Mr Ed Mountfield  
**Vice president**  
**World Bank**

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<th>Speaker</th>
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<tr>
<td>Mr Ed Mountfield</td>
<td>P</td>
<td>Thank you very much for your input. We are committed to participating in this collaborative process, including with our partners in Bangladesh, to enhance our ability to have a greater impact and achieve better results for people in developing countries. Economic growth and the challenges at the country level have become increasingly difficult, and climate change has posed a serious threat to numerous countries, including Bangladesh. According to the latest reports, global growth has increased by 5.1% in 2023. While</td>
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Bangladesh has recovered from the COVID-19 pandemic, its economy now faces challenges such as global energy shortages. In June, the northeastern part of Bangladesh experienced severe food insecurity and extreme weather conditions, affecting 8.5 million people. Tackling these national and global challenges requires a significant step forward.

The World Bank Group has been providing crucial financial support, offering $415 billion in assistance, including public mobilization and re-launching the private sector. Our focus areas include health, food, nutrition, and strengthening efforts to combat climate change. The World Bank has a long-term and significant presence in Southeast Asia, and our extensive operations in the region have helped address climate-related and natural disaster challenges with a $10 billion USD policy improvement.

Bangladesh has made tremendous progress in the last four decades, and this year marks 50 years of partnership with the World Bank. The first World Bank credit of $50 million was provided in 1972, and since then, over $40 billion has been invested in financing. The World Bank is the largest development partner for Bangladesh, having provided an additional $3 billion over the years for various development projects, including women's empowerment and infrastructure development. The World Bank has supported Bangladesh in numerous aspects of its development from 1971 to 2022.

The World Bank Group has three pillars in its current vision. The first pillar is the eradication of poverty, which remains our primary goal. We are committed to making investments for development worldwide and promoting stability across countries. To achieve these goals, the World Bank has initiated eight building blocks in its financing model, including knowledge and outcome orientation, new programs and instruments, a crisis response toolkit, partnerships, private sector mobilization, domestic resource mobilization, client engagement, and speed and simplification.

To address the needs and assess the interventions required, it is crucial to prioritize domestic resources, knowledge, and analytics. We are exploring new approaches to finance and focusing on global challenges through the World Bank's Global Priority Programs. Countries can choose to participate in a country-based model, which recognizes efforts in building economic growth and encourages collaboration between the private and public sectors. This is part of a broader effort to ensure the most effective utilization of public and private funds. We have also announced several initiatives to tackle global challenges, including piloting climate-resilient debt countries and national emergency crisis response. Additionally, we are working to scale up advanced emergency systems and provide greater flexibility in quickly redirecting funds.

Given the urgency of the challenges facing Bangladesh, we need to ensure that our financing programs are efficient and effectively leverage public and private funds. We aim to explore ways to further increase funding by engaging taxpayers, optimizing resources, and leveraging investments. While the World Bank has raised annual financing from $45 billion to $90 billion to $130 billion, we must take these efforts to the next level. This includes considering equity ratios, risk assessment, and addressing the $2.4 trillion annual crisis. It is a joint mission for our global community, and the World Bank must play its part. There has never been a more critical time in global history, and together, we can overcome these challenges and develop sustainable resources.

As we expand our vision and mission, it is important to keep poverty reduction as our top priority. We must recognize that many people still live in extreme poverty, earning less than $2 per day per household. Additionally, we need to address high levels of income inequality and promote shared prosperity. In a world where carbon consumption remains high, we must also acknowledge
the interconnectedness of inequality and climate change challenges. Strengthening regulatory frameworks and fostering stronger public-private partnerships, particularly in renewable energy initiatives, is crucial. Moreover, focusing on domestic resource mobilization and fostering partnerships with the United Nations are of great importance. The World Bank and the UN have always collaborated in providing financing, especially in fragile situations, making a strong case for future cooperation. Therefore, it is vital to receive strong signals and contributions from our largest shareholders during this important time.

**Key Points**

**Strengthening Climate Resilience:**
- Develop and implement climate change adaptation strategies and programs.
- Invest in climate-resilient infrastructure and technologies.
- Support research and innovation for climate change mitigation and adaptation.
- Promote sustainable practices and green initiatives.

**Addressing Energy Shortages:**
- Develop a comprehensive energy plan to address energy shortages.
- Invest in renewable energy sources and promote clean energy initiatives.
- Improve energy efficiency and conservation measures.
- Encourage public-private partnerships in the energy sector.

**Combating Food Insecurity:**
- Implement measures to ensure food security, especially in vulnerable regions.
- Invest in agricultural research and development to enhance productivity.
- Support smallholder farmers and provide them with access to resources and markets.
- Promote sustainable farming practices and climate-smart agriculture.

**Enhancing Public-Private Partnerships:**
- Foster stronger collaboration between the public and private sectors.
- Develop frameworks and incentives to encourage private sector engagement in development projects.
- Facilitate public-private partnerships in key sectors such as infrastructure, health, and education.
- Create a favorable business environment and regulatory framework to attract private investments.

**Mobilizing Domestic Resources:**
- Strengthen domestic resource mobilization efforts through effective tax policies and administration.
- Promote inclusive economic growth and reduce income inequality.
- Invest in human capital development and skill-building initiatives.
- Encourage entrepreneurship and support small and medium-sized enterprises (SMEs).

**Enhancing Speed and Simplification of Operations:**
- Streamline bureaucratic processes and reduce red tape.
- Simplify project approval and implementation procedures.
- Improve coordination and communication among stakeholders.
- Invest in digital technologies to enhance efficiency and transparency.

**Focus on Poverty Reduction and Shared Prosperity:**
- Implement targeted poverty alleviation programs.
- Promote inclusive growth and ensure equal access to opportunities.
- Strengthen social safety nets to protect the most vulnerable populations.
- Foster equitable distribution of resources and address income inequality.

**Collaboration with International Partners:**
- Deepen partnerships with the United Nations and other international organizations.
- Engage actively in global initiatives and contribute to international development goals.
- Advocate for increased financial support and assistance from international donors.
- Share knowledge and best practices with other countries facing similar challenges.

**Monitor and Evaluate Progress:**
- Establish robust monitoring and evaluation mechanisms to track the impact of interventions.
- Regularly assess the effectiveness of programs and policies.
- Make data-driven decisions and adjust strategies as needed.
- Foster a culture of learning and continuous improvement.

**Raise Awareness and Mobilize Support:**
- Conduct awareness campaigns on the importance of addressing global challenges.
- Engage with local communities, civil society organizations, and the media.
- Mobilize public support for sustainable development efforts.
- Advocate for policy changes and resource allocation at the national and international levels.
These action points provide a starting point for addressing the challenges outlined in the speech and achieving the desired outcomes.

**Abdoulaye Seck**  
Representative & Country director  
Bangladesh and Bhutan  
World Bank

We are delighted to have the esteemed Vice President of Operations present with us. Please join us in extending a warm welcome to our distinguished leaders who have been guiding us in Bangladesh, as we have been guiding them. We deeply appreciate the time you have taken from your busy schedules to be here and share your views on addressing today’s global challenges, particularly in the context of Bangladesh. Civil societies, NGOs, and foundations, including the organizations represented here today, provide invaluable perspectives and insights. We are dedicated to ensuring that your voices are heard and valued. I have been informed that many organizations present here also participated in the event held in Washington DC.

Moving forward, it is crucial to chart the course not only in Bangladesh but also worldwide. Similar discussions have been taking place globally, but it is remarkable that this initiative is being held here in Bangladesh. There will be numerous future consultations, and the fact that the very first one is taking place in Bangladesh is not a coincidence. Our leaders, through their commendable efforts in addressing global challenges, have actively engaged with stakeholders and partners from various sectors of society. We highly value your expertise, insights, and perspectives, and we are committed to ensuring that your voices are heard and acknowledged.

In terms of climate change, Bangladesh has made significant progress, and it would be impossible to detail all of them here. Numerous sectors and organizations in Bangladesh are dedicated to raising their voices and contributing to the conversation. Similar dialogues will take place not only in Bangladesh but also worldwide.

**Key Points**

**Strengthening Stakeholder Engagement:**
- Create platforms for regular consultations with civil societies, NGOs, and foundations.
- Ensure that diverse perspectives are heard and considered in decision-making processes.
- Establish mechanisms for ongoing dialogue and feedback from stakeholders.
- Encourage active participation of stakeholders in shaping policies and initiatives.

