Statement by

H.E. Dr. Thambo Gina
Minister of Economic Planning and Development

Eswatini

For Africa Group 1 Constituency
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99th Meeting of the Development Committee

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Washington, D.C.

1. We welcome the update on the implementation of the IBRD General and Selective Capital Increase resolutions to financially resource the Bank to meet the twin goals by 2030 in tandem with the Sustainable Development Goals (SDGs). We note the deferment of the IFC Capital Package resolutions to September 2019 and urge approval by Members to maximize available resources which will allow IFC to play a pivotal role in boosting private investment in client countries. We, further, urge Member countries to fulfill the requirements of the resolutions and pay their allocated subscriptions within the required timeliness.

2. We also welcome the progress made by the Bank in implementing the policy measures to improve agility, efficiency and to simplify administrative procedures as outlined in the Forward Look. We encourage the continued discussion of other options that can further optimize and enhance the effectiveness of shareholder capital investments. The success of the Bank in achieving cumulative efficiency gains and economies of scale by 2030, depends on the shareholders honoring their commitments.

3. We are pleased to note the commitment of the Bank and its Strategy to increase support to development in challenging environments, including IDA and FCV countries where development is most needed. Similarly, we call for the engagement of the Bank with Middle-Income Countries who share similar risks as their IDA counterparts. This engagement is a critical endeavor to meet the SDGs by 2030. By supporting the implementation of the SDGs, the Bank would be ensuring the participation of lower-income groups in development.

4. We emphasize the importance of the private sector in driving economic growth, creating jobs and advertently eradicating poverty. To this end, we encourage the continued collaboration between the IFC, MIGA and the World Bank as one WBG entity in addressing the needs of countries through Systematic Country Diagnostics (SCDs) and Country Partnership Frameworks (CPFs).

5. We welcome the initiative to mainstream disruptive technology at the World Bank Group (WBG) by operationalizing the Build-Boost-Broker value proposition. We encourage the Bank to continue pursuing a multi-sectoral approach to Human Capital Development and in supporting and integrating technology. We believe this will maximize the development impact of the WBG operations, as the ongoing digital transformation holds infinite opportunities to spur innovation, generate efficiencies, and improve services, and in so doing, support the WBG twin goals of eliminating extreme poverty and boosting shared prosperity. We specifically support The Digital Economy Moonshot for Africa that aims at making every
African individual, business and government to be digitally enabled by 2030. Since this pursuit is not without risks, we support the GovTech initiative to capacitate Governments in developing countries to adopt technologically neutral frameworks that manage risks while promoting competition.

6. While we support the five corporate priorities in mainstreaming disruptive technology, we implore the WBG to honor its commitment to double access to broadband facilities in Africa by 2030. Noting that digital transformation alters traditional pathways for development, we reiterate the African Representatives’ call made during the IDA18 Medium Term Review (MTR) to pragmatically embed digital economy in the Jobs and Economic Transformation special theme in the upcoming IDA19 Replenishment process.

7. We recognize that making every African individual, business and government digitally enabled is a great ambition that requires a holistic approach to make it a reality and avoid a digital divide. In this context, we call on the WBG, through its Human Capital Project, to support countries improve education outcomes and instill a culture of lifelong learning, with a view of making everyone digitally literate. Additionally, while digital transformation affects every segment of the economy and society, we call on the WBG to initially focus on areas that will allow Africa leapfrog technology and build the capacity of the state, such as financial inclusion, digital payments, sustainable business models and revenue mobilization.