



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

GLOBAL PARLIAMENTARY CONFERENCE 8-9 APRIL | WASHINGTON DC



WORLD BANK GROUP



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EXECUTIVE SUMMARY

GLOBAL PARLIAMENTARY CONFERENCE 8-9 APRIL 2019 | WASHINGTON D.C.

On April 8-9 2019, 106 Members of Parliament from 41 countries attended the Global Parliamentary Conference (GPC) of the Parliamentary Network on the World Bank & IMF at the World Bank Headquarters in Washington D.C. Co-organized with the World Bank Group and the International Monetary Fund, this year's GPC focused on a wide variety of topics from disruptive technologies for development to investing in Human Capital and taking action against climate change.

Parliamentarians had the occasion to discuss the above and other critical issues during a Special Session with Interim World Bank Group President, Kristalina Georgieva and IMF Managing Director, Mme. Christine Lagarde. Participants valued the opportunity to gain a deeper understanding of the many challenges affecting their constituencies such as human capital outcomes, gaps in gender equality, climate change mitigation and adaptation, and harnessing disruptive technology. Special guest David Beasley, Executive Director, the World Food Programme, discussed food security, especially the importance of increasing the solidarity with regard to aid in food security. Furthermore, four Development Champions, including Ms. Gwen Hines, Executive Director for Global Programs at Save the Children, William (Mo) Cowan, President of Global Government Affairs and Policy at General Electric, Mr. Bert Koenders, Founding Chair of the Parliamentary Network on the World Bank & IMF and Special Advisor to Kristalina Georgieva and Mr. Knight Ganje, Founder and Managing Director of H&G Advertising, discussed their contributions and views on development in a dedicated session.

Furthermore, a number of breakout sessions welcomed speakers from both the World Bank and IMF to discuss aspects of establishing a new development paradigm, with a special focus on inequality, technological advancement and dealing with demographic and employment shifts. The 2019 GPC also comprised a special focus on Young Parliamentarians and hosted its second Global Young Parliamentarian Meeting, a new program designed to provide a platform for communication and collaboration to parliamentarians age 45 and under to explore solutions to concerns facing the youth today. The 2019 GPC was also the occasion to hold elections for the future board of the Parliamentary Network. Lastly, on Wednesday, April 10, a breakout session was organized by ACTION, which briefed parliamentarians on the many opportunities the Human Capital Project and the Global Financing Facility (GFF) can have in expanding political and financial investments in health.



“Having more women contributing at all levels of our economy and of our political scenes is propitious to higher growth.” – Mme. Christine Lagarde Managing Director, IMF.

“Our top priority is to move more resources -financial resources and our own staff - in countries affected by conflicts and fragility. – Kristalina Georgieva, Interim World Bank Group President.



“Innovation is the catalyst for a better future” – Dr. May El Batran, MP, Egypt.

“I believe food can be used as a weapon of peace”. – David Beasley, Executive Director, UN World Food Programme.

During the event, Parliamentarians expressed an interest in future engagement with the Parliamentary Network at both the international-level through additional meetings such as the Global Parliamentary Conference, as well as at the local and regional levels through field visits, workshops and regional chapters of the Parliamentary Network Interim World Bank Group President, Kristalina Georgieva .

FOREWORD



Description

The Global Parliamentary Conference (GPC) represents a unique assembly of national legislators and development institutions, an event dedicated to crucial questions in international development finance, including economic stability, achieving the Sustainable Development Goals and, more generally, fostering human-centered international development initiatives.

The GPC, organized together with the World Bank Group (WBG) and the IMF, is the Parliamentary Network's flagship event. It brings together more than 150 parliamentarians from approximately 100 countries, leaders from civil society and partner organizations, and top officials from a number of international financial institutions such as the World Bank, IMF and other regional development banks. Keynote speakers include the Managing Director of the IMF and the President of the World Bank Group. The event is hosted by the World Bank Group and IMF in Washington DC, USA.

Background

Founded in 2000, the Parliamentary Network on the World Bank & IMF is an independent, non-governmental organization that provides a platform for Parliamentarians from WBG and IMF member countries to advocate for increased accountability and transparency in development cooperation. It provides a platform for MPs to share knowledge, to hold their own governments, as well as International Financial Institutions, to account for development outcomes.

WELCOME ADDRESS

Speakers

- **Hon. Percy E. Downe**, Senator, Canada; Vice-chair, Parliamentary Network on the World Bank & IMF
- **Shelia Redzepi**, Vice President, External and Corporate Relations, WBG
- **Gerry Rice**, Director, Communications Department, IMF

Hon. Percy E. Downe opened the first day of the 2019 Global Parliamentary Conference (GPC) by welcoming the participants from all over the world and presented the Parliamentary Network on the World Bank and International Monetary Fund being an independent non-governmental organization. The Parliamentary Network is a platform for parliamentarians from World Bank and IMF countries to advocate for increased accountability and developing cooperation. The primary goals of the 2019 Global Parliamentary Conference aimed at sharing knowledge and working on how to hold our respective governments more transparent and accountable, Percy stated. This



year's conference had a special focus on engaging young people, empowering women, IDA countries, political accountability, as well as the role of fintech and cybersecurity.

Shelia Redzepi thanked those parliamentarians present during this year's conference, and expressed her gratitude to Jeremy Lefroy, Chair of the Parliamentary Network between 2013-2019, for his leadership and dedication to the interparliamentary cooperation through the Network. Shelia informed on the latest work by the World Bank; lifting people out of poverty, the Human Capital Index, and how to engage further with the Bank to strengthen the work forward.

