Your Excellency Mr. Prime Minister, Head of Government; Mr. Minister of Economy, Planning and Regional Development, Governor of the African Development Bank for Cameroon; Honorable Ministers; Distinguished Ambassadors and Heads of Diplomatic Missions; Honorable Guests, Ladies and Gentlemen.

1. It was a great honor to be invited by President Paul Biya to visit Cameroon, my first official visit as President of the African Development Bank Group. I was greatly honored to have been received in audience by the President of the Republic. I hail his leadership in Africa and the crucial role that he continues to play to guarantee peace and stability in the region, and his role in stabilizing the general macro-economic environment of the CEMAC region.

2. As you can see, I look quite different! I would like to thank President Biya for his wonderful welcome and his constant support for the work of the African Development Bank. I would also like to thank him for the great honor that he has bestowed on me by decorating me as Grand Officer of the Order of Valor.

3. I would also like to thank Excellency Prime Minister Yang, for your display of warm hospitality since my arrival with my delegation here in Yaoundé. You came personally with several of your Ministers to welcome me at the airport at 1.30 a.m., day before yesterday. And today, I had an excellent and fruitful meeting with you and members of your Government.

4. This is a special visit to me. I am very pleased to back in Cameroon, where I once worked and where my many trips from Douala to Makari, and from Bamenda to Yokadouma, have allowed me to be a privileged witness to the extraordinary dynamism and entrepreneurial spirit that can be found in every Cameroonian.
5. The market of Mokolo, which I crossed every day from Bastos, my residence, to Nkolbisson, my workplace, represented the microcosm of the dynamism of Cameroonians. It also revealed the diversity and richness of your country’s agriculture, with Nkoumetou tomatoes, Makenene safos, Ntui plantains, Yoko potatoes, Foumbot watermelons and Kaélé onions all set out, side by side, for sale.

6. I also remember your country, the good character of its men and women; and, I have to confess, its cuisine. I particularly enjoyed DG Chicken and Ndolé!

Your Excellency Mr. Prime Minister, Head of Government, Honorable Ministers, Distinguished Ambassadors and Heads of Diplomatic Missions, Distinguished Guests, Ladies and Gentlemen,

7. The dynamism, diversity and entrepreneurial spirit of your country is evident everywhere. There is a sense of excitement about the country and about the economy which, during a difficult regional and global economic phase, has also been demonstrating considerable resilience.

8. In 2016, growth in Cameroon was healthy in a difficult year, at a rate of 4.7%, more than double the 2.2% average for the continent, and despite many challenges, including the high cost and effort of fighting terrorism, in respect of which you have been admirably defiant.

9. Terrorism is Africa’s common enemy: it is often the product of that deadly combination of poverty, unemployment and environmental degradation that I refer to as the triangle of disaster. We must help each other to stamp it out, for it threatens Africa’s youth and damages Africa’s future.

10. For with its abundant potential and its copious spirit of enterprise, Cameroon can attract some great investment; but it is critical to continue to have peace, stability, inclusiveness, and national cohesion, all reinforced by strong macroeconomic governance.

11. Cooperation between the African Development Bank and Cameroon has a long history, starting in 1972 with the construction of the Douala airport terminal. Since then, the African Development Bank has approved 100 projects in Cameroon amounting to $2.5 billion.
12. The current active portfolio of the African Development Bank in Cameroon consists of 22 projects worth approximately $1.4 billion. A majority of the funding is in transport, energy and ICT – these are sectors that connect, integrate and expand the others.

13. What better way is there to improve trade than by building a robust transport network within and between countries and to connect their markets? The new corridors of power are the commercial corridors of trade, in which businesses can grow and prosper together within an environment of enterprise.

14. Cameroon is already the locomotive of the sub-region, driving and stimulating growth, enterprise and markets. The African Development Bank’s work concentrates on assisting the Cameroon government in its excellent work of building links and transport corridors, and therefore, economic integration between Cameroon and its neighbors.

