Statement by

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Mexico

On behalf of Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Kingdom of Spain, and República Bolivariana de Venezuela
Economic growth is, once more, at the centre of our discussions this year: without it, the efforts to eradicate extreme poverty and to foster shared prosperity will certainly fall short of expectations, if not fail. In order to secure the economic recovery worldwide, we believe that a combination of comprehensive structural reforms to address productivity bottlenecks, coupled with counter-cyclical policies to foster near-term growth, provide a good mix. Nevertheless, economic growth per se is insufficient to foster shared and endurable prosperity: we must achieve social inclusion for prosperity to be sustainable over time.

We must expand our focus from the purely economic perspective focused on growth, to pay more attention to the concept of social inclusion. Social inclusion encompasses the need to foster a more equal income distribution, insertion in economic growth and a greater social impact of progress. The sustainability of our global economic order—and of our countries in general—is fundamentally based on the pursuit of attainable progress in its collective and individual dimensions. The key to prosperity ultimately relies on fostering conditions such that people have the necessary tools to prosper on their own.

The World Bank Group must help our countries to tackle the challenge of designing, implementing and evaluating smart policies to help achieve a more equitable income by enhancing productivity widely, through greater investments in human capital, innovation and technology, by strengthening investment climate and access to finance, as well as promoting a better use of production values and focusing on the transition to value-added sectors. At a time of scarce public resources, the private sector participation has become fundamental to achieve these tasks. To this end, the One World Bank Group strategy will help bring the private sector by coordinating IFC and MIGA. It will also encourage much needed greater investment in infrastructure through the Global Infrastructure Facility, which will catalyse private sector resources via alliances with international key-players.

This first challenge in these efforts entails another dimension that we must address: gender equality. We are encouraged by the work that the World Bank Group has undertaken to advance on the implementation of the gender-equality agenda, endorsed by this Committee during the 2013 Annual Meetings. Nevertheless, it is imperative to keep momentum in the advancement of these goals, if we are to achieve more inclusive growth; therefore, we commend the Bank to not only keep the focus on gender equality in the design, implementation and evaluation of all of its lending operations, but to also widen its perspective to foster better economic inclusion of other marginalized communities on the basis of their ethnic, religious, sexual or gender identity, among others. The achievement of the elimination of extreme poverty also relies on these tasks, upon which the World Bank Group can also assume a leadership role.
and seek international support from many organizations dedicated to development around the world, to the achievement of these objectives.

Our second challenge is to ensure the environmental sustainability of growth for the future, not only for the affordability of economic prosperity, but also for the achievement of greater equality: expensive access to natural resources and exposure to climate-related disasters are especially hard on the poorest of our nationals and tramples our efforts to foster shared prosperity. We cannot afford to transfer the environmental cost of economic growth to the future: we must make sure that the inclusivity of growth takes into account forthcoming generations.

We, therefore, congratulate the World Bank Group for its great leadership on the green growth agenda, especially during the United Nations General Assembly of last month. We congratulate the focus on this topic and we encourage the institution to keep momentum and address the transition to greener energies in all applicable operations, to push for the implementation of carbon-pricing policies in all countries and to foster greater investment in climate-friendly technologies. We are encouraged by the successful replenishment of the Global Environment Facility, we are committed to the success of the Green Climate Fund and we look forward to the successful results of the Conference of the Parties to be held in Peru, and next year in France.

Finally, we also wish to congratulate the Bank for its timely response to the Ebola crisis in Africa; we assure Management of our unwavering support to its efforts to help solve the situation and we encourage the institution to keep focusing its efforts to help address this on-going crisis.