Huge advances in diminishing extreme poverty around the world has been made, but there is still a significant amount of people that are trapped in poverty, worse, some countries are identified having an increase in poverty. Shelia pointed out that the World Bank is active on poverty reduction but that cooperation with parliamentarians is crucial. "Legislators play an important role by shaping policies and reforms that help countries stay on track in achieving their development goals". Shelia underscored the need to respond to constituents' concerns, on issues such as jobs, skills and education.

"Legislators play an important role by shaping policies and reforms that help countries stay on track in achieving their development goals" – Shelia Redzepi, Vice President of the World Bank Group's External and Corporate Relations

The Human Capital Index, is an initiative launched by the World Bank in 2018, which serves to measure how much income countries are foregoing due to gaps in education and health, Shelia continued. Its aim is to mobilize countries to development institutions, civil society organizations etc. that are behind the investment in people in the preparation for the economy and jobs of the future. The World Bank's priority is to prepare for a future with apt job opportunities, and that are open to all.

Finally, Shelia stated that the work forward should comprise of technical expertise and advice, accessible to all. In this spirit, the World Bank organized several meetings during 2018, and Shelia encouraged parliamentarians to participate in country partnerships, to take part of what the World Bank's activities, and to create national and local chapters.

Gerry Rice also expressed his gratitude to those parliamentarians present at the 2019 GPC, and informed on the situation of the global economy and the main policy issues that the IMF covers.

The global economy is today in a delicate moment where to the contrary of last year is facing a synchronized downswing, that affects around 70 percent of the global economy, Gerry said.



Although the IMF is expecting a slight uptick in the end of 2019, trade tensions, monetary policy path and country issues put the global economy in a precarious situation.

The policy recommendation issues follow the concerns identified in global outlook report. IMF's main issues that it is currently focusing on is domestic policy – here, the parliamentarians play a key role. Through different programs the Fund is also working on tax framework, and the global issues of corruption. The IMF is, in particular, focusing on fiscal policy and its importance given the constraints on monetary policy, and a right balance between growth, debt and social objectives.



Shelia Redzeqi, Vice President, External and Corporate Relations, WBG, presents the World Bank's latest work.





Gerry Rice, Director, Communications Department, IMF, presents latest trends of the global economy.

POLICIES THAT WORK FOR THE NEXT GENERATION AND THE NEED TO INVEST IN HUMAN CAPITAL

Speakers

- **Annette Dixon**, Vice President, Human Development, WBG
- **Gita Gopinath**, Director, Research Departments, IMF
- **Gargee Gosh**, Director of Development Policy and Finance, Gates Foundation
- **Vjosa Osmani**, MP, Kosovo, Chair of the Foreign Affairs Committee of Development Policy and Finance, Gates Foundation

Moderator

- **Hon. Olfa Soukri Cherif**, MP, Tunisia; Vice-Chair, Parliamentary Network on the World Bank & IMF



Annette Dixon presented the new World Bank tool: The *Human Capital Index*. The tool analyzes national data on education and health to measure how much a country falls short of achieving its full potential of productivity. With this tool, the World Bank to meet the younger generation's future needs to enter the job market, and is therefore a highly useful policy tool as the world is becoming more complex, with less frontiers and young people that need to be more educated and skilled than ever to be ready for the future.

“For there to be jobs, for young people entering the labor market, [...] we need young people to have the best education, fullest opportunity to develop their skills and capabilities, and be able to find jobs in the market.” – Annette Dixon, Vice President of Human Development and the World Bank Group

Annette presented three opportunities that parliamentarians should prioritize in their work going forward: 1) investing in children, and in particular in the first thousand days; 2) emphasize the centrality of teachers and support for teachers to enable them to do their jobs; 3) ensure that schools have the right tools.

“Your role as parliamentarians in providing oversight provides a really important opportunity to look at the effectiveness of services. Here I think the [World Bank's Human Capital] index can help you but so too can services delivery indicators.” – Annette Dixon, Vice President of Human Development at the World Bank Group

Gita Gopinath, Director of IMF's Research Department, shared the IMF's perception of the youth's role in the future jobs and how to empower youth to bring development. Youths spend today more years in education and partake thus in the labor force from a later stage in life. However, there is still around 20 percent of the young population in developing countries that is neither in school nor is employed.

Integrating the younger populations, that is outside school and labor market, is difficult. One main concern is the emerging economies and less developed countries informality on the job market, which obstructs productivity. A second concern regards the youth employment and its sensitivity to business cycles. *“[E]arly years of employment have [...] a permanent effect on your long run earning capacity.”* The sensitivity of youth employment is twice as high compared to adults and this implies that when there is a recession or other cause that restricts employment, *“the first people that lose their jobs are the youths”*. Gita suggested parliamentarians to consider the IMF's three policy priorities to tackle these issues; 1) gender equality policies that promotes young women entering the labor market; 2) implement labor market reforms to raise the formalism of employment; and 3) open the product market through product market reforms.





Gita Gopinath, Director of IMF's Research Departments discussing about youth in a panel discussion entirely composed by women.

Gargee Ghosh explained that the Gates Foundation's mission implies equal value to all lives. The Foundation has identified and works with the consistent failing to meet the needs of groups of people in almost every country in the world. Gargee emphasized that the failure to reach people and growing in equity both limit a country's economic potential and *"weakens a common vision of progress."*

Vjosa Osmani stated that investing in youth is crucial and urgent. Not investing in youths will pose problems, such as less prosperity and dissatisfaction among the population in the future. Vjosa underlined that it is important to have governments "understanding that without investing in human capital this loss of hope will continue", and there is a need for multi-partisanship that allows all people being onboard when changing the budgeting towards more investment in education and health.

Moreover, Vjosa commented on how to improve gender equality. Adopting legislation is a good first step that provides opportunities through the removal of legal barriers, but practical barriers remain. This can be explained by the mentality in society. To further spur equal opportunities, we need to tackle those practical barriers as well.

