

## Ajay Banga

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# Remarks by World Bank Group President Ajay Banga at G20 Global Alliance Against Hunger & Poverty in Rio de Janeiro, Brazil

*Blogs*

*As Prepared for Delivery*

Poverty and hunger are intertwined and are impacted by many challenges that have far-reaching consequences if left unaddressed.

For example, depriving a child of proper nutrition reduces learning potential and exacerbates health problems, which in turn significantly [17 percent annually] decreases income for the rest of their life.

We know, and what Brazil has proven, is that this is entirely preventable.

The leadership of President Lula and Brazil's G20 Presidency to focus on hunger, and the creation of the Global Alliance Against Hunger and Poverty is an important step forward.

The World Bank Group is in this fight to help scale proven solutions.

As part of our commitment to this initiative—and our partnership with Brazil—today, we are announcing that the World Bank Group will be the lead knowledge partner for the Alliance.

- In this capacity, we will generate hunger solutions for the Alliance's policy basket, and coordinate knowledge exchange alongside Brazil for the benefit of all.
- This will be complemented by new diagnostics that will provide country-by-country insights of hunger, poverty, and social protection coverage -- enabling governments to make informed choices.

Knowledge is more impactful when paired with resources, which is why we will also make IDA financing available to fund countries' choices from the (Global Alliance) policy basket. This is a natural partnership as IDA is already the main source of grant and concessional funding to fight poverty and hunger, and with a strong replenishment we can do even more.

Additionally, the Alliance and our partnership will strengthen work we already have underway.

Over the last two decades we have built social protection programs that are helping more than 250 million people withstand food-affected shocks and crises.

We are now setting a new ambition to work alongside partners to support half a billion people by the end of 2030 – aiming for half of these beneficiaries to be women. To achieve this goal, we're utilizing an innovative digital cash transfer system that ensures those in need receive resources directly, while combating corruption and waste.

But our work to defeat hunger must also target the root cause – poverty.

Take Africa's agriculture sector for example. There is vast potential to grow more food and help pull farmers out of poverty.

Currently, only 6 percent of farmland is irrigated—compared to 37 percent in Asia; and yields are one-third below average due to insufficient fertilization. With focused investment in the right fertilizer for the right soil—and irrigation—we can help people produce greater harvests from the same land.

Which leads to better productivity, which means more profits.

More money for farmers to spend on their families—school supplies, medicines—and—food. They can also reinvest in drought tolerant, higher quality seeds and equipment, grow their business with private sector investments and share their prosperity with new employees and their community.

Put simply: hunger and poverty are intertwined. We need to take them on and work hard to rid our world of both.

The World Bank Group is determined to deliver, and see this Alliance as a cornerstone of that effort.

Thank you, President Lula and the Brazilian government for your leadership.

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