that our explicit commitment may be more effective when supported by multilateralism.

In this sense IFAD continues to be a great ally, working hand in hand with our Government on building smallholder farmers' resilience to climate change and achieving the objectives of mitigation.

Our commitment to this institution is evident in our pledge to contribute to the Eleventh Replenishment of IFAD's Resources, as an expression of our ambition for all challenges to be translated into objectives and for each objective to translate into reality... a reality that supports governments in working with families to overcome poverty.

Statement by the representative for the State of Qatar

We are pleased to join you for the forty-first session of IFAD's Governing Council. The broad participation of the Fund's Member States in this international forum is conclusive evidence of the political will to achieve our common goals of eradicating poverty, hunger and undernourishment. The time has come to fulfil the aspirations and hopes of the poor and lowest-income peoples to ensure a world that is free of poverty, food insecurity and human conflict.

The past decades have seen fundamental changes in the world. Nations have grown more interdependent amid globalization and the intertwining of the issues facing the international community. We are thus in need of a new comprehensive vision that enables us all to meet the challenges more effectively. The new vision must balance security needs with development needs, both of which are closely linked given the dependence of international peace and security on global food security. Collective security cannot be achieved as long as poverty threatens increasing numbers of people in different regions of the world. The waves of forced migration from the poor, lowest-income and least developed countries will continue to pose challenges, which requires us to increase our cooperation to fight poverty and undernourishment as our top priority.

The Governing Council is the highest authority in IFAD. Its Members include all IFAD Member States. We should all recall that the Fund was established in 1977 primarily to reduce poverty and boost employment in rural areas, support rural populations suffering from extreme poverty and undernourishment and establish projects conducive to eliminating hunger and malnutrition and improving the quality of life and incomes in developing regions.

IFAD has seen many developments and accomplishments over the decades. It has maintained 17,000 km of agricultural roads, transformed vast areas of arid lands into agricultural lands, trained rural populations in the use of advanced means of agriculture, and supported and developed agricultural projects and the marketing and export of agricultural products. The Fund's focus on rural development has become essential for addressing the magnitude of the unprecedented phenomena of migration, regional conflicts and climate change. These phenomena are behind the suffering of 815 million people around the world from poverty, hunger and undernourishment. They are compelling many people to migrate due to a lack of other alternatives. There is therefore a need to address the roots of the problems we face and to ensure every human being's right to food.

The successful and fruitful partnership between the State of Qatar and IFAD over the years can be seen in many of the Fund's initiatives which Qatar has supported, including urgent humanitarian aid and development projects in many of the poorest, lowest-income and least-developed countries.

Qatar works assiduously with the Fund on an ongoing basis to help it achieve its noble goals of hunger eradication and sustainable natural resource management.

Qatar helps mobilize the Fund's financial resources. It makes technical contributions to the Fund's work. It helps develop the Fund's plans and programmes and participates in efforts to follow up on the Fund's technical activities. It is a member of the Fund's Executive Board and thus participates in developing the Fund's general policies and in monitoring those policies as well as the Fund's management and evaluation of its resources and development projects.

Qatar has faced an unjust boycott since 5 June 2017. The boycott was initiated based on pretexts and claims revealed by events and facts to be false. The boycotting countries have persisted in their allegations and spurious arguments. They are continuing their campaigns against Qatar without seeking a plan to extricate themselves from the situation in which they have become embroiled. They

offer nothing new and know full well that their campaign against Qatar has nothing to do with the accusations which they have made against Qatar.

The boycotting countries have used all their resources, tools and agencies to harm Qatar and attempt to impose their mandate over Qatar and its sovereignty. International public opinion has become well aware of this matter as reflected in the fact that Qatar has excellent relations with the major powers and other friendly countries, relations that are better now than they were before the boycott.

The boycotting countries have once again failed to appreciate the will of the Qatari people, who have united behind their wise political leadership to confront the crisis created by the boycotting countries, which continue to spread falsehoods and fabrications in an attempt to affect our economy, currency and growth and to impede our development plans. The crisis created by the unjust boycott has driven us to discover the deep reserves of strength of Qatari society, the source and object of our priorities.

The actions of the boycotting countries seriously threaten food security by jeopardizing agricultural development, livestock resources, and trade in agricultural food resources and goods among the countries of the region, with unknown consequences. The boycotting countries have not only committed illegal actions, they have also violated values, customs and interests. There is no sign that they wish to reach a solution based on mutual respect. We call on IFAD, which Qatar helped establish in 1977, to incorporate, in its current programmes and policies, the dangers posed to global food security by the unjust boycott against Qatar and its many adverse consequences.

The sessions of the Governing Council consider and make decisions on many issues relating to conflicts, climate change and providing youth with opportunities to ensure sustainable livelihoods in rural communities. We must show a better understanding of IFAD's role in our changing global environment by more generously and broadly supporting the Eleventh Replenishment of IFAD's Resources to help it achieve the noble humanitarian objectives for which it was established.

In conclusion, I hope that our meetings will lead to effective and appropriate decisions that will help reduce poverty, hunger and undernourishment for millions of people in our world.

Statement by the representative for the Federal Republic of Somalia

We are pleased to participate in IFAD's Governing Council meeting this year, leading a delegation from the Federal Government of Somalia. We had the opportunity to meet with the President of IFAD and we advised him on the ongoing situation in Somalia, especially in the agricultural sector. The new Government of Somalia is very much committed to emphasizing the productive sector.

This is the only way for Somalia to recover from the long period of civil war and negligence. We have to place high importance on the productive sector. That is what our Government is doing now. The future of Somalia lies in creating jobs for youth to enable our communities to become resilient to the shock of drought that happens in Somalia every few years.

We came here with the intention of benefiting from the expertise and the financial support of IFAD. Somalia is ready to re-engage with all international institutions. The outcome of the recent engagement with and recent evaluation by the IMF, World Bank and other multinational organizations is very positive: Somalia is progressing towards good governance, fighting corruption and poverty, and reducing hunger. Our Ministry of Agriculture recently held the Somalia National Food Security Conference, in which we have formulated a strategy to create by 2030 a food-secure Somalia, which will contribute to the rest of the region.

I am very happy to be part of this meeting. We will have very constructive and fruitful discussions with IFAD and also with other colleagues, ministries and other organizations attending this meeting. On the theme of the meeting – from "fragility to resilience" – we hope Somalia will implement the concept of moving from a fragile state to a resilient state in which its people and its environment will withstand the shocks of climate change, and the shocks of drought and other natural disasters.

Statement by the representative for the Republic of South Africa

South Africa wishes to commend IFAD for the theme of the Governing Council, which is timely and very relevant. Resilience according to the United Nations Office of Disaster Risk Reduction is defined as “the ability of a system, community or society exposed to hazards to resist, absorb, accommodate and to recover from the effects of a hazard in a timely and efficient manner, including through the preservation and restoration of its essential basic structures and functions”. Despite the fact that rural communities are synonymous with fragility, they have a strong element of resilience within them. There is therefore an imperative need for the Governing Council to make it its collective responsibility to strengthen the resilience of rural poor so as to move with speed from the conditions of fragility to long-term resilience through delivery of public goods to these communities by investing in sustainable rural economies.

That said, the South African Government, through the Fetsa Tlala Programme, is providing support to smallholder producers to put at least one million hectares of arable land under production by 2019 across the country. Linked to Fetsa Tlala is the Agri-parks Project run in conjunction with the Department of Rural Development and Land Reform. The agri-parks are established in locations throughout South Africa aimed at involving smallholders and local producers in the entire value chain of agriculture to address both food security and poverty at a local level. The South African Government hopes to fight issues such as the 14 million hungry South Africans, underutilised potential farmland, and the inequality between private agricultural business and the people.

Furthermore, the Government is also implementing the LandCare programme which is designed to empower South African rural youth. The programme seeks to address issues of youth unemployment, skills development, school nutrition and environmental education.

LandCare has two dimensions: In-school Junior Care and Out-of-school Junior Care. In-school Junior Care focuses on capacity-building and awareness by supporting schools by implementing permaculture gardens, nurseries for greening and camping, etc., while Out-of-school Junior Care focuses primarily on unemployed, matriculated and agricultural graduates up to the age of 35. Further to the above, the LandCare initiative is a community-based and government-supported approach to the sustainable management and use of agricultural natural resources. The overall goal of LandCare is to optimize productivity and sustainability of natural resources so as to result in greater productivity, food security, job creation and better quality of life for all.

In conclusion, this theme calls for us to strengthen our resolve and commitment in ensuring that public goods are delivered to rural communities to guarantee a sustainable, better life for rural communities.

Statement by the representative for the Kingdom of Spain

Spain salutes Management, the Member States, speakers, civil society and all those who have taken part in this forty-first session of IFAD's Governing Council. In particular, we would highlight the in-depth discussions during several consultation sessions that have culminated in the resolution on the Eleventh Replenishment of IFAD's Resources (IFAD11). We endorse the adoption of this resolution.

Spain appreciates the balance between prudence and innovation with which IFAD is addressing the challenges of mobilizing resources for IFAD11 within a global context of scarce resources available for official development assistance.

Despite the difficulties, the roadmap for the next replenishment does not shirk from dealing with the most pressing risks facing certain rural environments, and endeavours to reach all the least developed countries as well as those middle-income countries that continue to need our collaboration.

With these needs in mind, IFAD is pursuing its efforts to design innovative financing facilities that are much needed, albeit with the right dose of prudence to avoid taking on excessive financial risks.

Spain has supported and will continue to support IFAD's work to alleviate rural poverty in accordance with the Agenda 2030 objectives. Specifically:

- We support the efforts to coordinate with the United Nations Rome-based agencies and with the rest of the multilateral and bilateral system of development assistance to promote partnerships and innovative financing mechanisms, including growing participation by the private sector.
- We value IFAD's efforts towards a kind of agriculture that advances good nutrition and adaptation to climate change, and that takes gender considerations into account in all its actions.
- We appreciate the efforts to prioritize financial inclusion for rural communities. In particular, we would underscore IFAD's comparative advantage in helping to channel flows of remittances from the diaspora of immigrants from developing countries into rural investments that can be key to activate economies in remote areas. This experience has been fully verified by the activities of the Financing Facility for Remittances, in which our country participated, and in the new joint activities we are planning for the future.

Finally, we would like to add that in a world where partnerships between institutions and the resulting leveraging of resources are crucial to financing development, Spanish cooperation is working towards cofinancing IFAD programmes using bilateral funds. We are doing so for those projects where a financing gap exists, in accordance with IFAD's procedures, so that the countries can obtain full international financing for their projects in a functional and efficient way.

Statement by the representative for the Democratic Socialist Republic of Sri Lanka

It is a honour and great pleasure to participate in IFAD's forty-first session of the Governing Council. On behalf of the Government of Sri Lanka, let me first take this opportunity to express my sincere gratitude to IFAD and commend Mr Gilbert F. Houngbo, President of IFAD, for his excellent leadership in shepherding IFAD as an effective vehicle to achieve its goal in collaboration with member countries.

Allow me to express my appreciation to IFAD for selecting the theme of this year's interactive session: "From fragility to long-term resilience: Investing in sustainable rural economies", which is a most appropriate theme in relation to the present international scenario, including that of Sri Lanka, as all countries are experiencing a certain level of fragility. It is also a crucial factor for the delivery of the Sustainable Development Goals (SDGs). I hope that this interactive session will pave the way for all participants of IFAD member countries to contribute to achieving the SDGs.

I would also like to extend my sincere appreciation to all IFAD officials who have made tremendous efforts to design and implement the projects in Sri Lanka, in line with the national development agenda of Sri Lanka.

As you are aware, IFAD has been a long-standing development partner of Sri Lanka – its first development assistance was provided for the "Kirindi Oya Irrigation and Settlement Project" in 1978. Since then, IFAD and the Government of Sri Lanka have been working together to achieve food security, ensuring higher and more sustainable income for farmers, improving production and productivity, and sustainably managing the environment.