**Enhancing Global Collaboration:**
- Foster partnerships and collaboration with international organizations, governments, and institutions.
- Facilitate knowledge sharing and learning from global experiences.
- Engage in joint initiatives and projects to address global challenges.
- Leverage diplomatic experiences and expertise to contribute to global solutions.
Promoting Climate Change Mitigation and Adaptation:
- Support and scale up initiatives for climate change mitigation and adaptation.
- Invest in renewable energy projects and promote sustainable practices.
- Strengthen waste management systems and promote circular economy approaches.
- Collaborate with global stakeholders to share best practices and innovative solutions.

Disaster Preparedness and Risk Reduction:
- Develop and implement robust disaster preparedness plans.
- Improve early warning systems and response mechanisms.
- Strengthen infrastructure resilience to withstand the impact of cyclones and other natural disasters.
- Promote community-based disaster risk reduction strategies.

Empowering Human Development:
- Prioritize human development initiatives, including education and skills training.
- Foster empowerment of marginalized communities, especially women and youth.
- Support initiatives that enhance access to healthcare, clean water, and sanitation.
- Promote inclusive economic growth to reduce poverty and inequality.

Leveraging Digital Platforms for Engagement:
- Utilize online assessment platforms to gather views and feedback from a wide range of stakeholders.
- Establish virtual consultation mechanisms to ensure broader participation.
- Leverage technology to facilitate knowledge sharing and collaboration.
- Develop user-friendly interfaces to enhance accessibility and engagement.

Advocating for Policy Change:
- Advocate for policy changes at the national and international levels to address global challenges.
- Raise awareness about the urgency and importance of taking action.
- Collaborate with policymakers and decision-makers to shape effective and inclusive policies.
- Engage in evidence-based advocacy to drive policy reforms.

Monitoring and Evaluation:
- Establish robust monitoring and evaluation frameworks to track progress and impact.
- Regularly assess the effectiveness of initiatives and interventions.
Collect and analyze data to inform evidence-based decision-making.
Adjust strategies and approaches based on evaluation findings.

**Strengthening Financial Support:**
- Advocate for increased financial support from international partners and donors.
- Explore innovative financing mechanisms for sustainable development initiatives.
- Mobilize resources and investments for priority areas, such as climate change and human development.
- Ensure transparent and accountable use of funds for maximum impact.

**Sharing Best Practices:**
- Document and share success stories and best practices from Bangladesh’s experiences.
- Contribute to global knowledge sharing platforms and networks.
- Facilitate peer learning and exchange among countries facing similar challenges.
- Participate in global conferences and events to showcase Bangladesh’s achievements.

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**Sheldon Yett**  
*Representative, UNICEF*

The disbursement indicators, when reduced to mere tick marks, can significantly affect the overall effectiveness of a program. It is crucial to ensure that World Bank financing not only replaces existing financial structures but also safeguards public finances and takes into account the perspectives of domestic stakeholders. While climate finance is a critical focus, addressing these issues necessitates working at the community level. Simply providing financial support to the government is insufficient; collaborative teamwork is essential.

**Key Points**

**Strengthen program effectiveness:**
- Review and align disbursement indicators with program goals.
- Monitor the actual impact of funds and ensure transparency.
- Involve stakeholders in decision-making and evaluation.

**Safeguard public finance and domestic views:**
- Protect and enhance domestic public finance systems.
- Consult and consider local perspectives in program design.
- Ensure public accountability and oversight.

**Strengthen community-level approaches:**
- Enhance community engagement and partnerships.
| **Support capacity-building** | Support capacity-building for active participation.  
Tailor interventions to local needs for ownership. |
|-------------------------------|--------------------------------------------------|
| **Foster collaboration and teamwork:** | Foster collaboration and teamwork:  
Promote collaboration among stakeholders.  
Ensure communication and coordination.  
Share knowledge and learn from each other. |
| **Balance climate finance and priorities:** | Balance climate finance and priorities:  
Integrate climate finance with development goals.  
Balance investments in various sectors.  
Explore innovative financing mechanisms. |
| **Continuous monitoring and evaluation:** | Continuous monitoring and evaluation:  
Implement robust monitoring and evaluation frameworks.  
Adjust strategies based on assessment findings.  
Foster a culture of learning and improvement. |
| **Strengthen financial systems:** | Strengthen financial systems:  
Support governments in improving financial management.  
Foster transparency and accountability.  
Efficient and effective fund disbursement. |
| **Promote local ownership and sustainability:** | Promote local ownership and sustainability:  
Emphasize local participation and ownership.  
Build local capacity for sustained outcomes.  
Incorporate sustainability considerations. |
Mr. Alamgir Morshed  
Executive Director & CEO  
Infrastructure Development Company Ltd. (IDCOL)

The primary challenge we face in financing is SME financing, as many of our users involved in renewable energy projects fall into this category. Our aim as a financing company is to secure adequate investments for these SMEs.

Additionally, we encounter challenges related to local currency funding. While development partners do provide funding, most of it is in foreign currency. Given the high interest rates on dollars, we have observed a growing demand for local currency funding. The challenge lies in finding ways for local companies, like Bitcom, to successfully issue Taka bonds. The initial Taka bond initiative did not achieve the desired success due to various reasons. Therefore, we need to explore options for offshore Taka bonds.

Furthermore, the graduation of LDCs is a significant topic of discussion. Many of these renewable energy projects, such as biogas initiatives, have a profound impact. However, they face challenges in securing sufficient funding from private banks. Access to concessional loans at reasonable rates becomes crucial for sustaining investments in such projects. To address these challenges and ensure the availability of resources for investments in renewable energy, we need to explore innovative solutions.

**Key Points:**

**SME Financing for Renewable Energy Projects:**
- Develop specialized financing programs for SMEs in the renewable energy sector.
- Provide flexible and accessible loans with favorable terms.
- Offer capacity-building support to enhance financial management skills.
- Foster partnerships with development organizations and financial institutions.

**Facilitating Local Currency Funding:**
- Advocate for local currency funding options from development partners and financial institutions.
- Collaborate with regulatory authorities to create an enabling environment.
- Explore mechanisms like local currency bonds or loan facilities.
- Encourage competitive interest rates for local currency loans.

**Exploring Offshore Taka Bonds:**
- Address challenges from previous Taka bond initiatives.
- Engage stakeholders to explore options for offshore Taka bonds.
- Support local companies in successful Taka bond issuance.
- Collaborate with international financial institutions for assistance.

**Enhancing Funding for LDC Graduation and Renewable Energy Projects:**
- Advocate for renewable energy projects in LDC graduation strategies.
| **Exploring Innovative Solutions:** | **Deepa Shankar**  
*Attendi Representative  
UNICEF* |
|----------------------------------|-----------------------------------------------------------|
| - Engage with private banks to promote renewable energy investments.  
- Develop innovative financing models like sessional loans.  
- Partner with impact investors and climate finance funds.  
- Foster collaboration with technology providers and innovation hubs.  
- Explore blended finance, public-private partnerships, and crowdfunding.  
- Develop innovative financial instruments and risk mitigation mechanisms.  
- Establish renewable energy-focused incubators and accelerators. | The financing companies face the challenge of securing investments in both local currency and dollar funding. Currently, there is a growing demand for local currency bonds. While insurance has been addressed, the question remains: How can we facilitate offshore Dhaka bonds for these projects? Our initiatives in biogas and other energy-efficient projects have proven highly successful. However, how can we further stimulate investment in these projects? It is crucial to recognize that simply lending money to the government is not sufficient; a partnership approach is required. I noticed that the mention of partnership with UN agencies is only found once in the entire document. As my colleagues from other organizations have emphasized, it is essential that we work as a team rather than viewing some as fund providers and others as mere discussion participants.  

**Facilitating Funding:**  
- Explore options for offshore Dhaka bonds to attract investments.  
- Advocate for local currency funding and engage international investors.  
- Develop tailored financing models for biogas and energy-efficient projects.  

**Stimulating Investment:**  
- Promote successful projects to attract further investment.  
- Conduct targeted awareness campaigns on project benefits.  
- Collaborate with industry associations to showcase opportunities.  

**Fostering Partnerships:**  
- Emphasize collaboration among stakeholders.  
- Strengthen partnerships with UN agencies.  
- Facilitate knowledge sharing and joint initiatives.  

