

Honorable Chair, fellow delegates and ladies and gentlemen!

It is my great pleasure to write and share some of our views on the occasion of the 42nd Session of the IFAD Governing Council as a head of delegation of the Republic of Korea. I would like to first extend my sincere gratitude to all IFAD staff for organizing this important event.

The international community has been exerting efforts to reduce the number of people suffering from poverty and hunger in line with the 2030 Sustainable Development Goals. Although continued global efforts brought some meaningful achievements, much of the world's rural population is still facing poverty and social isolation due to lack of infrastructure and poor education. Furthermore, over 8 billion people are experiencing food insecurity today.

As you are aware, the worsening climate change and extreme weather events affect agricultural productivity and food security, and the food insecurity is leading to a steep rise in the international grain prices.

Therefore, it is our duty to enhance quality of lives of people tackling poverty and provide them with more opportunities to enjoy economic and cultural prosperity. We need to continue our endeavors to adapt to climate change and strengthen resilience to natural disasters, while building a sustainable food production system to increase agricultural productivity at the same time.

As part of these efforts, the Republic of Korea joined the Food Assistance Convention (FAC) in January 2018. We started off by donating 50,000 metric tons of Korean rice to countries in the Middle East and Africa in May 2018, to help provide food assistance to those suffering from severe food shortage caused by conflict and natural disasters.

The donation was made to fulfill our duty as a member of international community since we share the responsibility of addressing worsening humanitarian crises.

During IFAD 11, the Republic of Korea also pledged to increase our contribution by more than 50% compared to that of IFAD 10, with the aim of achieving the common goal of helping 120

million rural people in poverty by increasing agricultural productivity, strengthening resilience and improving nutrition. We will continue expanding cooperation with IFAD and we look forward to IFAD's robust project management and support.

Rural areas are fundamental to human life and home to future generations. Promoting innovation for survival and prosperity of small holder family farmers in underdeveloped countries is an investment in the new growth engine as well as a driving force to address poverty and food issues facing the world. In that sense, I believe the Council meeting will serve as a stage for building global partnership and strengthening policy cooperation.

I firmly believe that IFAD will play the role of a catalyst to address inclusive and sustainable changes to rural areas delivering on the Sustainable Development Goals. The proven programs carried out by IFAD will be a powerful engine to eradicate poverty in rural areas and secure human resources.

Lastly, I look forward to meaningful discussions during the Session on innovating value chains for gender equality and improved nutrition, expanding authority of social enterprises for inclusive change in rural areas, and new technologies to promote small holders. The Republic of Korea has been implementing a variety of policies to revitalize aging rural populations and to provide support to small holders. We have been connecting agricultural sector with new growth engines by supporting agricultural start-ups, providing professional training and promoting smart farms. I hope these policies will serve as excellent practices so that they can be shared through active exchanges with other countries.

Let me conclude my speech by once again sending special thanks to the staff members of IFAD for their excellent work to host this Council meeting, and we fully support for IFAD's continued efforts to address poverty and hunger.

Thank you very much.