As in other regional countries, the agriculture sector plays a crucial role in the economy of Sri Lanka. About 80 per cent of the country's population resides in the rural areas. Agriculture is the backbone of the economy and provides significant opportunities for employment as almost one-third of the total labour force is engaged in agriculture, traditionally dominated by rice and plantation crop production. The poverty rate in Sri Lanka, which is dominated by the agriculture-based economy, is comparatively high. Therefore, the current Government has emphasized the importance of the development of this sector and has placed high priority on the development of the agriculture sector with special emphasis on the economic empowerment of women with the aim of alleviating rural poverty. The Government has already taken a number of initiatives to improve the productivity in the agriculture sector while transferring subsistence farming into commercial agriculture.

Up to now, more than US\$400 million in development assistance to finance 19 projects have been received from IFAD by way of loans to reduce rural poverty. Nearly 2.2 million poor people in Sri Lanka in various sectors like fisheries, agriculture and irrigation have benefitted as a result of this development partnership. I also believe that the SDGs, which have been set to eliminate these impacts, will have an important place in IFAD's agenda.

It is apparent that IFAD has stepped up its engagement in implementing the 2030 Agenda in collaboration with all relevant agencies and member countries while fulfilling the financial requirements of the member countries. As an active member country, it is our responsibility to provide our fullest support to IFAD to achieve its targets while utilizing its funds in an effective and efficient manner.

In this light, while expressing my sincere gratitude once again for IFAD's continued development assistance, I would like to reassure IFAD of Sri Lanka's fullest commitment to collaborate in its own capacity and potential. We look forward to a stronger and more intensive engagement with IFAD in the future.

Statement by the representative for the Republic of the Sudan

It is my pleasure to address you today on the occasion of the forty-first session of the Governing Council of IFAD. Our country looks forward to good news about the lifting of the economic embargo under which the Sudan has suffered for two decades. We are pleased with the implementation of the outputs of the national dialogue and the declaration of the Government of National Accord, which seeks to achieve the Sustainable Development Goals, foremost of which are food security and rural poverty reduction.

Allow me to thank and acknowledge IFAD for its continued support of the Sudan since 1978, including throughout the embargo. We deeply appreciate IFAD's role in supporting agricultural and rural development issues at a time when the world is undergoing economic and political transformations, which make our meetings especially important insofar as they promote joint efforts to support small producer groups and advocate for vulnerable rural populations.

The Sudanese Government has oriented its agricultural support policies to enable the agricultural sector to become a leading sector in the national economy. Hence, the Sudanese National Agriculture Investment Plan provides for a package of economic reforms that ease procedures for businesses and encourage investment in natural resource exploitation to improve the food supply and people's livelihoods, eliminate hunger and reduce poverty. The reforms also promote the regulation of producers in production associations according to the Agricultural and Animal Production Professionals Law and they provide for the enactment of laws and regulations that facilitate and enable access to financing through the microfinance project and other funding windows.

The world has recently seen enormous, highly challenging political and economic changes brought on by climate change and the resulting environmental risks and disasters. These changes have stymied the fulfilment of national commitments to achieve the goals of the 2030 Agenda for Sustainable Development. We must therefore work together with our development partners and the private sector to innovate new production systems that channel the tremendous potential and opportunities offered by the rural population into poverty reduction.

The Sudan renews its commitment to fulfil our national obligations to contribute to sustainable rural development through the use of our natural and human resources. We can mobilize these resources based on the provision and optimal use of adequate financial resources and technology according to our National Agriculture Investment Plan and Economic Reform Programme. We look forward to more support from international funds and financial institutions to help us ease our debt burdens. We look forward to continuing support from IFAD, particularly in the form of grants to promote the agricultural sector. We also look forward to the recommendations of this session in the hope that they will create a vision agreed by all to achieve IFAD's objectives and promote comprehensive and sustainable development throughout the world.

Statement by the representative for the Republic of Togo

The Togolese delegation is honoured to take this opportunity to express our views on the theme selected for this forty-first session of IFAD's Governing Council.

The theme that brings us together for this session "From fragility to long-term resilience: investing in sustainable rural economies" highlights a critical problem for the entire rural world, and for smallholder farmers in particular. It focuses on their vulnerability and on the need to promote robust systems and mechanisms to sustainably build their productive capacities and access to markets. The challenge has become all the greater in the world of today, characterized by global warming, pest attacks and fierce market competition.

Indeed, rural areas in all least developed countries, including Togo, must tackle the issues of agricultural productivity and production, and smallholder producers' access to markets. The current challenges acting as catalytic factors in this regard are, fundamentally, the effects of climate change and strong demographic growth resulting in a substantial increase in the number of young people. In addition, the phenomenon of migration – both inside countries in the form of rural exodus with all its corollaries, and towards other parts of the world with its trail of human tragedies – confirms the urgency of opting for a territorial and local approach to development.

It is critical, therefore, that we seek out approaches that will enable us to solve the problem of youth employability by promoting inclusive and participatory development models, among others. This concern is reflected in Togo's new agricultural policy, which has been interpreted in the National Programme for Agricultural Investment and Food and Nutritional Security (PNIASAN), with the major implementation strategy of promoting agropoles. The agricultural enterprises promoted will be able to add part of the raw materials through satellite smallholder producers in order to secure their incomes. This strategy to promote major agro-industrial enterprises is being implemented in parallel to classic agricultural development actions that help secure income sources for agricultural and rural actors, improving their living conditions. All these actions are made possible by involving the technical and financial partners that support the Togolese Government in its social programme and investments.

The Togolese delegation is particularly appreciative of our country's relations of cooperation with IFAD, as seen in the implementation of a number of projects – the most recent being the Agricultural Development Support Project (PADAT) and the National Rural Entrepreneurship Project (PNPER). PADAT was cofinanced by several partners, including IFAD, in a total amount of CFAF 38 billion. IFAD's interventions in this project have been closed. Overall, 136,033 beneficiaries have been reached, including 65,296 women. PNPER is being funded in an amount of CFAF 19.2 billion and promotes rural microenterprises and small enterprises as drivers of growth in the agriculture and related sectors. This is one of the ways to create permanent employment in rural areas. This project is accompanied by other interventions to improve access to financing, in a context where traditional financial institutions such as banks and decentralized financial systems are still hesitant to finance the agriculture sector, particularly in the production and processing segments.

So these are the urgent issues; we know them well. We need to identify financing facilities that are better adapted, more inclusive and better oriented towards the needs of agricultural and rural actors. Insurance facilities based on actuarial studies for risk characterization could also become key parameters to encourage financial institutions to work with the agriculture sector and the processing industry.

This proactive ambition, set forth in agreements and provisions with IFAD as well as all the other agencies and institutions committed to agricultural and rural development, is a beacon of hope for our young people and all the vulnerable people living in our rural areas. Therefore it is up to all the stakeholders involved to work

towards mobilizing sufficient resources adapted to existing needs. The resources mobilized will need to be used to implement development programmes and projects under a pragmatic approach, facilitating effective access to funds while combating detrimental non-procedural barriers to achieve the desired results.

Togo remains convinced that multilateral partnership provides an appropriate framework for sharing knowledge on local, endogenous experiences unique to each country, area or region. It can also leverage resource mobilization and needs-based allocation.

The challenge of sustainably building the resilience of communities, particularly rural communities, is a real one – and yet a manageable one if we step up the actions already undertaken. Together we can achieve it. Let us invest in the young and the vulnerable, to effectively combat vulnerability.

Finally, I would like to announce that Togo will contribute US\$100,000 during 2018 to the Replenishment of IFAD's Resources.

Statement by the representative of the Republic of Tunisia

I would first like to extend my warmest regards and express my pleasure at participating in the proceedings of the forty-first session of the Governing Council of IFAD.

Since Tunisian independence, the agriculture and fisheries sector in Tunisia has been a main pillar of the national economy and has contributed to the achievement of a number of our development goals. In recent years, the sector has helped boost economic growth, achieve food security, boost exports, reduce migration from rural areas, add value to available natural resources and protect the environment.

Tunisia has so far succeeded in democratization but still faces economic and social difficulties. We thus rely on our partners to support the development process, especially IFAD, which has partnered with us in this field since the early years of our independence and remains one of our main partners in supporting the agricultural sector. Tunisia has to date benefited from IFAD loans and grants totalling US\$243 million, which have helped finance 15 projects in the agricultural sector, particularly integrated agricultural development projects, three of which are in progress.

IFAD-financed projects typically:

- Are oriented towards problematic rural areas, especially fragile and low-income areas;
- Help break the isolation of the rural population and improve their living conditions by providing infrastructure and production means and reducing the effects of drought;
- Use the participatory approach to identify and implement projects; this approach has entrenched entrepreneurship and initiative among beneficiaries by involving them in playing key roles in contributing effectively to the success of their projects; and
- Give special attention to rural women and young people and involve them in improving their living conditions.

Despite the efforts and achievements of the Ministry of Agriculture, Water Resources and Fisheries, the agricultural sector still faces difficulties and obstacles associated with natural resource scarcity and fragility, climate change and production inputs. These difficulties pose a number of challenges for production units, especially small and family units, in their efforts to increase productivity, diversify and stabilize output, control production costs to enhance value, conserve and optimally exploit natural resources, and create additional income sources to ensure sustainability.

Thus, the country's agricultural development policy for 2016-2020 aims primarily to develop and ensure the sustainability of natural resources, limit climate-change effects, address the real estate situation, counter the dispersion of ownership, tighten the exploitation of international farmland, enhance the competitiveness and sustainability of production systems, promote investment in and financing of agricultural activity, nurture small and family farming, strengthen the role of agriculture in rural development, and rationalize the governance of the agriculture and fishing sector.

We are convinced of the importance of IFAD's role as a strategic partner of Tunisia in achieving these goals and in promoting the Tunisian agricultural and fishing sector.

During the coming period, we hope that you will increase our country's share of financial support and grants allocated by IFAD. This will allow us to carry out the groundwork for future projects. We also hope that you will review IFAD's loan terms and study the possibility of opening an IFAD Country Office in Tunisia to facilitate

communication and coordination and thus ensure better conditions for the implementation of projects.

To conclude, I cannot but express my sincere thanks and stress our hope that IFAD will continue to support our country's development efforts in the coming years.

Statement by the representative for the Republic of Uganda

The greatly valued, longstanding virtuous collaboration between Uganda and IFAD started blossoming from the early 1980s when the Fund began operations in the country. Since that time, IFAD has both supported and contributed funding to 16 agricultural and rural development projects which have led to remarkable socioeconomic transformation that has, in turn, greatly contributed to the well-being of many rural Ugandans. It is therefore gratifying that Uganda's development agenda has always prioritized investing in sustainable rural economies, a principle that is enshrined in all IFAD-supported projects.

It is compelling to highlight the extent to which IFAD support has contributed to resilience building of the rural people. For more than 30 years, IFAD has been supporting Uganda's efforts to achieve its strategic objectives of empowering the rural people to overcome poverty and food insecurity. To this end, IFAD has invested more than US\$400 million on 16 projects and programmes, with an ongoing financing of over US\$150 million. For purposes of brevity, we elucidate how a few of the projects stand out as Uganda's valued flagship investment.

Through an innovative public-private-partnership, Uganda and IFAD leveraged over US\$120 million of private investment for the palm oil subsector, matching it with an IFAD loan of about US\$40 million to create an enabling environment and infrastructure to support smallholder growers to produce and sell palm oil fruits to private processors. The palm oil investment in Bugala and surrounding islands on Lake Victoria has yielded an impressive transformative effect on the socioeconomic situation of the entire Kalangala District. For instance, in the early 2000s, Kalangala was one of the poorest districts in Uganda with few livelihood options; it had weak infrastructure and a limited range of government services. With palm oil investment, smallholder growers are now earning an average net income of almost US\$2,500 per year, up from a mere, in fact less than, US\$300 per year. More than 3,000 people are employed at the nucleus estate as well as on smallholders' plots. Consequently, most households are currently able to meet their health services, pay school fees for their children and improve their family well-being.

Excitingly, the impact of palm oil development on the island has extended far beyond palm oil smallholders and workers. About 97 per cent of the households there now live in better quality houses with permanent roofing, compared with a national average of below 70 per cent. This island, Bugala, now has 11 primary schools, two secondary schools and three vocational institutions, compared with one primary school and one secondary school in 2006. In addition, investment in infrastructure has accompanied the palm oil development. Bugala Island currently has regular ferry services and a 700 km road network, compared with only 70 km in 2000. There is solar-generated electricity and clean water supplies, which are serving more than 30 per cent of the households today. The overall economic improvement has led to private investment in other services, such as full coverage of mobile phone infrastructure. Additionally, two financial institutions have opened branches on the island. Hotels and resorts have been built and tourism is emerging as a thriving new economic activity.

