

THE SECOND EVOLUTION FORUM  
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THE WORLD BANK ANNUAL MEETINGS  
Marrakech, Morocco

## P R O C E E D I N G S

(8:00 a.m.)

MS. OWUSU-GYAMFI: Good morning, everyone.

Thank you very much for joining us. So, good morning to everyone in the room, and greetings to our Colleagues online who are joining us today. I'd like to welcome you all to the World Bank's Second Evolution Forum. My name, for those of you who don't know me, is Mavis Owusu-Gyamfi, and I am currently the Executive Vice President of the African Center for Economic Transformation, and I'm very pleased to be moderating our discussion today.

We are meeting here in Marrakech, and I'd like to first begin by expressing my deepest condolences to the people of Morocco. They have experienced unimaginable losses in the recent earthquake, and it is a privilege for me to be here in Marrakech with them today, and I am profoundly touched by their incredible strength and resilience and friendliness, as I'm sure you have all experienced in the last few days.

Like many of you, I also participated in the last Evolution Forum during the Spring Meetings. That discussion kicked off with extensive consultations that

the World Bank embarked on around the world. The consultations engaged close to 1,000 stakeholders across 100 countries. The Bank's online consultations also got the feedback from over 120 submissions of input. Your voice has helped inform the Bank's transformation. Many of your suggestions have been highlighted in the updated -- in the latest Development Committee Paper, which I hope you have all had a chance to review.

Today, the Second Evolution Forum brings us all together again. We will hear about the progress that has been made on the reform over the last few months, and we will discuss with stakeholders and partners like yourselves how you can continue to contribute and engage in the reform process with the Bank, especially during implementation.

But let me begin by introducing our host today. To my left, we have Koen Davidse, the Dean of the Board of the Executive Directors, and Junhong Chang, Co-Dean of the Board of Executive Directors. To my right, we have Axel van Trotsenburg, Senior Manager and Director for the Development Policy and Partnerships of the Bank. Anna Bjerde to my left -- oh, Anna is here. Sorry, Anna, who is the Manager and Director for

Operations. Anshula Kant, Managing Director and Chief Financial Officer, and Elena Bourganskaia to my left, who is the IFC VP for Corporate Support. I am glad that both the Board and the Management of the World Bank are here to give an overall update and to listen to you and respond to your comments today.

Although today's meeting is not a formal consultation process, I would still like to highlight a few housekeeping items. Firstly, I will try to give as many people as possible an opportunity to speak. There has been no predetermined order, so, please, if you are in your room, lift up your board so that I can see you, and if you are on Zoom, please raise your hand. Do not put questions in the Q&A section; we would really like to hear from you. When you are speaking, please state your name and your organization so that we know who you are. Please keep your comments brief. We are keen to hear from as many of you as possible, and I'm afraid I'm going to be very strict, and if you go over your three minute, I will ask you to stop.

And we ask that -- sorry, the event will be simultaneously interpreted in French, Spanish, or Arabic. In the room, the consultation will be in

English, so if you want Spanish in the room, it is number two, French is number three, and Arabic is number four. For those of you online, you can click on interpretation at the bottom of your Zoom screen and choose your preferred language. This event is also being live-streamed for any member of the public to view in these four languages.

So, at this point, I would like to hand over to Koen.

MR. DAVIDSE: Thank you very much, Mavis, and I'm delighted to be here, and I would like to associate myself with your words about our Moroccan hosts and our sympathy with the victims of the earthquake that happened here and the resilience of the Moroccan population. These are, of course, trying times. We've had the earthquake here, the earthquake in Herat, the attack this weekend, war, the impact of climate change. These are difficult times, difficult times for many people, and also difficult times for our common goals, the SDGs, and that is why it is incredibly important that we come together. We come together here in Morocco, not just governments, but also with civil society and partners, and that is why we are incredibly

happy to see you.

Let me very briefly remind us why we are here. I think that sense of urgency, that sense of urgency with global challenges, but also that we are off-track with the SDGs, because of the events of the past few years, led to this process, and this process is fairly recent. We only really started in January, and with the new President, who gave a strong energy and impetus to this process, we looked at the vision and mission of the Bank, where we basically had a bigger focus on global issues, also because they matter to poverty, matter to ending poverty.

We are looking at the operational model, we are looking at the financial model, and the modalities were very much between, as you see it here. Co-creation, management and boards, shareholders and management coming together and discussing issues early on. What if we do this? What if we do that? And I think that has worked so far.

It was a matter of inclusion; every participant mattered as much as the other. It was a question of partnership, which is one of the reasons why we are around the table here, because a lot of issues

are systemic and need to be addressed together, and that partnership also means consultation. And that is not always easy, because you basically want to think about your proposals before you consult on them, and then, on the other hand, you want early consultation to get the good ideas. But this is definitely part of it, and regional consultations were held as well, where we had some good feedback. Don't just focus on one or the other, but global challenges and poverty together. Don't just focus on the private sector; also keep your focus on the public sector. Keep your focus on inclusion, all very important issues, that we've taken to heart.

Have we delivered? We have delivered to a certain extent. You will have heard about the substantial additional resources that will become available due to balance sheet optimization and the first donors that are using new instruments. They'll be more in the presentations that you will hear just now. We are also delivering in terms of operational terms, bringing knowledge closer, bringing partnerships closer, bringing agility closer, having a stronger focus on outcomes, and we look forward to a new scorecard, of

which you have seen the first iteration in the documentation for these meetings, that will link us closer to the SDGs.

Also, the Global Challenges Programs will link us closer to individual SDGs, as they address issues like water, forests, and energy. So, I think the Evolution is still evolving, as people are saying, we still have a lot to do. But we have achieved a lot, and this is a big step towards the better and bigger Bank that we want. But to have that bigger and better Bank, it is important that we keep on talking to you, talking to our partners, our stakeholders, so that we can basically have the advice and the lessons that we need to learn to get to an even better place and, together, to work towards achieving our goals. Thank you very much.

MS. OWUSU-GYAMFI: Thank you very much, Koen. I'd now like to invite Axel, Anna, Anshula, and Elena to give us an update on the Evolution process.

MR. VAN TROTSENBURG: Thank you, Mavis, and good morning, everybody. It is a pleasure to be here. I want also to echo what Mavis and Koen already have said about the heartbreaking situation in Morocco.



These natural disasters have exerted an incredible toll on particularly the people here in the mountainous areas, and we stand in solidarity and support with the Moroccan people, and I think this has also been an important reminder how much we have, actually, to be mindful about fragility also in terms of natural disasters. This is one that was a problem not caused by climate change, but many, many are now caused by climate change, so we need to keep this in mind.

I think it is great to have, again, another forum with you. We had one during the Spring Meetings, and as we mentioned during the Spring Meetings, your opinion matters, but for that matter also, the consultative process. We have had, I think, as Koen said, very close cooperation with the Board in many areas. We had a lot of workshops. But we also reached out, and Anna, Anshula, also IFC, Magda (phonetic), we have all seen and reached out, and Vice Presidents, to do almost worldwide consultation about this process. We got a lot of good feedback; we have tried to reflect that also in the Development Committee Paper that you have. I think that we have, as Koen said, made a lot of progress, but we have to keep an eye (phonetic)

ambition. I just want to touch briefly on the two, three points and then to hand it over to Anna.

About the mission ambition statement, as you know, we were having this discussion from the outset, also with the Board, we had good discussions, but we didn't come to closure at the Spring Meetings. We have subsequently now to have a new vision, a mission statement, a vision statement is ending poverty on a livable planet. As well as the mission statement is to end extreme poverty and to boost shared prosperity on a livable planet. And I think this is really trying to capture what we have been discussing all along, is poverty reduction remains central to our mission and whatever we do.

But we have, unfortunately, also to recognize that what COVID has shown that these trends to fight extreme poverty can be reversed and that these global challenges are really also can undermine our success of continuing reducing poverty and especially extreme poverty. I think, also, climate change is an unfriendly reminder that our poverty objectives can be seriously challenged. And therefore, we added this, on a livable planet, very much to it, because there are fragilities,

there are climate change challenges that really compromise our work on the poverty front.

The second part is that the Bank, we talk always a lot about financing, and we need to talk about a lot of financing; Anshula will elaborate on this. One thing is for sure: the Bank is more than that. The Bank is more because of its knowledge base on how we have learned through 75-years of practice in projects, but also through our analytical work, how we can learn from the process, what works, what doesn't work, but also to continue tabling new ideas in which we need to debate hard with everybody, including you, around the table about the development challenges of the day.

