



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)

**NINETY-NINTH MEETING
WASHINGTON, D.C. – APRIL 13, 2019**

DC/S/2019-0003(E)
April 13, 2019

Statement by

**Mr. Mohamed Benchaaboun
Minister of Economy and Finance**

of the Kingdom of Morocco

**On behalf of the Constituency of Afghanistan, Algeria, Ghana, the Islamic
Republic of Iran, the Kingdom of Morocco, Pakistan, and Tunisia**

Statement by

**Mr. Mohamed Benchaaboun
Minister of Economy and Finance**

of the Kingdom of Morocco

**on behalf of the Constituency of Afghanistan, Algeria, Ghana, the Islamic Republic of Iran, the
Kingdom of Morocco, Pakistan, and Tunisia**

99th Meeting of the Development Committee

**April 13, 2019
Washington, D.C.**

On behalf of my constituency, I would like to commend the World Bank on the two judiciously selected topics for this session, namely “The Forward Look and IBRD-IFC Capital Package Implementation” and “Mainstreaming Disruptive and Transformative Technologies at the World Bank Group.”

The appropriateness of the choice of these topics is evinced by the importance of monitoring and evaluation of commitments made under the Forward Look as well as mainstreaming disruptive and transformative technologies at the World Bank Group to achieve the Bank’s twin goals and the Sustainable Development Goals (SDG).

In this regard, we commend the quality and the relevance of the reports prepared by World Bank experts for our Development Committee, which offer an overview of the progress of these initiatives as well as the Bank’s role in their implementation.

The Forward Look and IBRD-IFC Capital Package Implementation

We are pleased to note the progress made by the WBG on implementation of commitments made under the *Forward Look*, particularly with respect to serving all client countries, responding to global challenges, creating markets, and improving the economic model.

We are aware of the significant reforms undertaken to support the objective of engaging with all borrower countries across the income spectrum, in particular through new IBRD loan pricing and Single Borrower Limit which became differentiated based on borrower income, and the new country partnership framework approach for client countries in the upper income range.

In order to improve the effectiveness of World Bank Group support to its clients, we believe that our Group should take each country’s specificities into account as well as reform efforts undertaken to promote inclusive growth and shared prosperity.

We agree that the measures relating to the IBRD-IFC capital increase will allow the WBG to strengthen its leadership role in promoting innovative responses to challenges requiring coordinated global action such as climate change, fragility, debt, and regional integration.

Given the scope of the global challenges and risks, we believe that it is critical for the Group to fully leverage synergies between the different institutions, namely IFC and MIGA, in view of their role in promoting the private sector and improving the business climate.

In this regard, we endorse the actions taken by the World Bank and IFC aimed at maximizing finance for development and implementing the Cascade approach in order to make full use of private sector solutions and improve market creation.

We are pleased to note that the WBG economic model continues to evolve with a view to improving its financial sustainability and boosting its productivity, performance, and agility through a series of initiatives, including an historic capital increase of US\$13 billion of paid-in capital for IBRD and IFC and significant internal reform measures relating to budget efficiency and monitoring and evaluation.

We therefore call on the Bank to continue its efforts with respect to financial support and advisory and analytical services to meet the myriad expectations of its member countries.

Mainstreaming Disruptive and Transformative Technologies at the World Bank Group

We firmly believe that mainstreaming disruptive and transformative technologies at the World Bank Group will facilitate achievement of the Bank's twin goals and the SDGs. Indeed, mainstreaming these technologies represents an important tool for helping countries benefit from the immense potential offered by these technologies.

However, we hold the view that these technologies also come with short-term risks such as job loss, widening inequality, exclusion, and data privacy issues.

In this regard, we urge the World Bank Group to scale up its support to member countries to provide short-term assistance with adjustment costs arising from the adoption of these technologies.

We reiterate our endorsement of the approach approved by the Development Committee during the 2018 Annual Meetings, which calls for building the foundations for the digital economy, boosting the capacity of people, businesses, and institutions, and brokering partnerships that harness technologies to address development problems.

We thus welcome the five priorities identified (country diagnostics, agile regulations, connectivity, GovTech, and capabilities), which will allow the World Bank Group to create, enhance, and leverage disruptive and transformative technologies in order to better help its client countries meet the challenges of sustained and inclusive growth.

However, we recommend transforming the objectives of these priorities into a results framework accompanied by clear objectives and measurable targets, with a view to the successful adoption and ownership of disruptive and transformative technologies by the Bank's member countries.

We are pleased to note the development of program approaches for various sectors and regions, particularly the two new flagship programs, "The Digital Economy in Africa" and the GovTech initiative, as well as the role the World Bank Group intends to play in the MENA Technology Initiative.

We urge the World Bank Group to continue its support for countries' efforts to understand and mitigate the legal risks associated with cybersecurity, data protection, governance, and access to information, and to establish regulatory frameworks in line with ever-evolving global standards.

In this regard, we commend our institution's active participation in international forums to share information with other international organizations on developing countries' experiences and concerns, particularly in the areas of digital taxation and international data flows.

Finally, we call on the World Bank Group, in light of its international experience and multifaceted approach, to help its member countries prioritize the actions and reforms needed for the successful adoption by these countries of disruptive and transformative technologies and achievement of the commitments undertaken under the Forward Look.