In a nutshell, the palm oil investment has made it possible for Kalangala to realize Uganda's vision of a transformed rural society, driven by the transition from subsistence to commercial agriculture for thousands of smallholders. It is for this reason that the successful experience of Kalangala is now regarded by Uganda as a model to be scaled up and replicated widely. To realize this dream, we favoured the development of the National Palm Oil Programme, which is currently being designed in partnership with IFAD, to also support other crops and commodities in which private investors have shown a lot of interest.

In all the projects, the Ugandan Government is always cautious of, and pays close attention to the risks associated with large-scale agricultural investment, including potential environmental and social impacts. Working in close partnership with IFAD, mitigation measures are successfully integrated in the palm oil investment in Kalangala. The project outcomes have proved that palm oil investment can indeed be socially and environmentally sustainable. Learning from this experience, the government is determined to continue instituting environmental and social safeguards to this type of investment to ensure a sustainable socio-economic development for its rural population.

The case of palm oil is only one of the many examples of the constructive and positive partnerships that Uganda has built with IFAD over the past three decades. Uganda considers IFAD a highly dedicated and valued partner that provides support that is not only concessional but also flexible, in addition to the Fund's loyal and committed members. In the case of the microfinance sector, IFAD's perseverance and commitment over the years has established solid trust with the Ministry of Finance in Uganda in its quest to create a regulatory framework for the sector. That resulted in the recent approval of the Tier 4 Microfinance Institutions Bill and the creation of the Uganda Microfinance Regulatory Authority. Similarly, IFAD has demonstrated its strong commitment, flexibility and willingness to adjust its investment in order to support government efforts in reforming and revitalizing its national extension system.

Uganda's economy is driven along policy frameworks and strategic plans, which among others include Vision 2040, whose main ambition is to propel Uganda into a middle income status. One of the impetuses of this vision is the Agriculture Sector Strategic Plan, aimed at transforming the country's agriculture from predominant peasantry to commercial status. Targeting smallholders is particularly key as it enhances performance of the agriculture sector, which in turn greatly contributes to wealth creation, plus reduction of rural poverty and hunger.

For over 20 years, northern Uganda suffered a protracted war, which saw the largest population of the area placed in internally displaced persons camps for safety and survival. During that period, the affected communities were not productive as they had hurriedly abandoned their gardens and other resources; and predominantly survived on humanitarian assistance. Additionally, the same region received a high number of refugees from South Sudan, with others frequenting the southwestern region from Burundi, the Democratic Republic of the Congo and Rwanda. As acknowledged during and after the Solidarity Summit on Refugees that took place in Uganda in early July 2017, Uganda was hosting close to one and a half million refugees there. Just like for the internally displaced persons, their lives and livelihoods were highly fragile as they predominantly survived on humanitarian assistance. The natural resources there were overexploited, which lead to environmental degradation. All these phenomena call for targeted efforts to support the rebuilding of livelihoods of the affected populations.

About five years ago, IFAD Governors recognized the importance of field presence as a way of taking services nearer to the people they serve. That was followed by posting IFAD country representatives to interface with national governments to ensure realization of that governance dream. Uganda attests that proximity of the country director at the country level contributes to better implementation and supervision of projects, and recommends that the arrangements be maintained. In the spirit of our solid partnership built over the last 30 years, Uganda pledges US\$150,000 to IFAD's Eleventh Replenishment. That is the second consecutive increase of our contribution, following that of the Tenth Replenishment from US\$50,000 to US\$100,000. That is a further concrete sign of confidence in, and appreciation of a very valuable, and in many respects unique, partner, IFAD.

Statement by the representative for the United Kingdom

The United Kingdom is proud of its record on international development and fighting global poverty. Indeed, the UK is a proud and proactive member of the United Nations. And it is because the UK is a committed supporter of the United Nations that we are working so hard to improve it.

More than two years after agreeing on the Sustainable Development Goals, we require more from the United Nations development system than ever before. Conflict, extremism, climate change, urbanization, natural disasters and poverty have combined to generate unprecedented levels of need.

We need better outcomes. The system needs to step up to meet this challenge. The world's poorest people, and our taxpayers, deserve nothing less.

The United Nations Secretary-General's reports on system reform create a strong foundation for building a United Nations for the twenty-first century. A United Nations that must be transparent, efficient and able to justify to the people it serves, including the taxpayers of the world, what it does, where it does it, and what outcomes it achieves on their behalf. He has the UK's support in driving this reform.

Key themes come out of his reports:

Efficiency – the United Nations must embrace efficiency. This isn't about doing less, it's about doing more, reaching more people with the resources we already have.

Accountability – the United Nations needs to be more accountable. The United Kingdom supports the commitment for greater transparency on where funding comes from, how it is spent, and the results it achieves.

And, crucially, we support the Secretary-General's recommendations of focus on improved performance on the ground.

No one can doubt the urgency of reform. A United Nations that embraces reform can better realize its enormous potential. Our work is to serve, and serve those whose futures are dependent upon the actions we undertake today.

These themes shine through IFAD's replenishment report that IFAD's Governing Council is endorsing at this session, and the UK would like to congratulate IFAD President Hounbo, the IFAD team, and all members of the replenishment consultation for embracing these reforms so comprehensively.

Delivering them will transform IFAD. It will become more outward-looking. It will engage more meaningfully at country level, ensuring projects are well-managed and lessons shared – globally. It will diversify its financial base and support countries as they develop and transition. It will increase transparency for greater accountability. It will consider how best to support persons with disability and ensure that no one is left behind. The UK looks forward to working with IFAD's other members to support IFAD to achieve this transformation and move us closer to our shared goal of a world with zero hunger.

Statement by the representative for the United States of America

We applaud President Hougbo for his leadership of IFAD over the past year, and we endorse President Hougbo's vision to make IFAD more efficient and effective in alleviating rural poverty, hunger and malnutrition. While IFAD has much about which to be proud, it is a testament to President Hougbo's commitment that he is pushing IFAD's Management and staff to continually assess how the institution can be more impactful in the neediest rural communities in the world.

We thank IFAD's Management and staff for their dedication to IFAD's important mission. IFAD has done well deploying its expertise and experience in designing and implementing impactful interventions that benefit poor smallholder farmers in remote rural areas. We also appreciate the work of the Independent Office of Evaluation of IFAD, which uses its analysis and methodological integrity to inform IFAD's programming and benefit the institution's Management and membership.

We urge IFAD to continually assess ways that it can bolster its value for money, and take note of the steps that the institution is taking in this regard. In 2018, IFAD will move forward with the ambitious "Operational Excellence for Results" initiative, through which we hope IFAD will upgrade its operations and ability to deliver a programme of work that achieves greater impact on the ground. IFAD is also increasing its strategic collaboration with the other Rome-based agencies (RBAs), leveraging synergies between the RBAs where appropriate and consistent with the comparative advantages of each institution.

Food security remains a development priority for the United States Government and we value the work that IFAD does. In the spirit of cooperation and shared development goals, the United States will continue to collaborate closely with IFAD in pursuit of our shared objectives to advance inclusive growth and reduce poverty in the neediest areas of developing countries.

We look forward to further strengthening our partnership with IFAD in the coming year.

Statement by the representative for the Bolivarian Republic of Venezuela

I would like to thank IFAD's President and congratulate him on the organization of this forty-first session of the Governing Council.

The world today is undergoing conventional and unconventional war situations, generating economic and financial bottlenecks that subject people to precarious circumstances of increased hunger and poverty. Ours is a fragile country in terms of having been divested of our natural resources, in terms of our history, our cultural heritage, our traditional ways of feeding ourselves, our wealth, our territory and even our human resources. And here I would like to ask you to reflect on what it means to be fragile, quoting Pope Francis in saying that the global economic capitalist system puts an idol called money at its heart rather than people. This model wastes millions in foods that would be sufficient to eliminate hunger in the world, as highlighted by the Food and Agriculture Organization of the United Nations. To convey an idea of the impact of this economic model, the richest one per cent took 82 per cent of the wealth produced in 2017. If we continue with this model of wealth accumulation there will be no way to overcome hunger and poverty.

As a country we do not recognize the term "fragile states", for our model of social development is based on principles of inclusion, equity and social justice and promotes active participation by communities taking the initiative for food production, distribution and supply – understanding that food systems are a means to freedom and expression of their way of life.

Our practical experiences empower the rational use of natural resources and overcoming barriers between intermediaries and end consumers. A tangible expression of these actions are the local supply and production committees, community mechanisms for food supply and production as well as urban and peri-urban agriculture, sovereign country fairs and all of our socialist mandates. In our country the food system and food itself are recognized as an expression of the social struggle for life and peace, not as mere commodities.

IFAD's support, through past and present projects in our most vulnerable rural areas, has made a very important contribution to combating poverty among our neediest people. Today, despite the economic blockade imposed on our country, we can say that in 18 years of Bolivarian government we have created, strengthened and deepened social policies on health care, education, food, employment, women's empowerment, community development, housing and others. If during all those years we had not implemented a policy that places people at its heart, if that policy had not created the necessary elements for resilience, there is no doubt that in this hostile environment we would be in an extremely precarious position.

Statement by the representative of the Republic of Yemen

I am pleased to address you on behalf of the Government of the Republic of Yemen at this forty-first session of the Governing Council of the International Fund for Agricultural Development. Yemen continues to face exceptional circumstances stemming from the coup initiated by Houthi militias in September 2014: 21 million people need assistance, including 17.8 million who are unable to meet their food needs and 8.4 million people who are at risk of starvation, up 24 percent compared to 2017; 19.4 million people lack access to clean water and sanitation services, including 9.8 million who cannot access water due to the conflict; 14.1 million remain without adequate health care; and at least 2.7 million people have fled their homes to other parts of Yemen or elsewhere.

In addition to these shocking figures, our nutrition partners estimate that more than 3 million children, women, pregnant women and lactating women are severely malnourished and need treatment. This figure includes 1.8 million severely malnourished children, whose mortality rate is nine times higher than that of their peers. Adverse economic developments in Yemen during the past year have impacted the lives of the Yemenis, as reflected in the decline in purchasing power due to rising prices and loss of jobs. These developments have increased poverty among poor families, pushing many families below the poverty line.

The current crisis in Yemen has stymied the national economy for more than three years, affecting the agricultural sector in particular. Many crops, especially seasonal crops, have been damaged due to the disruption of diesel fuel supplies, which are essential for pumping irrigation water from wells, many of which are now out of operation. It is also difficult to market agricultural products due to the poor security conditions, which have cast a shadow over food security and have further increased the gap between production and consumption.

According to available reports, the economic situation has deteriorated since the war started. The budget deficit has prompted government spending cuts. Salary payments for government employees have been delayed or not made at all since September 2016. The social protection system has collapsed. The local currency faces a liquidity crisis, the Yemeni riyal has depreciated against the dollar and the Central Bank's reserves have been depleted. The economic collapse has greatly impacted food security in all its dimensions, especially food availability and accessibility.

Most projects included in the Government's public investment programme have been frozen and many donors have suspended loans and foreign aid for Yemen, all of which has further exacerbated the situation.

In addition to these exceptional challenges, Yemen's growing population also faces natural resource scarcity, as reflected in its water shortage, low oil output and limited arable land. Eighty-five per cent of the country's smallholder farmers require support.

Agriculture provides a large portion of Yemenis' food needs. It employs more than 50 percent of the labour force. More than 75 per cent of the population relies on agriculture for their livelihood. We ask this distinguished conference to stand by us in protecting the agricultural sector from decline and helping to preserve the livelihoods of those who depend on agriculture by providing emergency and development programmes and projects and by providing veterinary care and laboratories to help us protect our livestock from dying off.

