

PSM High-Level Dialogue on Finance
26 January 2021

DRAFT - Opening Remarks by the CFS Chairperson

- Good morning/afternoon/evening to you all.
- Thank you for inviting me to speak, and congratulations to PSM and the Secretariat for organizing this Dialogue.
- Financing is essential for any meaningful transformation of food systems, so this topic is very appropriate, as are innovation and gender – the next topics that you will address in March and May.
- As the Background Note for this session pointed out, financing needs are enormous, and the challenge of “rapidly shifting capital out of the old economy and into more sustainable food assets” will neither be quick nor simple.
- Fortunately, political calls for repurposing subsidies and helping farmers switch from intensive agriculture to more sustainable practices – using agroecological and other innovative approaches – are increasing.
- As we know, public financing will not be enough, since the numbers needed are huge. So, we all need to be more creative with respect to our policies linked to finance and technologies that can enhance sustainable food production.
- Public-private partnerships, as your paper points out, will play a big role. That’s why I strongly urge you to read the CFS HLPE Report #13 on Multi-stakeholder Partnerships for a clear understanding of this topic.
- It is worth noting that ASEAN, with help from Grow Asia, just implemented a region-wide initiative that uses this CFS HLPE report as the basic framework for their agricultural investment platform. They also used the CFS Principles for Responsible Investment in Agriculture and Food Systems, known as “CFS-RAI Principles” as the basis of this work, and demonstrated that with careful preparation, strong political will, and relentless monitoring of data, the

livelihoods of farmers are increasing, while air, water and soils are protected.

- This is a great example of how CFS products can and should be used, to improve people's lives, while respecting and protecting their rights, and while protecting the environment.
- I strongly encourage all of you to take a fresh new look at the CFS RAI principles and see how these can be used in your businesses and in your sectors, to build up your businesses in a manner that benefits workers and the environment – not just share-holders.
- Also, I want to point out for those of you involved in land investments, whether farms, forestry, or fisheries, CFS VGGTs dealing with the governance of tenure have become THE global reference document in this area and would be worth your re-reading them.
- We are determined to do as much as we can to promote these quality products, including by governments, the private sector, and regional development banks and large donors.
- So, CFS is keeping busy, and we thank PSM for its active engagement. Gender equality, Youth, Data Systems and Innovation are next on our policy convergence agenda, and we will need your expertise and participation.
- So, please join us at CFS-47 on 8-11 February; CFS-48 on 4 June; and, again at CFS 49 in October! And watch for us in the Food Systems Summit!
- Thank you, I look forward to continuing the conversation!