So, therefore, when we have this discussion of a new mission, vision, it is important that also our knowledge is aligned to these global challenges, and we have started to work on a compact to really to do just that. We also recognize that we need to actually embrace much more forcefully also the latest trends, for example, on data. If you are looking, the data revolution, how can that be better used? Also in our work, but also digitalization, and it is already being used in all of our areas, but we would like to create a

Vice Presidency on the digitalization and data, simply to recognize how important it is, but not only for our analytical work, but ultimately, for our work in operations. So, that's one thing.

All this cannot be done in isolation; it will need to be done with partnerships. And I think we have established great partnerships, but we need to see that very dynamically in the challenge of the Evolution Roadmap. But I would also say what is coming is, we cannot do that also alone with the standard, with the traditional partners. We have to work also with the private sector, with new partners, also working in the space of the knowledge area here, including private sectors, operators, and so, and see how we can actually take maximum benefit from that so that this can help countries around the world.

So, with this, these are some of the areas, and I think we are on a good track, but let me pass on the floor to Anna to elaborate a bit further on all that is going on in the operations. Anna?

MS. BJERDE: Thank you so much, Axel, and let me also wish everyone a really, really good morning and also how delighted I am to be here. Of course, like

others, we are coming to Morocco, just really a month after the earthquake, so we stand in solidarity with the people of Morocco. It is amazing to witness the resilience firsthand and also the ambition of the people of the country. Really great to be with you.

Stakeholders are key to our change process, and I just really want to express my appreciation in advance for this session that we are about to have. As Axel mentioned, we all undertook consultations and participated in them. I was very pleased to be able to be in West Africa and represent the World Bank. The consultations we did in Ghana and Côte d'Ivoire was really good to hear firsthand from clients, but also parliamentarians, civil society, academic institutions, of what is needed in order really step up at this difficult time for the world and have much greater impact through development efforts.

What I wanted to do is just compliment Axel a little bit and give you a few updates on the operational side of things. So, what we have been working on as part of the Evolution Roadmap is really to address three parts of our operational focus. One is the speed at which we provide solutions, and the second one is the

scale at which we provide support, and third one is the impact that we have through our interventions.

So, let me just talk about speed for just a moment. Many of you know this, but just to give you a little bit of a sense, on average, we are estimating this year, for example, that it will take about 19 months for us to go from initiation of a project to Board approval. And then, almost another nine months between Board approval to first disbursement. And after that, you have implementation of a project. You can imagine, all those development projects that we talk about, taking such a long time before you even see a project starting to disperse. So, we are spending a lot of time seeing how do we shorten this period of time in order to get to results much quicker.

So, we are doing that, basically, through three different levers. One is simplification, both on our own side, but it will also require simplification on the procedure and policies that are involved on the client side. The second thing is to empower our staff to be able to make decisions quicker and reduce some of the processes that are involved in decision-making. And the third one, very importantly, is to continue to

invest in the front line. We are a highly decentralized organization, and we find that when we have people on the front line, including in the most difficult circumstances, it makes a huge difference on our responsiveness.

Scale really means that we look at more programmatic approaches to doing our work so that we can replicate good examples quicker. But we can also get to scale, meaning the impact is much greater than we can do, through individual project-by-project basis approaches, and I am happy to talk more about this. And impact, Koen mentioned it, we are developing a new scorecard. I am really excited about this. This is going to be the first time ever in the World Bank where we have one scorecard for the whole institution. So, bringing together both the public sector work that we do, but also the work we do with the private sector, is also a scorecard that will really measure the impact we are having backing into the new vision statement of the World Bank, so it is in line with the new vision.

And thirdly, it is a much more strategic scorecard in that we are bringing down the number of indicators from over 100 down to about 20 or so, which

is very challenging for an institution like ours, because we have to be highly selective, but it is very important that we do this so that we can measure the right things.

All of this is under the backdrop of four important dimensions. Axel mentioned the first one: knowledge and partnership has to be infused throughout all the work we do on the operational side. Working much closer together, World Bank, IFC, and MIGA, so that we give much streamlined, bundled, and comprehensive presentation of what we can do for our clients in terms of instruments, in terms of interventions. In the effort to really, really mobilize much more private sector investments and support to clients.

And another important issue is recognizing that global challenges also affect country-level outcomes, so a greater infusion, if you will, of global challenges into the country dialogue without losing the strength and the anchor of starting with the development needs at the country level, but a closer linkage. And finally, being able to respond much quicker to a crisis. We have seen one crisis after the other, one shock after the other. Unfortunately, we believe this will continue



to be the way, which means we need to have much better tools to be able to address a crisis.

And here, I will be a little bit cheeky and just give a plug for the next event after this one at 10:30, which is on the Crisis Response Toolkit. Please join us. Thank you. I'll turn it over to Anshula.

MS. KANT: Thanks, Anna, and morning, everyone. It is really good to be with you again. As Axel was mentioning, you know, I actually came down in July to Rabat and Marrakech for the stakeholder consultations. I met with more than 130 people from the 15 MENA countries, and, you know, it was really devastating to hear the news of the earthquake so soon after my visit. But the spirit and the courage with which the Moroccans have responded to this challenge, this crisis, I think it is -- we stand by them, and it is an amazing response, and this is what the world is today: very crisis-prone, very disaster-prone, and we have to be in this together.

So, you know, as Axel and Anna mentioned, as we strive towards becoming more of a knowledge Bank, a more efficient, a better Bank, there is room for us to, of course, become a bigger Bank. And let me give you a

little bit of an update. We last met during the Spring Meetings, when I had shared with you that we have increased our financing capacity in IBRD by up to \$50 billion. Since then, a few things have happened, you know, and I think we have been meeting with some measure of success in the various, you know, instruments we have issued and launched since then.

So, one is the hybrid capital, the shareholder hybrid capital instrument. In Spring Meetings, we had focused on getting approval for hybrid capital instrument focused towards the private investors. But for now, we are really mobilizing funds for the shareholder and development partners' option. This is a combination of debt and equity instrument, and, as you may have read, Germany has already announced support of 305 million euro for this instrument, which, with the eight times leverage capacity that is available from this instrument, translates into about 2.5 billion euro over 10 years. So, we are thankful for our shareholders for extending this support. The one other point to highlight, since Spring Meetings, the amendment that we have done in this instrument is that we have opened it up to other development partners, including foundations,

philanthropies, sovereign wealth funds, so we are looking to support from all of them.

The second instrument that has been launched has been the Portfolio Guarantee Platform, which allows shareholders with strong credit ratings to step (phonetic) and to compensate IBRD if borrowers default on their loans, up to a guaranteed amount, of course. This support from shareholders for the Portfolio Guarantee Platform can also be leveraged up to six times, and we have several shareholders who have already expressed and invested in this instrument, and U.S., in fact, has announced a proposed contribution, which could unlock up to 25 billion in new lending through this instrument. So, we thank, again, our shareholders for this support.

One other point I want to mention is that, while unrestricted contributions through hybrid capital, our Portfolio Guarantee Platform would be really welcome, but we are trying to create a framework for donors and development partners to provide additional capacity linked to specific thematic preferences. For example, it could be climate, this is basically as we, you know, gauge the interest of contributors and

development partners, we realize that some of them might find it easier to contribute and work with us if we allow them this preferencing.

We have also taken steps, you know, we had this innovative Global Public Goods Fund, which was actually funded by the net income of IBRD, so it was very small in size. Now, we have opened it up to shareholders, development partners, and U.S. has already, again, announced a proposed support of \$750 million for the GPG Fund, subject to congressional approval. The funding here is planned to be used for concessional support to finance IBRD operations for global public goods.

Fortunately, I have heard a lot about the global capital, the GAF (phonetic), when the GAF report itself talked about the potential for it, so what we have now started to do is that we are working with the larger shareholders, other multilateral development banks, to see how we can clarify the call and payment procedures for global capital, and at the same time, together, we are consulting with rating agencies to see how they can give us better upside from this valuable capital. So, over the next three or four months, we

will be doing a deep dive into this area, and let's see if we can come up with some more resources through this instrument.

Coming to IDA, I think you would be aware that we are currently mobilizing funds under the Crisis Response Facility. The needs are huge, the crisis response window funds in IDA have been pretty much all used up. Again, I'm happy to say that some shareholders have really stepped up and to support the -- I think Northern Baltics have given us about \$270 million to the IDA Crisis Facility, and, again, U.S., subject to congressional approval, has announced a billion-dollar contribution for CRW plus for the IDA countries. Thank you very much to our shareholders.

For IDA too, we are working on certain balance sheet optimization measures. These will be discussed more at length at the midterm review, and at the same time, in Zanzibar, we hope to kick off the -- not hope. We expect to kick off the IDA21 replenishment. We will need very strong donor support to meet the expanded needs and demands of IDA countries.

