

## **45<sup>th</sup> Governing Council of IFAD, 16 February 2022**

### **Written Statement by**

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**Theme: Leveraging Innovations and Finance for a Climate-Resilient and Inclusive Recovery**

**Mr. Chairperson Gilbert F. Hounbo, President of International Fund for Agricultural Development,  
Distinguished Governors and Delegates,  
Excellencies,  
Ladies and Gentlemen,**

I begin with a humble tribute, to our Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, whose enormous sacrifice and leadership presented us the independent Bangladesh-our beloved motherland. It is indeed a great honour for me to address you all, the iconic personalities from around the globe working for the cause of humanity, at this 45<sup>th</sup> session of IFAD's governing council. At the very outset, I respectfully recall the presence of the Honorable Prime Minister of Bangladesh H.E. Sheikh Hasina at the 41<sup>st</sup> Governing Council and my participation at the 42<sup>nd</sup> session in 2019 in Rome and particularly meeting you, the President. Surge of Covid-19 precludes us from joining this important event in person but we are together in spirit today as we continue to fight the pandemic globally.

**Excellencies,**

The year 2021 was very distinct and auspicious for our nation. We celebrated the golden jubilee of our independence which coincides with the 'Mujib Year', the Birth Centenary of our Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. Concurrently receiving the UN final recommendation for our graduation, from the LDC to a developing country, has added another historic milestone for us. We set our mid-term target to see a hunger and poverty free Bangladesh by 2031. Our long-term vision is to transform Bangladesh into a knowledge-based developed country by 2041, and a prosperous and resilient Delta by 2100 as was the dream of the Father of the Nation.

The world today is undergoing an unprecedented crisis. The pandemic is not only harming the lives and livelihoods across the globe, but it also hampers our economic structure, social cohesion and global partnership. The pandemic has made many people poorer while many others are sliding back to poverty. While everyone is affected by the pandemic, the poorest of the poor, the marginalized and disadvantaged groups of the society are the most affected ones. Rural areas which host the majority of the world's poor are the hardest hit by the covid-19. As the countries across the globe are witnessing

technological changes at an unprecedented pace, we have to “Build Back Better” from this crisis with innovation and resilience. In this context, the theme of this year’s session ‘Leveraging Innovations and Finance for a Climate-Resilient and Inclusive Recovery’ will certainly provide an opportunity to focus on the faster development of agriculture and rural economy, among others. Indeed, innovation and finance are the two manifestations that are constantly shaping our societies towards prosperity and resilience.

Bangladesh is also badly affected by the pandemic. It has heavily impacted our economy, our lives and livelihoods, our migrant communities and jeopardized our hard-earned development gains. However, under the dynamic leadership of the Honorable Prime Minister Sheikh Hasina, Bangladesh intervened early and effectively, and took bold actions to protect from the fallouts of the pandemic. We are now focusing on enhancing the capacity of our healthcare system and tackling the economic shocks. The government of Bangladesh adopted a comprehensive response plan to minimize the impact of the pandemic and announced stimulus packages of around US\$ 22.1 billion equivalent to 6.23% of GDP, highest in its recorded history.

The pro-people government unveiled \$590 million stimulus package loans for the farmers, expanded social safety-net coverage providing assistance to more than 25 million people since detection of the virus of which \$460 million has been disbursed. I am very pleased to share with you all that during the covid-19 pandemic, Honorable Prime Minister Sheikh Hasina distributed homes among 66,898 landless and homeless families across the country as of April 2021 under Ashrayan-2 Project as part of the government's pledge to provide houses to all the landless and homeless families to mark "Mujib Borsho" and "Golden Jubilee of the Independence of Bangladesh".

Extensive supportive measures have been put in place to contain the subsequent waves of the pandemic keeping our economy running on all fronts. We have effectively engaged our men and materials to stabilize our production, our ecosystems and keep our trade and investment flowing. Due to well-timed intervention while the global economy saw a contraction of 3%, Bangladesh is among the few economies with positive growth and that was 3.5% in FY2020 and 5.5% in FY2021.

**Mr. Chair,**

I would also like to take this opportunity to highlight briefly the stunning successes of Bangladesh in the areas of agriculture and poverty alleviation which received global recognition. At the time of its emergence as an independent country in 1971, Bangladesh faced serious food shortage as the production of food (rice) grains for a population of 75 million was only 9.8 million metric tons (FY 1971-72). Soon after the independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman had laid utmost importance on increasing agricultural production and he called for ‘Green Revolution’ in the country. To boost production, he took some pragmatic measures, including land reform, land tax waiver, establishment of research bodies, installation of irrigation pumps and distribution of agri-inputs at free of cost. I am delighted to share that Bangladesh now with a population of 165 million people and with a very small land size, attained self-sufficiency in food production in 1999-2000 under the visionary leadership of the Honorable Prime Minister Sheikh Hasina, able daughter of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. Bangladesh has been able

to attain third place in inland capture fisheries production and fifth place in aquaculture production; second place in rice production; and third place in vegetables production globally.