Hon. Olfa Soukri Cherif concluded the session by observing *"even if we go [towards] an era of artificial intelligence, what is important is to go through emotional and social intelligence. This is how to bring those work together [formally and informally], in a participative way, making the social society, private sector and policy makers working together to shape efficient policies."*





Olfa Soukri Cherif MP, Tunisia, Vice Chair of the PN making the final statement of the session.

Discussion

During the Q&A, parliamentarians raised several issues, such as:

- How to take use of the Human Capital Index and develop inclusive policies that consider the technological change
 - Annette Dixon pointed out that technology complexifies the work environment, and that informal structures are becoming increasingly incorporated to that environment. It is therefore of interest to not only tackling challenges that are related to formal employment but also informal employment.
- Concerns raised on how to successfully adopt gender parity legislation.
 - Vjosa Osmani emphasized on the importance mobilizing actors from various sectors (media, civil society etc.) as well as MPs, to spread knowledge about the issue and thereby constructive outcomes are more reachable.
- How can we strongly empower equal opportunities?
 - The first 1000 days of a person are crucial. This period has a long-lasting effect. Early childhood education and health care are important for future success. To survive in a future of technological change, children need to learn what machines cannot do, such as emotional and social skills. Children will also need competences like tenacity, grit, persistence, teamwork, collaboration, problem-solving.





Nnenna Elendu Ukeje MP, Nigeria, Chair of the House Committee on Foreign Affairs

IDA 19 REPLENISHMENT – PRIORITIES FOR THE WORLD’S POOREST COUNTRIES

Speaker

- **Akihiko Nishio**, Vice President, Development Finance, WBG

Moderator

- **Fadil Aliyoun**, MP, Cameroon, Member of the Foreign Affairs Committee



Akihiko Nishio presented the functioning and work of the World Bank's International Development Association (IDA). IDA has since its inception in 1960 provided \$371 billion to 113 countries worldwide. It is the largest concessional financing facilities in the world. By providing loans and grants for programs that boost economic growth, reduce inequalities, and improve people's living conditions, IDA aims at reducing poverty, especially in the world's poorest countries.

IDA is mainly funded by government contributions, and is replenished and review its priorities every third year. Previously, the IDA18 replenishment, was a historic milestone where \$75 billion was mobilized – the highest ever for one replenishment. IDA18 and IDA19 will have the same five special themes; 1) fragility, conflict, and violence; 2) gender; 3) jobs and economic transformation; 4) climate change; 5) governance and institutions. IDA18 also introduced a couple of innovations such as the 'Refugee Sub-Window', which aims at supporting commitments by host governments to develop policies apt to forced displacement, as well as tackle refugees' social and economic situations. Another innovation presented during IDA18 was the 'Private Sector Window' whose purpose is to facilitate private investment in countries where investment is difficult.

Akihiko Nishio also suggested that MPs can contribute to IDA19 through sharing information about IDA amongst donor countries; partake in IDA meetings. Moreover, he insisted that less developed countries have a lever in contributing to the shaping and priority making in the replenishment process. Moreover, Akihiko Nishio stressed that donor and borrower countries should discuss the needs and priorities of borrower countries to together strive for the implementation of Agenda 2030, in particular Sustainable Development Goal (SDG) 1 – End poverty.



Akihiko Nishio, Vice President of the World Bank Group's Development Finance presenting IDA.

"In other words, for both the donor countries and the borrower countries, we would really appreciate if you can become champions for IDA 19." "With a strong IDA 19, we can make a faster progress towards the SDGs by 2030, and we can lift more people out of poverty." - Akihiko Nishio, Vice President of the World Bank Group's Development Finance

SPECIAL SESSION WITH THE IMF AND THE WORLD BANK GROUP LEADERSHIP

Speakers

- **Mme Christine Lagarde**, Managing Director, IMF
- **Mme Kristalina Georgieva**, Interim President, WBG

Moderator

- **Hon. Percy E. Downe**, Senator, Canada, Vice Chair, Parliamentary Network on the World Bank & IMF

Madame Lagarde stated that last year's synchronized acceleration of growth is starting to slow down, and the economy is now in a delicate moment. While countries may want to stabilize and reduce debt, they may need to conduct structural reforms to address issues of inequality, insufficient productivity, climate change to mention just a few.

Madame Lagarde continued by stating that the 2030 Agenda for Sustainable Development requires common action by all stakeholders. Only delivering on five out of the 17 Sustainable Development Goals in low income countries would require half a trillion of US dollars. If emerging markets would contribute to reaching five goals, additional 1,5 trillion US dollars would be needed. These amounts of money call for donor support, partnership, private sector involvement.



Madame Lagarde presenting the latest about the world economy.

“[Reaching the SDGs] will require all of us working together.” – Madame Christine Lagarde, Managing Director of IMF

In addition, women are the first to be subject to discrimination and Madame Lagarde underscored the importance of eradicating this. *“Having more women contributing at all levels of our economy and of our political scenes is only propitious to higher growth.”* She specified that there are still a large number of unfair laws around the world. In some countries, women are

limited from running a business, having access to finance and to equal inheritance in their family. Lawmakers should contribute to wipe out these *“morally disgraced [laws that also] hamper development and the growth of economies.”* She encouraged all parliamentarians to actively work on eliminating all types of discriminatory legislation.

“Having more women contributing at all levels of our economy and of our political scenes is only propitious to higher growth.” – Madame Christine Lagarde, Managing Director of IMF

Madame **Kristalina Georgieva**, Interim President of the World Bank, started her speech by stating what a fantastic privilege it has been to be part of the *“rare and historic opportunity running the two Bretton Woods institutions [...] by women”*. She then turned to the status of the World Bank Group and its current activities.

