

## **Statement by the representative for the Kingdom of Spain**

We have just embarked upon the Decade of Action to deliver on the 2030 Agenda, which serves to remind us that we have 10 years to transform the world. In this Decade of Action, we are called upon to speed up the pace at which we find solutions to address the major challenges that we have before us – challenges that range from poverty and the attainment of gender equality to those posed by climate change, inequality and the financing gap.

A recent Food and Agriculture Organization of the United Nations (FAO) study shows that we are not making progress on most of the indicators relating to rural development and food security and that, in some cases, we have lost ground. We must therefore take action as a matter of urgency.

In this context, IFAD is called upon to play an increasingly active and effective role in reducing rural poverty.

We therefore support President Hounbo's efforts to continue to take the transformation of IFAD to a deeper level in order to turn it into an institution that is capable of making a crucial contribution to the achievement of the Sustainable Development Goals (SDGs) by designing innovative financial mechanisms. Such mechanisms are indeed necessary, but they also call for an appropriate measure of prudence in order to avert excessive financial risks.

The theme of this forty-third session of the Governing Council – Investing in sustainable food systems to end hunger by 2030 – is a particularly apt one. Sustainability is a key concept for the achievement of all the SDGs.

We also find the other topics on which the Governors' discussions will focus during this session to be equally appropriate – topics such as current trends in development financing, the nexus between peace and development, youth employment and the integration of persons with disabilities. And we must not lose sight of the fact that we are at the start of the Consultation on the Twelfth Replenishment of IFAD's Resources – a process that will help us to plot out the direction to be taken by this institution in the coming years.

Spain has recently made a EUR 600,000 financial contribution to IFAD, thereby stepping back onto the path of financial cooperation that has borne so much fruit in the past. It is a modest sum, but I believe that it reflects Spain's commitment to IFAD, to which we have made sizeable contributions. One example is the Spain-IFAD EUR 300 million trust fund that was set up 10 years ago and that helped to transform the Fund's business model and made it possible to finance 24 projects in over 20 countries, 12 of which have already been successfully completed.

Spain is working actively with IFAD on the cofinancing of development projects. Consensus has now been reached on the cofinancing framework agreement that we have been working on during recent months, and it will soon be formalized. Projects have been identified in three countries that can start off this cooperative effort.

In addition, under the European Union External Investment Plan, the Spanish Agency for International Development Cooperation is leading the InclusiFI initiative in which IFAD is taking part and which has received EUR 20 million in guarantees from the European Fund for Sustainable Development. This initiative seeks to support local entrepreneurship, especially on the part of women and young people, in Africa and the European Union's neighbouring countries by providing greater access to financial services and new financial products.

Spain endorses the new direction taken by IFAD with the reform of its financial architecture. We believe that this reform is on the right track and will help to ensure that the Fund's work

has the desired impact while at the same time guaranteeing its sustainability as an institution.

As part of this effort to ensure sustainability, we welcome IFAD's plan to begin to work more closely with middle-income countries. To do so successfully, it will be important to offer these countries financial services that are attractive to them, while, of course, maintaining the Fund's traditional emphasis on lower-income countries.

We also believe that increasing IFAD's resource mobilization capacity should not be the only force driving IFAD forward. We must continue to focus on outcomes and place priority on investments that bring about genuine change and that have the type of impact that will enable us to achieve the SDGs by 2030, especially those that reflect the cross-cutting priorities of the Fund in the areas of climate change, gender equality, women's empowerment and youth.

The Government of Spain actively supports the implementation of the Decade of Family Farming 2019–2028 as a key tool for achieving SDG 2 – “Zero Hunger”. Along these same lines, we wish to underscore the fact that IFAD can play a pivotal role by promoting family farming, and we therefore call upon it to place the highest priority on the effective implementation of the Decade at the global, regional and national levels.

I would not like to conclude without highlighting Spain's support for the United Nations Secretary-General's decision to convene the World Food Systems Summit in 2021. IFAD's role in the preparations for the Summit is a fundamental one, and we wish to encourage it to continue to increase its cooperation with the United Nations agencies headquartered in Rome, with the other United Nations institutions and with Member States to ensure that the Summit helps to speed up progress in bringing about the necessary changes in the world's food systems so that the SDGs can be attained during this Decade of Action.

Thank you.