The government placed a strong emphasis to ensure dependable and sustained food security for all at all times and to ensure adequate and stable supply of safe and nutritious food through integrated public food management. Recognizing the importance of nutrition sensitive agriculture, Bangladesh is promoting ‘family nutrition gardens’ across the country in the light of H.E Prime Minister’s directives of ‘not to keep an inch of fallow land’. Doubling rice yield initiative will also help free up space for diversified agriculture, an agenda aimed at impacting dietary diversity and nutrition. The ‘Farmers’ Market’ has begun its journey to supply pesticide free vegetables under the overall supervision of the Ministry of Agriculture. At present, farmers’ markets have been set up in 41 districts across the country. As a result, farmers are getting fair prices for agricultural products.

### **Excellencies,**

Rural investment and transformation are two drivers in our development journey and our large number of young people, almost one-third of 160 million population, remain active partners to take the journey forward. We are committed to make our young population a well-organized and productive labor force while facilitating their involvement in a sustainable agriculture system. Honorable Prime Minister has declared a program titled “**Youth Power – Bangladesh’s Prosperity**”. The government strives to enhance entrepreneurship among youths by providing collateral free loans, and government facilities including funding, technology and innovation. Our aim is to create 15 million new job opportunities by 2023.

### **Mr. Chair,**

Bangladesh also faces some formidable challenges. It is one of the world's most vulnerable countries due to climate change. Just one degree centigrade increase of global temperature and consequent sea level rise will result in inundation of a large area of Bangladesh and thus displacement of 40 million people by the end of this century. Around 2% of our GDP is regularly lost due to natural calamities and environmental degradation. Climate change-induced salinity and other disasters are harming our rice and other crop production significantly. In addition to all these, we have been hosting 1.1 million Rohingya refugees forcibly displaced from neighboring Myanmar. This phenomenon has also impacted our society, economy and environment severely.

In fighting against climate change, Bangladesh has emerged as a global leader for the home-grown tools and strategies including adaptation measures. Honorable Prime Minister of Bangladesh Her Excellency Shiekh Hasina is the current Chair of the 48-member Climate Vulnerable Forum (CVF) and we would like to uphold the interests especially of the climate vulnerable countries. The beginning of January 2019 witnessed Bangladesh taking necessary steps to become a climate resilient country by 2030 by achieving transformational adaptation to climate change impacts. Former United Nations Secretary General Mr. Ban Ki-moon said that “Bangladesh is the best teacher in climate change adaptation”. The vibrancy and resilience of the people had always been an energetic force for the country to move on despite numerous odds.

In order to meet the challenges of climate change, we have already prepared a long-term plan, titled, Delta Plan 2100 to preserve our water bodies, forests and nature. We are protecting our ecosystems, diversifying crop production with more climate change resistant varieties, promoting

equitable livelihoods in agriculture and processing, engaging communities in dialogue about food systems, implementing nutrition-sensitive policies, and building resistance to further shocks. To cope with the adverse effects of natural disasters, focus is being given on increasing the crop density and on producing short-duration crops. In addition, genetically modified technology, Good Agricultural Practices methods and organic farming are being introduced and expanded in the agricultural sector. Technology and innovation are key to developing climate-smart technologies that will help to promote sustainability, diversification and food safety and reduced food losses and waste across the food chain.

Bangladesh needs an additional amount of US\$ 39.4 billion to eradicate extreme poverty by 2030. It is imperative to revitalize our external sources of financing including export earnings, remittances, ODA, and private financing to ensure a high momentum on our poverty eradication journey. Our development partners should come forward with targeted support to revive these sources of financing, especially now to build back better from the crisis.

**Mr. Chair,**

IFAD has been playing a key role in the transformation of our rural areas, investing in rural development, helping fight against poverty and food insecurity, and building resilience. Bangladesh is the second largest portfolio of IFAD globally and it is one of the best performing portfolios with Best Practices in a number of areas. For example, the climate adaptive approaches practiced through IFAD projects in our *char* areas is one of the perfect examples of resilience building within the vulnerable communities. I am happy to learn that Bangladesh is also going to receive second highest resources during IFAD 12 Replenishment cycles (2022-2024) from its Performance-based Allocation System (PBAS) and newly created window Borrowed Resources Access Mechanism (BRAM).

**Mr. Chair,**

With these words, I, on behalf of the people of Bangladesh, would also like to take the privilege to reiterate our commitment to expand our partnership with IFAD in the coming days.

Thank you all.