The World Bank Group’s different agencies are currently in a good financial position, which is crucial to support the World Bank’s Member States implementation of the SDGs, Madame Georgieva stated. A particular focus from the World Bank’s perspective is the first SDG, dedicated to Ending poverty. The number of people living under the three lowest poverty lines has been on the decline, from 36 percent of the world population living in extreme poverty to 10 percent in 2015, and in 2019, this share is slightly over 8 percent. The decrease in poverty rates has slowed, raising concerns about achieving the goals of ending poverty by 2030. In order to reach the Sustainable Development Goals by 2030, Kristalina emphasized the importance to take serious measures.

Madame Georgieva continued by stating that in order to hamper sustainable development and eradicate extreme poverty, the World Bank is prioritizing countries affected by conflicts and fragility. It has also introduced mitigation and adaptation actions into its climate reduction activities. Climate change has an impact on the population as a whole, but girls are specially targeted. Regarding food security, droughts are four times more damaging than floods, and girls are most severely impacted. Malnourished girls give birth to children that are undernourished.





Madame Georgieva during her presentation of the World Bank's latest work.

To cumber a vicious circle of malnourishment, the Bank targets the most vulnerable, Madame Georgieva stated. Other actions by the Bank to end poverty are forecasting of droughts and floods, improvement of safety nets to act rapidly and provide relief to those who are impacted. Moreover, the World Bank is active on issues such as digital economy, where access to internet, digital ID, e-commerce, e-government are, amongst other, features that is currently implementing. Finally, to reach these objectives, the World Bank underscores the need to have an inclusive approach to include all people – both women and men – to create prosperity and growth. Currently, this is not the case. *“Today in an average economy [...] a woman has only three quarters of the legal rights of a man.”* Madame Georgieva stated.

Discussion

During the question and answer (Q&A) session, parliamentarians highlighted the following concerns:

- IMF's work with corruption and what the cost of corruption to society is:
Madame Lagarde stated that IMF will be more active in the area of corruption, and underscored the importance of corruption being an issue that should concern and involve all actors of society, as it weakens growth, and create inequalities. Youth are in particular touched by corruption.
- How adopt successful gender-based budgeting, and how to drive on laws on equal inheritance and equal entrepreneurship opportunities.
Madame Lagarde encouraged incorporation of technical assistance to create effective budgets. She also underscored gender being an intersectoral question and that gender has to be incorporated into all governmental budgets. In addition, she said that equal inheritance between women and men allows to reduce women's informal economy.
- Why are gender equality legislations not advancing rapidly although we know that gender parity is right and will bring prosperous results?
Madame Georgieva stated that she has marked a transition, yet slow, towards laws regulating gender. She explained that even if there are no discriminating laws, cultural norms play a significant role in the change of a societal structure.



Participants during the Q&A session with Madame Lagarde and Madame Georgieva.

EMPOWERING WOMEN, EMPOWERING PROSPERITY

Speakers

- **Henriette Kolb**, Manager, International Finance Corporation (IFC)
- **Kalpana Kochhar**, Director, Human Resources Department, IMF
- **Gloria Macapagal Arroyo**, MP, Philippines, Speaker of Parliament and former President

Discussant

- **Neila Tazi**, Chamber of Councillors, Morocco

Moderator

- **Hon. Omar Munyaneza**, MP, Rwanda, Chair of the Committee on National Budget and Patrimony

Henriette Kolb introduced her part of the session on empowerment of women and prosperity by stating that “[w]e are in the 21st century and we have not made the progress [on gender equality] that we should have made a long, long time ago”. She also underlined the necessity of incorporating public-private partnerships to create gender equality. Ms. Kolb thereafter presented what the International Finance Corporation (IFC) focuses on with regards to its work on gender equality.

The first component the IFC takes into account is employment; how to get full participation of women in labor force. Henriette noted that female employment has decreased in the last decade, and that implies that GDP growth is hindered. Another component is asset gaps; the current



female credit gap is substantial, and entrepreneurship is low. Only 7 percent of female startup founders are accessing private equity and venture capital.

The IFC works closely with the private sector to provide customized financial advice to companies and investments to increase female participation to thereby increase economic prosperity. The IFC measures the gaps of female participation through five aspects: 1) corporate leadership, 2) work force; 3) consumer; 4) supplier; and 5) community. Henriette then stated that *“every company in any country can make progress in one of these five dimensions”*.

Henriette emphasized on the importance of closing the digital gap. Women today are 23 percent less likely to have access to the Internet. Henriette also put forth that the World Bank is active on issues related to digitalization and automatization to ensure women are not left behind. The World Bank has partnered with Uber to obtain its global data in order to learn how men and women are using digital services. In its analysis, the World Bank found that 2,9 percent of Uber drivers were women while on the rider’s side, 41 percent were women. In some countries, women used the Uber App over men, as they sought safe transport option. Henriette added that the results of the data analysis provide further understanding of how to create more integrated approaches.



Henriette Kolb presenting IFC’s work on including women in the private sector.

IMF’s Director of the Human Resources Department, **Kalpana Kochar**, highlighted that “simply bringing women into labor force is not enough”, even professionally active women are limited to certain positions in corporations. They are generally in lower levels, with more routine work and have hereby less possibility to climb the stairs of a corporation’s hierarchal system. In addition to this, Kalpana added that recent IMF research shows that technology has immense impact on women, and underscored that we should be cognizant of the impact technology has on women.



*“Simply bringing women into labor force is not enough” – Kalpana Kochar,
Director, Human Resource Department, IMF*



Kalpana Kochar during the session on Empowering Women, Empowering Prosperity

Neila Tazi Member of the Moroccan Chamber of Councillors stated *“we need women in Parliaments, we need women in high positions in companies, we need to create jobs, we need social responsibility, we need more fairness to make economic progress.”* Nelia continues by stating that Lagarde’s speech earlier this day aimed at underscoring the importance of including women and making them equally take part of society. It is important to take on certain positions, and we need therefore to empower women. According to scientific research, \$12 trillion could be added to the GDP by 2025 if gender equality advances, and if we continue in the same speed as today, we will reach gender equality by 2350, Nelia stated.