**Diversifying Funding:** |
- Seek alternative funding sources like impact investors and climate funds.
- Develop innovative financial instruments for renewables.
- Access funding programs from international institutions.

**Government-Private Sector Partnerships:**
- Strengthen partnerships for supportive policies and regulations.
- Streamline project development processes with government collaboration.
- Engage in public-private dialogue for resource leverage.

**Mamunur Rashid**
Managing Director
PricewaterhouseCoopers
Bangladesh Private Limited

For the sake of time, I will briefly mention a few projects we are currently working on with the World Bank:

- We are involved in a large-scale insurance sector development project.
- We are actively engaged in the coastal area livelihood improvement project supported by the World Bank.
- Our collaboration with the Minister of Food and DG on the silo integration project has been ongoing for a considerable period.

Regarding export performance, there has been a 2.51 percent year-on-year growth in 2020. However, we continue to face excessive reliance on the Ready-Made garment (RMG) sector, which constitutes around 85 percent of our export economy. We need to address this issue jointly with the World Bank, especially considering the significant number of women employed in this sector, aligning with our commitment to championing women’s causes.

Moving forward, the World Bank can support Bangladesh by conducting comprehensive studies on domestic and target markets, global demand trends, competitive advantages, and the identification of competitive sectors. We require effective export promotion strategies that encourage diversification, such as incentives, tax subsidies, and the development of export-related infrastructure. We have also conducted the World Bank country logistics survey, focusing on product development, quality enhancement, and the use of advanced technologies to tap into new consumer categories. Skill and human capital development, in collaboration with the National Skill Development Authority, have been prioritized, along with an increased focus on service exports.

In terms of energy transition, Bangladesh aims to reduce dependency on fossil fuels and promote renewable and sustainable energy sources while addressing climate concerns. Challenges such as frequent power outages, reliance on imported fossil fuels, and high carbon emissions need to be overcome. Priorities include exploring alternative energy sources, strengthening the implementation of renewable energy policies, incentivizing private investments in renewable energy projects, and developing a feed-in tariff system. The focus on solar, wind, hydropower, and leveraging biomass and biogas is also crucial.

Lastly, after LDC graduation, Bangladesh should focus on socio-economic aspects. This entails social development for poverty reduction, infrastructure development with a particular emphasis on transportation networks, regional collaboration to enhance trade openness, and the production of upgraded and quality-enhanced products.
Thank you for your attention.

**Key Points**

**Export Diversification and Promotion:**
- Conduct comprehensive market studies to identify competitive sectors and target markets.
- Develop export promotion strategies with incentives, tax subsidies, and infrastructure support.
- Enhance product development, quality, and technology adoption to tap into new consumer categories.
- Prioritize skill development and focus on service exports to drive export growth.

**Energy Transition and Renewable Sources:**
- Reduce dependency on fossil fuels and promote renewable energy sources.
- Strengthen renewable energy policies and implementation.
- Incentivize private investments in renewable energy projects.
- Explore solar, wind, hydropower, biomass, and biogas for sustainable energy.

**Socio-Economic Development after LDC Graduation:**
- Focus on social development initiatives to reduce poverty.
- Invest in infrastructure development, especially transportation networks.
- Enhance regional collaboration to boost trade openness.
- Promote upgraded and quality-enhanced products for competitive advantage.

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**Ferdaus Ara Begum**  
*Leading Development Business Initiative (BUILD)*

The World Bank has placed significant emphasis on infrastructure development; however, it must not overlook the crucial issue of climate change. Specifically, the World Bank should strive to enhance women's participation in infrastructure projects, as this can help reduce logistical costs. Encouraging private sector involvement in such projects is also essential, as it enables the achievement of goals in a more expeditious manner.

In terms of its operational model, the World Bank should ideally adopt research-based financing. This approach relies on indicators that measure the actual impact of a program on the overall objective. It facilitates the identification of effective strategies while allowing for necessary adjustments.

In practice, the World Bank has prioritized the protection of domestic public finances in social sectors. However, funding for education has witnessed a decline. Additionally, greater emphasis on climate finance is needed. Addressing these issues necessitates
working at the community level. Collaboration and partnership are crucial, moving beyond simply providing funds to governments. It is imperative to work together as a team.

**Key Points**

**Export Diversification and Promotion:**
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Shamayla Mahbub  
Youth Policy Forum (YPF)

During the COVID-19 pandemic, the World Bank has remained dynamic and responsive to the needs of people. It has increased concessional financing to assist developing countries in coping with the economic and social impacts of the pandemic. The ongoing war in Ukraine has further exacerbated the challenges faced by developing countries, necessitating continued prioritization of support from the World Bank.

Climate change and development are intricately interconnected. The World Bank must collaborate closely with governments and civil society to tackle these challenges effectively. While the World Bank already has a strong focus in South Asia, it should strive to enhance its collaboration with countries in the region to address the pressing issues of climate change and development.

**Key Points**

**Increased Concessional Financing for COVID-19 Response:**
- Continue providing increased concessional financing to support developing countries in addressing the economic and social impacts of the pandemic.
- Prioritize assistance to countries affected by ongoing conflicts and wars, such as Ukraine.

**Strengthen Collaboration for Climate Change and Development:**
- Collaborate closely with governments and civil society to address the interconnected challenges of climate change and development.
- Enhance collaboration with countries in South Asia and other regions to effectively tackle climate change and development issues.

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**Martin Holtmann**  
*Country Manager*  
*IFC*

That’s a noble call, and I wholeheartedly agree that the vision should be supported. In addition to climate finance, there is another issue that holds greater importance: domestic resource mobilization (DRM). To achieve DRM, an operational strategy involving the private sector is crucial. At the macro level, this represents a policy concern. However, I would like to delve into two micro-level issues.

One year ago, Dr. Jim Yong Kim, the president of the World Bank, addressed this matter. Statistics reveal that more than half of the World Bank loans are implemented by vendors from outside the recipient country. The common justification provided is the lack of capacity among local vendors. However, measuring capacity in this manner is highly inadequate. The bank works for these vendors but does not collaborate effectively with the local communities. This approach fails to create a conducive environment for local vendors and ultimately limits the velocity of money circulation. For instance, the LICD project under the ICT division resulted in the loss of valuable time and financial resources. This serves as just one example of many.

I also want to draw attention to the importance of the private sector’s diagnostic toolkit. Many countries, including Bangladesh, have implemented climate funds. In the absence of such a fund, MCCI has taken the initiative to develop a national index for the DB. We would be delighted to collaborate with the World Bank on similar studies.

**Key Points**

**Strengthening Domestic Resource Mobilization (DRM):**
- Develop an operational strategy involving the private sector to enhance DRM.
- Collaborate effectively with local vendors and communities to create a conducive environment for their participation.
- Improve capacity assessment methods to better support local vendors and maximize the circulation of funds.

**Collaborating on Private Sector Diagnostic Toolkit and Climate Funds:**
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<th>Mr. Md. Saiful Islam</th>
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<tr>
<td>President</td>
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<tr>
<td>Metropolitan Chamber of Commerce &amp; Industries (MCCI)</td>
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<td>Going forward, one of the most critical issues is ensuring that young people receive proper education and training. Achieving this goal requires concerted efforts from the international community to promote gender equality and provide ample opportunities. However, we cannot make significant progress on this pressing issue without substantial funding. It is essential to allocate sufficient resources so that the young population can effectively address this challenge.</td>
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<td><strong>Key Points</strong></td>
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<td>Promoting Gender Equality in Education and Training:</td>
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<td>- Implement initiatives to ensure equal access to education and training for young girls and women.</td>
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<td>- Advocate for policies that promote gender equality in educational institutions and training programs.</td>
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<td>- Collaborate with international organizations and governments to develop targeted programs addressing gender disparities in education.</td>
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<td>Enhancing Funding for Youth Education and Training:</td>
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<td>- Advocate for increased financial resources from governments and international institutions to support youth education and training.</td>
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<td>- Allocate sufficient funding to provide quality education and training opportunities for young people.</td>
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<td>- Establish partnerships with donors and organizations to mobilize resources and maximize their impact on youth education.</td>
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<td>Providing Skills Development Opportunities:</td>
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<td>- Develop programs and initiatives that provide practical skills training for young people.</td>
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<td>- Collaborate with businesses, industries, and vocational training institutions to offer internships, apprenticeships, and on-the-job training.</td>
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<td>- Ensure a focus on relevant and future-oriented skills to align with the needs of the job market.</td>
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<th>Shahidul Islam</th>
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<tr>
<td>Senior Specialist - UNFPA</td>
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<td>I strongly believe that one of the groups deserving the most attention and support going forward is adolescent girls. When we look at the current population census and the age pyramid, it becomes evident that young people, especially adolescent girls, form a significant portion of the population. However, due to various reasons, including migration for job opportunities, girls often miss out on these opportunities.</td>
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A critical issue we face in our country, which is unique globally, is the high prevalence of child marriage. The World Bank should focus on addressing this issue to ensure that girls receive education, training, and can benefit from the industrial revolution and other advancements. This requires a serious business case and concerted efforts from the government, UN, and other international organizations.