Coming to partnership, Axel talked about it, let me just specify a particular point. We are working

with other MDBs and public sector development partners to establish a good financing platform, which would help avoid further fragmentation and make it possible for various partners to work jointly at the country and regional levels. Of course, you know, whatever financing capacity we are able to generate, through the existing balance sheet, through balance sheet optimization, it is not going to be enough for the needs of our client countries. So, it is really important, you know, this effort that is underway, to bring in the private sector, mobilize the private sector, to become partners with us in this development journey. So, this is not going to be easy, but this is a challenge we have taken up, and as you would have read, a private sector investment lab has been put in place for better structure, you know, better collaboration and exploring options.

To mobilize private sector, the other task has been sharing of data and risk data and analysis, and you may have heard about the progress that we are making, together with the other MDBs, on the GEMS data platform. We are, you know, from IBRD, and particularly, let me share that we have undertaken an effort to reconstruct

fast data all the way from 1980s. It was a very labor-intensive exercise because, you know, this is really old data. Data pertaining to default rates and losses. Once our internal reviews are done in the next few months, we are planning to share IBRD data also with the GEMS database.

The updated default frequencies for non-sovereign and sovereign loans is planned to be updated on the GEMS database in October, November, and publication of recovery dates for non-sovereign loans in early 2024. Currently, the data harmonization process is growing. As you know, GEMS can serve as a tool for providing comprehensive, reliable data that can help investors make informed decisions and see potential in EMDEs.

Let me stop here, but I would like to underline, again, that, you know, we all have to be in this together. No one institution, no one set of institutions, can do this alone. I think we need to be all partners in this journey, and thank you again for coming here today and giving us your views. Thank you.

MS. BOURGANSKAIA: Thank you very much. I'll be very brief. I just want to also, first and foremost,

echo the words of my Colleagues about the solidarity with Morocco and also gratitude for the incredible hospitality that we experienced from the people of Morocco since we all came here for these annual meetings. Thank you.

On the private sector, just a couple of additional words on the private sector, which, of course, is the core business of IFC, which I'm very pleased to represent here. Anshula already mentioned the importance of mobilizing private sector at scale, and I think it is very clear to everybody in the room that the ambition of the Evolution, the World Bank Group Evolution, cannot be achieved without private sector participation. And so, mobilizing at scale is very important, but for that to happen, we need to enable private sector solutions and create an environment that allows to bring institutional investors at scale. And so, Anna touched upon that. That is very much about working as one World Bank Group to identify policy interventions that create and enable an environment.

And just in terms of the update since these Spring Meetings, one element of that is the new iteration, or new version, of the country private sector



diagnostics, which would be critical for determining those policy interventions and reforms that enable private sector. And then, on the mobilization side, in addition to what Anshula mentioned, which is private sector investment lab and GEMS, which are critical to enable the transparency of the investment risk, another element of that is scalability and recyclability of the mobilization platforms and developing new approaches, new assets classes, and we have been very preoccupied with that since the last time we met in Spring Meetings. We don't have all the solutions yet, but we are working very much on that, and as everybody before me said, the partnerships with other international financial institutions, with MDBs, with civil society, absolutely critical for that agenda.

Let me stop here, because the idea is really to hear from you, and hand back over to our moderator. Thank you.

MS. OWUSU-GYAMFI: Thank you very much, Axel, Anna, Anshula, and Elena. At this point, I am going to open it up for comments, interventions, from Colleagues in the room and online. I know we all have a number of questions that we would like to ask Bank management, but

at this point, I'd really like us to focus our interventions on the Development Committee Paper and the three areas that we've heard about today. The vision and mission, operating model, and financial capability, and also to share ways in which, as partners, we might be able to help the Bank move forward in the implementation of the Evolution Roadmap.

So, at this point, I'd like Colleagues to put your -- thank you, and I am going to be very strict on the three minutes. I'm going to take a round of questions, so if I start with pandemic action. Carolyn?

MS. REYNOLDS: Thank you, Mavis, and thank you for convening this forum.

I wanted to talk to three points. It's exciting to see this process move along, but there is obviously still a lot of work to do. I represent an organization, Pandemic Action Network, that has more than 350 partners around the world, all working together to drive collective action on pandemic preparedness and response. And so, my first point, as you would imagine, is, although it is great to see pandemic preparedness is one of the priorities within the Development Committee Paper, and that has been there since the beginning,

although the list has grown in terms of priorities.

But how concretely will this look different in terms of driving new investment in this area and particularly for IDA countries and those under great, severe debt distress and facing fiscal constraints? Because the problems in the past, of course, were incentivizing countries to do more in this area, knowing that it was important, but all the competing priorities that they have. And, of course, what has also happened in recent years is, you know, we actually had global practices in the Bank, right? And then, those were unraveled, and now, we are building back to global challenges. So, what does that really mean? What's that going to mean differently? And we'd like to see synergies also with funds, like the Pandemic Fund, that were created expressly for a purpose. So, how will the Evolution help to incentivize that? That's number one.

Number two is win-wins. We know climate change is increasing the risk of pandemics. We know pandemics are limiting the action on climate change. They also are two uniquely global challenges in that they really do truly require collective action across all sectors and across the globe. So, that is why we

are calling for joint action in those areas, to really build climate- and pandemic-resilient health systems, which really offer win-wins for countries. We know there is lots of interest in this. So, how is the Bank looking at this to really incentive that cross-sectoral collaboration and incentivize staff and countries in that area?

And finally, thirdly, and I join with others in this room and virtually on the issue on civil society engagement in a new era, the Evolution. I was at the Bank for many years and opening up this space. I've joined a number of organizations in a statement on the need for Evolution here as well. Because it is great to have these spaces for dialogue, but then, concretely, how does that actually evolve? So, as part of the playbook, Anna, I hope that part of that playbook will be updating also the engagements for the strategies and incentives and resourcing for working with civil society, working with nonstate actors. So, to say more about that.

MS. OWUSU-GYAMFI: Thank you, Carolyn. So, what I am going to do is, I'm just going to give a list in order. So, PMCJ next, followed by the Moroccan

Parliament, followed by Recourse, followed by RESULTS, followed by Tanzania. So, please remember the order you are in. Please go ahead, sir.

MR. PEDROSA: Thank you. From the Philippines, we extend our solidarity to the peoples of Morocco. I am Aaron Pedrosa from the Philippine Movement for Climate Justice.

Let me express our continuing collective exasperation and indignation at how the World Bank Group conducts itself on its global realities, besetting peoples of the global south. Time is not on our side. Definitely not on World Bank Group's side. It is problematic that the World Bank intends to involve -- to evolve, rather, when radical measures must already be pursued to address the urgency, both of the challenges and the actions required to meet them. There is no ending poverty through Evolution. There will be no livable planet through Evolution. Given the multiple crises plaguing the planet and the world's population, especially from the global south, why is the World Bank still dead-set on a business-as-usual track?

My question is, therefore, one, there is a need to cancel debts owed by the global south for many

reasons. Will the World Bank seriously consider this approach, to help our countries cope with the crises to end our poverty, freeing up direly needed public funds for essential public services?

And lastly, in the lead up to COP28 (phonetic), will the World Bank finally support the call to end all fossil fuel finance, directly and indirectly, in recognition of the science-based timeline of needing to peak greenhouse gas emissions in two years and of the gravity of the climate crisis and the impacts now felt by our countries? (Speaks in native language.)

MR. HADDAD: Lahcen Haddad, Moroccan Parliament. Thank you all for your show of solidarity.

I would like to speak to three points. Number one is how to declare a state of emergency, as you said in the report, with regard to climate change and natural disasters while we know that investment in fossil fuels is set to exceed 1 trillion dollars this year. In renewable energy, it is a mere \$360 billion for the first six months of 2023. So, is it only a reactive approach that we have adopted here? What role will the Bank play to act upon actually the input investment to reduce the fossil fuel and also to increase the

investment in renewable energy?

Number two, the role of private sector.

Unlike in Africa, at this moment, the role of private sector is wishful thinking. The challenges are daunting and marked fragmentation, lack of ecosystem cooperation, regulatory hurdles, there is mismatch between education and also the industry needs in terms of skills. So, the challenge also of balancing profitability with sustainability is also daunting for a lot of businesses. So, how can the Bank help in that kind of sector? That is a very, very important thing.

