World Bank Group President David Malpass

Opening Remarks during Media Teleconference on
IDA19 Replenishment

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World Bank Group President David Malpass

Media Teleconference on Conclusion of Policy and Financing Negotiations for World’s Poorest Countries (IDA19)

Stockholm, Sweden

Transcript

Thanks very much, thank you all for joining us on the call.

Today is a very good day in the fight for, to help the world's poorest countries. I'm pleased to share with you from Stockholm, that there's been an agreement to a record, excuse me, the largest ever replenishment of IDA.

I'm in Stockholm and there's been an agreement on the largest ever replenishment of IDA, the World Bank's fund for the poor. A coalition of 52 donors and borrower countries came together today with a common purpose. This includes six new donor countries, several more countries are expected to add their contributions. Noteworthy is the increase in contributions from countries that were once major IDA recipients and have become major IDA donors.

The donors agreed to a record package of US$82 billion, with US$23.5 billion of new donor contributions. This will support people who depend on IDA in 74 countries. We're extremely grateful to our development partners, both donors and our clients, for their vision, partnership, and expression of confidence in the World Bank's ability to deliver for the world's poorest countries.
We're committed to using every dollar contributed to achieve the greatest development impact. We seek good development outcomes that will achieve more growth, poverty alleviation and better outcomes on gender, climate, fragile, conflict and violent states, jobs and economic transformation, good governance and accountable institutions. Those are the major themes of this IDA19 replenishment.

The generosity of donors around the world gives us the capacity and credibility to deliver on our mission to help IDA countries achieve good country outcomes for their people. This new funding will allow IDA to work in situations of fragility, conflict and violence, including in the Sahel, the Lake Chad region, and the Horn of Africa. Today two thirds of the world's poor, almost 500 million people, live in the 74 countries eligible for IDA. The new financing announced today includes nearly $50 billion in additional commitments for countries in Sub Saharan Africa.

The strong and enthusiastic support for IDA comes despite the tight budget environments faced by many of our donors and most of the contributions have increased from IDA18. IDA19 represents a great effort by donors from around the world and showed great generosity, and I would reiterate that this has been a fantastic demonstration of cooperation for a great cause.

Their support in these circumstances reflects the strength of the World Bank’s IDA partnership, our shared development ambitions, and the World Bank’s ability to help address the extreme challenges faced by our clients.

Thank you and I'll now turn back to the moderator.