Mr. Chairman, President Kaberuka, Honourable Governors, Ladies and Gentlemen

I would like to first extend to our host, the Government of Tanzania, Canada’s appreciation for the warm welcome and excellent arrangements for this year’s Annual Meeting.

I also want to highlight the value that Canada places on our relationship with Tanzania as one of our countries of focus for the provision of international assistance, as well as the African Development Bank, which is a strategic partner in our ongoing support to Africa.

We recognize the efforts of Bank management and staff, under the leadership of President Kaberuka, in meeting many of the policy and institutional reforms agreed upon under the recent recapitalization and replenishment processes. We also appreciate the efforts of the Bank in meeting key challenges that have emerged since that time, including food security and economic reforms in North Africa.

This year’s Annual Meeting takes place at a time when the fragile global economy continues to have significant effects on developing countries. Despite this challenging global economic environment, Africa has demonstrated great resilience and impressive economic growth, and is making good progress on the issues of inclusion and regional cooperation.

We appreciate the important role played by the Bank at the recent G8 Summit in the United States, notably regarding the New Alliance on Food Security and Nutrition. Given the focus of this New Alliance on strengthening partnerships with the private sector to achieve lasting food and nutrition security in Africa, the Bank will have an important role to play in implementing and expanding the New Alliance going forward.

The Bank has also played an important role in meeting commitments to support North African economic reforms in the context of the Deauville Partnership. The Bank has demonstrated leadership by taking on the role of Secretariat of the Deauville Partnership Coordination Platform. Through its close cooperation with other international financial institutions, it has helped to implement commitments to Deauville Partnership countries.

I want to now briefly highlight areas in which we believe the African Development Bank can make a contribution to Africa’s development. These areas are: economic growth, equality between men and women, regional integration and delivering results.
With respect to the first area, economic growth, it has long been recognized that improving income equality and putting citizens at the centre of the development process are important for sustainable growth. Last year’s upheavals have served as a reminder of the need to share the gains of development widely, and to meet the primary aspirations of the protestors on the streets: jobs and democracy.

Economic growth requires the active participation of the private sector. In this regard, the Bank will need to adopt new approaches of engaging the private sector through the use of investment and risk-sharing instruments and, wherever appropriate, public-private partnerships. The development of natural resources can also contribute to stronger economic growth, and this is an area where the Bank could also play an important role, including building capacity, connectivity and infrastructure in African countries to accelerate development. We are assured that through jobs and prosperity, by cultivating tremendous agricultural and extractive opportunities responsibly, African countries will be more resilient against extremism and poverty.

The second area of focus is equality between women and men. The African Union has declared this as the African Women’s Decade, dedicated to the enhancement of equality and women’s empowerment. The Bank should take advantage of this to help make equality and empowerment a reality for African women in all sectors of the economy. Political participation and respect for human rights and fundamental freedoms, including religious freedoms, are key priorities for Canada. We encourage the Bank to bring these considerations into all program areas.

Third: regional integration. African states recently demonstrated their commitment to creating viable economic regions by focusing on 51 priority trans-boundary infrastructure projects to link the continent’s trade routes and energy and water resources. The Bank can make good progress in this area by applying its strong political networks, depth of knowledge and credibility to encourage greater regional harmonization; addressing capacity constraints and unclear mandates among Regional Economic Commissions.

The fourth and final area of focus is delivering results. The Bank must continually strengthen its operational and institutional effectiveness. We strongly support the development of a new results-oriented culture at the Bank, with the first step being the implementation of the institutional reforms that have been launched by the Bank’s management team. A results orientation is absolutely essential to the Bank's success.

A strong focus on transparent, measurable outcomes will permeate every aspect of the Bank’s operations, including:

- buy-in from regional member countries in the design and implementation of country strategies;
the design and assessment of partnerships with institutional and private partners;

the assessment of project risks and outcomes;

budget allocations and the timeliness of project implementation;

the evaluation of project results; and,

the selection of staff and the performance incentives that they are offered.

This shift must include operations funded by both core resources and the many trust funds administered by the Bank.

Bank Governors will be focusing discussions this week on the Bank’s long-term strategy, during which the issues I mentioned will be discussed in more detail and incorporated into the strategy as appropriate. We encourage the Bank to promote inclusive growth and good governance, with objectives and clear targets to measure the progress achieved.

In addition to the four priority areas I mentioned, we look forward to active participation in the upcoming African Development Fund replenishment cycle, beginning with the mid-term review later this year. We will be focusing on ensuring the cost-effective and productive use of the Fund’s resources, recognizing the Fund’s importance in fragile and conflict-affected states and regional integration. We will also promote measures aimed at ensuring the sustained financial viability of the Fund.

In the coming year, we look forward to the completion of ongoing work on policies focused on the energy sector and private sector development. We appreciate the analysis and broad consultation that have taken place to finalize these important policies.

In closing, Canada is a global economic leader in jobs, growth and long term prosperity. Canada remains as committed as ever to strengthening the participation of its private sector in partnership with African countries. Canada remains committed to working with our fellow member countries and with Bank staff and management to ensure that the African Development Bank continues to be an important partner in Africa, supporting the continent in overcoming its current and future challenges, and embracing new opportunities.

Thank you.