

IDA21

GLOBAL IDA FORUM

October 22, 2024 || Washington, DC

Opening Remarks by Anshula Kant Managing Director and World Bank Group Chief Financial Officer

- Thank you, Eugene. We are very glad to have you moderate this forum as someone coming from a faith-based organization. Thank you for all the support to the world's needy on hunger and nutrition issues, an equally important agenda for IDA.
- On behalf of World Bank leadership, may I welcome you all to this Global IDA Forum. I know today is an extremely busy day with key events for civil society. I know this IDA Forum is just as special to you as it is to us – and for those of us who care about IDA and the people it serves, this year it's the IDA21 replenishment which is central to our efforts.
- We are now in the home stretch of a journey we started together at the IDA Forum in April discussing the IDA21 strategic directions and the new Corporate Scorecard. We engaged with stakeholders on the strategic directions for IDA in all the Bank's seven regions. We also discussed progress on the Better Bank reforms and we greatly valued these interactions.
- Most of you were here in April or attended one of the regional forums. I appreciate your commitment to IDA21 and the Better Bank reforms. Ruth and Aki will provide us takeaways from all these regional forums. Thank you again Ruth and all others who moderated the various regional forums.
- And my deepest gratitude to the many stakeholders here who lifted the IDA flag on your various platforms reiterating the value and importance of IDA as a powerful tool for fighting poverty across the now 78 countries that need IDA's support.
- I believe we have a strong IDA21 package that is unique in its reshaped policy architecture and ambition. This package is also anchored in the better Bank reforms, supporting country priorities while addressing global challenges, and driving development with speed, scale, and impact.
- Last week some of you took the opportunity to review the core of the policy architecture in the People and Planet Focus Areas. Today, Aki and Ed will give us an overview of the policy package and the Scorecard. We look forward to hearing your thoughts, comments or suggestions on the IDA21 policy framework.
- Next week, the policy package will be discussed by the IDA client representatives and the Deputies at the Fourth Replenishment Meeting. Then a week later in early to mid-November we will post

the draft Replenishment Report for public comment for a week. So may I invite you to get ready for the report that will be posted on the IDA website.

- Then heading to December, we are all looking forward to the IDA21 Pledging Meeting on the 5th and 6th in Korea. The challenges in IDA countries are huge, with many people poorer today on average than they were on the eve of COVID-19, and yet there is a steep decline in external concessional financing.
 - A study released last week by the World Bank on *Fiscal Vulnerabilities in Low Income Countries* shows that net official development assistance as a share of GDP fell to a 21-year low of 7 percent in 2022, the latest year for which data is available. That has left IDA as the single-largest source of low-cost financing for low-income countries.
- **At the same time, we recognize it is a very difficult situation for many donors – there is fiscal stress, currency depreciation, and many electoral changes.**
 - In this context we are especially grateful that some countries have already announced that they will be stepping up. Denmark announced a 40% increase, and the UK has also announced it will be increasing its contribution. Yet more push is still needed in a number of donor countries.
 - At the Bank we have been turning and re-turning all stones to further optimize the use of IDA resources through internal measures.
 - So, we head to Korea understanding the difficult environment but optimistic that donors will step-up their funding to support an IDA21 designed to be a lifeline to IDA countries. There is still a lot of work to do with a little less than two months to go. We continue to count on your support. Thank you for being part of it all.
- Back to you Eugene.

Forum Moderator – Rev. Eugene Cho, President and CEO, Bread for the World