



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund



WORLD BANK GROUP

High-level Parliamentary Meeting 8-9 October, Bali Nusa Dua



On the occasion of the 2018 Annual Meetings in Bali, Indonesia, over 70 participants from 20 countries attended the High-level Parliamentary Meeting organized by the Parliamentary Network on the World Bank & IMF, the Parliament of Indonesia, the World Bank, and the IMF. It was an occasion for Parliamentarians from around the world to engage with both institutions on crucial development questions. This year's meeting featured a special focus on Investing in Human Capital. Participants discussed how they can support human capital investments in their countries in areas such as youth, gender and governance, as well as the new Human Capital Index of the World Bank. It was also an occasion to launch the Parliamentary Network's Asia Chapter on 9 October 2018.

High-level speakers included IMF Managing Director Christine Lagarde; World Bank President Jim Yong Kim; World Bank CEO, Kristalina Georgieva; Indonesia's Coordinating Minister for the Economy Dr. Darmin Nasution; Indonesia's Senior Minister for Maritime Affairs, General (Ret.) Luhut Binsar Pandjaitan;

Indonesia's Minister of Finance, Sri Mulyani Indrawati; and the Speaker of the Indonesian Parliament Bambang Soesatyo.

Parliamentary Network Chair Jeremy Lefroy MP, UK opened the meeting by stating that "Only by investing in people will we be able to meet the SDGs by 2030". This includes good healthcare, good education, and a secure job.

A number of challenges need to be overcome, which include a slow-down in the pace of poverty reduction worldwide, an increase in global debt, disruptions in international trade relations, and lacking trust in governments. In addition, the rise in automation puts an increasing number of jobs at risk. There is a recognition that we need a new multilateralism, which is more inclusive, open and delivers results.

Indonesian Parliament Speaker Bambang Soesatyo stated that good governance is a first step in achieving the Sustainable Development Goals, and channeling investments in human capital. He emphasized the importance of parliamentarians at this pivotal moment when rapid technological advancements are necessitating investments in human capital at an unprecedented speed to meet development goals and boost economic growth.

According to Sri Mulyani Indrawati "Human Capital investment is the foundation of prosperity and a key driver of high-income growth". She also called for commitments not just at the country, but the global-level.

In his address, Dr. Darmin Nasution highlighted a number of trends such as worker mobility, decentralized workplaces, and the need for lifelong learning. Lawmakers must be able to adjust to this new environment and at the same time manage the impact of the disruption.



World Bank CEO Kristalina Georgieva during the session on "Women's Participation in Economic Growth"

The following sessions of the meeting looked at the role of MPs in fighting corruption, creating jobs for young people, encouraging women's participation in the formal economy, and ensuring investments in human capital. During the session on "Women's Participation in Economic Growth" World Bank CEO, Kristalina Georgieva encouraged parliamentarians to take action to eliminate legal barriers preventing women from participating in work and society. "Things that seemed impossible were impossible until they were done," she said, "the same applies to gender equality – let's get it done."

During the exclusive townhall meeting with World Bank President Jim Yong Kim and IMF Managing Director Christine Lagarde, President Kim assured MPs that for elected officials whose constituencies demand results, Human Capital is a "no-regrets investment" as the largest component of global wealth. "No matter what happens in the future," said President Kim, "investments that improve outcomes in health and education will pay dividends."

“Technology is going to bring about many changes, and for that we need to be prepared, and human capital is the key,” stated Madame Lagarde, adding that these technological changes would have a particular effect on women and girls, who “are more exposed to transformation of their jobs than men.”

President Kim pushed parliamentarians to act fast, warning that, “if countries don’t make these critical investments with a fierce urgency, they will be left behind. The pace of innovation is accelerating, and it’s going to get harder and harder to catch up...I hope you will come away from the High-Level Parliamentary meeting inspired to take action!”

The event resulted in an action plan for parliamentarians to commit to Human Capital investments in their respective countries, including quality education and healthcare, youth skills, and social protection reforms. “I’m looking forward to looking at possibilities of pushing some of the ideas we’ve discussed back home in our Parliament. It has also been such a great pleasure to meet parliamentarians from around the world and we’re already discussing bilateral visits and cooperation with some of them.” Vjosa Osmani-Sadriu, MP and Chair of the Foreign Affairs Committee, Kosovo .

The meeting also featured the launch of the Asia Chapter of the Parliamentary Network to establish a space where MPs from the region can come together to discuss issues of common concern and share development strategies. Chapters serve as focal points for implementing action plans and benefit from increased engagement with the World Bank and IMF, including access to their resources and expertise.



World Bank President Jim Yong Kim and IMF Managing Director Christine Lagarde during the Townhall Meeting



Approximately 60 MPs from 20 countries attended the High-Level Parliamentary Meeting



Jim Yong Kim ✓

@JimYongKim

Follow



Parliamentarians have a crucial role in play in achieving the **#SDGs** and improving outcomes in **#health**, **#education**, job creation and **#gender** equity. Great to hear your support today for these goals and for our Human Capital Project. **#WBGMeetings**



1:43 AM - 9 Oct 2018

61 Retweets 139 Likes



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61



139





Kristalina Georgieva ✓ @KGeorgieva · Oct 8

A big thank you to the World Bank-IMF **Parliamentary** Network for inviting me to talk about the role of women in economic growth. An honor to speak to representatives of the people we serve. [#WBGMeetings](#)



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#UangKita  @KemenkeuRI · Oct 8

#InfoKeu

Pertemuan ini mengangkat tema Investing in human capital. Tema ini sangat sesuai dengan kebijakan pemerintah Indonesia yang sangat memperhatikan investasi di sumber daya manusia.

Saksikan rangkaian kegiatan [@am2018bali](#) melalui am2018bali.go.id/live

Translated from Indonesian by  Microsoft

#InfoKeu the theme of this meeting was Investing in human capital. This theme is a great fit with the Indonesia Government policy is concerned the investment in human resources.

Watch a series of activities [@am2018bali](#) through





NWS @nufransa · Oct 8

Bangga punya Menteri Keuangan @KemenkeuRI yang diakui dan dihormati oleh dunia. Para anggota parlemen dunia yang sedang bersidang di **High Level Parliamentary Meeting**, meminta Menkeu memberikan speech & tak lupa meminta untuk selfie dan foto bersama. #IndonesiaBangga #AM2018Bali

Translated from Indonesian by  Microsoft

Proud to have a Finance Minister @KemenkeuRI who is recognized and respected by the world. The members of the Parliament of the world who are convening in High Level Parliamentary Meeting, request the Minister of finance gives a speech not forget & selfie and ask for a photo together.

#IndonesiaBangga #AM2018Bali



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M.Misbakhun @MMisbakhun · Oct 9

Hari Pertama #AM2018Bali adalah **High Level Parliamentary Meeting**. Membahas topic utama soal Human Capital. Hadir Bapak Bambang Soesatyo, Ketua @DPR_RI memberikan Keynote speech bersama Bapak Darmin Nasution Menko @PerekonomianRI .

Translated from Indonesian by  Microsoft

The first day #AM2018Bali was the High Level Parliamentary Meeting. Discuss the topic of the main question of Human Capital. Present Mr. Bambang Soesatyo, Chairman @DPR_RI gives Keynote speech along with Mr. Darmin Nasution Coordinating @PerekonomianRI.