And then, the last one is access to data and information; you have talked about that. It is a big challenge. So, there is lack of comprehensive data repositories, and it hinders businesses, governments, start-ups from conducting effective market research, formulating business strategies, making data-driven kind of decisions. The deficiency in data transparency and sharing mechanisms further exacerbates the issue. GEMS is a great idea, and I think I know GEMS, and I think it is a great idea, so the World Bank is a powerhouse of knowledge. How can it speed up the process of availability and access to data so that we really,

really provide, like, very comprehensive data for people to make decisions? Thank you very much.

MS. WITT: Hello. My name is Fran Witt. I work for Recourse. We are an organization that works to hold the multilateral development banks, and especially the World Bank Group and IMF, to the higher standards on transparency and accountability, as well as in how they support the phase-out of fossil fuels and a sustainable and renewable energy transition. Thank you so much for the opportunity to raise some questions around the new Evolution Playbook.

I think my fundamental concern is how the new playbook is addressing the climate crisis. The new vision of the World Bank Group is tackling poverty and boosting shared prosperity on a livable planet. But my question, why is it not a sustainable planet? The Evolution Playbook could be the opportunity to shift away from the concept of growth at any cost. But instead, consider how we can evolve to live well within planetary boundaries.

The playbook mentions that it will remain Paris-aligned and have an appropriate balance between adaptation and mitigation, but it also uses the very



contested language of "phase down" of fossil fuels instead of "phase out" of fossil fuels, and I think many of us are aware of the discussions that have gone on at the U.N. level on that language. Recourse is also very concerned anyway that Paris Alignment does not go nearly far enough. Paris Alignment only rules out support for coal and peat. There are multiple loopholes to enable a continued investment in gas and other fuel solutions. We have credible evidence of how the IFC supports, through financial intermediaries, it's still financing coal. It does not rule out support for captive coal, which is coal for industrial use.

Additionally, Paris Alignment continues to allow for the use of gas, which has helped to contribute to a massive dash for gas and LNG that's not only crowding out finance for renewable energy transition, but is locking countries into a fossil fuel model of development based on methane, a highly toxic greenhouse gas that causes significant health and environmental damage.

So, my plea to you is, can the playbook be used as an opportunity to incentive action towards a sustainable planet? There is no time to lose, and a

first step would be greater ambition tackling the causes of the climate crisis. The World Bank Group must be a leader and not a laggard in phasing out fossil fuels. Thank you.

MS. CARTER: Hi. I am Joanne Carter from the anti-poverty advocacy organization RESULTS and also a member of the Action Advocacy Partnership, with partners on five continents.

So, I want to just first reinforce a few things that we see that have sort of been strongly sustained in the roadmap. So, I mean, I think critically sustaining the focus on ending extreme poverty in the mission. We also see the need to sustain a strong focus on human capital, even as we build out these global challenge programs, and we are very supportive of a number of the proposed orientations, you know, food and nutrition; security; pursuing learning gains; ensuring safety nets, especially for the poorest quintiles; livelihood for displaced populations; water and sanitation. So, all those seem key.

In the biggest picture, I want to also point to the need to continue, and I know you all know this, but continue to ensure prioritization of IDA, especially

as we see the massive demands on IDA and, frankly, that we are still struggling to fully fund the Crisis Response Window Plus, and we all see the need for a very ambitious IDA21 and support this. So, while I see and hear that there is a strong desire not to have tradeoffs or a zero-sum game, you know, I do think there will be tradeoffs, and I think we need to ensure that the lowest income countries and communities are prioritized. So, perhaps my first question might be, how do we ensure that we prioritize IDA and prevent at least some of those tradeoffs that can potentially harm the lowest income countries?

And then, I would just say, the focus on global public goods and on the global challenges programs, I think there are some real strengths there, but I also think to continue to watch the risks of focusing on externalities of impacts and not necessarily adequately prioritizing country needs and particularly equity issues. You know, even in the Global Challenges Program connected to SDG 3, there is a lot of framing around emergency ready health systems, One Health, but there isn't -- I don't see a strong focus on, for example, building out equitable primary healthcare

systems, which I think is critical and can be a key role for the Bank and isn't actually elevated as much here.

And I guess my last point would be a caution in particular on the private sector role in investments in areas like basic education and health so that we ensure we really uphold the commitments to free public education, access to primary healthcare, and universal health coverage. And we have historically seen some problematic investments by the IFC and fee-paying private schools and other areas, so just a caution there, even as we look for what are the big opportunities with private sector investments.

And then, very lastly, I would just associate myself with this commitment on ensuring a key and central role in meaningful ways for civil society on this, and also, we've heard from many of the parliamentarians we work with across countries and the need for that as well.

MS. LUGANGIRA: Thank you very much, and I also join everybody to express solidarity to Moroccans. I'm Neema Lugangira, a member of Parliament from Tanzania, and I just want to share a few points.

The first one was with regards to one of the

focus areas of improved access to water and sanitation. I just want to stress the importance of making sure that we also remember the importance of connecting schools and health centers. Because schools is particularly important for young girls, especially when they are on their menstrual cycle, but also health centers because it contributes towards, you know, the antibiotic resistance sector (phonetic).

Second issue is about accelerating digitalization. I think this is a very important point, and we saw that during COVID. For example, Tanzania, we did not have lockdown, but schools closed, but most children are not able to continue learning in public schools because of lack of connectivity. So, I think it's important for the World Bank to come up either with new facilities or see how to strengthen existing facilities, like the EU -- I'm sorry, the UNICEF-ITU Giga project that is focusing on school connectivity. But at the same time, I'd also like to thank the World Bank because right now, Tanzania is implementing the Digital Tanzania Project, which is funded by the World Bank, and the focus there has been on public Internet infrastructure, so I think it's also important, we are

talking about accelerating digitalization, we remember the issue of infrastructure.

Lastly, on the food and security, food and nutrition security part, I saw the two main focus areas are only focusing on food security, not nutrition security. So, I think it is very important, since the focus is food and nutrition security, to also include the component of nutrition security.

Lastly, I see that World Bank is planning to bring up broader crisis toolkits for climate resistance, and I would also like to pose here, since we're looking at the Evolution, is there a possibility for the World Bank to consider debt swap for developing countries, whereby instead of paying a certain amount of debt, it can go towards financing these different climate initiatives?

Lastly, as a member of parliament, I think, first of all, we have the Parliamentary Network on the World Bank and IMF, which is a great intervention because it gives us an opportunity to be here. But I would like to ask the World Bank to communicate officially to World Bank country offices across the globe so that they can support the country chapters of

this network to provide field missions, accountability, but also attend such global engagement so that we can continue to bring about our voice and the people we represent. Thank you.

MS. OWUSU-GYAMFI: Thank you very much. What I'd like to do is take two questions online, come back to the management, and then, I'll come back into the room. So, could I please ask Anastasia Moran from IRC to speak, followed by Denise Fontanilla at the Institute for Climate and Sustainable Cities, please?

MS. MORAN: Thank you so much. Hi, my name is Anastasia Moran. I represent the International Rescue Committee, IRC, an international humanitarian NGO that works in over 50 countries, including many FCV contexts. I first just wanted to express our appreciation for the wide-ranging consultations this year, particularly at the regional level, to bring in more voices and the meaningful inclusion of that feedback in this final roadmap. We have been very pleased to see, kind of, how the final roadmap has very significantly changed from many of the earlier drafts, including at the Spring Meetings. And I wanted to focus on two core areas.

The first, we are very pleased to see the

strong new prioritization of the partnerships in this final roadmap and how it is at the center of the operating model and not relegated to the margins. In places where we work and where we see government capacity, you know, stretched to the brink and people living outside of government control, we very strongly believe civil society can help fill those gaps and enable the Bank to really remain engaged in the most challenging places. So, we appreciate the very clear commitments to develop a partnership charter and systemize these partnerships. It would be helpful to hear more on kind of how, you know, this partnership charter will be developed. You know, the timeline for completion and, kind of, how civil society can be involved in the actual decision-making around that charter.

From our end, it would be particularly important just to see how we can identify very clear criteria and triggers for when context requires the Bank to add in or shift to civil society, just to realize, you know, the full ambitions of this partnership approach. It would also be great to see more of an institutionalization of the menu ship (phonetic) of



partnership options for the Bank, ranging from incentivizing client countries to work with and contract NGOs when needed for capacity to hybrid operating models in some of the contested areas seen in the most extreme situations where programs need to be run exclusively via partners where there isn't a viable government partnership.

Second, in the roadmap, it's been great to see the greater recognition of the unique challenges in delivering on this roadmap and FCV contacts, given the, kind of, alarming divergency that we see with these contacts falling behind, particularly for complex settings, where we're seeing the highest risk aversion on the development side. We know, as an organization working those FCV contacts, that the solutions that work in stable settings don't always translate well into solutions for FCV contacts and the populations there. So, I appreciate that one of the scorecard's indicators will focus on the wellbeing in FCV settings and the way FCV will be mainstreamed across each of the eight public goods.