Her Excellency **Gloria Macapagal Arroyo** noted that government intervention is important to overcome cultural disadvantages related to gender parity.





*Her Excellency **Gloria Macapagal Arroyo** and Henriette Kolb during the session **Empowering Women, Empowering Prosperity**.*

ACTING AGAINST CLIMATE CHANGE

Speaker

- **John Roome**, Senior Director for Climate Change, WBG
- **Ian Parry**, Principal Environmental Fiscal Policy Expert, IMF

Moderator

- **Hon. Betty McCollum**, United States Representative, Chair of the Environment Appropriations Committee

Hon. Betty McCollum addressed participants and urged parliamentarians to stand together against climate change. She emphasized on the important role that the World Bank plays, investing over \$50 billion in the past 5 years on climate resilience measures.



“To protect the planet, we need international cooperation” – Hon. Betty McCollum, Unites States Representative, Chair of the Environment Appropriations Committee



***Betty McCollum**, Unites States Representative, Chair of the Environment Appropriations Committee*

Moreover, **John Roome**, Senior Director for Climate Change at the World Bank, referred to climate change as both a threat and opportunity. He insisted on the responsibility that parliamentarians have when addressing climate change and announced the World Bank’s latest commitments against climate change. If societies switch to a low-carbon economy, as much as \$26 trillion would contribute to the world economy, generating job opportunities worldwide. Although there is a window of opportunity, governments need both scale and urgency. The primary focus must be on adaptation and resilience, with the World Bank integrating roughly \$50 billion on the latter.



Once again, Mr. Roome encouraged MPs to fight against climate change, revealing the importance of relevant national budgets that are fully climate focused.

Ian Parry, Principal Environmental Fiscal Policy Expert at the IMF, made the case for a gradual introduction of carbon pricing, stressing the need for effective communication with all stakeholders. He emphasized that in order to avoid a backlash, a special focus needs to be placed in the public. Moreover, Mr. Parry argued that it is important to use revenues from carbon pricing to boost the economy. For example, investment in education, health, infrastructure which will benefit society as a whole. Discussions focused on the political economy on fuel and carbon prices, the use of nuclear energy, as well as on adaptation and mitigation measures.

Discussion

In the ensuing discussion, participants explored the following points:

- Political economy on fuel and carbon prices

Mr. Parry claimed that carbon taxation and pricing are central to implement mitigation measures. Although it is difficult for governments to increase fuel prices, gradual price reforms can be considered an alternative.

Reduction in coal use is a key driver over the medium term. However, other approaches can be implemented such as neutral subsidy schemes to promote energy efficiency, which will consequently prevent an increase in electricity bills.

- The use of nuclear energy

Mr. Roome expressed his opinion on the importance of shifting towards renewables and carbon pricing. Although governments will make their own decisions with regards to nuclear energy, renewable energy is certainly becoming more attractive. He also mentioned that cities in the future need to be more compact, allowing for smaller carbon footprints and an efficient planning system.

- Adaptation and mitigation measures



GOOD GOVERNANCE AND POLITICAL ACCOUNTABILITY

Speaker

- **Gerd Schwartz**, Deputy Director, Fiscal Affairs, IMF
- **Lahcen Haddad**, MP, Morocco, Board Member of the Parliamentary Network on the World Bank & IMF

Moderator

- **Olga Bielkova**, MP, Ukraine, Board Member of the Parliamentary Network on the World Bank & IMF

*“Democracy needs political accountability”. - Lahcen Haddad, MP, Morocco,
Board Member of the Parliamentary Network on the World Bank & IMF*

Olga Bielkova opened the session

Lahcen – PPT presentation. Ask Gergana or Johanna.

Lahcen introduced The future of Work. A book that talked about good practices around the world, contributions from WB and IMF workers.

Citizens hold representatives to account when voting for them.

Council members and parliamentarians summon governments to answer for their actions

The voice of the people. Accountability is about given citizens civil society and media the right the space and the freedom to express their concerns, implementation.

Fiscal oversight: Key principles.

Compliance or focus on form. Devolving responsibility for how decisions were taking regarding budget and spending.

“Democracy needs political accountability”.

The role of parliamentarians.



Importance of media and civil society.

Gerd Schwartz:

Exercising control over government decision making.

“The right to information that is relevant to people is very important” L. Haddad

Mr. Schwartz: Different importance in different areas inside the IMF. Parliamentarians can hold governments accountable when we speak of fiscal transparency.

Is your budget comprehensive? IS there data integrity, is your data being manipulated according to international standards? How good is your macroeconomic forecast? How do you discuss sustainability of your policies?

Haddad: Digital revolution brings opportunities for both citizens and parliamentarians. Answering to Nathan Nandala’s questions. There are good practices and we can see some practices that do work. In the book, we enumerate good practices as well as the challenges different countries face.

To see some of the good practices and the frameworks that different international organizations such as the IMF and the World Bank face.

Mr. Schwartz: Many countries have implemented change in response to the different IMF reports. For example, Portugal, Philippines, and Mozambique. Tunisia when referring to state owned enterprises. It is important for parliamentarians to exercise their democratic control.

WB governance indicators

IMF Schwartz: living through global financial crisis made us very aware of shortcomings of global financial crisis

PPPs,

Forecasting of policies, taking control of fiscal risks, keep track of how fiscal risks materialize

This year we reformed this framework. Rent seeking (corruption) prevalent in countries with natural resource endowment

IMF’s role is supporting parliamentarians, and public in getting the information that they need. Timely relevant and accurate information.