This year's conference theme is "From fragility to long-term resilience". The figures which I cited at the beginning of this statement clearly indicate the fragility of Yemen's current situation and its inability to remain resilient at present. As a result of these conditions, our country has been classified as one of four countries in the

world that is on the brink of famine. I regret to say that IFAD has suspended its activities in Yemen despite our relations going back to 1979. I call upon IFAD President Gilbert Houngbo to deal with the situation in Yemen by adopting a new approach that harmonizes with the current challenges and enables the Fund to resume its activities in Yemen. In this regard, we propose working jointly with the United Nations organizations in Rome to implement emergency projects and development projects designed to foster resilience in the agricultural sector. We also propose that you consider the partial implementation of projects that were in progress in Yemen before the suspension as well as all possible avenues and options for resuming IFAD support and efforts in Yemen.

Recognizing the difficulty of the present circumstances and the magnitude of the great challenges facing our country, we greatly appreciate all efforts made in response to the crisis in Yemen by friendly and fraternal countries and by international and regional organizations, including the King Salman Relief Centre, the World Food Programme, the Food and Agriculture Organization, the International Committee of the Red Cross, the International Organization for Migration and other major donors to the agricultural sector.

In expressing our deep gratitude and appreciation for the contribution made by the Fund to support development efforts and poverty alleviation in rural areas of Yemen before the suspension of projects, we are certain that support for efforts to eradicate rural poverty will resume during the term of President Gilbert Houngbo. We are confident that his extensive experience and wise and skilled leadership will contribute to new prospects for improving the living conditions of the rural population in developing countries and for achieving sustainable rural development.

In conclusion, we endorse the issues raised on the agenda, and we wish this conference every success in its proceedings and outcomes.

Statement by the representative for the Republic of Zambia

On behalf of my delegation, let me join others that have spoken before me in congratulating Mr Gilbert Hougbo on his election as IFAD's sixth president. Zambia wishes you well, Mr President, as you embark on your first term at IFAD.

Let me congratulate you and members of your bureau upon your elections to guide our proceedings.

This year's theme "From fragility to long-term resilience: Investing in sustainable rural economies" is extremely timely.

However, investing in sustainable rural communities will only be achieved through development policies designed to leave no one behind. Climate change should not only be regarded in terms of snow thawing in the North Pole, but also its impact on food security through crop and livestock diseases.

Zambia, now more than ever before has the opportunity to increase its agricultural production and productivity, and add value to both crops and livestock agro products.

Recently we launched the Seventh National Development Plan which departs from the sectoral based planning to an integrated development approach under the theme "accelerating development efforts towards the vision 2030 without leaving anyone behind". The goal of the Seventh National Development Plan is to create a diversified and resilient economy for sustained growth and socio-economic transformation driven, among others, by agriculture, tourism, manufacturing and mining.

As part of this plan, we have embarked on reducing the vulnerabilities facing the rural communities by developing infrastructure in various agriculture value chains such as energy, roads and bulk water sites in farm blocks or mini agricultural towns. We expect the livelihoods of these communities to become more resilient by being connected to both forward and backward linkages in various agricultural value chains.

In order to deliver on the development plans, Zambia has, among others:

- Devolved some functions to the local government institutions which are closer to rural people to facilitate productive activities in the rural communities;
- Embarked on livestock stocking and restocking;
- Facilitated land access for all people, especially for women and youth through land reforms; and
- Promoted climate smart agriculture.

Let me express my government's gratitude to IFAD's financial and technical support to the agricultural sector of my country.

In this regard, my government wishes to pledge a total of US\$400,000 to IFAD towards the IFAD11 Replenishment.

Once again, we wish the new president of IFAD success and reaffirm Zambia's goal to IFAD's main principal of developing rural areas. We owe it to future generations to practice climate-smart agriculture.



Investing in rural people
 Investir dans les populations rurales
 Invertir en la población rural
 الاستثمار في السكان الريفيين

قائمة المندوبين في الدورة الحادية والأربعين لمجلس المحافظين

Delegations at the forty-first session of the Governing Council

Délégations de la quarante et unième session du Conseil des gouverneurs

Delegaciones del 41º período de sesiones del Consejo de Gobernadores

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Vice-Chairpersons: María Cristina Boldorini (Argentina)
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Adviser	Artur BARDHI Third Secretary Alternate Permanent Representative of the Republic of Albania to the United Nations Food and Agriculture Agencies Rome
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Gouverneur suppléant	Abdelhamid SENOUCI BEREKSI Ambassadeur Représentant permanent de la République algérienne démocratique et populaire auprès des organisations spécialisées des Nations Unies Rome

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Asesor

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Asesor

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CÔTE D'IVOIRE

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Conseiller

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Adviser	KIM Jong Hyok Second Secretary Alternate Permanent Representative of the Democratic People's Republic of Korea to IFAD Rome

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Asesor

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 Representante Permanente Alternativa
 de la República Dominicana
 ante el FIDA
 Roma

ECUADOR

Asesor

Danilo Xavier ALIAGA SANCHO
 Ministro
 Representante Permanente Alternativo
 de la República del Ecuador
 ante el FIDA
 Roma

ECUADOR (cont'd)

Asesor Nelson David TROYA ESQUIVEL
Tercer Secretario
Representante Permanente Alterno
de la República del Ecuador
ante el FIDA
Roma

EGYPT

Governor Abdel Moneem EL BANNA
Minister for Agriculture
and Land Reclamation
Cairo

Alternate Governor Hisham Mohamed BADR
Ambassador
Permanent Representative of
the Arab Republic of Egypt to
IFAD
Rome

Adviser Hisham ALLAM
Supervisor of Foreign
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Ministry of Agriculture
and Land Reclamation
Cairo

Adviser Abdelbaset Ahmed Aly SHALABY
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the Arab Republic of Egypt to
IFAD
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Adviser Khaled M. S. H. EL TAWHEEL
Counsellor
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of the Arab Republic of Egypt
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Adviser Haithem ABDELHADY
First Secretary
Ministry of Agriculture
and Land Reclamation
Cairo

EL SALVADOR

Asesor Maria Abelina TORRES RIVAS
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de El Salvador
Roma

EL SALVADOR (cont'd)

Asesor

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Embajada de la República
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EQUATORIAL GUINEA

Asesor

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Representante Permanente de la
República de Guinea Ecuatorial
ante los Organismos de las
Naciones Unidas
Roma

Asesor

Mateo NSOGO NGUERE MICUE
Consejero
Representante Permanente Alterno
de la República de Guinea Ecuatorial
ante los Organismos de las
Naciones Unidas
Roma

Asesor

Mercedes SERICHE WIABUA
Segunda Secretaria
Representante Permanente Alterna
de la República de Guinea Ecuatorial
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Naciones Unidas
Roma

ERITREA

Alternate Governor

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Ambassador
Permanent Representative of
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Adviser

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ESTONIA

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ETHIOPIA

Alternate Governor

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 Permanent Representative of
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 of Ethiopia to the United Nations
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Adviser

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 Minister Counsellor
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FIJI

Alternate Governor

Viam PILLAY
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 Suva

Adviser

Deo SARAN
 Ambassador
 Permanent Representative of
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FINLAND

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Adviser

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FRANCE

Conseiller	May GICQUEL Cheffe du Bureau Financement multilatéral du développement et du climat Direction générale du Trésor Ministère de l'économie et des finances Paris
Conseiller	Delphine BORIONE Ambassadrice Représentante permanente de la République française auprès de l'OAA, PAM et FIDA Rome
Conseiller	Arnaud GUIGNÉ Conseiller économique Adjoint au Chef du service économique régional Ambassade de France Rome
Conseiller	Jérôme AUDIN Conseiller Représentant permanent adjoint de la République française auprès de l'OAA, PAM et FIDA Rome
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GABON	
Conseiller	Patricia TAYE ZODI Ministre déléguée Chargée de l'agro-industrie Ministère de l'agriculture, de l'élevage, chargé du programme graine Libreville

GABON (cont'd)

Conseiller	Charles ESSONGHÉ Ambassadeur Représentant permanent de la République gabonaise auprès du FIDA Rome
Conseiller	Serge Armand MBOULA Conseiller du Ministre chargé des Projets et des Programmes Ministère de l'agriculture, de l'élevage, chargé du programme graine Libreville
Conseiller	Séraphine MINKO M'ONDO Directeur général adjoint de l'agriculture Ministère de l'agriculture, de l'élevage, chargé du programme graine Libreville
Gouverneur suppléant	Rachelle EWOMBA-JOCTANE Directrice nationale des projets du FIDA Ministère de l'agriculture, de l'élevage, chargé du programme graine Libreville
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Conseiller	Chantal MOUKOUTOU LEGNONGO Premier Conseiller Ambassade de la République gabonaise Rome
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GAMBIA (THE)

Governor	Omar A. JALLOW Minister for Agriculture Banjul
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Adviser	Hassan JALLOW Permanent Secretary Ministry of Agriculture Banjul

GEORGIA

Governor	Levan DAVITASHVILI Minister for Environment Protection and Agriculture Tbilisi
Alternate Governor	Karlo SIKHARULIDZE Ambassador Permanent Representative of Georgia to IFAD Rome
Adviser	Nodar KERESLIDZE First Deputy Minister for Environment Protection and Agriculture Tbilisi
Adviser	Khatia TSILOSANI Head International Relations Department Ministry of Environment Protection and Agriculture Tbilisi
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GEORGIA (cont'd)

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David TKEMALADZE
Counsellor
The National Wine Agency
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International Development Policy
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Permanent Representative of the
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International Organizations
Rome

Adviser
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GHANA

Governor
Owusu AFRIYIE AKOTO
Minister for Food and Agriculture
Accra

Alternate Governor
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Ambassador
Permanent Representative of
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GREECE

Alternate Governor	Alexios Marios LYBEROPOULOS Minister Counsellor Deputy Permanent Representative of the Hellenic Republic to IFAD Rome
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GUATEMALA

Gobernador Suplente	Sylvia WOHLERS DE MEIE Ministro Consejero Encargado de Negocios, a.i. Roma
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GUINEA

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GUINEA (cont'd)

Conseiller	Mohamed Nassir CAMARA Conseiller Représentant permanent suppléant de la République de Guinée auprès du FIDA Rome
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HUNGARY

Governor	Katalin TÓTH Deputy State Secretary of International Relations Ministry of Agriculture Budapest
Alternate Governor	Zoltán KÁLMÁN Minister Plenipotentiary Permanent Representative of Hungary to the United Nations Food and Agriculture Agencies Rome
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Adviser	Lilla EGRI Deputy Head of Department Department of EU and FAO Affairs Ministry of Agriculture Budapest
Adviser	Viktória SCHUSTER Food Security Specialist Embassy of Hungary Rome
Adviser	Ágnes SARKADI-SZABÓ Project Coordinator Department of EU and FAO Affairs Ministry of Agriculture Budapest

ICELAND

Governor ♦	Jón Erlingur JÓNASSON Minister Plenipotentiary Permanent Representative of the Republic of Iceland to the United Nations Food and Agriculture Agencies Rome
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Adviser	Arief RACHMAN Head of Division for United Nations Affairs Bureau for International Cooperation Ministry of Agriculture Jakarta
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IRAN (ISLAMIC REPUBLIC OF)

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IRAN (ISLAMIC REPUBLIC OF) (cont'd)

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IRAQ

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IRELAND

Alternate Governor
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ISRAEL

Alternate Governor
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State of Israel to the United Nations
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ITALY

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JAPAN

Adviser	Toru HISAZOME Minister Counsellor Deputy Permanent Representative of Japan to the United Nations Food and Agriculture Agencies Rome
Adviser	Akiko MUTO First Secretary Alternate Permanent Representative of Japan to the United Nations Food and Agriculture Agencies Rome

JORDAN

Adviser Malik BREIZAT
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 Rome

KENYA

Adviser Teresa TUMWET
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 Agriculture Agencies
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Adviser June CHEPCHIRCHIR
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Adviser Emmah N. MBURU
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 The National Treasury
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KIRIBATI

Governor Alexander TEABO
 Minister for Environment, Lands
 and Agricultural Development
 Tarawa

Adviser Kinaai KAIRO
 Director for Agriculture
 Ministry of Environment, Lands
 and Agricultural Development
 Tarawa

Adviser Beraina TEIRANE
 Senior Project Officer
 Project and Planning Office
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KIRIBATI (cont'd)