Moreover, addressing this issue is crucial from the perspective of the earlier raised concern of gender equality. If we fail to address the challenges faced by these groups, particularly girls who make up half of the population, and do not provide them with opportunities to re-enter the job market, we cannot achieve our goal of shared prosperity.

This issue demands serious attention and calls for innovative financing solutions to invest in the young population, especially girls, considering the long-term returns it can yield.

**Key Points**

**Prioritizing Support for Adolescent Girls:**
- Focus on providing targeted attention and support to adolescent girls who face unique challenges and opportunities.
- Develop comprehensive programs that ensure access to education, training, and job opportunities for adolescent girls.
- Collaborate with government, UN agencies, and international organizations to address the issue of child marriage and promote girls' empowerment.

**Promoting Gender Equality and Shared Prosperity:**
- Recognize the importance of addressing gender inequality and its impact on achieving shared prosperity.
- Advocate for policies and initiatives that promote gender equality and create opportunities for girls to re-enter the job market.
- Invest in innovative financing solutions to support the education, skills development, and empowerment of girls.

**Long-term Investment in Youth:**
- Recognize the potential long-term returns of investing in the young population, particularly girls.
- Allocate resources and develop sustainable financing mechanisms to ensure continuous support for girls' education and empowerment.
- Foster partnerships with stakeholders to maximize the impact of investments in girls' development.

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Mr. Naser Ezaz Bijoy  
President  

I won't take up much time since this is a topic that can be discussed at length. I represent Fiki, and we published a research book last year in partnership with one of your ex-colleagues from the World Bank, Dr. Masturias. In the book, we identified three drivers of growth: agribusiness, sustainable finance, and the digital economy. Sustainable finance presents a significant opportunity for everyone. According to a study by IFC, there is a $178 billion opportunity in the next 10 years.
I will share the book with you so that we can identify areas where we can collaborate. In addition, Fiki, along with members of the private sector such as BRAC, has formed the Sustainable Alliance in Bangladesh. Our primary focus is on promoting the circular economy. We are aware that the World Bank has an individual from Korea working on this topic, and we hope to engage with her to leverage the World Bank's capabilities and capacity to accelerate this process.

As a bank, we see three areas where we can work together. First, optimizing the Risk-Weighted Assets (RWA) for sustainable asset financing can encourage banks to allocate more financing to sustainable projects. Second, if we can have a partial credit guarantee scheme supported by the World Bank or MIGA, it would be beneficial, especially if it includes support for the private sector. Third, access to funds is crucial for sustainable projects, as they often require higher initial capital outlay. If organizations like ADB, World Bank, and IMF can provide access to subsidized funds for private sector banks, it would greatly accelerate growth in the sector.

I'll stop here as there are many more aspects we can discuss. I welcome others to share their thoughts as well. Thank you.

**Key Points**

**Collaboration on the Research Book:**
- Review the research book to identify potential areas of collaboration between Fiki and the World Bank.
- Explore opportunities for joint research projects, knowledge sharing, and capacity building initiatives.

**Engagement with the Sustainable Alliance and Circular Economy:**
- Foster collaboration between the Sustainable Alliance and the World Bank's representative working on the circular economy in Bangladesh.
- Leverage the World Bank's capabilities and capacity to support and accelerate the promotion of the circular economy.

**Areas of Collaboration for the Bank:**
- Explore opportunities for optimizing Risk-Weighted Assets (RWA) to incentivize banks to allocate more financing to sustainable projects.
- Discuss the feasibility of a partial credit guarantee scheme supported by the World Bank or MIGA, particularly for the private sector.
- Advocate for access to subsidized funds from organizations like ADB, World Bank, and IMF to accelerate growth in the sustainable sector.
| **Ms. Farzanah Chowdhury**  
| **Green Delta**  
| **Managing Director & CEO**  
| **Delta Insurance Company**  |

| P | We need a comprehensive initiative for shelter development and the clustering of houses to provide a long-term solution. We urge the World Bank's initiative to add value by ensuring that the workforce is adequately paid and certified. |

**Key Points**  
**Comprehensive Shelter Development Initiative:**  
- Collaborate with the World Bank to establish a comprehensive initiative for shelter development, focusing on long-term solutions.  
- Design programs that address the clustering of houses to optimize resources and create sustainable communities.  

**Ensuring Fair Compensation and Certification:**  
- Advocate for fair wages and adequate compensation for the workforce involved in shelter development projects.  
- Promote certification programs that ensure the quality and professionalism of workers in the housing sector.  

**Value Addition through World Bank's Initiative:**  
- Engage with the World Bank's initiative to add value to shelter development efforts.  
- Seek support from the World Bank to enhance capacity building, provide technical expertise, and facilitate access to financing for shelter development projects.  

| **Engr. Md. Nurul Aktar**  
| **CEO & DIRECTOR**  
| **Energypac Electronics Limited**  
| **President, Bangladesh Renewable Energy Association**  |

| P | The Citizen's Investment Commitment is a unique initiative of the World Bank. However, the second time you mention Bangladesh, it should be 'debt,' not 'debt.' The reason I say this is that, over the years, the commitment to citizen engagement has not been readily apparent. |

**Key Points**  
**Strengthening Citizen Engagement:**  
- Enhance the implementation of the Citizen's Investment Commitment initiative to ensure active citizen participation in development projects.  
- Develop strategies and mechanisms to foster meaningful engagement and consultation with citizens, particularly in countries like Bangladesh.  

**Improving Accountability and Transparency:**  
- Promote greater transparency in debt management processes to build trust and ensure citizen confidence in financial decision-making.  
- Strengthen accountability mechanisms to address concerns related to citizen engagement and ensure their voices are heard and considered.  

**Capacity Building for Citizen Participation:**
| **Ms. Shaheen Anam**  
*Executive Director*  
*Manusher Jonno Foundation* | **P**  
Financial and technical support are crucial for the continued development and effective implementation of the government’s five-year plans and Vision 2041. The World Bank has been instrumental in providing significant support to our country. However, our primary concern lies in achieving economic prosperity.

To address this concern and stay abreast of technological advancements, it is imperative to introduce courses related to the Fourth Industrial Revolution. Technical and financial support play a vital role in this regard. Currently, the number of graduates in these fields stands at only 1.4%. Therefore, we require a greater number of technically qualified individuals.

An additional concern is the economic disparity within our society. In order to bridge this gap, the government should prioritize supporting the introduction of courses such as IT, AI, machine learning, and digital marketing. This support will contribute to creating a prosperous society and help reduce poverty.

**Key Points**  
**Enhancing Technical Education for the Fourth Industrial Revolution:**
- Provide financial and technical support to introduce courses and programs related to the Fourth Industrial Revolution.
- Collaborate with educational institutions to increase the number of graduates in fields such as IT, AI, machine learning, and digital marketing.
- Promote the importance of technical skills and qualifications for economic prosperity and development.

**Addressing Economic Disparity and Poverty Reduction:**
- Prioritize support for the introduction of courses and training programs that target economic sectors with growth potential.
- Focus on IT, AI, machine learning, and digital marketing to equip individuals with skills that are in demand in the job market.
- Ensure that these initiatives reach marginalized communities and contribute to reducing economic disparities within society.

| **Rokeya Kabir**  
*Executive Director*  
*Bangladesh Nari Progati Sangha (BNPS)* | **P**  
When considering the global destiny, it is crucial to address micro-credit initiatives that work for specific needs. The World Economic Forum’s gender fund allocates less than 1% to universal healthcare outside of gender-related issues. Women around the world face disproportionate discrimination, and at the current rate, it will take another 200 years to achieve equality. The World Bank should consider these challenges and actively support women by providing practical and financial assistance.

