



Opening remarks by IFAD President as chair of the round table on food security

UN Leadership Forum on Climate Change

Your Excellencies,

I would like to start by welcoming you to this round table on food security and climate change. Your participation is indicative of the importance of this topic, not only for you but to your respective governments, institutions and constituencies.

As we move toward COP15 in Copenhagen and to more action-oriented ways of addressing the issue of climate change, the role and importance of the private sector can no longer be ignored and understated.

We have before us a number of questions which will assist us in crafting a way forward for the involvement of the private sector. But before we move into the discussion, allow me to say a few words.

Agriculture is where climate change, food security and poverty reduction intersect.

Agriculture is one of the most vulnerable sectors to climate change; it is also a major contributor to greenhouse gases; and it is the main source of income for most of the world's 1.4 billion poor people.

In addressing the challenge of food security and climate change, we therefore face three inter-related challenges:

- *First*, we must double food production by 2050 to meet growing world demand;
- *Second*, we must adapt agricultural production to shifting weather patterns; and
- *Third*, we must minimize agriculture's contribution to greenhouse gas emissions while maximizing its potential to mitigate climate change.

To meet these challenges we will need substantial new resources, new ideas, and new ways of doing business.

New finance is essential because the reality is that climate change is making development more costly. An estimated US\$49 billion to \$171bn per year will be needed for adaptation alone by 2030. The pledge of \$20 billion at the G8 Summit in L'Aquila is an important step, but we have a lot further to go.

We must also change the way we do business by adopting strategies that are all-inclusive. In particular, we will not succeed in pursuing climate change adaptation or mitigation unless the private sector plays a leading role.

Effective action on the ground will require the full engagement of small and large-scale farmers, rural credit cooperatives, global engineering firms, carbon trading firms, fertilizer producers – to name but a few.

I would now like to open the floor for interventions on the first question. I call on you to limit your comments and observations to no more than two minutes to give as many as possible a chance to express their views. Let us also be concrete and put forward issues that could be presented for action by policymakers.

22 September, New York, United States of America



We need to seal the deal in Copenhagen

President's dilemma



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