As it happens, it would be helpful to hear more about, you know, the commitment to, you know,

mainstreaming these partnerships as well across each of those eight global public goods and, kind of, what role civil society can play in the implementation and being brought into, kind of, each of those areas, you know, as, you know, new programs are being piloted and trialed across each of those global public goods. Thank you.

MS. OWUSU-GYAMFI: Is Denise online?

MS. FONTANILLA: Yes, I am. Thank you, Ms. Owusu-Gyamfi.

It is not enough for developing economies like ours in the Philippines to simply survive. We must also strive to thrive. Therefore, we at the Institute for Climate and Sustainable Cities, therefore, commend the World Bank Group for continuing its Evolution Roadmap process to better address the global policy crisis. We stand with the V20 Group or Vulnerable 20 Group of Finance Ministers representing 1.74 billion people in 68 economies in calling for a global financial system that promotes climate prosperity and debt sustainability.

ICSC and other civil society groups believe that the V20 Accra to Marrakech agenda is one of the most comprehensive proposals to make the World Bank and the larger global financial system fit for purpose. We

hope the Bank's Evolution better reflects the A2M (phonetic) agenda which calls to make that work for the climate, transform the international and development financial system, reach a new global deal on carbon financing, and revolutionize risk management for our climate and secure world economy.

We were heartened to hear from IMF Managing Director Kristalina Georgieva yesterday that she supports the recognition of the V20 as a new group within the Fund. We look forward to a similar commitment to stronger engagement between the World Bank and the V20 groups throughout the Bank's Evolution process, particularly during Sunday's 11th V20 Ministerial Dialogue. Thank you very much.

MS. OWUSU-GYANFI: Thank you very much, Denise. So, to our Bank management Colleagues, I think the general from the first round of comments, there is general support for the direction of travel. But there are a number of key points that have come through.

The first one I will pass to you, Axel, starting from the issue on, is the Evolution radical enough and does the world need a more radical approach beyond the Evolution? Then there is a series of

questions relating to the policy focus of the whole area of the new vision and mission. So, a lot of questions around climate. Is the Bank going far enough on the climate agenda? How will you translate the commitments on the pandemic to a reality?

There's a whole series of issues around the trade-off between global public goods and the key traditional focus areas of the Bank. And I heard a lot around, how do you deal with the intersections within these areas and most importantly linked to those intersections around deepening of issues. So, you talk about food security, what about nutrition security? You talk about quality education, are you getting to the last mile on quality education? So, there's a whole cluster of issues around that.

The second one is around data. More information on how you will make that data available and engage with partners in country. There was a series of questions on the private sector for you. There was also a lot of questions around partnerships. How are you going to make this new partnership model work effectively, how do you engage groups like parliamentary civil society, and how are you going to

finance and support civil society organizations in this process?

And I'm sure there was a question around debt swap and financing around debt swaps for climate. So, I think if you could deal with those questions, we will then go to the second round.

MR. VAN TROTSENBURG: Well, let me thank you for those questions. I think we will try, all of us, to respond to some of them. I think the first question when you say are we radical enough, I think, you know, where I'm sitting, we need to be hugely ambitious. But there's one thing is, we are governed by 189 countries. And one thing we should do even more -- doesn't want, so there is this process in which we have to engage like where I think all of us are standing is we want to be super ambitious.

But it will have to be delivered that actually, our membership are going to carry this forward. And I think some of the questions comes about IDA. You know, I've been involved in IDA, but the harsh reality is that the IDA contribution since IDA15 has been flat in nominal terms, i.e., in real terms have fallen. And so, one of the things is, yes, I think we

would like to be more ambitious, but there is also then the challenge, are countries willing to put a cent more on the table?

Right now, we are not seeing as we are pushing hard, be it on the CRW+ or certainly on IDA21. The good news is I've never experienced that in my career that basically the G20 is calling for an ambitious IDA21. We agree, let's make it even ambitious. But ambition is more and not less, and I think this needs to come. And I think to think that there will be miracles, namely by not contributing more, and that there is more on the table, I will do so, that's an illusion. And that you should take home that needs to not to be directed to the Bank management but to the shareholders that there should be increased solidarity. And I think it's urgently needed. So, yes, we would like to be more ambitious.

I think on the climate thing is, I think there are a couple of aspects on this. I think we take climate extremely serious. We have actually in the Bank doubled our climate commitments if you only think IDA from 14 to 929 billion within four years. Actually, if you now add last year's also contribution from IFC/MIGA,

we got us at World Bank to about \$38 billion. Is this all enough? I think we can do of course more but we will need to have more resources also on this.

So, what I think is the difficulty is everybody should do more. Look at also in the MDP context, our share has skyrocketed from about 45 percent to 55 percent or so. So, basically, I think everybody should do more including the bilaterals, I think, or including particularly the OECD governments that's in need.

I think you had some questions about the issue, about the debt issue and I think the - why don't we just cancel the whole thing? Now that is not a good idea. I've been in IDA and HIPC and so, you can't cancel everything off of IDA and then you have nothing anymore. I think that is very precious thing is.

What I think we are looking at which is positive net of concessional financing and if need grants that we are doing and we have large positive net flows to them. I would challenge everybody that they -- everybody should try, particularly the low-income countries, to ensure positive net flows. What I'm doing with positive net flows is dispersed was corrected by

principal payment and interest.

And I think that the countries need these flows, and they should be carried by everybody. Our concern is that people are playing in disengagement game. Take Sub-Saharan in Africa basically flows are reduced. Look at the ODA statistics. Basically, last year an 8 percent reduction, that is our concern.

We will fight for that, but we cannot do it alone. Everybody has to continue, and I think that the problem is that the ODA statistics are hiding the reality for Africa and for the poor-income countries because increasingly the in-country refugee costs are taken into account.

There was, like, I think last year, \$23 billion. And then it shows that ODA is going up, but everything else is going down, particularly for Sub-Saharan Africa. We are here in this meeting, in Morocco, also in Africa. Let's go focus on this. Is everybody doing their fair share to support Africa? We think people can do a lot better.

And then I think we need to say, on the cancellation, therefore, I think we need to be very careful about that how we do it. That doesn't mean that



particular countries that are faced with unsustainable debt burden, they need treatment and a fast treatment. We are extremely concerned about the long processes that were with the common framework, particularly, for example, a country like Zambia had to wait an eternity. We should do better, and we have been very loud and clear in this regard.

I think on the debt swaps, they can be a solution, but debt swaps tend not to solve the debt problem of a country. They can be a complementary but what is very important is that if you want to have a successful debt swap, yeah, and need also government commitment, they could do these things in, for example, debt for nature swap that in debt, in those areas there is also the institutional arrangement and also for the government, the commitment that the benefit from the debt swap accrue to the purpose of -- for example in the nature that you are trying to preserve. So, that we should absolutely do.

I think on data we agree very much there is this data resolution. We would like to scale this first up. We believe we should work with total transparency. I think the more the better we encourage all the

institutions to put as much as possible on the website, we provide our data for free, and maybe (inaudible) could do the same.

I think transparency and more access is the way to go and we will fight for that as well. Including also there was mention of the V20, I'm participating, and we have been very supportive lately. I've been working with the Chair, with the Finance Minister of Ghana. We have been writing and open about this.

This is a key area where we need to focus on this but what we need to do, the basic test is not talking. It's basically doing and staying committed to fragile countries and countries that have vulnerabilities that provide that extra money. That is actually what the Bank has been doing, and I think we should all jointly focus.

Final thing on this fuel is fossil fuels. First of all, we haven't done the call for 12, 30 years. So, we have phased this out. Now then think on the World Bank, IBRD, and IDA. Over the last five years, we provided \$315 billion. And 0.2 percent of that was for gas projects to -- for the transition.

And let's not forget we need to also to have a

consistent view that it cannot be that in OECD countries, you can use gas as a transition of fuel, but it is forbidden for poor countries that are struggling to have access to energy. That's just not fair. And I think we need to make that very clear that some countries will need to have gas as a transition, particularly in Africa where 700 million people are still waiting to be gaining access to electricity. So, we need to also to see this.

It cannot be that we, the West, is lecturing countries that are struggling on this, and this we need to keep in mind. It is required that maybe the OECD countries have to do on their side 10 times more and not criticize countries that are struggling to gather better access to electricity. Thank you.

MS. OWUSU-GYANFI: Thank you, Axel, you took the question of gas right out of my mouth. I can't come back to you on that one, unfortunately. Can I ask on partnerships?