Inequality is a global issue, and in Bangladesh, it is prevalent across various income brackets. The World Bank needs to take these factors into consideration. We need to assess our vocabulary and determine if it reflects a global perspective or if it perpetuates discrimination against poorer countries and denies them proper human rights. Additionally, in public and private partnerships, it is
often observed that weaker public sectors result in the majority of the population being disadvantaged. The World Bank should promote and support public sectors to create a more equitable society.

Furthermore, long-standing power generation projects have had consequences. For instance, in Laos, only 9000 people were displaced, but after the 1988 flood, another project supported by the World Bank and EU emerged. We resisted this project, leading to economic, social, and political repercussions. The World Bank should be cautious and thoroughly analyze the potential consequences before implementing such projects.

Thank you.

**Key Points**

**Addressing Gender Inequality and Discrimination:**
- Allocate a significant portion of the World Bank's gender fund to support universal healthcare initiatives outside of gender-related issues.
- Actively support women through practical and financial assistance to address the disproportionate discrimination they face globally.
- Work towards reducing the timeline for achieving gender equality, aiming to expedite progress within a shorter time frame.

**Promoting Equality and Equity:**
- Consider the impact of vocabulary and discourse used by the World Bank, ensuring it reflects a global perspective and does not perpetuate discrimination against poorer countries.
- Support and strengthen public sectors to create a more equitable society, particularly in public and private partnerships, where weaker public sectors can disadvantage the majority of the population.

**Ensuring Responsible Project Implementation:**
- Conduct thorough assessments of potential consequences and impacts before implementing long-standing power generation projects or other infrastructure initiatives.
- Take into account social, economic, and political factors to mitigate any negative repercussions and ensure the well-being and rights of affected communities.
- By addressing gender inequality, promoting equality and equity, and ensuring responsible project implementation, the World Bank can contribute to a more inclusive and sustainable global development agenda.

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**Prof Mizan Khan**  
*Deputy Director*  
*International Center for Climate Change and Development*

The primary mission of the World Bank is to foster the growth of private sectors, which is beneficial for development purposes. However, when it comes to climate change, the private sector alone cannot address adaptation. Adaptation efforts need to be financed from domestic sources. In Bangladesh, climate diplomacy is built on absolute interdependence. To achieve positive impacts and find solutions in climate diplomacy, we must explore innovative public resources. The World Bank will take the lead in identifying these innovative sources of finance.
Local adaptation is considered the most effective approach for the global public good. We must engage with local communities to impart technical skills and wisdom. By doing so, we empower all individuals in the country to contribute to coping with climate changes.

**Key Points**

**Mobilizing Domestic Resources for Climate Change Adaptation:**
- Prioritize the mobilization of domestic resources to finance climate change adaptation efforts.
- Explore innovative sources of public finance that can support adaptation initiatives in Bangladesh and other countries.
- Foster partnerships and collaboration between the World Bank and local stakeholders to identify and utilize these resources effectively.

**Empowering Local Communities for Effective Adaptation:**
- Recognize the importance of local adaptation efforts and engage with local communities.
- Provide technical skills and knowledge to empower individuals and communities in coping with climate change impacts.
- Promote the participation and inclusion of all segments of society in climate change adaptation initiatives.

Dr. Atiur Rahman  
Professor, of Department of Development Studies, Dhaka University  
Former Governor, Central Bank

Thank you! I really want to thank the World Bank Dhaka office and also the global one for really bringing us here together. I have read the paper, but also the presentation, as I said, was even more impressive. And this has been very, I would say timely and well targeted at the given time when we are going through so much of turbulence not only economically but also geo-politically. The World Bank in 2012 stated the goal of eradicating extreme poverty if you remember and boosting shared prosperity and you have brought that goal and been very well articulated here in this presentation. Needless to say that a lot has been accomplished during this period in reducing extreme poverty particularly for Bangladesh as you have said. In fact I want to explain further that extreme poverty will be reduced to 5.6% by 2022. So similar achievements, I’m sure, have also been possible in other parts of the world. Thanks to the globalizations and the global partnership that we have witnessed. Yet, our journey is still incomplete because. We have seen some bump in increasing of extreme poverty during the pandemic and the economic

The world bank tells 7% of world population to reduce the poverty line which is very articulate here the world bank program must also consider the key issues which is the long lasting impact on poverty and also we need to focus on that the aging population we need to formalize asap the screening of youth full workforce also deserves to be prioritize and also possibly emphasize more on climate related problems and Bangladesh will be supported for things that are needed to be done in developing.

And also a lot of climate change is linked in with non-educational population and second goals on sharing perspective is where climate change adaptations on countries like Bangladesh are victim of climate change and they need support and $230 billion has been raised for the country which has already developed adaptation plans and hope that world bank prioritize this steps and in case of climate change renewable energy must be first priority and the countries plan on using renewable resources haven’t even been achieved 2% the country is using approximately $8.1 million diesel for electricity and transportation vehicles and Bangladesh has now 14-15 thousand MW we can easily produce 4kMW of electricity with solar power all these imply enormous potential also they
must prioritize renewable energy financial system of Bangladesh which has gone through changes local banks have also helped private commercial banks have high investment and we pioneer sustainable finance.

Thanks to the World Bank for supporting us in achieving digital banking. It has been possible for your support. Long term sustainable finance is key. The latest IMF support of 1.7B USD is a prime identifier of your capacity, and I urge other partners in the room to get the best use of the funds that we have to work for the partnership locally and globally.

**Key Points**

**Reducing Extreme Poverty and Addressing Long-lasting Impacts:**
- Continue efforts to reduce extreme poverty globally, focusing on achieving the World Bank’s goal of eradicating extreme poverty.
- Address the long-lasting impacts of the COVID-19 pandemic on poverty reduction and prioritize support for vulnerable populations, including the aging population.
- Prioritize climate-related challenges and their impact on poverty reduction, particularly in countries like Bangladesh.

**Supporting Climate Change Adaptation and Renewable Energy:**
- Provide support to countries, including Bangladesh, in implementing climate change adaptation plans and securing necessary funding.
- Prioritize renewable energy initiatives and support countries in achieving their renewable energy targets.
- Promote the use of solar power to reduce reliance on fossil fuels, particularly in the energy and transportation sectors in Bangladesh.

**Enhancing Sustainable Finance and Digital Banking:**
- Strengthen the financial system in Bangladesh, particularly in the context of sustainable finance.
- Support the development of digital banking and innovative financial solutions to promote financial inclusion and long-term sustainable finance.
- Maximize the utilization of available funds, such as the IMF support, by collaborating with partners locally and globally to achieve common goals.

**Defining extreme poverty and making progress in reducing it, as well as addressing the level of natural poverty, are crucial. It is essential to submit your full observations to the provided addresses so that your views can be taken seriously.**

It is important not to
overlook any issues that have not been discussed with the World Bank and the UN. Together, we can tackle climate change and foster collaboration between the private and public sectors. Infrastructure development and climate change are interconnected issues, and financing plays a significant role. The central bank and the World Bank must work together to facilitate social change since access to finance is crucial for achieving it. Domestic resource mobilization is of great importance, as countries cannot reach higher income levels without it. The public sector should focus on engaging local communities and consider environmental aspects when developing infrastructure. We can rely on the World Bank's assistance in financing as it is a global issue. By ensuring that the World Bank leverages its resources, particularly for the demands of the developing world, we can provide higher financing that can be multiplied. We hope that the World Bank can target the required $2.3 billion per year to meet resource requirements.

**Key Points**

**Addressing Extreme Poverty and Environmental Sustainability:**
- Define and refine measures to address extreme poverty and natural poverty, focusing on sustainable development.
- Submit comprehensive observations and feedback to the World Bank and the UN to ensure the inclusion of important issues in their agendas.
- Foster collaboration between the private and public sectors to tackle climate change and promote sustainable practices.

**Integrating Infrastructure Development and Climate Change:**
- Recognize the interconnectedness of infrastructure development and climate change and prioritize financing initiatives that address both.
- Encourage collaboration between the central bank and the World Bank to facilitate social change through improved access to finance.
- Ensure that infrastructure projects consider environmental aspects and actively engage local communities in the development process.

**Enhancing Domestic Resource Mobilization:**
- Emphasize the importance of domestic resource mobilization for economic growth and higher income levels.
- Support the World Bank in leveraging its resources to meet the financing demands of the developing world.
- Work towards the target of $2.3 billion per year to meet the resource requirements and support sustainable development initiatives.

