



HUMAN CAPITAL MINISTERIAL CONCLAVE
2023 ANNUAL MEETINGS

More Jobs Through Investing in Human Capital

On October 13, 2023, 33 countries joined the Annual Meetings Human Capital Ministerial Conclave to discuss how to **connect people to good jobs and empower entrepreneurs to innovate and fuel job growth.**

Ministers of Finance, Budget, and Planning from Egypt, Paraguay, Belgium, Pakistan, Djibouti, Fiji, and Kenya shared their country experiences during the discussions. Indonesia's Minister of Finance also joined for a closing dialogue. World Bank Managing Director of Operations, Anna Bjerde, led the opening policy discussion, and Vice President of Human Development, Mamta Murthi, chaired the event and facilitated the second policy discussion and closing dialogue.

KEY TAKEAWAYS

Connecting healthy, skilled, and innovative people to jobs allows them to use their human capital to forge better lives.

- **Governments** can help women and youth overcome barriers to work, encourage firms to upskill and reskill their labor force through technical training and on-the-job learning, and integrate local, regional, and international labor markets.
- **The World Bank Group** can support countries to launch inclusive jobs programs and reform education and training systems to meet the skills demanded by employers today and tomorrow.

Equipping people with the know-how to be entrepreneurs enables them to launch and run businesses that create jobs for

themselves and others.

- **Governments** can prioritize programs for micro-entrepreneurs who are often excluded from business opportunities through initiatives such as financial inclusion and social safety nets. They also can expand entrepreneurial skills development programs and invest in research and development to benefit entrepreneurs across the spectrum.
- **The World Bank Group** can build comprehensive entrepreneurship programs, share knowledge on Universal Health Coverage and other tools that help entrepreneurs manage risks, and leverage education partnerships to forge innovations and jobs.



WELCOME REMARKS

Vice President Mamta Murthi opened the event by celebrating the five-year anniversary of the Human Capital Project Network. She also welcomed the Network's newest additions — Mozambique, Brazil, Fiji, and Belgium — for a total of 91 member countries. Ms. Murthi then introduced the two session themes.

FIRST SESSION: CONNECTING PEOPLE TO JOBS

Managing Director of Operations Anna Bjerde underscored the jobs challenge for developing countries, which need to create one billion new jobs by 2050. She noted that if every child in a developing country had full health, nutrition and education, we could double future productivity and income. If more people were also in jobs that made the most of their human capital, we could more than triple global productivity and income. She closed with three priority areas

where the World Bank is connecting people to jobs: reducing barriers to jobs for women and youth; preparing people for the changing world of work; and helping people move to where there are already opportunities.

Minister Al-Mashat from **Egypt** emphasized that helping more women and youth succeed in the job market requires scaling and adapting vocational training programs, supporting entrepreneurship, and strengthening financial inclusion. She also pointed out that [public expenditure reviews](#) can identify and address human capital gaps for countries. Turning to specific partnerships between Egypt and the World Bank to invest in people for more jobs, she highlighted a [recent report with recommendations on achieving a demographic dividend](#); innovations such as digital education in the new [Education 2.0 framework](#); [support for Egypt's Universal Health Insurance System](#); and programs to [empower women and SMEs with the World Bank and IFC](#).

Minister Valdovinos explained that in the face of recent shocks and economic headwinds, **Paraguay** is skilling its workforce and attracting investment for jobs that people can do with training even if they lack formal education. In particular, the maquila sector has created 22,000 new jobs in Paraguay, almost 70% of which are for women. In addition to the volume of jobs, the Minister noted that jobs in the maquila sector have social impact by hiring people with limited opportunities and providing access to the pension and health systems.

Minister Gennez from **Belgium** spoke about challenges to productive and decent work for all, including high levels of unemployment for young people and women and the prevalence of informal employment. Solutions must include partnerships between government, civil society, and the private sector for inclusive economic growth. She also stated that Belgium prioritizes education and skills for decent jobs based on extensive experience in fragile contexts.

