Statement by

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Over 56 years ago, in April 1964, the President of the World Bank, George D. Woods, and the Director-General of FAO, Dr. B.R. Sen, signed a Memorandum of Understanding, leading to the creation of the FAO-World Bank Cooperative Programme. Over the last five decades, through this partnership, FAO has assisted the World Bank in the design of 1138 investment projects for a total investment value of USD 107.5 billion. New FAO will strengthen the joint investment center approved by FAO Council in July, 2020.

This longstanding partnership has enabled Member States to benefit from FAO expertise and experience and World Bank financing. FAO delivers critical technical support for World Bank investment project formulation and implementation, public expenditure analysis, sector studies, policy reform and capacity development. This backing touches diverse subject matter areas that include agriculture and agribusiness development; digital technologies; animal health; livestock, fisheries and forestry; irrigation and water management; climate change adaptation and mitigation as well as food safety and food systems. FAO’s strong presence in countries challenged by fragility, conflict, and violence has facilitated the implementation of World Bank projects.

This joint World Bank-FAO endeavor continues to thrive today, making it one of the most enduring examples of effective inter-agency collaboration between a Specialized Agency of the United Nations and one of the Bretton Woods Institutions. Each year, roughly 30 to 60 percent of the World Bank financed projects in agriculture, environment, land and water are prepared by member countries with substantial assistance from the FAO-World Bank Cooperative Programme.

Our strong, joint response to the COVID-19 crisis over the last nine months underscores the constant relevance and compelling rationale for continued partnership. Since the pandemic's onset the FAO Investment Centre has assisted in restructuring eight significant World Bank projects, formulating twelve new World Bank projects with a COVID-19 emphasis at a total value of roughly USD 5 billion. In 2020, FAO and the World Bank collaborated in the design and implementation of thirty-one COVID-19 assessments and studies at national and regional levels related to agriculture, fisheries and animal health.

Our collaboration with the World Bank builds on FAO’s comprehensive and holistic COVID-19 Response and Recovery Programme, that is designed to proactively and sustainably address the socio-economic impacts of the pandemic. In line with the UN approach to “build to transform” and in pursuit of the Sustainable Development Goals (SDGs), it aims to mitigate the immediate impacts of the pandemic while strengthening the long-term resilience of food systems and livelihoods.
The challenge is enormous. In 2019, before the pandemic, close to 750 million – or nearly one in ten people in the world – were exposed to severe levels of food insecurity. Two billion people did not have access to regular food and three billion people did not have access to healthy diets. Today, *The State of Food Security and Nutrition in the World 2020* estimates that the pandemic may add up to 132 million people to the ranks of undernourished in the world in 2020.

Both the World Bank and FAO estimate that the pandemic's economic impact could push 88 to 115 million people into extreme poverty.

Our combined efforts **Hand in Hand** (together with Governments and other partners) have helped to address multiple problems in the food system arising from measures to control the virus outbreak, such as border restrictions and lockdowns. These measures have disrupted global food supply chains, slowed harvests, increased food losses, hindered food transport, destroyed livelihoods and reduced access to fresh nutritious food in developed and developing countries alike. A diversity of threats emanating from conflict, natural disasters, climate change, pests and plagues, compound the problems, further stressing our food systems and exacerbating food insecurity around the globe.

With our World Bank colleagues, we understand that sustainable, inclusive, nutritious and resilient food systems are critical to our contributions to the achievement of the interlinked goals of human nutrition and health, inclusive economic growth and planetary health. With 4.5 billion people worldwide dependent on food systems for jobs and livelihoods, food is a powerful engine of inclusive, equitable and sustainable growth. This clearly targets the twin goals of the World Bank Group.

Future economic stimulus, disbursed through both contingency mechanisms and lending facilities in all countries, must be focused on keeping food supply chains functioning and protecting access to locally-, regionally- and globally-produced food, while ensuring household access to food and strengthening the resilience of our food systems to future shocks. While health is a clear priority, good health will be elusive without access to nutritious food for the most vulnerable. Transformative policies, repurposed investment and accelerated capacity development can help food systems to recover from the damages associated with the COVID-19 pandemic, to reduce economic vulnerabilities and inequalities, to strengthen the resilience of food systems and to accelerate structural transformation that fosters poverty reduction and societies that are more egalitarian.

The COVID-19 pandemic and its impacts have underscored the centrality of food for well-being, affecting the health of our bodies, our environment, economies and cultures. Transforming food systems to enhance access to safe, affordable and nutritious food produced and traded in an efficient, inclusive and sustainable way is crucial in our efforts to deliver all the SDGs.

Towards this aim, the UN Food Systems Summit 2021 will launch bold new actions, solutions and strategies to deliver progress on all 17 SDGs, each of which relies to some degree on healthier, more sustainable and equitable food systems.

As our long history of World Bank-FAO collaboration can attest, partnership is a powerful instrument to achieving these shared goals. We welcome new and renewed partnerships with all sectors that contribute to food systems, with the private sector, civil society and with all levels of Government that are increasingly involved in the food systems agenda.

With international cooperation and partnership, we can solve the problems we are facing. It is time to build, invest and transform.