



**ADDRESS BY HIS EXCELLENCY DR
JULIUS MAADA BIO, PRESIDENT OF
THE REPUBLIC OF SIERRA LEONE AT
THE INTERNATIONAL DEVELOPMENT
ASSOCIATION FOR AFRICA HEADS
OF STATE SUMMIT (IDA21)
NAIROBI, REPUBLIC OF KENYA,
MONDAY - 29TH APRIL 2024**

Your Excellency, Dr William Ruto, President of the Republic of Kenya

Your Excellencies, Heads of State and Governments

President Ajay Banga and the Senior Management of the World Bank Group Representatives of the United Nations, the African Union and other Regional Bodies Representatives of Governments

Distinguished Ladies and Gentlemen

1. I bring you warm greetings from the Government and the great people of the Republic of Sierra Leone.

2. I extend my deep gratitude to President Ruto and the people of Kenya for hosting the 21st Replenishment of the International Development Association Summit for Africa 2024 (IDA21).

3. I express similar appreciation to the International Development Association (IDA) team and its partners for their relentless efforts in accelerating the mobilisation of the much-needed resources that will support the transformational development objectives of Low-Income Countries (LICs), including those in our beloved Continent.

YOUR EXCELLENCIES, LADIES AND GENTLEMEN,

4. Africa is at a crossroads. Our Continent faces an array of challenges unique in its history: recovery from the devastating impacts of COVID-19, rising debt and economic vulnerability, political instability, the growing disruption of climate change, often compounding underlying fragilities, and the food crisis triggered by the conflict in Ukraine.

5. According to the Sustainable Development Goals Report 2023, if the current trend persists, about 7 percent of the world's population (575 million) will remain in extreme poverty, with most in Sub-Saharan Africa.

6. Many Governments in Africa are making huge strides to advance sustainable development and alleviate extreme poverty in their countries, in alignment with targets set out in the Africa Union's Agenda 2063 and the United Nations' Sustainable Development Goals (SDGs).

7. However, with six short years left to achieve the SDGs, most of our countries are not on track to meet the targets.

8. Under current circumstances, a business-as usual approach to Africa's development is not going to work.

9. We need a change in our approach. We need a bolder vision that will transform Africa, reduce its vulnerabilities in a turbulent world, and set it firmly on the path to sustainable growth and prosperity.

10. Our current exigencies call for decisive and collaborative actions from African Governments, the International Community and reliable Development Partners such as the World Bank Group to usher in sustainable transformation in Africa.

11. For IDA to remain relevant to the evolving needs of its Member Countries, especially in Africa, it must grow and adopt responsive and innovative mechanisms to finance transformational development.

12. Our collective aspiration to accelerate development in Africa by providing sustainable financing from the IDA21 Replenishment remains a critical milestone that must be achieved with resounding success.

13. A renewed commitment to good governance, transparency, and accountability must be central to our efforts.

14. These are the cornerstones upon which we can build resilient institutions and foster an environment conducive to investment, innovation, and economic growth.

15. Therefore, Sierra Leone unreservedly endorses the “Nairobi IDA Communiqué” and looks forward to working with recipient African countries to advocate for a mega 21st IDA Replenishment.

16. The Communiqué reflects our vision to ensure the prosperity of Africans and particularly safeguard the aspirations of Agenda 2063 and the SDGs, which aim to end poverty, protect the planet, and ensure that by 2030, all people enjoy peace and prosperity.

17. Today, as we present the IDA Nairobi Communiqué, we are optimistic that the provision of additional resources would support our vision for a climate-smart, resilient, and integrated Africa.

18. The IDA21 resources should help our countries expand quality, sustainable, climate-resilient infrastructure investments in agriculture, energy, transport, water and sanitation, health infrastructure and other sectors.

YOUR EXCELLENCIES, LADIES AND GENTLEMEN,

19. Africa is key to global growth, security, and ending poverty on a livable planet. Despite the many threats our nations face, there are also real opportunities on the Continent.

20. Our natural resources, youthful population and rapid growth of Africa’s cities and middle classes have huge potential, as they are beacons for investors in search of new markets.

21. If Africa is to meet the targets of SDG 8 – Decent Work and Economic Growth by 2030, we must act now to transform the

working age population into a productive force with more decent and inclusive jobs for the youth, especially women.

22. According to the International Labour Organisation (ILO), over 72 million youth in Africa are not in education, training or employment, and the majority of these are women.