**Mr. Tuomo Poutiainen**  
*ILO (International Labour Organization)*  
*Country Director*

Thank you for giving me the floor. I will just take a minute. I am representing the International Labour Organization (ILO) here.

I think the new operating models of the World Bank will essentially affect and allow partners like UN agencies to come together and work together on certain issues. I will specifically mention two areas.

First, Bangladesh had its first national employment policy in 2022. A part of the employment policy is definitely dealing with the financing of the employment policy. As a technical agency of the UN, the ILO can support active labor market policies, public
employment services, and technical work to support the employment policies. It is essentially important for organizations like the World Bank to go for creating lots of jobs in the country to support the financing of the employment policies. I think the ILO and the World Bank can work together on this.

Second, on the face of the LDC graduation, it is very important to see the human rights due diligence as the country expects to grow into the new trade regime gradually after the LDC graduation. There are lots of issues on labor forms, labor rights, and labor rules in the country that need to be supported and also mentioned at certain standards in terms of the international labor standards. So I think there is a big scope for the World Bank and the ILO to come together and see how we can take this common goal together at hand.

Especially on the last footnote, on the analytical work on the diagnostics and the assessments of the employment creation and labor groups: There are big scopes for us to join hands and work hand in hand and listen to the key knowledge points in this area for learning.

**Key Points**

**Supporting Employment Policies:**
- Collaborate with the International Labour Organization (ILO) to support the implementation of Bangladesh's national employment policy.
- Explore opportunities for joint initiatives in creating employment opportunities, promoting active labor market policies, and strengthening public employment services.
- Provide technical expertise and resources to support the financing of employment policies and programs in Bangladesh.

**Ensuring Human Rights and Labor Standards:**
- Partner with the ILO to address labor rights issues and ensure compliance with international labor standards in Bangladesh.
- Conduct joint assessments and diagnostics to identify areas for improvement in labor forms, labor rights, and labor rules.
- Support the country’s transition to the new trade regime after LDC graduation by promoting human rights due diligence and labor standards.

**Enhancing Analytical Work and Knowledge Sharing:**
- Collaborate on research and analytical work to assess employment creation and labor dynamics in Bangladesh.
- Share knowledge and best practices on employment generation, labor market policies, and labor group assessments.
- Foster dialogue and information exchange between the World Bank and the ILO to enhance learning and improve outcomes in the field of employment and labor.
Good morning! My name is Harmut Behrend, and I am from GIZ - the German International Cooperation. I arrived in Bangladesh less than two weeks ago, and I am here as the project lead for preparing a partnership between Bangladesh and Germany on climate change and development. Additionally, I have experience in climate politics on the German and European international levels since 1998.

**Key Points**

**Establishing a Partnership for Climate Change and Development:**
- Initiate discussions and formalize a partnership agreement between Bangladesh and Germany on climate change and development.
- Identify areas of collaboration and develop a joint action plan to address climate change challenges and promote sustainable development.
- Foster knowledge exchange and capacity-building initiatives to strengthen climate resilience and mitigation efforts in Bangladesh.

**Leveraging Experience in Climate Politics:**
- Share insights and lessons learned from German and European climate politics with relevant stakeholders in Bangladesh.
- Collaborate with local partners and government agencies to align climate policies and strategies with international best practices.
- Support the development and implementation of effective climate governance frameworks at national and local levels.

**Engaging in Climate Diplomacy:**
- Actively participate in climate diplomacy activities in Bangladesh, advocating for global cooperation and ambitious climate action.
- Facilitate dialogues and partnerships between stakeholders from government, civil society, and the private sector to enhance climate diplomacy efforts.
- Promote international collaboration and knowledge-sharing platforms to address climate challenges specific to Bangladesh.

**Promoting Sustainable Development:**
- Integrate climate change considerations into development planning and policies in Bangladesh.
- Identify opportunities for sustainable economic growth, green technologies, and innovative solutions that align with climate change goals.
- Support capacity-building initiatives and technical assistance programs to enhance Bangladesh’s ability to implement sustainable development projects.

Thank you for organizing this event; it is of utmost importance. Many of you may already be aware that COP 27 made a historic decision within the framework of the UNFCCC, inviting IFIs, including the World Bank, to revise their global mission and vision. The rationale behind this is rooted in the fact that IFIs, including the World Bank, and other organizations were established back in 1947 when much of the developing world was still under colonial rule. Now, 80 years later, we are living in a different era, one profoundly affected by climate change. Climate justice was not a pressing concern during the establishment of these institutions, but today, low-income countries, particularly the Least Developed Countries (LDCs), bear the brunt of its impact as innocent victims. I have often
referred to these countries as "nano-emitters" in my published books. Although they contribute minimally to emissions, they suffer disproportionately due to no fault of their own.

While I wholeheartedly support the primary mission of the World Bank and recognize the vital role of the private sector in development, it is important to note that this model is suitable for development purposes. Interestingly, I completed my undergraduate education in Communist Russia and my graduation in the United States. Spending significant time in both capitals, I encountered a saying: "If you want to be an anti-communist, go to Communist Russia. If you want to be an anti-capitalist, go to DC/NY." I found both models extreme and unsatisfactory as they represent opposite ends of the spectrum. Therefore, it is crucial for us to contemplate my statement and refocus on a global mission and vision.

While the private sector is instrumental in driving development as the engine of growth, it cannot and should not assume the leading role in addressing climate change. Climate change is a public issue, often referred to as a global public good when discussing mitigation. However, I have written a book dedicated to arguing that adaptation to climate change impacts should be recognized as a global public bad. Therefore, addressing the adaptation to climate impacts should be considered a global public good, although it is yet to be widely acknowledged.

**Key Points**

**Revising Global Mission and Vision:**
- Initiate a comprehensive review of the global mission and vision of IFIs, including the World Bank, in light of the pressing challenges of climate change and climate justice.
- Engage in inclusive consultations with stakeholders, particularly representatives from low-income countries and LDCs, to shape the revised mission and vision.
- Ensure that the revised mission and vision explicitly address the needs and concerns of vulnerable countries disproportionately affected by climate change.

**Strengthening Climate Justice:**
- Advocate for climate justice as a guiding principle in development policies and strategies.
- Increase financial and technical support to low-income countries and LDCs for climate adaptation efforts.
- Prioritize the needs of vulnerable communities and countries, ensuring that they have equitable access to resources and opportunities for climate resilience and sustainable development.

**Balancing Private Sector and Public Responsibility:**
- Recognize the vital role of the private sector in development while acknowledging its limitations in addressing climate change.
- Promote public-led initiatives and investments in climate change adaptation, viewing adaptation as a global public good.
- Encourage collaboration between the private sector, governments, and civil society to collectively address climate change challenges.
Raising Awareness and Recognition:
- Promote greater awareness and recognition of the disproportionate impacts of climate change on low-income countries and LDCs.
- Advocate for a broader understanding of climate adaptation as a global public good, highlighting the urgency of supporting adaptation efforts worldwide.
- Foster international cooperation and partnerships to mobilize resources and expertise for effective climate change adaptation.

Dr. Atiq Rahman
Executive Director-Bangladesh Centre for Advanced Studies (BCAS)
Chair-Climate Action Network of South Asia

Environmental protection and sustainable development of society are often funded and resourced by the poor. However, they are not effectively utilizing the natural resources, thereby sacrificing the very elements that drive the commercial world. To address this, we need to reframe the entire situation and explore ways to empower impoverished individuals and communities. By enabling them to improve their family structures, enhance ecosystems, and provide better education for future generations, we can create a better future where both the ecology and economy are supported by a comprehensive plan. This alternative perspective sheds light on the interplay between poverty and the underlying foundations of our global system.

Key Points

**Empowering Impoverished Individuals and Communities:**
- Develop programs and initiatives that empower impoverished individuals and communities to actively participate in environmental protection and sustainable development.
- Provide training, resources, and support to enhance their capacity to effectively utilize natural resources while minimizing negative impacts.
- Promote inclusive decision-making processes that give voice and representation to marginalized communities in environmental and development discussions.

**Improving Family Structures and Livelihoods:**
- Implement initiatives that support the improvement of family structures, including access to quality healthcare, education, and economic opportunities.
- Foster entrepreneurship and income-generation activities that align with sustainable practices, benefiting both families and the environment.
- Support social safety nets and welfare programs that assist impoverished families in breaking the cycle of poverty and building resilience.

