

Statement by H.E. Mr. Toshiyuki Taga, Ambassador of Japan in Tunisia

On the Occasion of the Signing Ceremony
of
the Exchange of Notes and the Record of Discussion
Concerning the Third Private Assistance Loan
Under the Enhanced Private Sector Assistance Initiative

17 October, 2011

Tunis

Your Excellency, Dr. Donald Kaberuka, President of the African Development Bank,

Ladies and Gentlemen,

We have just completed the signing of the Exchange of Notes and the Record of Discussion concerning the Third Private Assistance Loan up to the amount of 8,440,000,000 yen that Japan will extend to the African Development Bank (or AfDB) under the Enhanced Private Sector Assistance (or EPSA) initiative. It gives me great pleasure to be here today to witness another tribute of cooperation between Japan and the AfDB for the promotion of economic development in Africa.

First of all, I would like to take this opportunity to express my deepest gratitude towards the warm support and sympathy Japan received from the international society including many African countries and the AfDB after the massive earthquake and tsunami that struck Japan on March 11. I would particularly like to extend my appreciation for many of the AfDB staff members who showed their solidarity to the Japanese people in the aftermath of the disaster by collecting donations.

This year has seen a popular movement towards more freedom and social justice in the Middle East and North Africa in the wake of the first political change in the region here in Tunisia. It is considered that the high unemployment rate among young people and the

dissatisfaction with social unevenness sparked this political upheaval. This reveals the importance of the EPSA initiative that has contributed since its launch in 2005 to realizing sustainable economic development in Africa through promoting the comprehensive development of the private sector. We clearly understand that there is no stable society without a healthy economy that creates job opportunities and helps poverty reduction.

It is my pleasure to note that with the third non-sovereign loan which was signed today, Japan has so far extended to the AfDB the amount up to 128 billion yen or about 984 million dollars, which has almost reached our goal of one billion dollars that was promised at the launch of EPSA initiative in 2005. We strongly hope that the second stage of EPSA will further foster and promote the private sector in Africa with continued cooperation between Japan and the AfDB.

Despite the hardship Japan is still going through, it is determined to recover from the earthquake disaster and will continue its endeavor to achieve its commitment to support development in Africa through the Tokyo International Conference on African Development (or TICAD). The Government of Japan would like to continue working closely with the AfDB towards TICAD5 to be held in 2013. We highly appreciate its valuable contribution and dedication to the development in Africa.

Lastly, we warmly welcome AfDB's decision to establish its office in Tokyo. We strongly feel that the Tokyo office will play an important role in connecting Africa and Asia, and we hope it will contribute to publicizing the long-standing cooperation between Japan and the AfDB in a more effective way to the Japanese citizens.

Thank you for your kind attention.