Adviser
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Ministry of Environment, Lands
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KUWAIT

Alternate Governor
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Kuwait Fund for Arab
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Adviser
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Kuwait Fund for Arab
Economic Development
Kuwait City

LAO PEOPLE'S DEMOCRATIC REPUBLIC

Adviser
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Deputy Minister for Finance
Vientiane

Adviser
Parisak PRAVONGVIENKHAM
Deputy Minister for Agriculture
and Forestry
Vientiane

Adviser
Xaypladeth CHOULAMANY
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Planning and Cooperation Department
Ministry of Agriculture and Forestry
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Adviser
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External Finance Department
Ministry of Finance
Vientiane

Adviser
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Deputy Director-General
Livestock and Fisheries Department
Ministry of Agriculture and Forestry
Vientiane

Adviser
Bounsy NANTHAPHONE
Secretary to the Deputy Minister
Ministry of Agriculture and Forestry
Vientiane

LEBANON

Gouverneur

Majida MCHEIK
 Chef du Département
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 Ministère de l'Agriculture
 Beyrouth

LESOTHO

Governor

Mahala MOLAPO
 Minister for Agriculture and
 Food Security
 Maseru

Adviser

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 Ministry of Agriculture and
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Adviser

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Adviser

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 Ministry of Agriculture and
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Adviser

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LIBERIA

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LIBYA

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LIBYA (cont'd)

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and Agriculture Agencies
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LUXEMBOURG

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Représentant permanent du
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Conseiller
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Coordinateur pour les relations
avec les organisations multilatérales
Direction de la coopération au
développement et de l'action humanitaire
Ministère des affaires étrangères
et européennes
Luxembourg

Conseiller
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Représentation du Luxembourg
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MADAGASCAR

Gouverneur suppléant
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MALAWI

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 United Nations Food and
 Agriculture Agencies
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MALAYSIA

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 Alternate Permanent Representative
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 Food and Agriculture Agencies
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Adviser

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 Food and Agriculture Agencies
 Rome

Adviser

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 Assistant Agriculture Attaché
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 Food and Agriculture Agencies
 Rome

MALI

Gouverneur suppléant

Bruno MAÏGA
 Ambassadeur
 Représentant permanent de
 la République du Mali
 auprès du FIDA
 Rome

Conseiller

Traore Halimatou KONE
 Deuxième conseillère (agriculture)
 Représentante permanente adjointe
 de la République du Mali
 auprès du FIDA
 Rome

MALTA

Governor

Justin ZAHRA
 Head Paying Agency
 Agriculture and Rural Payments Agency
 Ministry of Sustainable Development,
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 Santa Venera

MAURITANIA

Gouverneur	Moctar Ould DJAY Ministre de l'économie et des finances Nouakchott
Conseiller	Mohamed Salem NANY Directeur de la mobilisation des ressources Ministère de l'économie et des finances Nouakchott
Conseiller	Marièm AOUFFA Ambassadeur Représentant permanent de la République islamique de Mauritanie auprès du FIDA Rome
Conseiller	Mohamed Teyib DIYE Conseiller Représentante permanente suppléante de la République islamique de Mauritanie auprès du FIDA Rome

MAURITIUS

Governor	Mahen Kumar SEERUTTUN Minister for Agro-Industry and Food Security Port Louis
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MEXICO

Gobernador	Martha Elena Federica BÁRCENA COQUI Embajadora Representante Permanente de los Estados Unidos Mexicanos ante el FIDA Roma
Gobernador Suplente	Benito Santiago JIMÉNEZ SAUMA Segundo Secretario Representante Permanente Alterno de los Estados Unidos Mexicanos ante el FIDA Roma

MONGOLIA

Alternate Governor

Tserendorj JAMBALDORJ
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 Mongolia to the United Nations
 Food and Agriculture Agencies
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MONTENEGRO

Adviser

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 Montenegro to the United Nations
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 Deputy Permanent Representative
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 Food and Agriculture Agencies
 Rome

MOROCCO

Conseiller

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 Ambassadeur
 Représentant permanent
 du Royaume du Maroc
 auprès du FIDA
 Rome

Gouverneur

Mohammed SADIKI
 Secrétaire général
 Département de l'agriculture
 Ministère de l'agriculture
 et de la pêche maritime
 Rabat

Conseiller

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 Chef de la Division
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 et les organismes financières multilatéraux
 Rabat

MOROCCO (cont'd)

Conseiller	Mohammed ASRI Ministre plénipotentiaire Représentant permanent adjoint du Royaume du Maroc auprès du FIDA Rome
Conseiller	Ikram NAJIB Ministre plénipotentiaire Représentant permanent suppléant du Royaume du Maroc auprès des organisations du FIDA Rome

MOZAMBIQUE

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Adviser	Anchia Nhaca ESPÍRITO SANTO GUEBUZA Adviser Central Bank of Mozambique Maputo
Adviser	Paulo SIBIA Adviser Ministry of Finance Maputo

MOZAMBIQUE (cont'd)

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MYANMAR

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Adviser

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 Republic of the Union of Myanmar
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 Agriculture Agencies
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Adviser

Kaung MYAT
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 Agriculture Agencies
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NEPAL

Adviser

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 Permanent Representative
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NETHERLANDS

Governor ◇

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 Ambassador
 Permanent Representative of
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NEW ZEALAND

Alternate Governor	Joanna HESLOP Deputy Head of Mission and Consul Embassy of New Zealand Rome
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Gobernador	Mónica ROBELO RAFFONE Embajadora Representante Permanente de la República de Nicaragua ante los Organismos de las Naciones Unidas Roma
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NIGER

Conseiller	N'Gade Nana Hadiza NOMA K. Ambassadeur Représentant permanent de la République du Niger auprès du FIDA Rome
Conseiller	Maman HAMET Premier Secrétaire Représentant permanent suppléant de la République du Niger auprès du FIDA Rome

NIGERIA

Governor	Audu OGBEH Minister for Agriculture and Rural Development Abuja
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NORWAY

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OMAN	
Governor	Ahmed bin Nasser AL BAKRY Under-Secretary Ministry of Agriculture and Fisheries Muscat
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PAKISTAN

Adviser

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Adviser

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PANAMA

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PALESTINE

PALESTINA

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WEST AFRICAN DEVELOPMENT BANK (BOAD)

Christian ADOVELANDE
 Président
 Lomé

Daouda BERTE
 Directeur du développement
 rural et des infrastructures (DDRI)
 Lomé

Eliane KOUASSIGAN
 Chef de la Division de Coopération
 Lomé

المراقبون من المنظمات غير الحكومية

OBSERVERS FROM NON-GOVERNMENTAL ORGANIZATIONS

OBSERVATEURS DES ORGANISATIONS NON GOUVERNEMENTALES

OBSERVADORES DE LAS ORGANIZACIONES NO GUBERNAMENTALES

GERMAN FOUNDATION FOR INTERNATIONAL DEVELOPMENT (GIZ)

Lorenz PETERSEN
 Director
 Climate Change, Rural Development
 and Infrastructure Division
 Bonn

HUMAN APPEAL INTERNATIONAL (HAI)

Talha IBRAHIM
 Head
 Follow-up and Implementing Section
 Projects and Communities
 Development Department
 Ajman

Ayman ELBAZ
 Head of Section
 Financial Affairs Department
 Ajman

Mahmoud ASFA
 Director
 Italy Office
 Milan

INTERNATIONAL CENTER FOR BIOSALINE AGRICULTURE (ICBA)

Ismahane ELOUAFI
 Director-General
 International Center for
 Biosaline Agriculture (ICBA)
 Dubai

Seta TUTUNDJIAN
 Director
 Partnership and
 Knowledge Management
 Dubai

INTERNATIONAL COMMISSION ON IRRIGATION AND DRAINAGE (ICID)

Marco ARCIERI
Secretary-General
Italian National Committee of the
International Commission on
Irrigation and Drainage (ITAL-ICID)
Rome

**INTERNATIONAL FEDERATION OF ORGANIC AGRICULTURE MOVEMENTS
(IFOAM)**

Cristina GRANDI
Chief Food Security Campaigner
Rome

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Investing in rural people

Agenda and programme of events

Note to Governors

Focal point for technical questions and dispatch of documentation:

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Governing Council — Forty-first Session
Rome, 13-14 February 2018

Agenda

1. Opening of the session
2. Adoption of the agenda
3. Election of the Bureau of the Governing Council
4. Statement of the President of IFAD
5. Report on the Tenth Replenishment of IFAD's Resources
6. Eleventh Replenishment of IFAD's Resources
7. Consolidated financial statements of IFAD for 2016
8. IFAD's 2018 results-based programme of work and regular and capital budgets, the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2018 and indicative plan for 2019-2020, and the HIPC and PBAS progress reports
9. Review of the adequacy of the level of the General Reserve
10. Amendments to the Policies and Criteria for IFAD Financing
11. Amendment to the Agreement Establishing IFAD
12. Proposal for the revision of the established good practice for the process leading to future appointments of the President of IFAD
13. Election of members and alternate members of the Executive Board
14. Other business

Governing Council 2018

Schedule of events

Day 1 of the Governing Council

Tuesday, 13 February 2018

9.30 Opening of the session of the forty-first Governing Council

Adoption of the agenda

Election of the Governing Council Bureau

10.00 Inaugural ceremony

Welcoming statement by Mr Gilbert F. Hounbo, President of IFAD

H.E. António Guterres
Secretary-General of the United Nations (video message)

H.E. Sheikh Hasina
Prime Minister of the People's Republic of Bangladesh

H.E. José Berley Arista Arbildo
Minister for Agriculture and Irrigation of the Republic of Peru on behalf of
H.E. Pedro Pablo Kuczynski Godard, President of the Republic of Peru

Statement by Mr Gilbert F. Hounbo, President of IFAD

11.30 Business items for approval and information

13.00 Lunch in honour of special guests and to welcome heads of
Member State delegations (by invitation)

15.00 IFAD Lecture: We need to talk about state fragility

Introduction by Ms Cornelia Richter, Vice-President of IFAD

Mr J.J. Messner
Executive Director, The Fund for Peace

Moderator: Mr Paul Winters, Associate Vice-President, ad interim, Strategy
and Knowledge Department, IFAD

16.00 **Interactive Session 1 – From fragility to long-term resilience**

- Mr Helder da Costa
General Secretary of the g7+ Secretariat
- H.E. Said Hussein Iid
Minister for Agriculture and Irrigation of the Federal Republic of Somalia
- Ms Majida Mcheik
Chief, Programme Department, Ministry of Agriculture of the Lebanese Republic
- Mr Kaushik Barua
Acting Country Programme Manager for Somalia, Near East, North Africa and Europe Division, IFAD
- Mr Tarek Kotb
Country Programme Manager for Lebanon, Near East, North Africa and Europe Division, IFAD

Moderator: Mr Périn Saint-Ange, Associate Vice-President, Programme Management Department, IFAD

17.45 **Business items for approval and information**

18.30 **Reception for all delegates in collaboration with the World Association of Chefs' Societies (Worldchefs)**

Day 2 of the Governing Council

Wednesday, 14 February 2018

8.30 Networking breakfast

9.30 **A perspective on fragility**

Introduction by Mr Gilbert F. Houngbo, President of IFAD

H.E. Dr Olusegun Obasanjo GCFR, former President of the Federal Republic of Nigeria

Moderator: Appointed Associate Vice-President, External Relations and Governance Department, IFAD

10.15 **Business items for approval and information**

11:30 **Interactive Session 2 – Multilateralism: Opportunities and challenges**

- Dr Ibrahim Assane Mayaki
Chief Executive Officer of the New Partnership for Africa's Development (NEPAD) Agency
- H.E. Martha Elena Federica Bárcena Coqui
Ambassador and Permanent Representative to Rome-based United Nations Organizations of the United Mexican States

- Mr David Nabarro
Director, Skills Systems and Synergies for Sustainable Development (4SD)
- Mr Alvaro Lario
Associate Vice-President, Chief Financial Officer and Chief Controller, Financial Operations Department, IFAD