**Enhancing Ecosystems and Biodiversity:**
- Implement conservation and restoration programs that focus on enhancing ecosystems and preserving biodiversity.
- Promote sustainable land management practices, including reforestation, soil conservation, and protection of critical habitats.
- Encourage the adoption of sustainable agricultural practices that balance productivity and environmental stewardship.
Providing Better Education for Future Generations:
- Invest in quality education, especially in impoverished areas, to equip future generations with the knowledge and skills necessary for sustainable development.
- Integrate environmental education and awareness into the curriculum to foster a sense of responsibility towards the environment from an early age.
- Ensure equitable access to education, including addressing gender disparities and barriers faced by marginalized communities.

Habibullah N. Karim  
Founder & CEO- Technohaven Company  
VP-MCCI

In Mr. Montfield’s presentation, you mentioned that the vision is a poverty-free world. It's a noble goal, and I believe we all support that vision. However, there is another issue that I find more important for those of us in the private sector. You mentioned that domestic resource mobilization is an operational strategy, and in order to achieve that, better engagement with the private sector is needed. Some of my colleagues have already expressed their thoughts on this matter, but I would like to bring your attention to a specific issue.

While you presented macro-level policy perspectives, I would like to address two micro-level issues. This is particularly relevant now, with Mr. Ojai Banga as the new president of the World Bank. Eleven years ago, when Dr. Jim Yong Kim was confirmed as the president of the World Bank Group, I wrote to him in May 2012 about this particular issue, which I believe still resonates today. Allow me to quote from my letter:

"If you look at the statistics, you will find that more than half of all World Bank grants and loans in developing nations are implemented by vendors from outside the recipient country. In terms of value, this accounts for more than four-fifths of the total outlet. The usual reasoning given is the lack of capacity of local vendors. The normative measure of capacity used by the bank primarily relies on financial turnover and prior experience, but in a very narrowly defined fashion. This way of measuring capacity tends to disqualify otherwise highly competent local vendors."

My recommendation is that while the bank claims to work for poverty reduction and domestic resource mobilization, the lack of engagement with local vendors in bank-funded projects and technical assistance, which are typically the largest in any given developing country, hinders the enhancement of local capacity. It also prevents the creation of white-collar employment, dignity, a sense of achievement, optimization of spending value, and maximization of the velocity of money in the local economy.

To illustrate, let’s consider an example in our own vicinity. Farzana spoke about the importance of developing Fourth Industrial Revolution (4IR) skills, and there was a World Bank project called LICT under the ICT division, which proved to be valuable. However, that project squandered millions of dollars and valuable time because most of the vendors engaged were from overseas. Learning from that experience, the new follow-up project, EDGE, is now prioritizing local engagement.

This is just one example, and I can provide numerous others from Bangladesh alone. I’m certain there are hundreds of similar cases in other countries as well.

Key Points
Enhance Engagement with Local Vendors:
- Recognize the importance of engaging local vendors in World Bank-funded projects and technical assistance.
- Reassess the current measure of capacity and qualifications to include a broader range of criteria that reflect local competence and expertise.
- Prioritize the participation of local vendors to enhance local capacity, promote employment opportunities, and stimulate the local economy.

Optimize Spending Value and Maximize Velocity of Money:
- Emphasize the value of investing in local vendors to optimize the value of spending and maximize the circulation of money within the local economy.
- Encourage the creation of white-collar employment, dignity, and a sense of achievement through increased engagement of local vendors.
- Ensure that World Bank-funded projects contribute to the long-term economic development and empowerment of local communities.

Learning from Past Experiences:
- Learn from previous projects, such as LICIT and EDGE, to prioritize local engagement and vendor participation.
- Utilize lessons learned to guide future project planning and implementation, with a focus on promoting local capacity and expertise.

These action points highlight the need for increased engagement with local vendors, optimizing spending value, and learning from past experiences to foster sustainable economic development and maximize the benefits of World Bank-funded projects at the local level.

Saso Martinov
Senior Technical Advisor & Program Manager, FAO

I completely agree with the need for new financial instruments to address global challenges and achieve the Sustainable Development Goals (SDGs), as you mentioned in the new global poverty program. Regarding the tailored solutions for each country, I have only two small comments.

Firstly, let’s discuss the derisking mechanism. As you mentioned, blended finance is one of the tools for de-risking investments. I would like to propose exploring a new derisking mechanism specifically designed for small and medium-sized enterprises. Currently, they face significant challenges in accessing finance.

Secondly, different banks have different finance mechanisms, which hinder collaborative efforts towards achieving the SDGs. It would be beneficial if banks adopt similar financial mechanisms, particularly for addressing problems closely related to the SDGs. This way, the government and others can mobilize a much larger fund than what is currently available.

Key Points

Develop a New Derisking Mechanism for SMEs:
- Explore and design a specialized derisking mechanism for small and medium-sized enterprises.
- Focus on addressing the challenges faced by SMEs in accessing finance.
- Aim to increase financial inclusivity and support SMEs in their growth and development.

**Foster Collaboration Among Banks for SDG Financing:**
- Encourage banks to adopt similar financial mechanisms to facilitate collaboration.
- Specifically target financial mechanisms related to SDG challenges.
- Promote coordination and cooperation among banks to mobilize larger funds for SDG initiatives.