SECOND SESSION: EQUIPPING ENTREPRENEURS AND INVESTING IN INNOVATION —

As chair and moderator of the second session, **Mamta Murthi** drew out common themes

across country experiences. She emphasized the importance of skills development and initiatives to connect women to jobs. Focusing on entrepreneurship, she made the distinction between self-employed micro-entrepreneurs, small and medium enterprises, and larger firms that thrive on innovation. She also mentioned that the World Bank supports poor entrepreneurs through the [Partnership for Economic Inclusion](#), while the [Africa Higher Education Centers of Excellence](#) is training the next generation of Africa's scientists and teachers for innovations and jobs.

Secretary for Ministry of Economic Affairs Niaz from **Pakistan** noted that entrepreneurship provides critical opportunities for women and youth facing challenges from security issues, the pandemic, climate events, and macroeconomic constraints. A key priority for Pakistan is increasing productivity of informal workers by strengthening their access to credit, skills, and risk management. In 2019, Pakistan launched the [National Poverty Graduation Programme](#) to mobilize communities, invest in skills and livelihoods, and improve financial inclusion for 16 million households. By pairing this program with universal health coverage programs, Pakistan hopes to encourage entrepreneurship.



Minister Dawaleh shared **Djibouti's** programs to develop regional labor markets that recognize the importance of migration and take advantage of the country's location. He also brought up Djibouti's large youth population, which suffered disproportionate impacts from shocks such as the pandemic but also present an opportunity. Djibouti is encouraging private sector development and youth entrepreneurship. He highlighted diverse initiatives to invest in jobs such as vocational training and other business development services for youth, support to micro-enterprises, and improvements in digital technology services and skills.

Bringing in the topic of international labor mobility, **Deputy Prime Minister Prasad** highlighted **Fiji's** partnership with the private sector to address skills shortages from migration. Fiji is investing in technical and vocational education and training in high schools, colleges, and private institutes to deliver skills needed by employers in Fiji and abroad primarily in Australia and New Zealand. Finally, Fiji aims to support migrants to develop their skills abroad and recently passed legislation so that they can access savings when they return home.

Cabinet Secretary Ndung'u explained that **Kenya** is committed to research, development,

and innovation to create jobs, boost productivity, and transform the economy. As part of the Bottom-up Economic Transformation Agenda, Kenya has two priorities: 1) allocating sufficient resources to education, health and cash transfers; and 2) rolling out a financial inclusion fund. Connecting to the global digital economy is another way Kenya is growing employment, particularly for young people through initiatives such as the Jitume Program to provide access to digital skills, services, and opportunities. He also shared partnerships with the World Bank including a competency-based education curriculum and the National Youth Opportunities Towards Advancement.

CONVERSATION BETWEEN VICE PRESIDENT MURTHI AND MINISTER INDRAWATI

At the end of the event, **Ms. Murthi** reflected on the Conclave with **Minister Indrawati** from **Indonesia**, who was part of the launch of the Human Capital Project Network five years ago.

First, Ms. Murthi asked Minister Indrawati about supporting women's employment and entrepreneurship. Minister Indrawati responded with the importance of human capital to increase productivity and eradicate poverty, especially for



women. She said that country human capital budget allocations are critical to invest in both women and men. Indonesia has used cash transfers to encourage families to send both daughters and sons to school; introduced a [Pre-Employment Card Program](#) to provide temporary social assistance and training through the private sector to laid-off workers and job seekers; and created an [Ultra Microcredit](#) to help women access finance and markets.

Minister Indrawati then asked Ms. Murthi to look back at the evolution of the Human Capital Project Network and how the World Bank is supporting country priorities. Ms. Murthi recognized the Network's success in elevating human capital in policy discussions on economic growth. She next mentioned the Network's expansion to about half of World Bank member countries, demonstrating its value and that participation is not limited to developing countries and emerging markets. She finished by highlighting the knowledge exchange to share country experiences and learn from each other on issues such as stunting, access to education and health services, and bringing the private sector into human capital investments. Ms. Indrawati



agreed with these points, echoing the need for countries to invest in human capital for good quality jobs.

LEARN MORE: Review the [recording](#) of the public, live-streamed panel discussion held on October 13, 2023, with speakers that included Ms. Amal Hassan, Founder and CEO of Outsource Global and Ms. Basima Abdulrahman, Founder and CEO of KESK.

