

Consultation on the 12th Replenishment of IFAD's
Resources
Third Session

Closing Remarks by
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Distinguished delegates and colleagues,

As we come to the end of this third session of the IFAD12 replenishment of resources, I am pleased by the progress we have made.

The consistent engagement of Member States across the lists is one of our major strengths. Indeed, attaining consensus is a defining feature of IFAD, not only in our governance and financing model, but also in how we achieve results on the ground.

I would like to express my sincere appreciation for your dedication, drive and determination to find a compromise on the graduation approach for IFAD12 and beyond. I remain confident we will reach a productive consensus in the coming days. Reaching agreement will certainly be a key milestone in this Replenishment process.

I was also encouraged to hear how well Members responded to the initial IFAD12 draft report. I am particularly pleased that Member States recognize IFAD's efforts to set realistic but ambitious targets.

It is our conviction that to deepen and double our impact by 2030 we need to do more, and we need to do it better.

However, ambitious targets come at a cost.

At this critical moment of the Replenishment consultation, it is time to reach a preliminary agreement on the scenario we aim at reaching.

As I said earlier: we must decide what message we want to send the world.

I would like once more to urge you to do everything in your power so that IFAD can do more.

By December, we will need to agree on the direction of the financial target for IFAD12. Only scenario D or E will keep IFAD on track to contributing significantly to ending poverty and hunger, and to building the resilience of rural communities to overcome future shocks. And only scenario E guarantees that we can do more in the poorest countries.

Having listened carefully to you over these past days, we will continue to aim for the greatest impact, being ambitious and realistic at the same time. Therefore, we will move forward assuming scenario D as our target, refining the numbers based on your feedback and fine-tuning the IFAD12 Report accordingly.

Let me once more urge all of you to do your very best to finalize pledges so they are aligned with that scenario, or higher.

As the Deputy Secretary General, Amina Mohammed, reminded us on Monday, "*without rural development, global resilience is undermined*".

Colleagues,

As we look to expand our reach and our impact, we know there are challenges ahead; that the road may be bumpy. But through your contributions and guidance, you can help us to deliver on our commitments.

The next two years will be years of consolidation. In particular, we are working on consolidating the ongoing institutional reforms of recent years to sustain the gains over the long term.

Following the principle of universality, we are fully committed to supporting countries along their development pathway, tailoring our programs to their particular circumstances and needs. This may be through financial or non-financial support; through policy dialogue or agricultural innovation. IFAD's approach will always be to adapt its support -- country by country -- so that it is both appropriate and effective.

Allow me to reiterate that when it comes to the Private Sector Financing Program and ASAP plus, regardless of their institutional setting, we consider them core elements of our overarching efforts to fight poverty, hunger and build rural resilience.

Ladies and gentlemen,

Since COVID, we have had 85 countries come to us, asking for additional support. We all know what the projections are for poverty, hunger, economic disruption, and conflict.

So I will once more ask you: what message do we want to send the world? What is our level of ambition in terms of impact? And does the level of ambition set for IFAD match the one set for your countries -- and the goals we all committed to under the 2030 Agenda?

With all honesty-- as you already know me - I believe that any scenario that results in IFAD doing less, will not be seen as an achievement and a step forward in the fight against poverty and hunger.

We are therefore relying on you to work with your finance ministers and your governments so that decision-makers realize the criticality of the situation and the need for their bold support. Especially at a time when additional countries might become fully dependent on DSF grants to fund their development.

Despite the challenges each of you is facing, we need to tell the world that IFAD will do and must do more.

Before we close, I would like to take this opportunity to once again thank you for your commitment in making IFAD the best it can be, to deliver the most it can, for the poor rural communities we serve. I would also like to take a moment for all of us to specifically thank IFAD staff who have worked so hard behind the scenes to make these three days a success, and more broadly to express our appreciation of IFAD staff in country offices and headquarters whose hard work and dedication is helping IFAD deliver more, and better, every day.

Stay safe and stay healthy.