Moderator: Mr Johannes F. Linn, Non-resident Senior Fellow in the Global Economy and Development Program, Brookings Institution; Distinguished Resident Scholar, Emerging Markets Forum; Senior Advisor, Results for Development Institute and Chairperson of the Consultation on the Ninth, Tenth and Eleventh Replenishments of IFAD's Resources

13.00 Buffet lunch for all participants

14.30 **Business items for approval and information**

15:30 **Interactive Session 3 – Investing in rural youth**

- Mr Victor Roşca
Director of IFAD's Consolidated Programme Implementation Unit in the Republic of Moldova (CPIU-IFAD),
Ministry of Agriculture, Regional Development and Environment
- Mr Dominik Ziller
Director-General, International Development Policy, Federal Ministry of Economic Cooperation and Development (BMZ) of the Federal Republic of Germany
- Ms Rita Kimani
Chief Executive Officer, FarmDrive, Republic of Kenya
- Mr Sebastián Pedraza
Member, National Rural Youth Network, Republic of Colombia
- Ms Mai Thin Yu Mon
Representative, Global Indigenous Youth Caucus

Moderator: Mr Paul Winters, Associate Vice-President, ad interim, Strategy and Knowledge Department, IFAD

17.00 **Other business**

17.15 **Concluding remarks by the President of IFAD and Chairperson**

18.00 **Closure of the session**

List of documents placed before the forty-first session of the Governing Council

Document No.	Agenda Item	Title
GC 41/L.1	2	Provisional agenda and programme of events
GC 41/L.1/Add.1/Rev.2	2	Schedule of work
GC 41/L.2	5	Report on the Tenth Replenishment of IFAD's Resources
GC 41/L.3 + Add.1	6	Report of the Consultation on the Eleventh Replenishment of IFAD's Resources
GC 41/L.4	7	Consolidated audited financial statements of IFAD as at 31 December 2016
GC 41/L.5	8	IFAD's 2018 results-based programme of work and regular and capital budgets, the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2018 and indicative plan for 2019-2020, and the HIPC and PBAS progress reports
GC 41/L.6	9	Review of the adequacy of the level of the General Reserve
GC 41/L.7	10	Amendments to the Policies and Criteria for IFAD Financing
GC 41/L.8	11	Proposal for the amendment to the Agreement Establishing IFAD
GC 41/L.9	12	Report of the Governing Council Bureau on the Review of the Established Practice for the Process Leading to the Appointment of the President of IFAD
GC 41/L.10/Rev.1 + Add.1	13	Election of members and alternate members of the Executive Board
GC 41/INF.1		Forty-first session of the Governing Council - Organizational aspects
GC 41/INF.2		Forty-first session of the Governing Council: Procedures for Statements by Governors
GC 41/INF.3		Updated composition of Lists of Member Countries
GC 41/INF.4		Financial highlights of the year ended 31 December 2017
GC 41/Resolutions		Resolutions adopted by the Governing Council at its forty-first session
		Closing remarks by Mr Hans Hoogeveen, Chairperson of the forty-first session of the Governing Council of IFAD

Document	<u>GC 41/Resolutions</u>
Date:	<u>14 February 2018</u>
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Investing in rural people

Resolutions adopted by the Governing Council at its forty-first session

Note to Governors

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Governing Council — Forty-first Session
Rome, 13-14 February 2018

For: Information

Resolutions adopted by the Governing Council at its forty-first session

1. The Governing Council, at its forty-first session, adopted resolutions 198/XLI, 199/XLI, 200/XLI, 201/XLI, 202/XLI on 13 February 2018 and resolutions 203/XLI and 204/XLI on 14 February 2018.
2. These resolutions are transmitted for the information of all Members of IFAD.

Resolution 198/XLI

Revision of the Policies and Criteria for IFAD Financing

The Governing Council of IFAD,

Recalling resolution 178/XXXVI, in which it decided upon the proposal of the the Executive Board to approve the Policies and Criteria for IFAD Financing;

Having reviewed the proposed revisions to the Policies and Criteria for IFAD Financing submitted by the Executive Board as contained in Annex I of the document GC 41/L.7;

Adopts the Policies and Criteria for IFAD Financing, as revised, which shall take effect on 1 January 2019; except for the revisions to paragraph 16, which shall apply from the adoption of this resolution; and

Tasks the President with maintaining a consolidated text of the policies and guidelines adopted by the Executive Board pursuant to the Policies and Criteria for IFAD Financing hereby adopted.

Resolution 199/XLI

Revisions to the Financial Regulations of IFAD

The Governing Council of IFAD,

Acting under article 6, section 2(f) of the Agreement Establishing IFAD;

Recalling resolution 16/IV and resolution 111/XXII whereby a General Reserve was established;

Decides that:

Regulation XIII of the Financial Regulations of IFAD shall be amended to read as follows:

Regulation XIII

A General Reserve shall be established to cover the Fund's potential ~~overcommitment~~ risk as a result of exchange rate fluctuations and **borrowing activities**, possible delinquencies in receipt of loan service payments, ~~or~~ **as well as** in the recovery of amounts due to the Fund from the investment of its liquid assets.

The following dispositions shall be implemented with respect to the General Reserve:

- (a) Annual transfers from the accumulated surplus to the General Reserve shall be determined by the Executive Board after taking into account the Fund's financial position **in the context of the review/approval of yearly audited financial statements of the Fund**;
- ~~(b) The adequacy of the General Reserve shall be periodically reviewed by the Executive Board;~~
- ~~(b)~~(c) ~~Subject to the above, t~~ The ceiling of the General Reserve may be amended from time to time by the Executive Board;
- (c) Withdrawals from the General Reserve shall be subject to the prior approval of the Executive Board;
- (d) **This resolution and the revisions to the Financial Regulations of IFAD shall enter into force upon the adoption of this resolution and shall have effect from financial year 2018.**

Resolution 200/XLI

Administrative budget comprising the regular, capital and one-time budgets of IFAD for 2018 and the budget of the Independent Office of Evaluation of IFAD for 2018

The Governing Council of IFAD,

Bearing in mind article 6.10 of the Agreement Establishing IFAD and regulation VI of the Financial Regulations of IFAD;

Noting that, at its 122nd session, the Executive Board reviewed and agreed upon a programme of work of IFAD for 2018 at a level of SDR 629 million (US\$875 million), which comprises a lending programme of SDR 588 million (US\$818 million) and a gross grant programme of US\$57 million;

Having considered the review of the 122nd session of the Executive Board concerning the proposed regular and capital budgets of IFAD for 2018 and the budget of the Independent Office of Evaluation of IFAD for 2018;

Approves the administrative budget, comprising: first, the regular budget of IFAD for 2018 in the amount of US\$155.54 million; second, the combined capital and one-time budget of IFAD for 2018 in the amount of US\$11.6 million; and third, the budget of the Independent Office of Evaluation of IFAD for 2018 in the amount of US\$5.91 million, as set forth in document GC 41/L.5, determined on the basis of a rate of exchange of EUR 0.897:US\$1.00; and

Determines that, in the event the average value of the United States dollar in 2018 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2018 bears to the budget exchange rate.

Resolution 201/XLI

Amendment to the Agreement Establishing IFAD

The Governing Council of IFAD,

Having considered the Report on the Eleventh Replenishment of IFAD's Resources, which sets forth the recommendations of the Consultation on the Eleventh Replenishment of IFAD's Resources, including as regards concessional partner loans and borrowing and market activities of the Fund;

Having further considered the Concessional Partner Loan Framework, as approved by the Executive Board during its tenth special session held in October 2017;

Having noted the proposal, made pursuant to article 12 of the Agreement Establishing IFAD, for amendment of the Agreement Establishing IFAD;

Noting the Executive Board's report (EB 2017/122/R.35) and recommendation to the Governing Council submitted in accordance with article 12 of the Agreement Establishing IFAD; and

Acting in accordance with article 12 of the Agreement Establishing IFAD;

Hereby decides:

1. Article 4, section 5 of the Agreement Establishing IFAD is hereby amended to read as follows (the text to be added is underlined):

Section 5 – Conditions Governing Contributions

- (a) Contributions shall be made without restriction as to use and shall be refunded to contributing Members only in accordance with section 4 of article 9.
- (b) Contributions shall be made in freely convertible currencies.
- (c) Contributions to the Fund shall be made in cash or, to the extent that any part of such contributions is not needed immediately by the Fund in its operations, such part may be paid in the form of non-negotiable, irrevocable, non-interest-bearing promissory notes or obligations payable on demand. In order to finance its operations, the Fund shall draw down all contributions (regardless of the form in which they are made) as follows:
 - (i) contributions shall be drawn down on a pro rata basis over reasonable periods of time as determined by the Executive Board;
 - (ii) where a contribution is paid partly in cash, the part so paid shall be drawn down, in accordance with paragraph (i), before the rest of the contribution. Except to the extent that the part paid in cash is thus drawn down, it may be deposited or invested by the Fund to produce income to help defray its administrative and other expenditures;
 - (iii) all initial contributions, as well as any increases in them, shall be drawn down before any additional contributions are drawn down. The same rule shall apply to further additional contributions.
- (d) Notwithstanding subsection (c) above, contributions to the Fund may also be made in the form of the grant element of a concessional partner loan; for this purpose, a "concessional partner loan" shall mean a loan provided by a Member or one of its state-supported institutions, which includes a grant element for the benefit of the Fund and is otherwise consistent with the Concessional Partner Loan Framework approved by the Executive Board; and

"state-supported institution" shall mean any state-owned or state-controlled enterprise and development finance institution of a Member, with the exception of multilateral institutions.

This resolution and the amendment contained therein shall enter into force and effect on the date of its adoption by the Governing Council.

Resolution 202/XLI

Approval of the recommendations of the Governing Council Bureau

The Governing Council of IFAD,

Taking into account article 6.8(a) of the Agreement Establishing IFAD, section 6.2 of the By-Laws for the Conduct of the Business of IFAD and rule 41 of the Rules of Procedure of the Governing Council;

Recalling resolution 176/XXXVI and the endorsement by the Governing Council of the established good practice for the process leading to the appointment of the President of IFAD and the proposal that this practice be reviewed from time to time by the Governing Council Bureau as appropriate;

Taking into consideration the recommendation made by the Executive Board at its 117th session thereon and the proposal regarding the "Revision of the established good practice for the process leading to future appointments of the President of IFAD" contained in document GC 40/L.10;

Further recalling resolution 197/XL by which the Governing Council tasked the Governing Council Bureau "to review the established practice for the process leading to the appointment of the President of IFAD and make proposals in order to enhance such practice for future appointments. The Bureau shall submit a report on the result of its review and any recommendations thereon to the Executive Board in December 2017, for submission to the Governing Council for endorsement at its forty-first session in February 2018."

Having considered the Report of the Governing Council Bureau contained in document GC 41/L.9 and the recommendation of the Executive Board [EB 2017/122/R.38];

Decides:

1. That the current established practice for the process leading to the appointment of the President of IFAD be continued subject to the improvements recommended by the Bureau, which Management is hereby tasked with implementing; and
2. That section 2.1 of the By-Laws for the Conduct of the Business of IFAD be amended to read as follows (the text to be added is underlined):

Channel of Communication, Depositaries

1. Each Member shall designate an appropriate official entity for communication between itself and the Fund in connection with any matter arising under the Agreement. Where a Member has not designated an appropriate official entity for communication between itself and the Fund, the Permanent Representation of the Member State in Rome or, in the absence thereof, the Permanent Representation of the Member State to IFAD, shall be deemed to be its channel of communication. A communication between the Fund and such entity shall constitute a communication between the Fund and the Member.

