



World Bank Governor's Statement No. 12

October 25, 2024

Statement by the Hon.
Governor of the IBRD for

to reassess the Country Partnership Frameworks (CPF) to confirm that they continue to guide the prioritization and selection of program objectives, aligning interventions with the specific needs and priorities of each member country.

Moreover, we appreciate the work currently undertaken by the Bank to progress the Evolution Roadmap with the key action plans to materialise the new Vision endorsed: *of a world free of poverty on a livable planet*. Hence, we welcome the progress thus far with the new

goals of the Paris Agreement and strongly encourage an increase in climate ambition, including updating its forward-looking climate targets.

We recognize the challenging circumstances confronting IDA countries and consider that IDA should continue to focus on the needs and priorities of the poorest and the most vulnerable countries, while supporting the country-led model as the foundational pillar of the Bank's approach. Also, given capacity constraints in many borrowing countries, efforts to further enhance hands-

While we welcome the measures to enhance IDA's Capital Adequacy Framework, which are expected to boost IDA's Deployable Strategic Capital and subsequently its financing capacity, decisive action from current and new donors, alongside the Bank, is crucial. This will position IDA21 to support IDA countries in facing crises while maintaining a focus on long-term development goals, resilience building, and achieving meaningful outcomes.

We urge the Bank to utilize the results of the 2025 shareholding review as a foundation to explore the establishment of a review process that assesses the alignment of IDA capital resources with the aspirations of IDA countries. This alignment is vital for sustaining the effectiveness of IDA assistance in the medium to long term.
