

## October 2022

### News

#### [Civil Society Policy Forum at the WBG-IMF Annual Meetings 2022](#)

Nearly 1,200 civil society partners registered for the WBG-IMF Annual Meetings 2022, which also included an in-person Civil Society Policy Forum (CSPF). From October 11 to 14, CSOs led [33 sessions](#) on priority development topics, including fossil fuel financing, anti-corruption, debt, pandemic preparedness, responsible exit, food security, human rights, and civic engagement, among others. CSOs also joined a roundtable with World Bank Executive Directors and townhalls with [WBG President David Malpass](#) and IMF Managing Director Kristalina Georgieva.

Missed the CSPF sessions? Watch them on the [WBG event page](#) and [IMF CSO page](#).

#### [WBG-IMF Annual Meetings Focus on Solutions to Multiple Global Crises](#)

[Read a recap](#) of the WBG-IMF AMs 2022, and catch up on the week's highlights. Watch leaders, experts, and activists discuss how the international community can best respond to the overlapping crises facing developing countries. [Watch in-depth analysis](#) and discussions on investing in education, accelerating climate finance, promoting inclusive growth, and responding to the food and fuel crises. Read remarks by WBG President David Malpass at the plenary event [here](#). While the AMs were held in person after a significant gap, great attention was paid to hybrid functionalities to ensure inclusivity and diversity.



## [Poverty and Shared Prosperity Report 2022: Correcting Course](#)

The latest edition of the flagship [Poverty and Shared Prosperity](#) report provides the first comprehensive analysis of the pandemic's toll on poverty in developing countries and identifies how governments can optimize fiscal policy to help correct course. The report finds that global progress in reducing extreme poverty has virtually come to a halt. After COVID-19 dealt the biggest setback to global poverty in decades, rising food and energy prices—fueled by climate shocks and conflict among the world's biggest food producers—have hindered a swift recovery. The report analyzes how fiscal policy was used in the first year of the pandemic to support the most vulnerable groups. Download it [here](#).

## [Currency Depreciations Could Intensify Food, Energy Crisis in Developing Economies](#)

The shrinking value of the currencies of most developing economies is driving up food and fuel prices in ways that could deepen the food and energy crises that many already face, according to the World Bank's latest [Commodity Markets Outlook](#) report. In U.S. dollar terms, prices of most commodities have declined from recent peaks amid concerns of an impending global recession. Read more in the [press release](#) and [report](#), or [download all data and charts](#).

## [Regional Economic Updates: October 2022](#)

The World Bank's latest regional economic updates are now out, providing a holistic economic viewpoint region by region. Some highlights: African governments urgently need to restore macroeconomic stability and protect the poor in a context of slow growth and high inflation. Growth in most countries in the East Asia and the Pacific (EAP) region rebounded in the first half of 2022, but China lost momentum. The Russian invasion of Ukraine impedes post-pandemic economic recovery in emerging countries in that region. Social and infrastructure investments can drive growth and shared prosperity in Latin America and the Caribbean, while economies in the Middle East and North Africa grew (unevenly) by 5.5%. Unprecedented shocks rattle South Asia, exacerbating challenges and dampening growth. Read about the projections and outlooks [here](#).



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### [\*\*6th Policy Forum on Natural Capital for Better Decision-Making: Financing for Nature \(November 2-3\)\*\*](#)

The Policy Forum on Natural Capital is the signature annual event of the Global Program on Sustainability. Co-organized with the United Nations Statistics Division, the Forum aims to connect users—primarily the investment community and policymakers—with both data and analytics, and their providers, to share knowledge and experiences on incorporating natural capital accounting and approaches in decision-making. [Register here](#).

### [\*\*Multilateral Development Banks and their Green Public Procurement for Sustainable Development \(November 3\)\*\*](#)

This event showcases other international organizations' green public procurement (GPP) standards and practices. Learn about their initiatives and analytical work, and discuss ways to further advance GPP implementation in client countries. [Join via Zoom](#).

### [\*\*Financing the Transition to Climate-friendly & Inclusive Transport \(November 11\)\*\*](#)

This event will convene experts to discuss the biggest challenges and opportunities for advancing green transport solutions—such as e-mobility—and financial solutions needed to make this happen. [Add to your calendar](#).

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## **Blogs, Stories, Publications & More**

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### [\*\*Correcting course to accelerate poverty reduction\*\*](#)

The COVID-19 pandemic triggered a historic setback, pushing 70 million people into extreme poverty in 2020—the largest one-year increase in three decades. This is a sobering wake-up call for us to correct course now across a comprehensive range of policies and step-up global cooperation for a lasting recovery to move towards green, resilient, and inclusive development. WBG Managing Director of Development Policy and Partnerships, Mari Pangestu, shares ideas on how we can correct our course. [Read more](#).

### [\*\*Policy Research Working Paper series publication roundup for October 1-15\*\*](#)

This biweekly blog highlights recent working papers published in the [World Bank's Policy Research Working Paper Series](#). This entry introduces four papers published October 1-15 on various topics, including gender, industrial trends, COVID-19, and air transport markets. [Read more](#).

### [\*\*Launch of the 2021 Global Findex Microdata\*\*](#)

The WBG recently launched the Global Findex 2021 microdata, featuring individual survey responses from 128,000 adults globally. [The individual-level microdata](#) includes around 120 variables measuring how adults use bank accounts, mobile money, digital payments, savings, and credit, and their level of financial resilience, all based on nationally representative surveys conducted in more than 120 economies. Collected by Gallup, Inc. during the COVID-19 pandemic, the Global Findex 2021 is the world's most comprehensive database on financial inclusion and the only demand-side data source for global and regional cross-country analysis. [Read more](#).

### [\*\*Latest Food Security Update is out!\*\*](#)

The latest Food Security Update is now available [here](#). In sum, food commodity prices declined in the third quarter of 2022 from all-time highs in April. Grain supplies will be lower this season, however, due to a projected decline in maize supplies as a result of weather-related decreases in yields in the United States and European Union. Fertilizer prices fell in the third quarter of 2022 but remain at historically high levels. The decrease in prices reflects weak demand as farmers cut back fertilizer applications because of the high cost; fertilizer affordability is at its lowest since 2008/09. By increasing the availability of grain, the Black Sea Grain Initiative has helped reduce food prices. However, prices have begun to rise again due to concerns about whether the initiative will be renewed, and the threat of further disruptions to Black Sea trade.

To read more blogs, [click here](#).

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This newsletter is produced by the Civil Society Team of the World Bank in collaboration with other units. It highlights policies, programs, events, and initiatives of the World Bank Group which may involve or be of interest to CSOs. Please send your comments and feedback to: [civilsociety@worldbank.org](mailto:civilsociety@worldbank.org).

The World Bank Civil Society Team

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