MS. ELENA: Well, I'll mention a few things. I'll include partnerships. And I think the general problem that we're facing is that there's just not enough funds out there. And when we see it, the

humanitarian budget, I was just Chad with Filippo Grandi a couple of weeks ago, there's, you know, a fraction of what is needed to address the humanitarian crisis. In the world, it's just not -- the funding is not there, and we see the same thing on development.

Axel talked about IDA. We've seen it over and over again. So, the first, I can recall when we asked, are we radical enough, are we ambitious enough? We need funding. We need funding to go where it's needed the most, both for emergencies, humanitarian needs, and for development. So, that's really my first point.

On climate, I think Axel also mentioned how much the Bank has done, but the reality is it's not enough. It's just not enough. Climate is felt each and every day, every minute, every second of everybody's lives, especially in the developing world. Ninety-four percent of the world's population live in air that is not healthy to breathe, one way or the other.

So, we need to put climate through everything. We need to have lands. We need to build resilience. We need to address climate in everything we do. This is why I like our new scorecard. Our new scorecard, our old scorecard, I should say, was very focused on how

much money -- how much money are we putting to climate. Even if it's in the billions, it's just not enough, as we know it's in the trillions, the needs.

Our scorecard will now measure the input, yes, but it will also measure outcomes. What are we trying to get to? Of course, on the mitigation side, we want to reduce the emissions, but on the adaptation and building resilience and reducing climate risk, there's a lot we need to also measure. So, I think the scorecard will be helpful.

On trade-offs, I want to respond to Member of Parliament from Tanzania. I really feel this question because when you travel around and it particularly on access to basic needs such as water and energy, it is still so insufficient, it is still so insufficient. So, I don't think we can accept the trade-off and say we're moving away from that while we're going to do a number of other things that we cannot measure the impact of at the very, very level of one citizen in a country where the access is still a major development agenda.

So, the World Bank will not move away from this. In fact, in the elaboration of our mission statement, we talked about access to water supply and

sanitation, and I very much agree with you on that as well as energy. To have energy electrification rates in around 10 percent, it's just, you don't have a livable planet frankly if you have that.

The problem is we do have to find affordable ways. Sometimes it has to be distributed, the decentralized systems. We have to make sure that we can support those who need support to get connected. And I think we have a lot of experience now and a lot of evidence that renewable energy can provide the steady and reliable and affordable energy that we need, notwithstanding the fact that this issue around natural gas that Axel also mentioned is coming up again and again of what is its role in the transition. And how do we think about it as we go forward together?

And then finally, how do we engage more systematically? I thought this was a good point. I, you know, we do a lot of these consultations. Many times I get questions on, you know, what is the follow up. So, one area I think we can also do better is to make sure that we have mechanisms, feedback loops, and follow ups. I'd like to see how we can do that. I don't think it's only the World Bank that needs to be in

charge of that, but we need to put a system in place where we know, what did we discuss last time, what are we following up on. Because I find these meetings very insightful to also inform our own operating model.

And then I wanted to just address this issue that came up from IRC. We've been working really closely with the, of course, the UN agencies, but also NGO's in reaching those in the most difficult places. And I just wanted to acknowledge with appreciation that partnership, and I think there's a lot more we can do.

Sadly, we anticipate 60 percent of extreme poor will be living in FCV countries by 2030. This is going to direct also our operating model. We have to be there and in order to be there we have to really work with partners and the partners have to include the CSOs as was pointed out. So, look forward to continuing that discussion. Thank you.

MS. OWUSU-GYANFI: Thank you. Could I ask Anshula --

MS. ELENA: Just a very quick point --

MS. OWUSU-GYANFI: Okay.

MS. ELENA: -- because Axel has already talked about the debt. You know I think, you know, from

results you mentioned about trade-offs between IDA and IBRD, I think, you know, in all our engagements that we engage with our shareholders, donors, contributors for IBRD, I think that's the first point we always make and there is always a mutual agreement across the table that it cannot come at the expense of IDA. And everybody is aware of the IDA timetable, what we are doing now, and what we'll be doing in the next 12 months.

For IBRD, the element of concessionality or the concessional resources needed, you know, we are trying to build a principles-based framework for concessionality, meaning minimum concessionality as is needed for projects to make them a little bit viable to make, you know, with strong global public goods cross-border benefits.

We are trying to find resources even within the instruments. Let me give you a quick example, you know, for instance, a hybrid capital instrument. The Bank is supposed to pay coupons to investors. So, we are suggesting to investors that maybe you could, you know, forego those coupons and give it to the global public good fund for IBRD. But what is needed for low-income countries of IDA, that is, I think, non-



negotiation. This is what -- how we are positioning it to our contributors, and I think we have not come across a single conversation where there is no mutual agreement on this.

So, we are going to try our best on this. On the gems part of it, I just want to add, and Axel mentioned about the transparency, and integrity of data. For everyone's benefit, it's a consortium of 24 members, MDB members and as we are scaling up, putting the data on the website, this is exactly what we are doing to make sure there is integrity of data. There is, you know, cohesiveness and transparency in the data authenticity that we put forward. So, you will see a series of data starting to come up there. There is some there already, but more will come up both from the private sector and the sovereign side.

MS. OWUSU-GYANFI: Thank you, Elena.

MS. ANUSHA: Just most of the questions already were addressed just to maybe to PMCJ because you asked specifically about -- you made the comment specifically about IFC and as Axel said, you know, the reality is that there is nearly 700 million of the poorest people in the world who don't have access to

electricity. And so, we need to accelerate access while at the same time promoting energy transition. And yes, IFC does have a small exposure indirectly through the banks that we're financing to fossil fuels and to coal, and we have put in place measures to help this financial institution transition out of coal.

And so, now for instance if the Bank accepts an equity investment from IFC, they cannot invest in coal, and they must increase the share of the renewable energy financing as part of that. And we're going to do more, and that share will reduce, but it cannot happen overnight and that is essential part of the, you know, of the transition.

And then for the, you know, Moroccan Parliament, you asked the question on the private sector in Africa. Actually, yes, it's very difficult. And our program and our portfolio has been growing in Africa. We have been putting more resources. We will continue to put more resources. But again, as Axel pointed out in his remarks, we need others to come in with us and we also need partners, including governments, to work on the enabling environment.

To your question on what the World Bank Group

can do, I think a lot of that in addition to financing is about capacity building. But again capacity building, we can do a lot, but others including governments, including our partners need to help on that to increase private sector financing in Africa.

MS. OWUSU-GYANFI: Thank you very much. I'm going to take another round of questions and I'm going to apologize in advance because we don't have enough time to go around everybody in the room. So, in the following order, ESCO, Save the Children, ODI, AWC, and Senik Centre Asia. And if I have time, I'll come back to another round. So, over to you, sir.

MR. MOHAMED: (Speaks in French.)

MS. HINES: Thank you very much. So, speaking on behalf of Save the Children and as somebody who also has worked with the Bank and at the Bank for a long time. Firstly in answering your three questions, Mavis. I love the headline mandate, reducing poverty on the livable planet. You know, that is absolutely the challenge we all face. It's not easy but that is the challenge we have to live up to, and there's many governments around the world who need to step up and act on that as well.

Financial capability. Thank you for the steps you've already taken, which will unlock more resources and building on your comment act. So, I would definitely go further and absolutely we must all make sure we're calling on shareholders and other organizations in the system to do more as well.

I personally think you're going to need a capital increase for IBRD, and we're definitely going to need to radically increase the size of IDA both to deal with that debt issue and get the net positive inflows as you say, but also because more and more we will all be working in fragile conflict states. And we have to think about those issues.

The third point in terms of the operating model and again thank you for the work that has been done. And I'm looking at Ed Mansfield there and the challenges because I guess many of these problems aren't new. How do we speed up? How do we work in fragile states? These are all things which are not new, but they are incredibly difficult to do. And I think the real test for the Bank, for all of us will be how much we actually manage to turn strategies, promises, money into results on the ground that really matter to people.

I would really urge you to think not just about the money and the knowledge, but also the World Bank's work with client countries in terms of policy changes. And that often doesn't get taught about enough, but it really is important. And also to think about the work of the independent evaluation group.

There's a lot of work in there which are showing what works, what doesn't. There's a lot of things in there which show what needs to continue to be worked on, including incentives, behavior change, and following through not just to sign off of interventions, but the very end of the project and what comes after that. Is it still there? Is the result still there five years down the line?

