RESOLUTION ON THE THIRD REPLENISHMENT OF IFAD’S RESOURCES

The Council of Ministers of the Organization of African Unity, meeting in the Forty-eighth Ordinary Session, from 19 to 23 May, 1988,

Recalling Resolution CM/Res.1060 (XLIV) adopted at its Forty-fourth Ordinary Session and Resolution CM/Res.1119 (XLIV) adopted at its Forty-sixth Ordinary Session on IFAD’s Special Programme for Sub-Saharan African countries affected by Drought and Desertification,

Bearing in mind General Assembly Resolution S-13/2 and particularly, the stipulation of the United Nations Programme of Action for African Economic Recovery and Development 1986-1990 in which the African countries and the international community committed themselves, inter alia, to giving priority attention and increased resources to the rehabilitation and development of food and agriculture in Africa,

Emphasizing the key role of agriculture, and within agriculture the traditional small holder sector, in bringing about the economic recovery and the revitalization of the development process in Africa,

Recognizing the path-breaking contribution IFAD had made, both through mobilizing substantial additional resources and by evolving innovative and effective strategies to support the determined and brave efforts of smallholder farmers and other rural poor to free themselves from hunger, poverty and malnutrition,

Recording their deep appreciation to the developed and developing countries whose generous contributions to IFAD’s Special Programme for Sub-Saharan Africa have made it possible for the Programme’s target of US$300 million to be achieved,
Noting with interest that IFAD’s Third Replenishment will be undertaken this year and reiterates the appeal made by the international community in the final act of UNCTAD VII for all countries to ensure the highest possible level of resources for the Fund while preserving its unique structure,

Underlining the necessity to ensure that IFAD has sufficient resources to consolidate in the coming years the breakthroughs against hunger and poverty made in its first decade of operations,

The Council:

1. URGES all Member States of IFAD to demonstrate the requisite will and flexibility so that the Replenishment can be completed successfully and expeditiously before the Fund’s next Governing Council Session in January 1989;

2. CALLS UPON the industrialized countries to take up a larger share of the Replenishment in recognition of the sharp deterioration in the export proceeds and external indebtedness of the developing country contributors;

3. INVITES recipient developing countries to make the exceptional efforts required to achieve the target contribution of US$75 million in convertible currencies they have set for themselves at the First Session of the Replenishment Consultation;

4. APPEALS to the traditional contributor developing countries to continue to show their solidarity with the millions of hunger and poverty stricken peoples of the developing countries and maintain their contributions to the Third Replenishment at the same level as the Second Replenishment.