Ukraine: we greatly benefited from enhanced transparency, but in some cases more information might be used unfairly, enhanced transparency can disrupt policy

There is information that is sensitive, there are stakeholders that you choose.

Schwartz: different stakeholders perceives information differently

Heatmap: these are areas that certain countries are particularly vulnerable

Different aspects of fiscal transparency, some might be important (Ukraine, gas sector), having clear standard and framework helps you in taking decision in what is most important to disclose

Agree that sometimes information does more harm than good

But in general, IMF there to provide you with information that you need to exercise democratic control

Senegal: when you see what is happening in France, people are on the streets, in an ancient democracy, president needs to talk to grassroots. We have to develop another vision, how to integrate new realities on the ground, new accountability based on reality

Uganda: multinationals

Digital opportunities can be used for accountability

Lack of transparency and information might bring

Difficult to share information, but it is our duty to share it with society to make sure that they cooperate with us, rather than protest against us





Gerd Schwartz, Deputy Director, Fiscal Affairs, IMF, during the Good Governance and Political Accountability session

Discussion

During the question and answer (Q&A) session, parliamentarians highlighted the following concerns:



PARLIAMENTARY NETWORK GENERAL ASSEMBLY AND BOARD ELECTIONS & ANNOUNCEMENT OF ELECTION RESULT

Facilitator

- **Hon. Olfa Soukri Cherif**, MP, Tunisia; Vice-Chair, Parliamentary Network on the World Bank & IMF

The Parliamentary Network is governed by a Board of Directors currently composed of eleven members. Members and Chair of the Parliamentary Network Board are elected for a two-year term. The Association's by-laws require a partial renewal of Board members at the Annual Conference, which also doubles as the Parliamentary Network Annual General Meeting.

The Board was elected in 2019 at the Parliamentary Network's Global Parliamentary Conference (GPC) in Washington, D.C. – includes nine members from the continents of Africa, Europe, North America, and Asia.

The Board ensures the continued and sustainable development of the Parliamentary Network; initiates and oversees the Network's activities; represents the Network at international events; prepares annual meetings; and helps to mobilize necessary financial resources for the Parliamentary Network, in addition to administering the funds.

The current Board Members are:

- Liam BYRNE, UK, Chair
- Percy DOWNE, Canada, Vice-chair
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- Ricardo Baptista LEITE, Portugal, Vice-chair
- Olfa SOUKRI CHERIF, Tunisia, Vice-chair



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- Hodan OSMAN, Somalia, Treasurer
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DISRUPTIVE TECHNOLOGIES AND DATA FOR ECONOMIC DEVELOPMENT

Speakers

- **Makhtar Diop**, Vice President for Infrastructure, WBG
- **Louis-Marc Ducharme**, Director, Statistics Department, IMF

Discussant and Moderator

- **May El Batran**, MP, Egypt, Deputy Chair of the ICT Committee

Mamta Murthi opened the session by affirming that disruptive technology is not only a strong driver of social inclusion but can also help improve development results. Mamta claimed that existing technologies can be used to deliver more inclusive growth as well as driving force that increases economic growth and productivity.

Ms. Murthi insisted on the importance of disruptive technology with regards to gender equality, especially when referring to virtual school training for women. She shared with participants different blockchain projects in which the World Bank is involved in, such as the one currently led by women who run small enterprises in Vietnam.

She also stated that Parliamentarians can support the use of technology and data analysis to implement more useful policies and more meaningful services. Furthermore, she underlined the IDA project that is being implemented in Ghana, which grants support to the eParliament system, which aims to promote electronic document distribution.

However, Ms. Murthi highlighted that disruptive technology also comes with risks, notably those related to data ownership and privacy. She indicated that data protection policies should be addressed by governments in order to ensure citizen's privacy is duly protected.

Ms. Murthi concluded that a careful analysis needs to be taken into consideration when addressing disruptive technology.



“Aim to be at forefront of technology to make societies more inclusive”, Vice President for Infrastructure, WBG

Louis–Marc Ducharme expressed the importance of disruptive technologies and the way these technologies are enabling information and decisions by changing and transforming data. Mr. Ducharme argued that Parliamentarians need to take immediate action in order to grant more complete information. He also informed participants on the significance of integrating these technologies in countries that find it difficult to access data, as well as the importance of knowing how to employ it.



Makhtar Diop, Vice President for Infrastructure, WBG and Louis-Marc Ducharme, Director, Statistics Department, IMF

Mr. Ducharme also briefed participants on the IMF’s role: 1. Monitoring the global economy; 2. Lending money for those countries that have balance of payment difficulty; and 3. Advise on various subjects.

With regards to satellite imaging, he discussed how these technologies allow low income countries that do not have sophisticated technologies in order to estimate in real time GDP. For example, thanks to web scraping, information that was initially designed for administrative services can be used for statistical services. Nowadays, web scraping, can be used to estimate the housing market fluctuations in real time.

He also addressed that meaningful partnerships with private enterprises are crucial, such as the ones signed with the IMF, World Bank and other agencies to provide services to member countries. However, he maintained that reassurance for confidentiality and legal risks is important.



*“SDGs can be achieved faster with disruptive technology” Director, Statistics
Department, IMF*

Discussion

During the Q&A session, participants highlighted the following concerns:

- Managing the division between the global north and the global south, when referring to modern-day technologies;
- Ensuring that governments benefit from the 4th Industrial Revolution;
- Importance of having access to disruptive technologies in rural areas;

Mr. Ducharme responded to these concerns and pointed out that the IMF works extensively on assuring that entrepreneurship in the global south is developed.



