

Statement by the representative of the Republic of Cameroon

The Cameroonian delegation that I head is happy to present this statement on the occasion of the forty-fifth session of the Governing Council of the International Fund for Agricultural Development (IFAD), which is taking place in a very particular context.

The disruptions besetting the global economy since the pandemic began continue to have an adverse effect on farming and food systems, particularly in low- and middle-income countries and particularly in sub-Saharan Africa, including Cameroon. The impact and diversity of these manifestations worldwide are such that many observers have spoken of a pandemic of inequality.

Indeed, the effects of the pandemic on different people and countries have been decidedly unequal. The poorest people and those countries with fragile situations are the worst off, leading to an increase in the number of poor people for the first time in twenty years. In addition, unequal access to vaccines and loss of income have accentuated the inequalities when it comes to economic recovery.

Moreover, other factors such as climate change have the potential to cause major economic damage. We should expect employment losses, greater financial instability and social tensions as a result of, *inter alia*, galloping inflation.

Against this backdrop, the theme of this year's Governing Council session – Leveraging innovation and finance for a climate-resilient and inclusive recovery – is highly relevant.

Meeting the challenge of sustainable agriculture by leveraging innovation and finance calls for adopting innovative behaviours. An appropriate and egalitarian response to COVID-19 is needed, one that takes into account the current realities of climate change, risk factors for small-scale farmers, integrated global trade and emerging new markets that offer potential.

Today more than ever, the agriculture sector – especially in poor countries – is in need of new and innovative kinds of financing to play its role in ensuring food security and preserving the environment. A public-private partnership and South-South and Triangular Cooperation can be decisive in this regard.

Moreover, IFAD should continue to invest in rural people towards an inclusive and sustainable rural transformation – and in peasant farming as an essential source of income for poor rural households. In this regard, the successful conclusion of the Consultation on the Twelfth Replenishment of IFAD's Resources reflects the Members' response in support of the fifth Strategic Framework 2016-2025 governing IFAD's contribution to achieving the 2030 Agenda and related Sustainable Development Goals.

More specifically, under IFAD12, we support combining the performance-based allocation system and the Borrowed Resource Access Mechanism as an important instrument for the equitable distribution of IFAD's resources.

Thank you.