

Statement by Mr. Nobumitsu Hayashi
Deputy Director-General, International Bureau, Ministry of Finance, and
Temporary Governor for Japan
Abidjan, Côte d'Ivoire
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Mr. Chairman,
Mr. President,
Distinguished Governors,
Ladies and Gentlemen:

On behalf of the Government of Japan, I would like to express my sincerest gratitude for the warm welcome by the Government of Côte d'Ivoire and the people of Abidjan upon hosting of these Annual Meetings.

Côte d'Ivoire experienced rapid economic growth during the 1960s and 70s, just as Japan did in the same period. For that reason Cote d'Ivoire was sometimes referred to as the 'Japan of Africa' in those days, and that is one of the reasons why we feel particularly close to Cote d'Ivoire among other countries in West Africa.

The day before the annual meetings, I visited the ADB's headquarter in Abidjan and with much delight found the Japanese kimono at the entrance, the gift we sent upon the completion of the building. I sincerely wish that an environment should improve further, so that ADB can return to Abidjan as early as possible and our kimono, which was woven where I was born and brought up, can greet you everyday.

Japan wishes to express the deep respect to President Kaberuka, who has guided the ADB superb leadership and has achieved remarkable results rising to the difficult challenges. We would like to express our full support for re-election.

In the context of structural changes in the global economy after the current crisis, I believe that Africa is no longer a mere target for development aid. I see Africa as becoming a potential and reliable source of global economic growth. I would like to call on ADB, which aims to be the "premier institution" in Africa, to proceed more robustly with development support for Africa, in order to create employment and income for Africans, help to reduce poverty, build growth, and lead the continent so that we can say the Africa supports the world economy as a "global center of growth", following suit after Asia.

As Japan has repeatedly stressed at past annual meetings, nurturing and promoting the private sector is the key to sustainable economic growth. We welcome that the private sector development continues to be a priority in the post GCI strategy.

Now that the crisis has made it more difficult to meet the Millennium Development Goals, both multilateral and bilateral donors have to concentrate even more on poverty reduction in the last five years. It is no exaggeration to say that the Sub-Saharan situation will determine the overall achievement for the MDGs. Not only ADF but ADB, with its strengthened capital base, should gear up its work for delivering assistance directly to the poor in the target countries and producing expeditious results in reducing poverty.

Climate change is an imminent global challenge, one that all nations and international organizations should address in a concerted manner. The Japan Bank for International Cooperation, JBIC, with the relevant amendment of the law approved by the Japanese Diet, is now able to engage in a broader range of business for global environmental conservation. By utilizing this new function, Japan is ready to make a greater contribution to mitigation and adaptation measures in Africa, employing its advanced energy technologies.

Japan highly commend the role ADB played during the current crisis and supports that ADB should have adequate capital base and further strengthen its contributions to development, growth, and poverty reduction. As the second-largest non-regional shareholder, Japan welcomes the resolution for the 6th GCI. I highly appreciate the leadership of President Kaberuka and the professional efforts of the staff members.

Along with the resolution of the capital increase, ADB has made an important step forward by committing, on the road map, to a set of major reforms, inter alia, strengthening risk management and improving human resource management.

The Government of Japan, the JBIC and the Japan International Cooperation Agency, or JICA, would like to deepen the collaboration with the ADB in the fields of climate change and the implementation of the Yokohama Action Plan of the TICADIV. We welcome the ongoing discussion for the concrete plans to establish non-regional offices of ADB under the President's leadership. We strongly hope that the non-regional office in Asia will be opened in Tokyo in the near future, with a view to overcoming the disadvantage, that is, the geographical distance between Africa and Japan, and promoting information sharing and effective collaboration between ADB and Japan.

With the achievement of the GCI agreement, the capital base of the ADB will become tripled. But no less important than the capital increase is that the ADB is strengthened to be an institution that can use its capital to formulate and implement optimum assistance for development, growth and poverty reduction. This should be the ultimate goal of the reform agenda. Japan will never spare its cooperation with our contribution to such high-aiming African Development Bank.

Thank you very much for your kind attention.