DEVELOPMENT COMMITTEE
(Joint Ministerial Committee
of the
Boards of Governors of the Bank and the Fund
on the
Transfer of Real Resources to Developing Countries)

ONE HUNDRED AND ONE MEETING
WASHINGTON, DC – APRIL 17, 2020
(VIRTUAL)

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Statement by
Rt. Hon. Anne-Marie Trevelyan
Secretary of State for International Development

and

Rt. Hon. Rishi Sunak
Chancellor of the Exchequer

United Kingdom
Since 1974, Governors of the World Bank Group (WBG) and the International Monetary Fund (IMF) have come together at the Development Committee to take stock of global progress towards our shared goals. At no time since then have Governments faced a global health, social, humanitarian and economic crisis of the magnitude that we currently face.

An unprecedented crisis requires an unprecedented response. The first of the WBG’s founding Articles of Agreement, written in 1944, calls on the Bank ‘to bring about a smooth transition from a wartime to a peacetime economy’. We must deal with our own domestic circumstances, but equally as vital is a collective, coordinated and overwhelming response. A response deployed at a truly global scale to win this war and defeat this virus. COVID-19 respects no borders. All must play their part; tackling this disease together is our only option.

The weakness of developing countries’ healthcare systems is one of the biggest risks to the global spread of the virus. Global action is a prerequisite if we want to provide resilient protection for our own populations and economies. The United Kingdom is committed to playing a leading role to tackle COVID-19. We have so far announced up to £744 million to support the international response, from support to the international effort to find a vaccine, to sending British experts on infectious disease to fresh outbreaks, to ensuring clean water.

We’re forging an international coalition to find a vaccine. We’re contributing to the Coalition for Epidemic Preparedness Innovations, a global alliance striving to develop a vaccine. The UK is supporting organisations focused on producing rapid tests for coronavirus and developing medicines to treat the disease.

We recognise that as all countries around the world strive to marshal their resources to fight COVID-19, the poorest countries have very few options to do so. The United Kingdom supports the work of G20 creditors, with the Paris Club, to provide a temporary suspension of debt repayments from eligible countries that request relief, in order to augment their capacity to respond.
International Financial Institutions have a central role to play in the international community’s response to the health and economic effects of COVID-19. The United Kingdom believes the WBG should be at the forefront of the global response to the threats posed by COVID-19, guided by the following principles:

- **Firstly, the WBG should provide immediate assistance to developing countries as part of a coordinated international effort to help strengthen their response.** The United Kingdom welcomes the World Bank Group’s commitment to mobilise $14 billion of urgent support to provide medical equipment, boost health systems and keep crucial trade and economic activity afloat in its client countries over the next three months. To increase our impact, both financial and on the ground, close cooperation between us all is crucial. We expect the WBG to work actively alongside other organisations leading the response to COVID-19. This should include the World Health Organization, the UN Coordinating Agencies, the IMF, regional development banks and other international partners. WBG projects and programmes should be designed to align with the WHO’s Strategic Preparedness and Response Plans and developed in concert with government partners. Funding should be allocated to where the needs and risks are greatest, reach the front-line quickly, and support preparedness.

- **Secondly, we expect to see each arm of the WBG stretching as far as it can to provide support to mitigate the health, social, and economic consequences of COVID-19 over the months to come.** The WBG has made up to $160 billion of financing available over the course of the next 15 months. Just as for the immediate response, we expect the WBG to work in cooperation with other development banks and international partners in addressing the pandemic, to help governments stabilise the economic fallout and to support a resilient recovery. The WBG can also play a crucial role in helping the private sector to find innovative solutions to the crisis and mobilise capital to keep trade and supply chains going. This will help sustain economies and ultimately boost resilience. Whilst we recognise the significant financial power that the WBG has made available so far, we also call on it to keep its level of support under evaluation.

- **Thirdly, we expect to see a clear focus on the most vulnerable and excluded in society – and the WBG response must help to ensure no one is left behind.** We must ensure societies and populations that are hit the hardest get immediate assistance to develop social protection and health and nutrition services. We must protect the most vulnerable, including women and girls. COVID-19 is creating an education emergency that could have devastating impacts on girls in the poorest countries of the world. Providing 12 years of quality education, for girls and boys, must remain a priority. WBG programmes will need to focus on boosting social safety nets and consider other innovative ways to provide support to the hundreds of millions of people whose livelihoods will be temporarily destroyed by the virus.

- **Fourthly, even as the international community responds to the crisis in front of us, we call on the WBG to ensure its support helps developing countries to build back better, providing a more resilient recovery for people and planet.** Before the COVID-19 pandemic struck, global challenges such as fragility, climate change and inequality of opportunity were already threatening the delivery of the Sustainable Development Goals. Achieving those goals will now be even more challenging. The WBG should ensure that any post crisis recovery builds resilience to natural disasters, climate change, threats to the environment and biodiversity; supports investment in long term and low carbon sustainable development, green jobs and green energy, and responds to other economic vulnerabilities. The support provided to health systems must leave a legacy of strengthened global health security so that we are better prepared for the next pandemic.
The United Kingdom will also keep focused on the long-term and we will continue to play our part in addressing global challenges, underpinned by our commitment to provide 0.7 per cent of our gross national income in official development assistance.