GLOBAL FINANCIAL STABILITY: THE ROLE OF FINTECH AND CYBERSECURITY

Speaker

- **Nigel Jenkinson**, Assistant Director, Monetary and Capital Markets, IMF

Moderator

- **Nathan Nandala Mafabi**, MP, Uganda, Vice President of the Parliamentary Network on World Bank & IMF

Nigel Jenkinson described the role of Fintech in the present. As emerging technologies focus on transforming the financial services sector, opportunities as well as challenges arise. He highlighted the importance of maximizing benefits and dealing with possible risks. As an example, he mentioned the possibilities as well as the problems of financial services digitalization. Mr. Jenkinson reached out to parliamentarians demanding that they recognize these potential benefits and risks.



Nigel Jenkinson, Assistant Director, Monetary and Capital



“We need to enhance and strengthen our monitoring network”, Nigel Jenkinson, Assistant Director, Monetary and Capital Markets, IMF

The IMF has been monitoring developments in the field of Fintech in recent years. He later discussed The Bali Fintech Agenda (BFA), which was endorsed in 2018 by the Executive Boards of the IMF and WBG. The BFA lays out key issues to consider in understanding how technological innovation is changing the provision of financial services and what implications these developments have for economic efficiency and growth, financial stability, inclusion, and financial integrity.

Prioritizing cybersecurity and digital identification were another key point throughout the session. Mr. Jenkinson pointed out that these two are enabling models for managing risk for individuals as well as financial institutions and regulators.

MOBILE CONNECTIVITY AND FAKE NEWS IN EMERGING MARKETS: PEW RESEARCH CENTER

Speaker

- **Aaron Smith**, Associate Director of Internet
- **Laura Silver**, Research Senior Researcher

Moderator

- **Shamsul Iskandar Mohd Akin**, MP, Malaysia, Deputy Minister of Primary Industries, Treasurer at the Parliamentary Network on the World Bank & IMF

In a session on mobile connectivity and new technologies in emerging markets, researchers from the Pew Research Center presented the findings of a forthcoming study among middle income



countries on peoples' perception of the impact of the internet on politics and societies. Researchers Aaron Smith and Laura Silver explained that the findings suggest that there is a widespread view that new technology is exacerbating both positive and negative elements in their personal and political environments, and that technology makes people more informed – yet also easier to manipulate. Another issue that was discussed during the session was exposure of false information and its regulation. Overall, however, people's perception of the impact of the internet has become more positive in recent years. The final discussions focused on the issue of regulation and how to balance freedom of speech versus cracking down on hate speech and fake news.



SPECIAL GUEST SPEAKER

Speaker

- **David Beasley**, Executive Director, World Food Programme

David Beasley welcomed participants and outlined the recent figures of extreme poverty in the last century. He argued that although progress has been made, in the last 2 years extreme poverty rates have increased. Man-made conflict is a driving factor that negatively affects those who are on the brink of starvation.

Mr. Beasley informed participants that the World Food Programme (WFP) is currently present in 83 countries worldwide, assisting more than 91 million people. He highlighted that with regards to short term natural disasters, the WFP is generally present during a 9-month period.

If we want to end hunger around the world, we need to end man made conflict". David Beasley, Executive Director, World Food Programme



David Beasley, Executive Director, World Food Programme



He also argued that the Sahel region is severely affected by political instability, conflict and insecurity – including extremism –which consequently weakens the flows of food, trade and aid.

Mr. Beasley concluded the session by encouraging parliamentarians to come together with effective programs which will allow to hold leaders accountable.

“I believe food can be used as a weapon of peace”. David Beasley, Executive Director, World Food Programme

DEVELOPMENT CHAMPIONS

Speakers

- **Knight Ganje**, Founder and Managing Director, H&G Advertising
- **Bert Koenders**, Special Advisor to Kristalina Georgieva, Former Minister for Foreign Affairs and Development, the Netherlands
- **William (Mo) Cowan**, President, Global Government Affairs and Policy, General Electric
- **Gwen Hines**, Executive Director for Global Programs, Save the Children

Moderator

- **Hon. Olfa Soukri Cherif**, MP, Tunisia; Vice-Chair, Parliamentary Network on the World Bank & IMF

Bert Koenders began the session by underlining 3 key facts:

1. Democracy – As of today, is in recession. He highlighted the Parliamentary Network’s role as key in order to create accountability.
2. Multilateralism – Currently out of fashion.
3. Development – Comprehensive Development Framework.



Mr. Koenders discussed that his primary role has always been to connect the national with the international. He later claimed that “[...] *it is important to take the national decisions in cooperation with the rest of the peers around the world*”.

“Cooperation between parliamentarians worldwide is necessary”- Bert Koenders, Special Advisor to Kristalina Georgieva, Former Minister for Foreign Affairs and Development, the Netherlands

Gwen Hines also spoke about the 3 C’s in development:

1. Collaborate
2. Commitment
3. Curiosity

Ms. Hines shared with participants that being a woman in development is in some ways an asset as you can get a better perspective on the challenges faced by women in many countries. She then argued that the Human Capital Index provides us with the evidence of what things work and what things do not, stressing that there is a clear need for aid in many low-income countries worldwide.

Knight Ganje expressed his concerns with regards to those challenges young entrepreneurs face. Moreover, he urged lawmakers and parliamentarians to address the issues that revolve around money transfers. Government spending should be reserved for young and female entrepreneurship. Mentors and tools need to be provided in order to skill their workers and businesses, especially in low-income countries. Mr. Ganje urged the World Bank and IMF to further expand their message in order to have a bigger impact on the local side.

William (Mo) Cowan mentioned General Electric’s work with regards to development, claiming that one third of the world is powered by the company. Mr. Cowan briefed participants on General Electric’s investment plans towards Human Capital and advancement of women, particularly in promoting the study of science and maths, which has totaled around \$250 million since 2011.



