Draft Remarks
As prepared for delivery by Mahmoud Mohieldin, Senior Vice President,
2030 Development Agenda, United Nations Relations, and Partnerships

World Bank Group Statement on the implementation of the Istanbul Programme of Action

- Thank you for giving me the honor to address this important Midterm Review. Good morning, excellencies, distinguished guests, ladies and gentlemen. I am delighted to represent the World Bank Group at this session because and I and my colleagues participating here strongly support the Istanbul Programme of Action, or IPOA.

- The Bank Group’s twin goals—to end extreme poverty and promote shared prosperity—align with the SDGs, as well as the ambitions of the IPOA.

- We support the IPOA process because we agree with its view that LDCs have the potential to drive global growth, while lifting millions of their own citizens out of poverty.

- The operational reality at the World Bank Group is that LDCs are central to our mission, and are trusted partners, leveraging the Bank’s financing and knowledge.

- Our efforts to reach our ambitious goals will take place in an environment fraught with economic and security risks, as well as challenges from climate change and natural disasters.

- The global economy is weakening and growing more volatile.

- Growing geopolitical tensions and conflicts add to the volatility. Right now 83 percent of fragile and conflict-affected situations are in LDCs.

- Climate change threatens to add 100 million people to the ranks of the poor.

- And in many countries we are seeing a vicious cycle in which natural disasters push fragile countries toward conflict.

- There is a pathway to success for LDCs. Over the last two decades, many countries have graduated from LDC status -- some while also emerging from fragile and conflict-affected situations.

- As you heard earlier from our Managing Director, Sri Mulyani Indrawati, our fund for the poorest, the International Development Association, or IDA, is the core World Bank Group fund for LDCs.

- IDA works with the public and private sector to deliver results in the 77 poorest countries.
In the past four years, IDA provided more than $43 billion dollars in grants and concessional financing to the LDCs. This represents about half of all IDA funding—working across sectors and borders to deliver solutions to the toughest challenges.

IDA has doubled its support to fragile and conflict-affected situations in the last 10 years, and IDA’s crisis response window has been critical to these efforts.

IDA leverages development assistance, by catalyzing additional donor contributions, thus helping our partners' money and impact go further. IDA also helps countries expand their domestic resources and catalyze private sector-led growth.

This is a replenishment year for IDA, with donors and borrowers now negotiating policy directions and financing commitments. Because of the scarcity of Official Development Assistance—and it’s disproportionate importance in LDCs—we implore you to speak out for a strong and fully resourced IDA to help the world’s poorest and most vulnerable move toward sustained and equitable growth.

Another key deliverable for LDCs to drive growth and shared prosperity is infrastructure. The new Global Infrastructure Forum was launched during World Bank Group/IMF Spring Meetings this past month.

The event was chaired jointly with the UN Secretary General and the Chairs of the G20 and the G24, and included the Heads of MDBs and development partners.

Just the existing infrastructure needs require unprecedented resources, as well as help from MDBs to promote and improve quality data, project preparation, and innovative financing mechanisms for infrastructure.

On financing, the partners will seek to boost MDB’s financial capacity through the use of risk-sharing instruments, guarantees, innovative green bond issuances, in an effort to crowd-in private sector investors.

To attract this capital, countries will need to undertake reforms to establish business environments that support private investment and local entrepreneurs. The Bank Group stands ready to support these efforts.

On Disaster risk management, another challenge for LDCs I mentioned earlier, our portfolio has grown year by year, reaching $5.7 billion last year. But we can’t tackle this challenge alone.

We hope to build a culture of resilience among our many partners across development, humanitarian, government, civil society, and private sector organizations.

The refugee crisis we’re witnessing in Europe is evidence of a need to help countries be more resilient, both to disaster risk and to the threat of conflict. If we can do this, we can lower the number of displaced communities around the world.
• At the World Humanitarian Summit, our challenge was to rally world leaders’ awareness, advocacy, and sustained political engagement for better and more informed crisis management, risk reduction, and prevention strategies.

• While this is a time of difficult global challenges, we see that a coordinated international response is not only possible, but has the promise to deliver significant gains toward our ambitious goals – all embedded in the IPOA, in the Bank Group’s twin goals, and in the SDGs.

• Success in LDCs will bring many positive spillovers in all other nations, including in global growth, health, innovation, and many other areas. It’s in all nations’ interest to help LDCs lift millions of people out of poverty, and give them hope for a future that is more prosperous and secure.

• Thank you very much.