



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)



EIGHTY-EIGHTH MEETING
WASHINGTON, D.C. – OCTOBER 12, 2013

DC/S/2013-0060

October 12, 2013

Statement by

H.E. Ahmed Bin Mohammed Al-Khalifa
Minister of Finance

Kingdom of Bahrain

**on behalf of Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon,
Libya, Maldives, Oman, Qatar, Syria, United Arab Emirates,
Yemen**

Statement by

**H.E. Ahmed Bin Mohammed Al-Khalifa
Minister of Finance**

Kingdom of Bahrain

**on behalf of Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman,
Qatar, Syria, United Arab Emirates, Yemen**

88th Meeting of the Development Committee

**October 12, 2013
Washington, D.C.**

Let me start by stating my constituency's strong support for the new World Bank strategy with its ambitious twin goals of ending extreme poverty within a generation and boosting shared prosperity through equitable economic growth, inclusion, and sustainability.

The Bank has been grappling with these issues for decades and we are keen that the renewed focus on these twin goals will, once and for all, put the Bank on a clearer course that will yield a real and palpable impact on the poor and vulnerable.

We also specifically welcome the emphasis on working as ONE World Bank Group (WBG) which will certainly help maximize the Group's impact and reach through its multi-pronged approach; a WBG that embraces synergies, while preserving the uniqueness of each individual institution, yet truly operates as ONE WBG.

As we move forward, we hope that we will ultimately have a client oriented WBG that understands global challenges and geopolitical realities. A Bank that is agile, innovative, responsive, and timely, results and solutions oriented with high quality cutting edge expertise, bundled products and state of the art delivery systems.

Obviously, beyond just formulating a strategy, we also need to pay special attention to ensure its successful implementation. This should take into consideration increasing selectivity, customizing support to member countries, ensuring flexibility, speeding up delivery, taking smart operational risks, and increasing emphasis on face to face engagements. All of these will certainly be key drivers for the success of this strategy and for the Bank's goal of becoming a global "Solutions Bank" par excellence, with transformational impact on the ground.

We also welcome the strategy's recognition of the need to ensure that the Bank is refocused on these strategic objectives, by aligning its country strategies and activities, its capital and human resources, result measurements, budget management and monitoring and evaluation tools to meet these critical goals.

The WBG, in our view, is undergoing a process of radical change that is unprecedented. Thus, as we adopt this new strategy, there, clearly, will be a need to set some interim goals and timeframes for delivery on: both these larger objectives and the implementation of both the strategy and the required institutional changes. Specifically, we need to ensure that work with countries is not disrupted and that country dialogue and WBG contributions keep flowing smoothly in the interim period. In addition, it is

vital to ensure that there is full country ownership, quality data, improved capacity and, last but not least, we need to give a lot of thought to how to deal with countries where the gap in achieving one of the goals far outweighs its twin.

We recognize that we are talking about the strategy in the absence of much clarity on the details of some key ingredients, namely the implementation plan and the WBG's financial framework. Nevertheless, potential changes need to ensure an increasingly efficient institution that has a duty to remain financially sustainable to be able to deliver fully on its goals of helping countries fight poverty and achieve equitable growth. As the elements of the multipronged approach to tackling the Group's finances become better defined, one of the things that they need to reflect is how to leverage the Group's financial resources with global partners and the private sector and how to ensure the long term sustainability of IDA.

The significance of this new strategy is of immense importance for us, not only globally, but also on the level of our own region. People's lives have too often worsened during the recent periods of global financial, fuel, and food crises. A huge part of our own region is additionally going through a process of political transition or bearing the brunt of these changes in neighboring countries. The situation in MENA is, in our view, unprecedented in recent history at least, and the challenges of political transition, and even turmoil, need a special approach by the WBG.

This situation in the region certainly merits a WBG sub-strategy that gives special attention to MENA's uniqueness, the ever fluid circumstances and turmoil of its day to day existence, the human suffering of many of its people who are either strangers in their own countries or displaced to safer neighboring ones, its human and natural diversity, its growing voices, the capabilities and needs of its people and its youths, its strategic role in the overall global context and its potential contribution to global peace. Indeed the scale of "change" is creating conditions that should be of considerable concern to all of us – globally, if not dealt with in a timely manner.

It is in this region, and it is now, that we believe the "Solutions Bank" could certainly have major impact on the future development of the MENA region as a whole, with its combined strength, global research, knowledge, financial resources, results focus, and convening power.

We also wish to note that we firmly believe that the private sector is the engine for growth and job creation. The private sector is critical for helping in development challenges in the region to take the load off the public sector in addressing these challenges. There is an urgency for IFC to scale up its activities and continue to do so first within the WBG and in partnership with other regional and global players, especially, with increase in its risk appetite in fragile and conflict affected countries. More focus is also needed in the MENA region on infrastructure, access to finance, and services (especially education) sectors, as well as improving the investment climate.

Let me also say that we would like to take this opportunity to emphasize the importance of the gender empowerment and social inclusion agenda in general and in FCS in particular. Post conflict and transition periods are often considered an opportunity to rebuild countries, not only physically but also in legislative and institutional terms. We need to support countries to pay more attention to gender and social inclusion issues that are culturally appropriate.

Global prosperity is a one for all proposition. Our interconnected world, our shared goals, and our dependence on each other make it impossible for any country or region to achieve its development goals, without our collective commitment and support. We believe that the WBG can serve as a great platform for us all to advance this global public good. The World Bank alone cannot achieve these ambitious and lofty goals, of course. We therefore reiterate the need to energize the Bank's joint commitment to working

closer with its global partners, including international and regional organizations and institutions, private sector, CSOs and others. We must use our individual strengths for the collective good.

Translating this new strategy into concrete and measurable action on the ground will be of immense importance to our region and others around the globe.

Thank you and we look forward to a very enriching discussion.