

**STATEMENT BY THE HONOURABLE GOVERNOR FOR ALGERIA**

**ANNUAL MEETINGS, ABIDJAN (COTE D'IVOIRE)**

**27 – 28 MAY 2010**

Mr. Chairman of the Board of Governors,

Honourable Governors,

Mr. President of the African Development Bank,

Ladies and Gentlemen,

Permit me to start by expressing my gratitude to the people and Government of Cote d'Ivoire as well as the authorities of the City of Abidjan for the warm reception and excellent arrangements made to host our meetings under the best of conditions.

Before going any further, I would like to seize this opportunity, on behalf of the Algerian Government, to warmly congratulate Mr. Kaberuka for his re-election to a second mandate as President of the ADB Group.

We are meeting today within a context in which the global economy has shown signs of recovery in 2010. However, uncertainties remain over the economic prospects, prospects that the budgetary crisis in the Euro zone could compromise. Without destabilizing the

macroeconomic balances, the global crisis slowed our continent's economic growth. We have a credit-worthy Bank capable of standing strong against exogenous shocks by adapting its medium-term vision and strategy to meet the legitimate aspirations of our people to decent and better life and also by taking into account the relevant advice given during the Governors' Dialogue Forum held on the sidelines of these Meetings.

In view of the foregoing therefore, I am of the view that the Bank should focus its intervention on the following priorities:

- Strengthen regional integration to allow for the harmonization of rules and procedures in all regions, with a view to creating larger economic space and benefitting from globalization;
- Promote South-South cooperation to make the most of the knock-on effect;
- Decentralize decision-making power for enhanced effectiveness in addressing the concerns of regional member countries. In this regard, we welcome the opening of the ADB Field Office in Algiers as a first step in that direction;
- Development of the private sector and improvement of the business climate should also be a priority for our Bank. Hence, I would like to seize this opportunity to request that the Bank give close attention to Middle Income Countries, helping them to

better diversify their products which must be adapted in terms of competitiveness and rapid reaction to demand;

- On another level, we also believe that the New Partnership for Africa's Development (NEPAD) should be strengthened and must receive greater support from our Institution, not only for the sake of preserving the Bank's credibility but also to safeguard the only consistent African forward-planning and poverty control initiative. While I am at it, permit me to mention that Algeria – a NEPAD founding member – joined the African Peer Review Mechanism (APRM) alongside other countries. This improvement mechanism is a process for strengthening economic and political governance - a fundamental factor for social stability and development in all its dimensions;
- We call on the Bank to brainstorm on the priorities of its long-term strategy which should address the concerns expressed during discussions on the General Capital Increase;
- Lastly, we call on the Bank to pursue the institutional, modernization and risk management reforms that it has initiated, in order to bring our Institution in line with international norms.

Mr. Chairman, Ladies and Gentlemen,

To conclude, I would like to use this platform to congratulate the Board of Directors, the President, Management and staff of the Bank for the excellent work accomplished, and to encourage them to redouble their effort in order to tackle the numerous challenges facing us. Rest assured that my country will spare no effort in continuing to support

the completion of reforms undertaken by the Bank to attain its set objectives.

Thank you.