*“Localization empowers us to move forward” - William (Mo) Cowan,
President, Global Government Affairs and Policy, General Electric*



AFTERNOON BREAKOUT SESSIONS – FOCUS ON INEQUALITY, TECHNOLOGICAL ADVANCEMENT, AND LABOUR MARKET CHANGES

Speakers

- **Jeffrey Franks**, Director, Europe Office, IMF

In the afternoon, Jeffrey Franks, Director of the IMF Europe, addressed a group of MPs in one of the breakout sessions, speaking about the impact of technological advancement on inequality and the labor market. Mr. Franks started out the interactive session by setting out 5 stylised fact regarding future challenges of work:

1. In most countries the share of income going to labour is decreasing whilst the share going to owners of capital is increasing.
2. Income inequality is growing in most of the world.
3. The traditional ways of organising work is changing – rise in the circular economy i.e. under driver. This has implications as many people now do not have job for life. This has in turn led to a reduction in trade unions.
4. Rapid change in different types of jobs. Routine manual labour jobs are shrinking as well as non-routine manual labour jobs. More intellectually challenging jobs increasing. This includes non-routine cognitive tasks. How do we adapt?
5. Largest source of job turnover is technological change, which accounts for around 80% of the increase.

He pointed out that technological change, rather than globalization, is the main reason for job losses, and that non-routine cognitive tasks are the fastest growing jobs in the economy. In small breakout groups MPs discussed ways to adapt to these developments, including with regard to taxation and government spending, as well as education and training.





AFTERNOON BREAKOUT SESSIONS – FOCUS ON POOR LIVING CONDITIONS IN CONFLICT-AFFECTED SITUATIONS, CLIMATE CHANGE AND ENVIRONMENTAL DEGRADATION, AND DEMOGRAPHIC SHIFTS

Speakers

- **Franck Bousquet**, Senior Director, Fragility, Conflict, & Violence (FCV) Group, WBG

Mr. Bousquet opened the session by referring to the current violent conflict crisis, which has tripled in the past years. There are currently 78 million forced displaced persons, the highest rate since World War II. Violent conflict has tripled in the past years, making the FCV agenda a very important subject to the World Bank.

Mr. Bousquet briefed participants on the World Bank's strategic approach to FCV and its aims to scale up development efforts to address the underlying drivers of FCV:

1. Pivoting to prevention and proactively managing FCV risk factor before they turn in to full blown crises



2. Remaining engaged to preserve essential institutions and maintain service delivery in situations of crisis and conflict
3. Helping countries escape the fragility trap and emerge out of situations of fragility
4. Mitigating the externalities and impact of FCV, especially on forcibly displaced populations, host communities and the most vulnerable groups.

He also acknowledged the need to leverage partnerships and adopt a sustained, inclusive and targeted approach to address challenges across the FCV spectrum at the subnational and national level. Financing to FCV is growing, with a tech active portfolio at over 18 billion dollars. Mr. Bousquet informed participants that the World Bank is currently doubling their engagement, with a Tech Active portfolio which has a special focus over African countries.

As the session drew to a close, Mr. Bousquet underlined the World Bank's strategy:

1. Need to focus on stability;
2. Focus on addressing grievances and underlying drivers of FCV;
3. Programmatic selectivity necessary to enhance development impact;
4. Important to focus on catalyzing increased private investment in FCV;
5. Fragility impacts both low- and middle-income countries.

AFTERNOON BREAKOUT SESSIONS – MEETING OF YOUNG PARLIAMENTARIANS

This year's Global Parliamentary Conference was followed by the first official meeting of the Global Young MP Initiative, a new program designed to provide a platform for dialogue and collaboration to younger parliamentarians on the many development challenges disproportionately affecting youth such as the future of work, education, and harnessing technology to create opportunities. More than 30 MPs from 26 countries in all regions joined.

World Bank Vice President of External and Corporate Relations Sheila Redzepi welcomed participants and highlighted their crucial role in relating to and therefore advocating for youth development issues, as well as invigorating policymaking, and democracy.

“Young parliamentarians bring innovation and energy into policy debates. Your presence in parliaments can shift social norms about the legitimacy of young people as elected officials.” Sheila Redzepi, World Bank Vice President of External and Corporate Relations



One of the original Steering Committee members of the Global Young MP Initiative, Vjosa Osmani-Sadriu MP and Chair of the Foreign Affairs Committee, Kosovo presented the objectives of the young MP program and shared some inspiring strategies for youth policies and programs in Kosovo. During a panel conversation, Marianne Azer MP and Member of the Foreign Affairs, Telecommunication and Ethics Committees, Egypt; Sabina Chege MP and Chair of the Departmental Committee on Health, Kenya; and Marianne Marthinsen MP and Member of the Standing Committee on Foreign Affairs and Defense and the Enlarged Foreign Affairs and Defense Committee, Norway gave their countries' perspectives, leading the way for all participants to embark on a discussion of concerns and best practices from their respective nations.

Young parliamentarians showed great concern with regards to youth unemployment and how to prepare for the jobs of the future through investments in health, education, and the leveraging of technology. A presentation by Ceyla Pazarbaşıoğlu, Vice President, Equitable Growth on opportunities for harnessing technology for jobs and inclusion resonated well with the group. As digital natives, young MPs are better positioned to understand technology and use it to create opportunities and change.





ACTION PARLIAMENTARY MEETING FOR INVESTING IN HUMAN CAPITAL

On Wednesday, April 10, participants had the opportunity to attend The Parliamentarian Meeting for Investing in Human Capital. This session focused on highlighting opportunities the Human Capital Project and the Global Financing Facility (GFF) can have in increasing programmatic, political and financial investments in health.

Participants had a special focus on nutrition and ensuring that investment in the Human Capital Project is successfully insured. Members of Parliament were concerned about the periodicity of the Human Capital Project as well as the substantial time lag between a policy action and its effects.



