Remarks at the Opening Ceremony of the Asia External Representation Office

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President

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The Bank has had a longstanding and fruitful relationship with its Asian member countries – Japan, China, India and the Republic of Korea, all of which are ably represented today. These countries have been true friends of Africa and, as in the case of Japan, have partnered with the African Development Bank Group towards realizing the development objectives of African countries.

In addition to the unwavering support of the Japanese Government, Japanese investors have been vital to the continued success of the Bank’s resource mobilization efforts through the investment in the Bank’s Uridashi Bond issues.

From here I will be visiting Korea to participate in the Korea-Africa Economic Cooperation Ministerial conference in Seoul.

Next year, the Bank will participate in the TICAD V meeting – the most important Japan-Africa development forum. I am pleased to note that the Japanese Government has already launched the preparations for this meeting.

As you are all aware, Africa is enjoying the peace dividend and the positive results of governance and macroeconomic reforms. In addition to these, the enhanced relationship between Asia and Africa, particularly with respect to trade and investment, has significantly contributed to the growth rates we are seeing today. Asian countries are doing a lot in Africa for the development of the continent. It is important that this is better understood, and further developed.

The opening of the External Representation Office responds to the needs to foster a stronger development relationship, better channel private sector investments and facilitate knowledge exchange and transfer. It is my expectation that the Bank’s presence in Asia will contribute to the elimination of obstacles toward increased Asian investments in Africa and harness the lessons learnt from the Asian experience.

It is also our expectation that this office will play a central role in increasing the membership of Asian countries in the Bank.

Finally, I would like to thank all of you for joining us today. I would also like to thank the Staff of the Office and the Ministry of Finance, as well as everyone who has worked tirelessly to ensure that this office becomes operational.

The AfDB-Asia office is headed by Mr. Masayuki Tamagawa, a seasoned Japanese development professional, who is present with us today. I encourage you to work with him and to make the best use of the Bank’s presence in Asia.

Thank you.