

Address of the Nordic Countries
at the 42th session of the Governing Council of IFAD in Rome,
14-15 February 2019

Chair, Mr President, Excellencies, Distinguished Governors and Guests,

This statement is delivered on behalf of the five Nordic Countries: Denmark, Finland, Iceland, Norway and Sweden.

First of all, allow us to express our sincere appreciation of President Hounbou's and IFAD management's efforts to ensure an interactive and trustful spirit within IFAD's governing bodies, built on openness and transparency. The dedication and responsiveness of IFAD leadership and staff on all levels build trust within its membership, and promote the organization's ability to perform effectively in a context of reform.

At a time when multilateralism is under pressure, the Nordic countries remain faithful and tireless advocates for the multilateral development system. Multiple efforts are needed for this system to deliver prosperity for all, including for those left behind today as well as for future generations, and UN reform is a central component. The Nordics support IFAD's constructive approach to the Secretary General's reform agenda, which becomes especially important in light of IFAD's parallel decentralization.

Chair, the Nordics welcome the focus on Rural Innovation and Entrepreneurship at this year's session of the Governing Council. Facilitating innovative approaches and entrepreneurship in rural areas is key to attract and retain youth in rural communities and in the agricultural sectors.

To the Nordics, innovation is welcome also in relation to developing financing solutions. IFAD's approach to Private Sector Engagement, as well as the launch of the Agribusiness Capital Fund, are important steps in this regard. The Nordic countries encourage IFAD to take a holistic approach to private sector engagement, where technical knowhow and market knowledge are complemented by financial collaboration. Transparent analysis and vetting of potential partners remains of highest importance.

IFAD's mandate focusing on the poorest women and men in rural areas remains central in advancing our achievement of the 2030 Agenda. The Nordics believe that IFAD's comparative advantage lies in focusing on promoting opportunities for the rural poor, in poor countries. The ongoing revision of IFAD's financial architecture must reflect this objective. However, we also recognize that continuing to develop differentiated support that fits the needs of a growing number of middle income countries, and promotes knowledge exchange between countries, remains important.

Furthermore, the Nordic countries urge IFAD to continue and increase its attention to its cross cutting priorities – climate, environment, gender, youth and nutrition. We sometimes refer to these thematic areas as soft, but the truth is that if we fail to address them properly, life will continue to be hard for billions of people. For mainstreaming of

cross-cutting priorities to be substantial and transformative, they need to be integrated into programmes and projects and properly resourced from the outset. Successful mainstreaming means succeeding to address the root causes – be it of conflict, gender inequalities or poverty – that we so often refer to.

The natural systems that support all human activity are under heavy pressure. Through its investments, IFAD has great potential to promote sustainable use of natural resources which benefit our environment and climate – to the advantage of all. The Nordics welcome the increased share of climate financing under IFAD11, and expect to see it grow further under IFAD12.

Recent dips in IFAD's performance for gender equality and women's empowerment concern the Nordics. We ask management to take all the necessary steps to shift the performance back on track towards the transformative change needed if we are to close gender gaps and ensure sustainable rural development.

Chair, we are pleased that you will inform the membership of the outcomes of the Indigenous People's Forum during the Governing Council. Indigenous peoples' knowledge and experience can help promote sustainable practices in today's food systems, which need to be harnessed and protected. The Nordic countries also encourage IFAD to continue applying a human rights based approach in all its operations, and to safeguard the implementation of the Social, Environment and Climate Assessment Procedures.

In closing, the Nordic countries look forward to continuing our close collaboration with IFAD as we advance towards the achievement of the 2030 Agenda.

Thank you.