

## **Bijlage 2: Mondeling statement minister Ploumen in het *Development Committee***

Madame Chair,

Let's talk about capital. It is something that comes in different shapes and sizes.

For starters, physical capital. That's what this Bank was all about back in the early days, when the nuts and bolts of development aid were literally just nuts and bolts. We still help clients put in place the hard infrastructure for growth. However, today, we try to build bridges differently. We do it, by building bridges between the public and the private sector, mobilizing finance for development. I spent the past five years doing just that, as Minister for both aid and trade.

Secondly, on human capital. These days, we all know: development revolving only around hard infrastructure is like a body without a soul. People must be at the center. Their education must be at the center: this year's World Development Report teaches us a thing or two about the current learning crisis and how to solve it. People's health must be at the center as well, especially women's health and rights. Her body. Her decision. Our cause to fight for. Mr. President, you have proposed a human capital index to measure these investments in people. You have my support for the development of such an index – banking on health and education is as much about values as about value added.

Now let me turn to the third and final type of capital I wanted to touch upon. The additional financial capital you are seeking for the World Bank Group, Mr. President. Last year, I was blunt about this when I said: before we talk about more bucks for the Bank, let's talk about more Bank for the buck. Today, what I see is a better Bank.

- With a strategy to go from billions to trillions.
- With safeguards that are more streamlined and stronger – for workers, for women, for indigenous peoples.
- And with more staff in the most fragile states, which will receive a double dose of IDA in the coming years.

Are we there yet? No. But we came closer. Now dot the i's on the Forward look by giving us additional targets, for example regarding decentralization and private sector mobilization. Also, we should strengthen the Inspection Panel. And let's become more agile, especially where crisis hits. Crisis caused by the destructive forces of nature, such as in the Caribbean and Mexico. Or crisis caused by the equally destructive forces of bigotry and brutality, such as faced by the Rohingya in Myanmar. Finally, more modest paychecks are in order here at the Bank – after all, public service is its own reward.

Madame Chair,

In closing. Shareholders should take note of this finished and unfinished business as they consider a bigger Bank. Whatever the decision on the size of the organization, the World Bank Group needs to remain a force for good in the world, serving all client segments. Many people, impoverished and imperiled, deposit their hope in this Bank. Meeting their aspirations, meeting their needs – that is a mission that must succeed. A mission that is too big to fail. Thank you.