
Closing statement by President Alvaro Lario

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

In a few minutes our Chair will finalize this forty-seventh Governing Council.

I would like to thank our outgoing Bureau, the distinguished representatives from France, Peru and Venezuela, as well as the incoming Bureau from Algeria, Ecuador and Luxembourg.

I would like also to thank Satu Santala, who will be leaving IFAD, as many of you know, at the end of this month. I wish her all the best in her new role as the next Managing Director of the Nordic Development Fund. I am sure we will have an ally there.

I would like to thank all those who have made this meeting possible. We feel at home here at IFAD. We really wanted to set the tone for the closure of the replenishment but also for what the future of IFAD might entail – and how IFAD can support the rural population in this future. So let me thank all the staff who have made this possible – there have been many people involved. Please give them a round of applause.

During the Farmers' Forum and over these last two days, we have shared with you a lot of new initiatives and new partnerships which we have announced will actually produce tangible results. As I said, innovation is a means to an end. And for us, innovations and partnerships are only fruitful and only effective if they translate into results on the ground. This is our main focus – to really make sure that we are setting the foundation for a food-secure future for rural communities across the world.

We started the week with the Eighth Global Meeting of the Farmers' Forum, which marks 20 years of this forum. The forum is important for us as a partnership because many of the farmers' organizations are close allies on the ground and without them we would not be able to deliver what we are delivering. We have listened very carefully to what they have said, what they have shared with us and their recommendations, and very much look forward to acting on them.

Distinguished governors, ladies and gentlemen,

The Governing Council theme this year has been "Innovation for a food-secure future". In a world that is struggling with conflict, climate change and poverty, it's important that all of us – IFAD and other institutions – start to see how we can evolve, how we can partner in different ways and make sure that these partnerships can translate into changes for the lives of people on the ground. The ideas and some of the technologies that we have shared should produce hope, especially for the people on the ground. Emerging technologies that can transform the entire world should also be transforming the livelihoods of the 800 million people who are still experiencing dire poverty and hunger. We should make sure that these technologies and data governance are managed in a way that ensures that many of these people can profit from them. We also talked about improved connectivity, which is very important and, just now, about new realities in the rurality where we are seeing this improved connectivity. But this needs to be translated into access to finance through the launch of digital wallets; also important is access to new products, access to markets and weather information so that it can open up a new world. This is how we have to think about it: how are all of these new innovations contributing to those who are being left behind? We talked about inclusivity, accessibility and affordability for poor rural people to avoid exacerbating further inequalities.

When we talked about innovation during these two days, we were not just talking about high tech. Many innovations are being produced by the rural farmers themselves, by rural populations. In this sense, it is important that we learn from them. In many cases, they already have the solutions, so we must make sure that we provide them with the means and the tools to really scale these up.

That is what IFAD is all about. We are an institution that has more than 45 years of experience. Soon, in three years, we will reach 50 years. Hopefully we will be able to celebrate that here at IFAD. I am really looking forward to recognizing and celebrating these 50 years together with you. The connection we have with farmers' organizations, with local communities, and with local governments is what differentiates us. To me it is very clear that this is our competitive advantage. Our ability to bring people together, to assemble finance and innovation. For us the Farmers' Forum is an example of that, as are the Gender Awards that were held for the first time at the Governing Council. I would like to congratulate the winners once more, because the work that they do and the impact that they have on rural communities is what we are looking for.

Ladies and gentlemen,

I am very happy to see the confidence and the trust that many of you have placed in this organization and in this leadership. I do not take this for granted. Everything is built on trust. Trust in relationships and impact. This is the most important thing. A lot of the taxpayers' money coming from you, and now also from private sector investment, is looking for results and for impact. That is always at the centre. Hopefully we will reach US\$2 billion so that this can translate into impact on the lives of 100 million people worldwide. This is a high figure, but I hope that we can get there.

I am very honoured by the faith and the trust that you have placed in this institution. We are a unique institution. We have broad, diverse and universal support. This does not happen in all institutions. Sixty-five countries have pledged. Many of you have tripled or quadrupled your contributions, or increased them tenfold, in many cases low-income countries that are struggling with budgets. This is very much appreciated. This is a recognition of the results that you see on the ground in your countries.

Looking forward to the future has been the theme for now. It is important that we can keep building on the Governors' Round Table where you shared strengths, needs and ideas. To me it is important that we shape this future together with farmers, with local communities, with governments and, more and more, with the private sector. Because it is clear that ODA and local governments alone are not enough. Most of the flows happen in the local private sector. I think that this is where we need to facilitate, and being a financial institution, it is where we need to direct a lot of our focus.

We will continue trying to maximize our offer, to keep universality at the core: we have seen many different needs in many countries. As you know a lot of the allocations go to low-income and lower-middle-income countries. But there is a lot of poverty and rural poverty that we can address in middle-income and upper-middle-income countries. So, we need to continue evolving and offering solutions for many of these countries. The Governors' Round Table gave rise to some themes: one, it is clear is that technology needs to come in an inclusive way; we also noted the broad support for the private sector and for including it more in our public sector interventions. Also, how climate finance reaches all rural areas across the world. Climate change is something that affects everyone, no matter what their income level is.

I'm very glad that the IFAD13 Resolution has been approved. This is the route – and it is a joint route – that will allow us to move forward together and share a joint and common vision with your continued trust and support.

I am very honoured to lead this organization and by the faith you have placed in me and the Management team, and by the shared mission and the commitment you have shown. I look forward to continuing to work with you. Thank you.