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<td><em>INSTITUTE OF WATER MODELING</em></td>
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<td>Mr. Mohammad Enamul Kabir</td>
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<tr>
<td>Abu Daud Khan</td>
<td>Bangladesh Association of Software and Information Services (BASIS)</td>
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<tr>
<td>Advocate Sultana Kamal</td>
<td>Executive Director, Ain O Salish Kendro</td>
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<tr>
<td>Mr. Masud Rahman</td>
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<tr>
<td>Mr. Noor Ahmed</td>
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<tr>
<td>Mr. Mohammad Shahjahan</td>
<td>Director &amp; CEO, Bangladesh Centre for Communication Programs (BCCP)</td>
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<tr>
<td>Dr. Shahdeen Malik</td>
<td>Honoraty Director, Bangladesh Institute of Law &amp; International Affairs (BILIA)</td>
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<tr>
<td>Mr. Jillur Rahim</td>
<td>President, Bangladesh Youth Empowerment Society (BYES)</td>
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<tr>
<td>Mr. Mustafa Kamal Mujeri</td>
<td>Executive Director, Institute for Inclusive Finance and Development (InM)</td>
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<tr>
<td>Dr. Zaidi Sattar</td>
<td>Chairman, Policy Research Institute (PRI), Oxfam: Bangladesh</td>
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<tr>
<td>Dr. Md. Abdul Karim</td>
<td>Executive Director, UCEP Bangladesh</td>
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<tr>
<td>Ms. Rina</td>
<td>Women Entrepreneurs' Association, Bangladesh - WEAB</td>
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<tr>
<td>Shoma Fahmida Jabeen</td>
<td>Consultant, BILD - Business Initiative Leading Development</td>
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<tr>
<td>Dr. Saleemul Huq</td>
<td>Director, The International Centre for Climate Change &amp; Development</td>
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<tr>
<td>Runa Khan</td>
<td>Founder and Executive Director of Friendship Bangladesh</td>
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<tr>
<td>Md Abir Hasan Niloy</td>
<td>Convener, Youth policy Forum</td>
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<tr>
<td>Mr. Ahsan Khan Chowdhury</td>
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<tr>
<td>Mr. AKM Salim Osman</td>
<td>President</td>
<td>Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA)</td>
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<tr>
<td>Mr. Md. Jashim Uddin</td>
<td>President</td>
<td>The Federation of Bangladesh Chambers of Commerce &amp; Industry (FBCCI)</td>
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<tr>
<td>Mr. Faruque Hassan</td>
<td>President</td>
<td>BGMEA</td>
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<tr>
<td>Mr. Russell T. Ahmed</td>
<td>President</td>
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<tr>
<td>Mr. Kishower Amin</td>
<td>Program Manager (Financial Governance), European Union</td>
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<tr>
<td>Md. Rawshan Habib</td>
<td>Deputy Project Coordinator, Sustainable Enterprise Project (SEP)</td>
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<td>Mansur Rashid</td>
<td>PricewaterhouseCoopers Bangladesh Private Limited - PWC</td>
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<tr>
<td>Jane Silcock</td>
<td>Acting Program Office Director- USAID</td>
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<tr>
<td>Md. Enamul Karim Pavel</td>
<td>Infrastructure Development Company Limited - IDCOL</td>
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<td>Mostafizur Rahman</td>
<td>Campaign for Popular Education (CAMPE)</td>
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<tr>
<td>Gwyn Lewis</td>
<td>UN Resident Coordinator</td>
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<td>Ezaz Ahmed</td>
<td>Senior Specialist - UNFPA</td>
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<tr>
<td>Md. Abdul Kalim</td>
<td>UCEP - Underprivileged Children’s Educational Programs</td>
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<td>Tamazer Ahmed</td>
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<tr>
<td>Ms. Tanzina</td>
<td>VP - Women Entrepreneur Association of Bangladesh</td>
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<td>ANWARUL HAQ</td>
<td>UNDP</td>
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<tr>
<td>Md. Razu Ahmad Masum</td>
<td>Programme Officer- Climate Finance and Climate Policy, OXFAM</td>
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<tr>
<td>Ms. Shahajadi Begum</td>
<td>Acting Head- Gender Justice and Social Inclusion, OXFAM</td>
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<tr>
<td>Md. Avi Hossain</td>
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<td>F. Nusrath Ghazzali</td>
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<td>Md. Raisul Islam</td>
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<td>Takahiro Okamoto</td>
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<td><em>Bangladesh Mahila Parishad</em></td>
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<tr>
<td>Mr. Syed Nasim Manzur</td>
<td>President</td>
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<tr>
<td><em>Leather goods &amp; Footwear manufacturers &amp; Exporters Association of Bangladesh (LFMEAB)</em></td>
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<tr>
<td>Ms. Rubana Huq</td>
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<tr>
<td><em>Managing Director Mohammadi Group</em></td>
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<tr>
<td>Ms. Sonia Bashir Kabir</td>
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<tr>
<td><em>Chief Operating Officer Aamra Technologies</em></td>
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<tr>
<td>Mr. A.K. Azad</td>
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<tr>
<td><em>Chairman and CEO Ha-Meem Group of Companies</em></td>
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<td>Mr. Asaduzzaman Noor</td>
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<td><em>Chairman Asiatic Marketing Communications Ltd</em></td>
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<td>Mr. Yasir Azman</td>
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<td><em>CEO Grameenphone Ltd.</em></td>
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<td>Engr. Bimal Chandra Roy</td>
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<td><em>President Bangladesh Association of Construction Industry (BACI)</em></td>
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<tr>
<td>Mr. Ahmed Rajeeb Samdani</td>
<td>CEO &amp; Managing Director Golden Harvest Group</td>
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<tr>
<td>Mr. Syed Mahbubur Rahman</td>
<td>CEO &amp; Managing Director Mutual Trust Bank Ltd.</td>
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<tr>
<td>Mr. Mohammad Ali Khokon</td>
<td>President Bangladesh Textile Mills Association</td>
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<tr>
<td>Ms. Shahrul Rahman</td>
<td>President Women Entrepreneurs Association of Bangladesh (WEAB)</td>
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<tr>
<td>Mr. Abul Kasem Khan</td>
<td>Chairperson Business Initiative Leading Development (BUILD)</td>
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<tr>
<td>Mr. M. A. Hanif</td>
<td>Executive Director Walton Digi-Tech Industries Ltd.</td>
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<tr>
<td>Md. Abdul Jabbar</td>
<td>Managing Director DBL Group</td>
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<td>Mr. Selim R.F. Hussain</td>
<td>Limited Chairman Association of Bankers, Bangladesh</td>
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<td>Ms. Nihad Kabir</td>
<td>Senior Partner Metropolitan Chamber of Commerce &amp; Industries (MCCI)</td>
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<td>Dr. Md. Shamsul Hoque</td>
<td>Professor Transport and safety expert, BUET</td>
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<td>Dr. Mobasser Monem</td>
<td>Professor Department of Public Administration, University of Dhaka</td>
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<td>Dr. Selim Raihan</td>
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<td>Sayema Haque Bidisha</td>
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<tr>
<td>Dr. Niaz Ahmed Khan</td>
<td>Professor and former chairperson Department of Development Studies</td>
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<tr>
<td>Dr Sabina F Rashid</td>
<td>Professor and Dean James P Grant School of Public Health, BRAC University</td>
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<td>Prof. Salimullah Khan</td>
<td>Professor University of Liberal Arts Bangladesh - General Education Program (GED)</td>
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<td>Ms. Kathryn Davis Stevens</td>
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<td>Mr. Ichiguchi Tomohide</td>
<td>Chief Representative of the Bangladesh Office Japan International Cooperation Agency (JICA)</td>
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<tr>
<td>Mr. Benoit Chassatte</td>
<td>Country Director French Development Agency (AFD)</td>
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<tr>
<td>Ms. Priya Powell</td>
<td>AusAid Counselor for Development Cooperation</td>
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<tr>
<td>Joe Goodings</td>
<td>Head of Cooperation The Canadian International Development Agency (CIDA)</td>
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<tr>
<td>Matt Cannell</td>
<td>Director to Bangladesh, Department for International Development (DfID)/FCDO, British Deputy High Commissioner and Development</td>
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<td>Edimon Ginting</td>
<td>Country Director, ADB</td>
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<td>Robert Douglas Simpson</td>
<td>FAO Representative, FAO</td>
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<td>Jayendu De</td>
<td>Resident Representative Office in Bangladesh, IMF</td>
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<td>Abdusattor Esoev</td>
<td>Chief of Mission, IOM</td>
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<td>Ms. Kristine Blokhus</td>
<td>Representative, UNFPA</td>
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<td>Johannes van der Klaauw</td>
<td>Representative, UNHCR</td>
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<td>Mr. Stefan Liller</td>
<td>Resident Representative, UNDP</td>
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<td>Ms. Gwyn Lewis</td>
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# SESSION IN BRIEF

**Discussion points**

The esteemed session speakers highlighted the importance of financing for the development sector to tackle climate change. Financing is essential for countries to achieve their development goals, such as reducing poverty, improving education, and providing healthcare. However, access to financing is often limited for developing countries, especially the poorest countries. This is a major challenge that needs to be addressed.

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Hence, it was discussed to identify ways to develop strategies which do not damage the environment or deplete natural resources.
The relationship between poverty and the environment was referred to, with regard to how people are forced to exploit natural resources in order to survive. Environmental degradation can, in turn, lead to poverty, as it can damage agriculture, water supplies, and other essential resources. This is a vicious cycle which needs to be broken.

Idea of social investment must be marketed, and encouraged with the help of relaxed government policies. It was discussed that there should be a legal framework which supports such investments. Instruments such as crowdfunding were mentioned as a game changer. Lack of trust on social entrepreneurs and a mentality and culture which disfavors social enterprises need to be minimized.

The need for collaboration was conclusively prioritized. That all present parties need to work together to address the challenges mentioned, for they are complex and interconnected. It was unanimously agreed that no single country or organization can solve these issues independently. Knowledge, resources, and expertise must be shared. With further trust placed upon local vendors and the private sector.

Outcomes

- Financing for development: The need for increased financing for development, especially in developing countries, was highlighted. This financing could be used to support sustainable development initiatives, such as renewable energy projects and climate-resilient agriculture.
- Sustainable development: The importance of sustainable development was emphasized. This means developing strategies that meet the needs of the present without compromising the ability of future generations to meet their own needs. This can be achieved by minimizing environmental damage and depletion of natural resources.
- Poverty and the environment: The relationship between poverty and the environment was discussed. It was noted that people who are forced to exploit natural resources in order to survive are more likely to live in poverty. Environmental degradation can also lead to poverty, as it can damage agriculture, water supplies, and other essential resources.
- Social investment: The need to promote social investment was discussed. This means investing in businesses and projects that have a positive social impact. This can be done by relaxing government policies, creating a legal framework that supports social investment, and using instruments such as crowdfunding.
- Collaboration: The need for collaboration was emphasized. It was noted that no single country or organization can solve the challenges of financing for development, sustainable development, poverty, and the environment on their own. Knowledge, resources, and expertise must be shared in order to make progress.

Overall, the roundtable discussion highlighted the importance of financing for development, sustainable development, and collaboration. These are all complex and interconnected challenges, but they can be addressed if all stakeholders work together.