



**Participation of HE Dr. Muhammad Sulaiman Al Jasser**

**IsDB Group Chairman**

**AT**

**The UNSG High-level Event on Jobs and Social Protection for  
Poverty Eradication**

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**Panel 1: Macro-economic Policies to Finance Green Jobs and  
Social Protection**

**Tuesday, 28 September 2021**

**4:20 pm to 5:20 pm (Jeddah Time)**

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## Questions from the Moderator to H.E. IsDB President:

The goals of reaching decent work for all, universal social protection, and advancing green growth in an environment where many countries face fiscal constraints – this all seems daunting.

1) How do we kick-start progress, and what role do you see for regional development banks like the IsDB for achieving a socio-economic recovery, including by bolstering social protection and decent work in the green and care economies?

2) What role do you see the Global Accelerator for Jobs and Social Protection playing in this regard?

Thanks for the question.

Mr. Secretary General,  
Distinguished Delegates,  
Ladies and Gentlemen,

Good morning/good afternoon.

I would like to thank HE, the Secretary-General, for his invitation to participate in this high-level event.

As a south-south multilateral development bank, IsDB promotes inclusive socio-economic development in its 57 member states.

The IsDB recognizes the need to strengthen cooperation to support regional and national capacities of developing and low-income countries to accelerate the creation of decent and green jobs and enhance social protection systems.

The Islamic Development Bank Group has designated US\$ 4.56 billion for its 'Strategic Preparedness and Response Program' (SPRP) to tackle the COVID-19 impact.

Through the holistic approach of the SPRP, we provide emergency assistance to support health systems and extend finance to MSMEs to rehabilitate livelihoods, build resilience, and create jobs.

IsDB and the other 10 MDBs in 2021 committed US\$ 230 billion to provide more resources to address the pandemic's fallout.

Concerning the Bank's role in social, climate, and green finance, I am pleased to note that in 2019, IsDB launched the first-ever AAA-rated Green Sukuk, raising €1 billion and US\$ 1.5 billion in 2020 to tackle the impact of COVID-19.

The Bank also issued the largest Sustainability Sukuk, raising US\$ 2.5 billion to finance green (10%) and social development projects (90%).

Furthermore, during 2020, the US\$10-billion Islamic Solidarity Fund for Development (ISFD), the Bank's poverty reduction arm, intensified its support to member countries.

In 2021, IsDB joined the well-recognized Global Initiative on Decent Jobs for Youth, which the International Labor Organization launched to address youth employment.

We commend the **Global Accelerator for Jobs and Social Protection** for pushing the boundaries by setting ambitious targets.

These include financing, job creation, supporting the shift from informality to formality, and extending social protection for disadvantaged groups in the informal sector.

We trust that through the coordinated efforts of all partners under this initiative, we can:

1. Create integrated and coherent regional and national policies.

2. Intensify our dialogue with the private sector to scale up investments and public-private partnerships.
3. Utilize innovative financing to expand social protection and support youth entrepreneurship.
4. Create a future-proof workforce and increase secure employment by overcoming the skills mismatch, re-skilling people, reintegrating youth who lost jobs into the economy, and reducing the gender pay gap.
5. Increase financial inclusion of women and youth and improve their financial literacy.
6. Engage all stakeholders, including women and youth, to understand their aspirations and needs.
7. Speed up the pace of technology absorption to reduce the digital divide.
8. And most importantly, introduce accountable and transparent mechanisms to ensure effective deployment and utilization of resources.

Finally, I would like to reiterate the IsDB Group's commitment to join forces with the global community towards achieving our shared goals.

**Thank you**