Resolution 203/XLI

Eleventh Replenishment of IFAD's Resources

The Governing Council of IFAD,

Recalling the relevant provisions of the Agreement Establishing the International Fund for Agricultural Development (the Agreement), in particular articles 2 (Objective and Functions), 4.1 (Resources of the Fund), 4.3 (Additional Contributions), 4.4 (Increases in Contributions), 4.5 (Conditions Governing Contributions), 4.6 (Special Contributions) and 7 (Operations), as well as Governing Council Resolution 77/2 (1977), as amended by Resolution 86/XVIII (1995) (Delegation of Powers to the Executive Board);

Further recalling Governing Council Resolution 195/XL (2017) on the establishment of the Consultation on the Eleventh Replenishment of IFAD's Resources, whereby the fortieth session of the Governing Council, in accordance with article 4.3 of the Agreement, set the Consultation the task of reviewing the adequacy of the Fund's resources and reporting to the Governing Council, and, recalling in particular, the requirement for the Consultation to submit a report on the results of its deliberations and any recommendations thereon to the forty-first session and, if required, subsequent sessions of the Governing Council, with a view to adopting such Resolutions as may be appropriate;

Having considered that for the purpose of reviewing the adequacy of the Fund's resources, account has been taken of the urgent need to increase the flow of external resources to implement IFAD's mandate of addressing rural poverty eradication, food security, and sustainable agriculture, particularly on concessional terms, as well as the Fund's special mandate and operational capacity to effectively channel additional resources to eligible Members;

Having further considered the announcements of Members' intentions to make additional contributions to the resources of the Fund, including increased contributions to compensate the Fund for its debt forgiveness commitments under the Debt Sustainability Framework (DSF);

Having noted the request of the Governing Council "to continue to explore the scope for increasing financing from non-donor resources, including market-based mechanisms, and to submit any proposals that may result from such exploration to the Executive Board for approval" (Governing Council Resolution 122/XXIV);

Having taken into account and agreed on the conclusions and recommendations of the Report of the Consultation on the Eleventh Replenishment of IFAD's Resources (GC 41/L.3) (the Eleventh Replenishment Report) regarding the need and desirability of additional resources for the operations of the Fund; and

Acting in accordance with article 4.3 of the Agreement;

Hereby decides:

I. The level of replenishment and call for additional contributions

1. **Available resources.** The Fund's available resources at the end of the Tenth Replenishment period, together with the funds to be derived from operations or otherwise accruing to the Fund, other than borrowed funds, during the three-year period commencing 1 January 2019 (the replenishment period), are estimated at US\$2.43 billion.

2. **Call for additional contributions.** Taking into account the conclusions and recommendations of the Eleventh Replenishment Report regarding the need and desirability of additional resources for the operations of the Fund, Members are hereby invited to make additional contributions to the resources of the Fund as defined in article 4.3 of the Agreement (additional contributions) in accordance with the terms set forth below. Additional contributions shall consist of:
- (a) Core contributions,
 - (b) DSF compensation contributions,
 - (c) Unrestricted complementary contributions, and
 - (d) The grant element of any concessional partner loan,
- each of which is further defined in paragraph 5 of this Resolution.

As used in this Resolution, the term "concessional partner loan" shall mean a loan provided by a Member State or one of its state-supported institutions, which includes a grant element for the benefit of the Fund and is otherwise consistent with the Concessional Partner Loan Framework approved by the Executive Board; and the term "state-supported institution" shall include any state-owned or state-controlled enterprise and development finance institution of a Member State, with the exception of multilateral institutions.

3. **Target for additional contributions.** The target for additional contributions, including core contributions, unrestricted complementary contributions and the grant element of any concessional partner loan, during the Eleventh Replenishment (the Replenishment) is set at the amount of US\$1.2 billion in order to support a target programme of loans and grants of US\$3.5 billion (in all cases, the allocation being determined through the performance-based allocation system).
4. **Pledges.** The Fund acknowledges the announcements of the Members' intentions to make additional contributions as set out in annex XI to the Eleventh Replenishment Report. Members who have not yet formally announced their contributions are invited to do so, preferably no later than the last day of the six-month period following the adoption of this Resolution. The President shall communicate a revised annex XI to the Eleventh Replenishment Report to all Members of the Fund no later than 15 days after the above-mentioned date.

II. Contributions

5. **Additional contributions.** During the replenishment period, the Fund shall accept additional contributions from any Member State as follows:
- (a) Such Member State's **core contribution** to the resources of the Fund;
 - (b) Such Member State's **DSF compensation contribution** made in accordance with the recommendations set forth in paragraph 6 of this Resolution and the details provided in annex VI entitled "DSF compensation methodology and amounts by List and country for IFAD10, IFAD11 and IFAD12" of the "Report of the Consultation on the Eleventh Replenishment of IFAD's Resources";
 - (c) Any **unrestricted complementary contribution** from such Member State; and
 - (d) The **grant element of any concessional partner loan**.
6. **DSF compensation contributions.** In relation to paragraph 5(b) of this Resolution, the Member States' commitment to compensate the Fund for principal foregone as a result of DSF implementation is reaffirmed. Such compensation shall be made in the amount of US\$39.5 million in respect of this replenishment period and shall be paid in accordance with the list of DSF compensation shares for Member States set forth in the annex referred to in paragraph 5(b) above. In addition, it is affirmed that the Fund be further compensated for net losses in

interest and service charges incurred as a result of the provision of DSF financing. In particular:

- (a) Consistent with practice at other international financial institutions (IFIs), the pay-as-you-go principle approved by the Executive Board in April 2007 shall be applied in respect of DSF compensation contributions;
- (b) DSF beneficiary countries are excluded from the requirement to make a DSF compensation contribution in addition to other forms of additional contributions made on a pay-as-you-go basis;
- (c) A minimum threshold is established below which a DSF compensation contribution from a Member State is not required if the amounts payable by such Member State are deemed too low. A minimum threshold of US\$10,000 is to be applied to List C Member States;
- (d) Adjustments made as a result of subparagraphs (b) and (c) shall be redistributed to other Member States making a DSF compensation contribution in order to finance the gap;
- (e) New Member States, having no requirement to make a DSF compensation contribution in respect of replenishment periods during which such Member States made no pledges of additional contribution, are encouraged to make a DSF compensation contribution despite the absence of such a requirement; notwithstanding the foregoing, such contributions shall not be taken into account in determining Member State DSF compensation shares;
- (f) With the exception of additional contributions received by the Fund in the form of the grant element of a concessional partner loan or an unrestricted complementary contribution, any additional contribution made by a Member State shall, in the first instance, be applied by the Fund in full or partial satisfaction of such Member State's DSF compensation share. Following satisfaction in full of such Member State's DSF compensation share, any remaining amounts of the additional contribution received shall be allocated by the Fund as such Member State's core contribution. The Fund shall apply the foregoing principal notwithstanding any allocations to the contrary that such Member State may have made in connection with the payment of its additional contribution; and
- (g) Income foregone (in the form of interest and service charges) as a result of the Fund's extension of DSF grants shall be offset by an upfront volume reduction on DSF grants. Such volume reduction shall be implemented by means of a modified volume approach mechanism established at a 5 per cent discount rate and re-distributed as determined by IFAD Management, taking into consideration the practices of other IFIs and the long-term financial viability of the Fund.

7. **Conditions governing additional contributions**

- (a) Each Member State shall receive commensurate contribution votes with respect to its core contribution, DSF compensation contribution and the grant element of any concessional partner loan, in accordance with article 6.3 of the Agreement, but shall not receive any votes with respect to its unrestricted complementary contribution;
- (b) Core contributions, DSF compensation contributions and the grant element of any concessional partner loan shall be made without restriction as to their use;
- (c) During the replenishment period, the Fund shall accept unrestricted complementary contributions, which shall be made with no restrictions as to the form of financing (loans and grants) but may be made in order to support thematic operations, including mainstreaming climate and nutrition. The Executive Board shall have the authority to approve the use of unrestricted

complementary contributions for thematic operations not identified in the Resolution, when the Governing Council is not in session; and

- (d) In conformity with article 4.5(a) of the Agreement, additional contributions shall be refunded to contributing Members only in accordance with article 9.4 of the Agreement.

8. Special contributions

- (a) During the replenishment period, the Executive Board may accept, on behalf of the Fund, unrestricted contributions to the resources of the Fund from non-Member States or other sources (special contributions).
- (b) The Executive Board may consider adopting measures to enable the participation of the contributors of special contributions in its meetings on an ad hoc basis, provided that these measures have no consequences for the governance of the Fund.

9. Denomination of contributions. Members shall denominate their contributions in:

- (a) Special drawing rights (SDR);
- (b) A currency used for the valuation of the SDR; or
- (c) The currency of the contributing Member if such currency is freely convertible and the Member did not experience, in the period from 1 January 2015 to 31 December 2016, a rate of inflation in excess of 10 per cent per annum on average, as determined by the Fund.

10. Exchange rates. For the purposes of paragraph 4 of this Resolution, commitments and pledges made under this Resolution shall be valued on the basis of the average month-end exchange rate of the International Monetary Fund over the six-month period preceding the adoption of this Resolution between the currencies to be converted into United States dollars (1 April-30 September 2017), rounded to the fourth decimal point.

11. Unpaid contributions. Those Members who have not yet completed payment of their previous contributions to the resources of the Fund and who have not yet deposited an instrument of contribution or paid their contribution for the Tenth Replenishment are urged to make the necessary arrangements. Upon proposals by the President, the Executive Board shall adopt measures aimed at achieving the settlement of unpaid contributions.

12. Increase of contribution. A Member may increase the amount of any of its contributions at any time.

III. Instruments of contribution

13. General clause. A Member making contributions under this Resolution (other than in respect of the grant element of a concessional partner loan) shall deposit with the Fund, preferably no later than the last day of the six-month period following the adoption of this Resolution, an instrument of contribution, formally committing to make additional contributions to the Fund in accordance with the terms of this Resolution and specifying the amount of its contribution in the applicable currency of denomination. Any Member State or one of its state-supported institutions providing a concessional partner loan under this Resolution shall enter into a concessional partner loan agreement with the Fund, preferably no later than the last day of the six-month period following the adoption of this Resolution, but in any event not until the relevant Member State has deposited an instrument of contribution or made payment for the amount of its core contribution required under the terms of the framework for concessional partner loans approved by the Executive Board.

14. Unqualified contributions. Except as specified in paragraph 15 of this Resolution, any instrument of contribution deposited in accordance with paragraph

13 shall constitute an unqualified commitment by the concerned Member to pay its contribution in the manner and on the terms set forth in this Resolution, or as otherwise approved by the Executive Board. For the purpose of this Resolution, such contribution shall be referred to as an “unqualified contribution”.

15. **Qualified contributions.** As an exceptional case, where an unqualified commitment cannot be given by a Member due to its legislative practice, the Fund may accept from that Member an instrument of contribution that expressly contains the qualification that payment of all instalments of its payable contribution, except for the first one, is subject to subsequent budgetary appropriation. Such an instrument of contribution shall, however, include an undertaking by the Member to exercise its best efforts to: (i) arrange such appropriation for the full amount specified by the payment dates indicated in paragraph 20(b) of this Resolution, and (ii) notify the Fund as soon as the appropriation relative to each instalment is obtained. For the purpose of this Resolution, a contribution in this form shall be referred to as a “qualified contribution”, but shall be deemed to be unqualified to the extent that appropriation has been obtained and notified to the Fund.

IV. Effectiveness

16. **Effectiveness of the Replenishment.** The Replenishment shall come into effect on the date upon which instruments of contribution or payments made without an instrument of contribution relating to the additional contributions from Members referred to in section II (Contributions) of this Resolution have been deposited with or received by the Fund in an aggregate amount equivalent to at least 50 per cent of the pledges as communicated by the President to Members pursuant to paragraph 4 of this Resolution.
17. **Effectiveness of individual contributions.** Instruments of contribution deposited and acknowledged by IFAD as a validly executed instrument, on or before the effective date of the Replenishment shall take effect on that date. Instruments of contribution deposited and/or acknowledged by IFAD as a validly executed instrument subsequent to the effective date of the Replenishment shall become effective as of the date of such acknowledgement.
18. **Availability for commitment.** As of the effective date of the Replenishment, all additional contributions paid to the resources of the Fund shall be considered available for operational commitment under article 7.2(b) of the Agreement and other relevant policies of the Fund.

V. Advance contribution

19. Notwithstanding the provisions of section IV (Effectiveness) of this Resolution, all contributions or parts thereof paid prior to the effective date of the Replenishment may be used by the Fund for its operations, in accordance with the requirements of the Agreement and relevant policies of the Fund, unless a Member specifies otherwise in writing. Any loan and grant commitments made by the Fund on the basis of such advance contributions shall for all purposes be treated as part of the Fund’s operational programme before the effective date of the Replenishment.

