

Statement at the 45th Governing Council of IFAD

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Currently the COVID-19 pandemic keeps wreaking havoc across the world, and global challenges including rural poverty, food security and climate change are intertwined. The world economic recovery is fragile and divergent, and the global cause of poverty reduction has been set back. Under such circumstances, as a UN agency specializing in poverty eradication, the International Fund for Agricultural Development (IFAD) should remain committed to its mandate, make the most of its comparative advantages, help member states eliminate hunger and poverty, and contribute more to global agricultural development and rural poverty alleviation. In this connection, I would like to offer three suggestions.

First, carry out true multilateralism, and address global challenges with concerted efforts. IFAD should uphold multilateralism, unite all its member states, and unswervingly maintain the spirit of the UN Charter. While adhering to North-South cooperation as the main channel of development assistance, IFAD should also facilitate South-South and Triangular cooperation to improve the capacity of its developing members to respond to global challenges such as food security,

climate change and biodiversity.

Second, uphold the principle of universality, and deepen cooperation with all member states. IFAD should keep on increasing its support to LICs and LMICs to strengthen their capacity of self-development. Meanwhile, IFAD should continue all-round cooperation with UMICs including financial cooperation, which can help enrich IFAD's development philosophy, enhance its financial sustainability and maintain an excellent credit rating. This will further assist the poorest countries and people in all developing members.

Third, expand financing channels and promote institutional reform to become bigger and smarter. To achieve the goal of doubling impact by 2030, IFAD should maintain replenishment as the bedrock, innovate in financing instruments, and proactively explore market borrowing to mobilize more resources for development. At the same time, IFAD should advance the ongoing reforms including decentralization, and strengthen its institutional capacity to lay down a solid foundation for its development in the long run.

Ladies and gentlemen,

Eradicating poverty and achieving development is a common aspiration of mankind. Last September, Chinese President Xi

Jinping proposed the Global Development Initiative when attending the General Debate of the 76th UN General Assembly. This Initiative is highly compatible with IFAD's mandate for transforming agriculture, rural economies and food systems. China expects IFAD to actively participate in the Initiative, promote international poverty reduction cooperation and food security, and transform development consensus into pragmatic actions. As a borrower, a shareholder, a donor and a development experience contributor of IFAD, China warmly welcomes IFAD's positive consideration of the relocation of its APR Regional Office to Beijing, and will continue to support IFAD to become bigger and smarter, making new contributions to the implementation of the 2030 Agenda for Sustainable Development!