And a final comment from me, I know the Evolution is trying deliberately to focus on what's new, so can't cover everything, otherwise, I think it would be 300 pages. But I really would encourage you to think more about inclusion. It's not new. The Bank has talked about inclusion, tackling inequality for a long time, but I think everybody would agree there's further to go. And I think we have a fundamental shift of thinking if this is a problem and the challenge, whereas

actually, it's also a massive opportunity.

We know that girls' education, we know that women's economic empowerment adds points to GDP. We know that five million children a year dying before they hit age five is a massive, wasted opportunity, never mind the hurt of that.

But we also know when we all agreed the Sustainable Development Goals, that principle of reaching those furthest behind first is a really good investment. Thank you.

MS. PRIZZON: Mavis, thank you very much for the opportunity to intervene today. My name is Annalisa Prizzon from ODI. Let me start by saying that the new draft of the Evolution Roadmap shows quite a lot of work over the past few months, and it addressed a number of recommendations we allowed considerations, so, thank you.

A couple of areas in particular. First of all, a sense of urgency for reform that Gwen mentioned that permeates the road map. And it's also the main motivation and the threat throughout to the two reports of the G20 Independent Expert Group on strengthening multilateral development banks. I had the privilege to

contribute, too, as part of the core team. Probably we are running out of time and the Evolution Roadmap, might have less emphasis than somewhat Larry Summers put forward, the world is on fire. But both messages share a kind of an underlying starting point.

Second, I very much welcome the greater emphasis on partnerships, operational effectiveness. We need a more efficient Bank to deliver on a more ambitious scale or the triple agenda in the IG report, the reform of the distinctive knowledge function of the World Bank, and the proposed principles guiding the allocation of scarce concessional finance.

But there are a number of areas where we can work together as policy proposals are further elaborated and implemented. First, a fundamental anchor for the Evolution Roadmap. I would like to see more of and beyond programmatic approaches is about channeling resources, expertise, knowledge through transformative sector-specific mission-led country platforms as we're recommending the dependent expert group on strengthening MDBs. And the country climate and development reports can be an excellent starting point for this.

Second, that the reform agenda on the

knowledge function of the World Bank should go the extra mile. I know there's been a lot of work happening, but in the client survey that we ran a couple of years ago, actually, there were a number of kind of concerns and now the needs and requirements of government counterparts to have tailor programs developing local expertise and networks to ensure that ultimately technical assistance and policy advice are sustainable in the long term.

Third point, for partnerships across the system to materialize, management and shareholders, as stressful to shareholders, should set incentives and rewards to promote shared diagnostic harmonization of standards and scaled-up systematic collaboration with other multilateral development banks, development finance institutions, and national development banks. And it may last few seconds. When it comes to the operationalization of the principles of the allocation of concessional finance, we very much look forward to working with management. I believe that's the crux to a certain extent of the Evolution Roadmap, and I stop here. Thank you.

MR. PRASETIYO: Thank you so much for the



opportunity. Hello, I'm Andre Prasetyo from Senik Centre Asia. The World Bank Group has acknowledged climate change as important issue to be tackled. But despite its commitment to align the operations to align in World Bank's 2018 commitment to cease finance for upstream oil and gas between 2016 and 2020.

Following the Paris Agreement, for example, like the World Bank Group provided more than 205 million in technical assistance to 11 countries, including many countries across the Asia, new target for many gas development with about 60 percent going to strengthen the upstream cost sector and about 30 percent to cost power and related infrastructures.

While the amount of finance for technical assistance might appear relatively low when compared with the policy-based loans or even project loans, it should not be overlooked or underestimated. This is because technical assistant possess distinct characteristic approaches and at first consequences. In the context of the evolutions playbook and where the technical assistant could be vehicle for knowledge sharing as part of the Knowledge Bank concept, will the World Bank Group completely stop its support for fossil

fuel, including the technical assistance? Because without this approach, absolutely World Bank Group appears to be addressing one problem with one hand while contributing the new problems with the other hand. Thank you so much.

MS. OWUSU-GYANFI: AWC?

MS. EKDAWI: Can you hear me? Okay. I'm Amy Ekdawi of Arab Watch Coalition, and I will try to be really very quick. But I heard that the beginning was a presentation talk about like increasing the speed, and the scale, and the impact. With the current speed and the current scale, there are a lot of harms (phonetic) going on caused by the World Bank Group investment. Is that the World Bank or the IFC? And I'm afraid with the speed and the scale, this would mean increasing speed and scale also of harms.

And when we look at why the harms is happening, I can, like, bring up three areas. And just to say that harms is not only from regular project, but even green project, climate-friendly project can cause harm and we have here few hours away from Marrakech, the new power plant, and where it's at and it caused a lot of harm for the communities and also for the

environment.

So, the harms can come from three areas. It's easier that due diligence is not done right, the implementation is not done right, or people are not engaged early on. So, with the due diligence, I guess the current model, the problem is not with the safeguards. We are not 100 percent happy with the safeguards or with the performance standards.

But the problem is in the business model itself. Who is preparing those assessment for all the needed assessment at the beginning? If the client is the one contracting the consultant firm to do all the assessments that is needed, of course, consultants should satisfy the client. And don't tell me the Bank will verify the assessment because look at all the complaints with the CEO or with the inspection panel and are all caused because the assessment was poorly done and the verification in many cases I know of was just like we trusted that it was done right with our verification.

The implementation is not properly done and then citizens are not engaged, not recognizing that closing or the closed even civic space is a crisis that

your Roadmap should also address is a big mistake because it will lead to a lot of harms. And when HARM is done, we need good and strong accountability.

There are now two independent accountability mechanisms at the Bank, the CEO, and the Inspection Panel, but the independence of both of them is under threat. And unless the Bank does something about this, we don't trust those accountabilities that they can legally deliver to the HARM communities.

And finally, even if there is good investigation, the remedy --

MS. OWUSU-GYANFI: Sorry, our --

MS. EKDAWI: -- is not there. There is no remedy --

MS. OWUSU-GYANFI: Thank you.

MS. EKDAWI: -- and you need to remedies are harms. Thank you.

MS. OWUSU-GYANFI: So, I noticed that a couple of questions have been repeated. So, I just want to take liberties and invite two more people to speak. So, Rayhana Karim, Afghanistan Microfinance Association, are you online?

MS. KARIM: Yes, I'm here. Hello and thank

you for having me today. My name is Rayhana Karim. I'm the Executive Director of the Khadijah Project Women's Rights Organization based in Kabul, Afghanistan, and Board Member of the Afghanistan Microfinance Association.

I would like to thank you for a (inaudible) society groups and NGO's in this competition, especially in a context where democratic representation to express their concerns and challenges of the civil society and private sector is not available. We appreciate the World Bank's initiative to evolve towards more sustainable and comprehensive goals.

We have heard a lot about the Bank's efforts towards reducing poverty on a livable planet and the importance of accelerating speed and increasing scale and impact of the Bank's work in a crisis phone context while working more closely with local stakeholders. What I have not heard is the commitment from the World Bank to also take into consideration and address gender inequality challenges through targeted initiatives to support women's access to resources and opportunities around the world. This plea was also raised by my team Colleagues and regional stakeholders during the South

Asian consultation a few months ago --

MS. OWUSU-GYANFI: I think we've lost Rayhana, unfortunately. If she does come back, I will give her an opportunity to finish her question, but at this point, I'd like to pass back to the Bank Management Group, three questions for me. There was a set of questions around disengagement of the state around the delivery of key social sectors and its impact on poverty reduction. Questions around how we translate what is proposed in the Roadmap around operations into practice.

And I'm really keen to hear more around Gwen's point around result. How do we drive a Bank that is focused on results and measurement? And then just from a very selfish perspective if I may pitch. Annalisa's question around how do you support the emergence of local ecosystems of knowledge within the countries and the regions where you are working? So, over to you.

MR. VAN TROTSENBURG: Let me just take the last one on the (inaudible). This is a huge opportunity, and I think that you have to see the knowledge agenda in parallel with the operations. What sometimes people think is, well, there is some research outfit in the Bank and that has created the knowledge.

The knowledge is created everywhere, and what people should not forget that actually 60 percent of analytical work is actually taking place in the region. So, that's the positive thing, but that comes down back to your question is, how do you do that?

And I think that is where we are increasingly working with local researchers or think tanks and it's the way to go. I think that is also the importance for the decentralization of the Bank. We have to absolutely exploit the diversity of the membership. And that makes our insights a lot richer. And I think also by working across the globe, not Washington sentry, that they could actually benefit. That is actually where we have some research outfits, one in Malaysia, one in Rome, but then we have also in the different offices.

Clearly, this is what we would like to hope, but I think is maybe also to your question is that for example, in Africa, sometimes think tanks are struggling with the appropriate budget and financing. That is sometimes an issue that I think is something to think about because, in a way, what you need is a lot more given the challenge we have. I've not a concrete answer, but I recognize that that is an issue.

