

Thank you Madam Chair

Good Morning

Ethiopia is thankful for IFAD and partners support in an effort to eradicate poverty and malnutrition. In Ethiopia, more than 50 percent of poverty rate in 2000 is dwindled to 23.7 in 2019.

IFAD supports more than 20 projects in Ethiopia worth of more than 900 Million USD which brings real transformation of rural people in raising their incomes and improving food security, as well as increasing their contribution to the country's economic development.

With regard to Financing development, it has a long existence, with billions of dollars being delivered and now the questions are emerging about whether the financing development of is effective, or counterproductive and how it could be sustainable?

The effectiveness or the failures of financing development has direct impact on sustainability of IFAD sustainable financial system

But, Parallel to Mobilizing resources, it is also a time re-think the question of what are the real gaps for the wide prevalence of poverty and hunger.

We believe that the commitment of policy makers and government have crucial and unreserved role in reversing the rise of hunger and poverty.

We have to question is it lack of financing development or what else?

Apart from financing development, as yesterday and early speakers pointed out, of the challenges currently facing the Africa or elsewhere, it is climate change that has greatly slowed down Africa's progress towards SDGs, especially those related to eliminating hunger and poverty.

Not only hunger and poverty, no boundaries for climate change, hence, it is necessary for all international stakeholders including states and non-state actors to work together to build resilience to its adverse weather effects.

Finally: - the commitment of donors, government, policy makers and ensuring the follow-up mechanism of allocated resource at right projects have substantial role in realizing sustainable financial system of IFAD.