VI. Payment of contributions

20. **Unqualified contributions**
- (a) **Payment of instalments.** Each contributing Member shall, at its option, pay its unqualified contribution in a single sum or in two or a maximum of three instalments within the replenishment period. Instalment payments in respect of each unqualified contribution may, at the option of the Member, be made either in equal amounts or in progressively graduated amounts, with the first instalment amounting to at least 30 per cent of the contribution, the second instalment amounting to at least 35 per cent and the third instalment, if any, covering the remaining balance.

- (b) **Payment dates**
- (i) **Single-sum payment.** Payment in a single sum shall be due on the sixtieth day after the Member's instrument of contribution enters into effect.
- (ii) **Instalment payments.** Payments in instalments shall be made according to the following schedule: the first instalment shall be due on the first anniversary of the adoption of this Resolution; the second instalment shall be due on the second anniversary of the adoption of this Resolution and any further instalment shall be due no later than the third anniversary of the adoption of this Resolution. However, if the date of effectiveness has not occurred by the first anniversary of the adoption of this Resolution, the first payment shall be due on the sixtieth day after the Member's instrument of contribution enters into effect; the second instalment shall be due on the first anniversary of the effective date of the Replenishment and any further instalment shall be due on the earlier of the third anniversary of the effective date of the Replenishment or the last day of the replenishment period..
- (c) **Early payment.** Any Member may pay its contribution on dates earlier than those specified in paragraph 20(b) above.
- (d) **Alternative arrangements.** The President may, upon the request of a Member, agree to a variation in the prescribed payment dates, percentages, or number of instalments of the contribution, provided that such a variation shall not adversely affect the operational needs of the Fund.
21. **Qualified contributions.** Qualified contributions shall be paid within 90 days after the Member's instrument of contribution enters into effect, as and to the extent that the relative contribution becomes unqualified and, where possible, in accordance with the payment dates specified in paragraph 20(b) of this Resolution. A Member who has deposited an instrument of contribution for a qualified contribution shall inform the Fund of the status of the qualified instalment of its contribution no later than 30 days after the annual payment dates specified in paragraph 20(b) of this Resolution.
22. **Currency of payment**
- (a) Contributions shall be made in freely convertible currencies, subject to paragraph 9 of this Resolution.
- (b) In accordance with article 5.2(b) of the Agreement, the value of the currency of payment in terms of SDR shall be determined on the basis of the rate of exchange used by the Fund for translation purposes in its books of account at the time of payment.
23. **Mode of payment.** In conformity with article 4.5(c) of the Agreement, payments in respect of contributions shall be made in cash or in the form of the grant element of a concessional partner loan or, at the option of the Member, by the deposit of non-negotiable, irrevocable and non-interest bearing promissory notes or similar obligations of the Member, payable on demand by the Fund at their par value in accordance with the terms of paragraph 24 of this Resolution. To the extent possible, Members may favourably consider payment of their core contributions, DSF compensation contributions and unrestricted complementary contributions in cash.
24. **Encashment of promissory notes or similar obligations.** In conformity with the provisions of article 4.5(c)(i) of the Agreement and regulation V of the Financial Regulations of IFAD, promissory notes or similar obligations of Members shall be encashed in accordance with the drawdown policy to be approved by the Executive Board or as agreed between the President and a contributing Member.

25. **Payment modalities.** At the time of depositing its instrument of contribution, each Member shall indicate to the Fund its proposed schedule and mode of payment on the basis of the arrangements set forth in paragraphs 20 to 23 of this Resolution.

VII. Allocation of Replenishment Votes

26. **Creation of Replenishment Votes.** New Replenishment Votes shall be created in respect of core contributions, DSF compensation contributions and the grant element of any concessional partner loan provided under the Eleventh Replenishment (Eleventh Replenishment Votes). The total amount of Eleventh Replenishment Votes shall be calculated by dividing by US\$1,580,000 the total amount of pledges of core contributions, DSF compensation contributions and the grant element of any concessional partner loan, in each case received as of six months after the date of adoption of this Resolution.
27. **Distribution of Replenishment Votes.** The Eleventh Replenishment Votes thus created shall be distributed in accordance with article 6.3(a)(ii) and (iii) of the Agreement as follows:
- (a) **Membership votes.** Membership votes shall be distributed equally among all Members in conformity with article 6.3(a)(ii)(A) of the Agreement.
 - (b) **Contribution votes.** In conformity with article 6.3(a)(ii)(B) of the Agreement, contribution votes shall be distributed among all Members in the proportion that each Member's paid up core contribution, DSF compensation contribution and the grant element of any concessional partner loans made by such Member or its state-supported institution bear to the aggregate of the paid core contributions, DSF compensation contributions and the grant element of all concessional partner loans, as specified in section II (Contributions) of this Resolution.
 - (c) The allocation and distribution of the original, Fourth Replenishment, Fifth Replenishment, Sixth Replenishment, Seventh Replenishment, Eighth Replenishment, Ninth Replenishment and Tenth Replenishment Votes shall continue irrespective of the entry into force of this Resolution.
28. **Effectiveness of Replenishment Votes.** The distribution of the Eleventh Replenishment Votes, as specified above, shall enter into effect six months after the adoption of this Resolution. The President shall communicate the fact of the distribution of the Eleventh Replenishment membership and contribution votes to all Members of the Fund no later than 15 days after such date, and shall report such information to the Governing Council at its forty-second session.

VIII. Additional resource mobilization

29. **Borrowing by the Fund**
- (a) **Purpose of borrowing.** While recognizing that replenishment contributions are, and should remain, the basic source of the Fund's financing, the Governing Council welcomes and supports the Fund's intention to leverage a more diversified set of resources including loans from Member States and related State-Supported Institutions under the Sovereign Borrowing Framework and the Concessional Partner Loan Framework during the replenishment period and potentially, at a later stage, market borrowing.
 - (b) **Borrowing framework.** The Executive Board has established a Sovereign Borrowing Framework for Borrowing from Sovereign States and State-Supported Institutions (EB 2015/114/R.17/Rev.1) and shall revise it as appropriate to ensure consistency with this Resolution. In line with such framework, Management shall continue to inform the Executive Board of all formal negotiations undertaken with potential lenders, including the relevant due diligence undertaken and financial information obtained, in order to fulfil

the target of the programme of loans and grants set forth in paragraph 3 of this Resolution.

- (c) **Concessional partner loans.** Concessional partner loans shall be provided in accordance with the terms of the Concessional Partner Loan Framework approved by the Executive Board.
- (d) **Market borrowing.** With respect to borrowing from capital markets, the Governing Council supports the Fund as it undertakes the preparatory work required to assess the feasibility, financial sustainability and consequences of the potential implementation of a market borrowing programme, including as regards the credit ratings process. Such support is expressed in a separate draft resolution (the Resolution on Market Borrowing) transmitted, upon recommendation of the Consultation, to the Governing Council for adoption at its forty-first session.
- (e) **Limitation of liability.** In relation to subparagraphs (a) to (d), it is recalled, for the avoidance of doubt, that article 3.3 of the Agreement provides that: "No Member shall be liable, by reason of its membership, for acts or obligations of the Fund."

30. **Cofinancing and miscellaneous operations**

During the replenishment period, the Executive Board and the President are encouraged to take necessary measures to strengthen the Fund's catalytic role in raising the proportion of national and international funding directed at improving the well-being and self-reliance of rural poor people, and to supplement the resources of the Fund by using the Fund's power to perform financial and technical services, including the administration of resources and acting as trustee, that are consistent with the objective and functions of the Fund. Operations involved in the performance of such financial services shall not be funded by resources of the Fund.

IX. Reporting to the Governing Council

- 31. The President shall submit to the forty-second session of the Governing Council and to subsequent sessions, reports on the status of commitments, payments, and other relevant matters concerning the Replenishment. The reports shall be submitted to the Governing Council together with the Executive Board's comments, if any, and its recommendations thereon.

X. Review by the Executive Board

- 32. The Executive Board shall periodically review the status of contributions under the Replenishment and shall take such actions, as may be appropriate, for the implementation of the provisions of this Resolution.
- 33. If, during the replenishment period, delays in the making of any contributions cause, or threaten to cause, a suspension in the Fund's lending operations or otherwise prevent the substantial attainment of the goals of the Replenishment, upon the request of the Executive Board the Chairperson of the Governing Council may convene a meeting of the Consultation established by Resolution 195/XL (2017) to review the situation and consider ways of fulfilling the conditions necessary for the continuation of the Fund's lending operations or for the substantial attainment of those goals.

XI. Midterm review

- 34. A midterm review of the implementation of the measures and actions referred to in the Eleventh Replenishment Report will be undertaken and its findings presented at a meeting of the Consultation on the Twelfth Replenishment of IFAD's Resources.

XII. Amendment to the Agreement Establishing IFAD

35. The Governing Council notes that in order to give effect to the determination that the Fund may accept contributions in the form of the grant element of concessional partner loans, an amendment to article 4, section 5 of the Agreement Establishing IFAD (the Agreement) is required. Such amendment has been incorporated in a separate draft resolution (the Resolution on the Amendment to the Agreement Establishing IFAD) approved by the Executive Board at its 122nd session, and transmitted to the Governing Council for adoption at its forty-first session, in accordance with article 12 of the Agreement Establishing IFAD. The effectiveness of the Resolution on the Eleventh Replenishment of IFAD's Resources shall be conditional on the adoption of the Resolution on the Amendment to the Agreement Establishing IFAD.

Resolution 204/XLI

Market Borrowing

The Governing Council of IFAD,

Reaffirming the support for the Fund that the Member States have manifested on the occasion of the Eleventh Replenishment of IFAD's Resources by undertaking to provide the Fund with the core resources that it requires in the pursuit of its mandate;

Recalling the request of the Governing Council "to continue to explore the scope for increasing financing from non-donor resources, including market-based mechanisms, and to submit any proposals that may result from such exploration to the Executive Board for approval" (Governing Council Resolution 122/XXIV);

Confirming the Fund's intention and ability, as an international financial institution, to leverage a more diversified set of resources by borrowing from Member States and other sources;

Acknowledging that, in the process leading to a decision of whether to proceed with market borrowing by the Fund, a review of some of the Fund's basic documents, including the Agreement Establishing IFAD, and fundamental policies, and the taking of other steps, including an assessment of the Fund's creditworthiness by international rating agencies, will be required;

Endorsing the Fund's plan to carry out such review and other steps during the IFAD11 replenishment period;

Acting upon the conclusions and recommendations of the Report of the Consultation on the Eleventh Replenishment of IFAD's Resources (GC 41/L.3) and having adopted the resolution on the Eleventh Replenishment of IFAD's Resources annexed to such Report (Governing Council Resolution 203/XLI);

Hereby decides to:

1. Request that the President take all steps necessary to initiate the process leading to a decision on whether to proceed with market borrowing, with the Executive Board being consulted at every stage of the process during the IFAD11 replenishment period. Following a review of the results of a feasibility study to be conducted by the Fund, the Executive Board shall successively consider the results of an internal rating assessment which will include an independent external review, as well as the initiation and the outcome of the formal rating process by rating agencies. The Executive Board shall also consider new or revised policies as may be needed to adapt or strengthen IFAD's financial framework, with appropriate transmittals to the Governing Council where required.
2. Agree that the Consultation on the Twelfth Replenishment of IFAD's Resources in 2020 consider progress made by IFAD in preparing for the possibility of market borrowing and decide upon the Fund's readiness to proceed with, and the appropriateness of undertaking, market borrowing, with its conclusions being included in the final replenishment report that will be submitted to the Governing Council in February 2021 for endorsement.
3. Agree that, in the event that the Consultation on the Twelfth Replenishment of IFAD's Resources deems the Fund to be ready to proceed with market borrowing, the Consultation also consider, and if appropriate, endorse a proposal to amend the Agreement Establishing IFAD in order to confirm and otherwise render effective, for the information of potential lenders and bond investors, the Fund's power to engage in market activities, and address any necessary changes in governance to conform to similar international financial institutions. Such proposal shall be considered by the Executive Board at its session in December 2020 and transmitted, with the Executive Board's recommendation, to the Governing Council for adoption at the February 2021 session.