

Chapter XV

International Fund for Agricultural Development (IFAD)

The International Fund for Agricultural Development (IFAD) continued in 2001 to promote the economic advancement of the rural poor by improving the productivity of on- and off-farm activities and by designing and implementing innovative, cost-effective and replicable programmes.

The twenty-fourth session of the Governing Council (Rome, 20-22 February) approved a document entitled "Partnerships for eradicating rural poverty: report of the Consultation to Review the Adequacy of the Resources Available to IFAD 2000-2002". The document contained a plan of action for improvement of the Fund's operations with respect to project portfolio performance and impact assessment, knowledge management, policy and institutional environment and strategic partnerships. The Executive Board held three regular sessions (April, September, December); it approved loans for 25 projects and programmes, 15 grants and 13 contributions to debt reduction within the framework of the Heavily Indebted Poor Countries Initiative.

IFAD membership increased to 162 during 2001, with the admission of Iceland. Of its member countries, 23 were in List A (developed countries), 12 in List B (oil-exporting developing countries) and 127 in List C (other developing countries); 49 were in Sub-List C1 (Africa), 47 were in Sub-List C2 (Europe, Asia and the Pacific) and 31 in Sub-List C3 (Latin America and the Caribbean).

Resources

The fifth replenishment of IFAD's resources, totalling about \$470 million, became effective on 7 September 2001. That amount was expected to cover almost one third of IFAD's lending programme for the fifth replenishment period, 2002-2003. Other resources used for lending, the grant programme and operating expenses came

from lending reflows and investment income. The 2001 programme of work was approved for about \$440 million, and the administrative budget at about \$50 million.

Activities in 2001

Loans approved in 2001 and financed through IFAD totalled \$403.1 million; another \$30.8 million was in grants. The total cost of the 25 projects was estimated at \$996.8 million, of which \$270.3 million would be provided by other external financiers and \$323.1 million by financiers in the recipient countries—primarily Governments.

Regular Programme lending was distributed as follows: Asia and the Pacific, \$107.1 million for six projects (26.6 per cent); Western and Central Africa, \$73.5 million for five projects (18.2 per cent); Eastern and Southern Africa, \$100.5 million for six projects (24.9 per cent); Latin America and the Caribbean, \$69.2 million for four projects (17.2 per cent); and the Near East and North Africa, \$52.9 million for four projects (13.1 per cent).

During 2001, 25 projects were completed; 206 projects remained effective at the end of the year.

Secretariat

As at 31 December 2001, the IFAD secretariat had 315 staff members, comprising 134 staff in the Professional and higher categories and 181 in the General Service category.

Income and expenditure

At the end of 2001, IFAD's net income on loans was \$42.3 million and on investments was minus \$42.8 million, representing an annual income of minus \$0.5 million. Operating expenses for the year totalled \$148.9 million.

NOTE: For further details on IFAD activities in 2001, see *Annual Report 2001*, published by the Fund.

HEADQUARTERS AND OTHER OFFICES

HEADQUARTERS
International Fund for Agricultural Development
Via del Serafico, 107
00142 Rome, Italy
Telephone: (39) (06) 54591
Fax: (39) (06) 5043463
Internet: <http://www.ifad.org>

E-mail: ifad@ifad.org
IFAD LIAISON OFFICE
1 United Nations Plaza, Room DC1-1464
New York, NY 10017, United States
Telephone: (1) (212) 963-0546
Fax: (1) (212) 963-2787

IFAD also maintained offices in Eschborn, Germany, and in Washington, DC.