I think actually we feel quite excited by this work, that we are really taking advantage of local knowledge and I see this in the area that we need to expand on. I think I'm sure that also Anna will talk about on the state on the day. But my word is, look, I don't think that we are wanting to look in an ideological manner that you need to privatize something or to have the state replaced by the private sector.

It is really a far more pragmatic way to look at it is, what actually can be done by the state. But there are also certain functions or so where the private sector can participate, and it comes also back in the whole financing of development. The public services will be insufficient, so we will need to have a much greater engagement. That doesn't mean that there is an all-out sell-out of it.

I think many of us are coming from countries where we have seen that state functions are extremely important. They have Bank key for the success of it. But we need to have a balanced view of what works and what doesn't work, and it depends on the country's circumstances. So, I would plead that we are actually looking in this in a fairly nuanced way and nobody is



pretending that we are wanting to have here an ideological approach. I think this would be very, very counterproductive, but there are some key questions that Anna may want to take.

MS. PRIZZON: Thank you, Axel. I'll just add a few points on this point on role of the state and delivery models. I think there's a lot of really interesting discussions on this, particularly as was also mentioned in fragile and conflict-affected settings, where the relationships between state and citizens can be very difficult, and we find that we rely increasingly together with our partners in the most optimal way to reach beneficiaries, reach people with the services that we're trying to reach.

I think in terms of the oversight, the third-party monitoring, the third-party implementation to different models that we use, I think can also be very, very helpful here. But the one thing I would say is, I think delivery models and methods of getting services delivered need to be continuously reviewed and adapted and adjusted for situations that evolve.

So, just to say we don't and maybe it's very much in line with what Axel was saying, we don't have

one approach. The approach has to change as circumstances change. I wanted to just address this issue on HARM, which I thought that AWC brought up. You know, there are many, many very important issues there.

How do you get it right from the beginning and identifying what the risks are of a project? The due diligence part is, of course, very important. It is, of course, very unfortunate if that due diligence is missing a major risk and that risk, therefore it goes unattended. That is terrible because if it causes harm to a person, a person's livelihood, a person's land, a person's property, that is absolutely a negative impact of a project.

So, I think it is important to make sure that we get that right. But when we don't get it right, it's very important that we course correct, and we have to be willing to acknowledge that there is an issue, there's a problem, and we have to course correct.

The point I wanted to also emphasize is the point on implementation. I think we have in the five or six years or so since the ESF was launched. We have focused a lot on the assessments required around the ESF and there's many of them often, but we have not focused

enough on building capacity for implementation. And this is something that we're now looking to do in the simplification of the implementation of the ESF, where we would like to put much more focus on implementation and building client capacity to do so, which I think means taking some of their projects that have lower risk and working much more in anchoring them in borrowers' systems and then filling gaps where there are gaps between the systems of the borrower and the client and the Bank standards.

Because I think if we just increasingly and continuously use the same approach for every type of project, we're not going to leave much behind in terms of that capacity building, so I wanted to mention that I think that's important. Results, measurements, of course, very important. The scorecard will help us. It will drive us at that very strategic level and then that has to trickle through to everything that we do.

I think we can continue to work on simplifying result frameworks and projects. They tend to be very, very long. They don't always focus on outcomes. They focus sometimes very much on an output. And I think we can evolve there as well.

And then I wanted to just, we lost Rayhana from Afghanistan. She was making a very important point on gender inclusion, gender empowerment, and gender in operations, and I wanted to just emphasize that we actually reached about 95 percent of all of our projects. The fiscal year just closed, we're what we call gender tagged, which I think is a good progress. I want to get to 100 percent, but I want to go beyond that tag as well and make sure that we're measuring in a much more fundamental way the real and true empowerment of women in all that we do to address the inequalities that still persist. Thank you.

MS. OWUSU-GYANFI: Thank you very much, Anna. Axel, I know you have to rush off, so I'd like -- I need to wrap up unfortunately, so can I come to Koen and Junhong to wrap up, if you have anything to add.

MR. KOHEN: Well, thank you very much for all these points and it's clear that we will need more consultation as we move along. It's clear that on the global challenge programs, on the scorecard, on the Partnership Charter, but also the issue of platforms raised by ODI, there'll be plenty of opportunities because only together can we address all the challenges

that we face.

Three more points. First of all, the accountability mechanisms, they are not under threat. I think Board and Management will take care of that. So, I'd like to reassure you that they are still there as access for people who feel they need to raise an issue and we strongly support the mechanisms. I just want to make that point.

We also share the appreciation that was aspects for IEG, the Independent Evaluation Group. And IEG actually is part of the effort to mine local knowledge better and also build capacity. So, I think they're also part of the future solutions in that regard.

Second point, Rayhana Karim, just to echo the point that Anna made strong commitment to gender, strong consensus to gender equality. Realize that this is an essential part of the development process and new strategies in the works. The Gender Director, Hana Bixi is conducting consultations, so more news on that soon, but I think we will continue the good work on that.

And finally, to agree on the point that there

are no cookie-cutter solutions in terms of privatization of social services, we have to be very careful, respect local customs, work on things that are inclusive, but having worked in the Sahel for three years myself, youth unemployment, which was also raised, is an important issue. And those jobs cannot all be public sector jobs.

So, we need to focus on SMEs. We need to focus on all sorts of things that the informal sector, for instance, which we have often ignored. So, a lot more work to be done. And thank you all for being here.

MS. OWUSU-GYANFI: Junhong?

MS. JUNHONG: Thank you so much. Also very appreciate very valuable input to the discussions, and as all the shareholders very committed to the Evolution process including the new vision mission and new playbook and enhance the financial models especially, I think from client countries also very committed to this process.

And I just want to add a couple of points from client countries. I think first on trade-off. We don't want the trade-off. And I think we already can agree both addressing the digital priorities and emerging the

global challenges, including the eight areas of the global challenges. And then the no trade-off between the IDA and the new additional conventional resources for the IBRD countries.

And the second, on the incentives. I think we need to set up the new type of mechanism of incentive framework for the IBRD countries for the -- addressing the global challenges, especially the climate issues, climate mitigations.

And also, we need the other non-financial incentives. So, our knowledge, very strong knowledge agenda comes in and this is also very critical for the client countries. And we will continue emphasize the importance of country-engaged, the model-enhanced, and client country very engaged and committed to the improved the country engaged the model to retrieving the new target.

I also want to mention the incentive for the staff and institutions. Please recognize this institution has been achieving the record financing in the past full fiscal years to addressing the COVID crisis and all the multiple crisis. And our lending portfolio already increased from 60, 70 billion to the

more than 111 billion continuing in the consecutive years. So, we need some mechanisms, incentive our staff and institutions to really better position to achieve the new vision and new mandate of this institution.

So, my last point is that Marrakech is not the end of Evolution. It's a significant milestone of our Evolution discussions. So, we still need your valuable engagement with us. Thank you so much.

MS. OWUSU-GYANFI: Thank you very much, Junhong. So, very quickly let me begin by apologizing to Anshula and Elena for not coming back to you. I wanted to hear more from the floor. So, I'm not going to try and summarize this incredibly rich discussion today, but three key takeaways.

For the Bank and the Board, what I've heard in the room today is we support and endorse the Roadmap. We feel it could be bolder and we would like to work with you to get it to be a lot bolder.

Secondly, the sense I hear from the room is that there is a lot of work to be done around implementation. It's great to see it on paper, but how is it going to work in practice? The second point that I'm taking away from this is a real enthusiasm from



Colleagues in the room to continue to engage through the implementation process to make this a reality and the steppingstone for the Bank we all dream of for a better and livable planet.

And finally, to my CSO stakeholders, what I heard from the Bank was a real openness and willingness to continue to engage with us. So, we need to stay engaged to ensure that progress is made in the effective implementation of the Roadmap but more importantly, we continue to hold the Bank to account.

And finally, of course, we've also got to hold our own shareholders in our countries to account for how they engage with the Bank. So, thank you very much. Thank you to the Bank. Thank you to the Board and thank you to everybody in the room and online for being an engaged team today. Thank you.

MS. ELENA: Thank you to Mavis for conducting this so well and being a good partner with us. Thank you.

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I, Carleton J. Anderson, III do hereby certify that the forgoing electronic file when originally transmitted was reduced to text at my direction; that said transcript is a true record of the proceedings therein referenced; that I am neither counsel for, related to, nor employed by any of the parties to the action in which these proceedings were taken; and, furthermore, that I am neither a relative or employee of any attorney or counsel employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

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