23. The IDA21 Replenishment thus provides a window to increase job creation through scaling up private sector investments, investing in critical and growth sectors, promoting entrepreneurial skills, technology and innovation, and boosting female empowerment.

24. As measured by the World Bank's Human Capital Index, assuming that a child born in Sub-Saharan Africa benefits from complete education and full healthcare coverage, he or she is anticipated to realise only 40 percent of future productivity.

25. This Human Capital Index is 48 percent for lower Middle-Income Countries and 71 percent for High-Income Countries. Clearly, we have more work to do for Africa.

26. Therefore, stronger global cooperation and a commitment to investing in human capital and creating a productive workforce are important ingredients in enabling Developing Countries to escape the trap of poverty and enhance economic growth and development.

27. As we all strive to prioritise education and skills development, enhance quality health and well-being, and promote social protection policies and coverage, we must do so with a strong desire and the will to advocate for increased resources that will make an indelible footprint in the lives of our people.

28. In our collective actions for the IDA21 Replenishment, we must ensure that empowering women and girls is not optional;

it is a condition for achieving inclusive and sustainable development in our countries.

29. We must allocate increased resources for gender mainstreaming in all our Development Programmes. This includes improving women's access to productive resources, strengthening access to quality social services such as education and maternal and child health, addressing Gender-Based Violence (GBV), and advancing women's leadership and representation in decision-making platforms.

30. Also, given our prevailing fragilities, increased resources for security, conflict prevention and management, peacebuilding, access to justice, and crisis and emergency response will serve as important pillars in building a stronger and more peaceful Continent.

31. Furthermore, as our countries seek to leverage the Fourth Industrial Revolution technologies, scaling up digitalisation efforts across the African continent requires enormous financial resources.

32. As global leaders, we must be resolute in changing the face of business processes, systems, and models in our institutions.

33. The call for IDA21 Replenishment should ensure that we make additional investments in areas such as payment systems development, digital financial inclusion, fintech development, and digitisation of tax administration systems.

YOUR EXCELLENCIES, LADIES AND GENTLEMEN,

34. Closing Africa's huge infrastructure gap should be an important component of the blueprint for the pending IDA pooling of resources.

35. Investments in critical infrastructure, such as energy, roads, information, communication, and technology (ICT), remain the pathway to buoyant growth. 20 20

36. Through the IDA21 resources, the World Bank Group's new Energy Programme could support Member Countries in making huge investments in renewable energy sources and power transmission lines, an important sector required to spur economic growth and support our industrialisation efforts.

37. Improving service delivery, accountability, and transparency in governance is critical to all these. Strengthening domestic revenue mobilisation efforts and improving public expenditure efficiency and management is key.

38. Improving debt management and exploring innovative ways to deal with unanticipated shocks is of utmost importance.

39. We anticipate that the IDA21 Replenishment will further help countries with increased budget support for their development programmes.

IN CONCLUSION YOUR EXCELLENCIES, LADIES AND GENTLEMEN

40. Most of our countries are facing dire economic challenges, worsened by the high level of debt service payments.

41. Despite these fiscal challenges, my Government remains committed to delivering people-centered development through our Medium-Term National Development Plan (2024-2030).

42. We are leveraging the "Big 5 Game Changers" Priority Areas of Intervention to improve the quality of life of our people.

43. These include (i) our flagship "Feed Salone" Programme to boost agriculture productivity to achieve food security, (ii)

Accelerating Human Capital Development, (iii) developing Youth Employment Schemes, (iv) Revamping our Public Service Architecture, and (v) Infrastructure Development and Improving Technology.

44. We require substantial financial and technical resources and strategic partnerships to spur sustainable economic growth and social progress in Sierra Leone to alleviate extreme poverty in our country.

45. Given the need to support the pact articulated in the Nairobi IDA Communiqué, I join my colleagues in the call to generate resources for the IDA21 Replenishment that will be significantly higher than the record US\$93 billion raised in 2022 for IDA20.

46. As we continue this appeal, we are not oblivious to the challenging economic and geopolitical landscape that could have implications for major donor countries.

47. We, however, remain optimistic that our traditional donors, new and emerging donors and philanthropic organisations will once again rise to the occasion and give their valuable support to the IDA Replenishment effort.

48. Let us build a stronger Africa, share global prosperity with IDA, and strengthen partnerships and cooperation to ensure that no one is left behind.

49. Thank you for your attention.