

INTERNATIONAL ORGANIZATIONS

Canada supports a number of multilateral development institutions, global initiatives and international organizations to help alleviate poverty worldwide. Working closely with these partners, Canada can leverage their expertise and economies of scale to respond quickly to humanitarian crises and pressing global development challenges. Canada works to ensure that these institutions and the multilateral system can function effectively, deliver strong results, and build consensus on important global issues.

CANADA'S CONTRIBUTION TO THE WORLD BANK

In 2015-2016, the Department of Finance Canada provided a total of \$492.8 million in grant support to the World Bank Group to achieve results in all of the Government's thematic priority areas: increasing food security, securing the future of children and youth, stimulating sustainable economic growth, advancing democracy and promoting stability and security.

- A significant portion of the Department of Finance Canada's contribution (\$441.6 million) was provided as core support to the International Development Association (IDA), the part of the World Bank Group focused on helping the world's poorest countries. The IDA offers grants and concessional loans to low-income countries, and provides grants to fragile and conflict-affected states and other countries at risk of debt distress. All IDA funding is provided to governments with environmental, financial and human rights safeguards that ensure funds are well spent.
- The Department of Finance Canada also provided \$51.2 million to the Multilateral Debt Relief Initiative of the World Bank Group. This helps countries free up resources, which would otherwise be used to service sovereign debts, for poverty reduction and social expenditures.

PROGRESS AND RESULTS ACHIEVED THROUGH THE WORLD BANK IN 2015-2016

The International Development Association (IDA) aims to reduce poverty by providing loans and grants to the world's poorest countries to boost economic growth, reduce inequalities and improve living conditions. It is currently in its 17th operating cycle (IDA17), which runs from 2014-2017.



Recent negotiations on financial replenishments enabled Canada to shape World Bank priorities in keeping with Canadian priorities. For instance, IDA is now working toward greater private sector mobilization and stronger, more targeted investments in gender equality. Canada's IDA contribution includes a range of policy and performance commitments, including:

- clear alignment of IDA's activities and results monitoring with the World Bank Group Strategy,
- enhanced focus on outcome and quality indicators, including tracking IDA's operational effectiveness and organizational efficiency,
- strengthened IDA accountability to clients and shareholders through greater use of beneficiary feedback and public disclosure, and
- greater attention on managing and reporting the costs of delivering results.

In November 2015, the World Bank held its IDA17 Mid-Term Review in which Canada and other IDA partners reviewed the implementation of the policy package up to that point. Participants acknowledged the strong start for the IDA17 period, including record lending for the first year and solid progress in the implementation of commitments. IDA17 funds, including Canada's contributions, have helped IDA countries in a variety of areas including providing electricity for an estimated 19.1 million people between 2013 and 2015, vaccines for more than 135 million children, and essential health, nutrition and population services for more than 330 million people.