15. In particular, the road corridors linking Cameroon to Nigeria, Chad and CAR will boost trade with these countries considerably. Cameroonian production of major food crops in the North West region by the Nigerian border have more than tripled since 2007.

16. The 400-kilometre road connecting Bamenda in Cameroon with Enugu in Nigeria is part of a 6,300-kilometre road corridor between Lagos and Mombasa on the Indian Ocean, a transformational project that has positively impacted the lives of local merchants and residents.

17. Many of the villages on the Nigeria-Cameroon border have become bustling hives of market activity since the completion of this road transport link.

18. Andrew Tikuba, a trader, uses the road daily to go across the border near Kandem to sell his palm wine. With the easier and quicker travel, coupled with the larger numbers of people taking the road, his income has increased from 250 to 2,000 CFA per day. The road has also created extra employment as local plantation owners are recruiting workers for their growing operations.

19. That is why the African Development Bank applauds the significant progress made by your country in the establishment of a coherent legislative and regulatory framework for Public Private Partnerships. On the basis of actions like this, the Bank is ready to increase its portfolio in the private sector in Cameroon.
20. With the strong support and encouragement of the African Development Bank, the government of Cameroon is rightly engaged in creating access to basic services for its population. President Biya and the government should be applauded for their focus on major hydropower projects to accelerate access to electricity. This aligns to the African Development Bank’s foremost High 5 – Lighting Up and Powering Africa – and its New Deal on Energy for Africa, whose objective is universal access to energy for all Africans by 2025, and for which we are investing a trail-blazing $12 billion and leveraging a further $45-50 billion in the process.

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21. I was therefore delighted to visit and lay the foundation stone of the Lom Pangar hydroelectric development project yesterday. This will provide access to an additional 50,000 people to electricity from this year, with support from the African Development Bank for the construction of the CFA 35 billion ($62.2 million) transmission line and power plant. This will lay a few more foundation stones for universal access to electricity, and help Cameroon to increase its energy production capacity to 3,000 MW, on its way to becoming a net exporter of electricity.

22. Visiting projects with which the African Development Bank is involved is one of my favorite tasks in my job, as I get to see at first hand the tangible impacts on peoples’ lives of the African Development Bank’s funding decisions.

23. Ongoing projects in the agricultural sector, which represent 15% of the current portfolio, are also well aligned with one of our High 5s - "Feeding Africa". Here, the African Development Bank and the Government have embarked on a highly promising value chain development approach.

24. Virtually anything can grow in your fertile country, ranging from oil palm, fruits, legumes and vegetables to horticulture and plantations. Of course, the key is to turn agriculture into wealth for Cameroon. But for that to happen, we must change our mindsets about agriculture as a business, give encouragement to farmers to invest in new technologies, machinery and other enterprises beyond the farm gate.

25. Agriculture cannot afford to remain an old traditional subsistence activity. It must become the next big investment magnet, a package of bankable projects that will turn some of our youth into millionaires through their innovation and enterprise. This is why the African Development Bank is investing $24 billion over 10 years to eliminate subsistence farming, and bring more value into the African food chain by investing in agro-aligned industrialization.
26. We also appreciate the regional initiatives for environmental protection and climate change taking place in the Lake Chad and Congo Basins that are starting to improve agricultural practices in these areas.

27. The key challenge for Africa is to achieve inclusive and sustainable growth while addressing high youth unemployment in Africa. It is a challenge to which the African Development Bank is making a firm response.

28. In order to improve the quality of life of the population, the African Development Bank’s Jobs for Youth in Africa initiative seeks to create 25 million jobs and train 32 million youth in Africa, impacting 50 million Africans over the next decade.

29. The Initiative hopes to generate $30 billion in income gains for the African economy, and not least to reduce the scourge of the needless emigration of our youth to uncertain futures across the Mediterranean Sea.

30. The African Development Bank is also rolling out the Empowering Novel Agribusiness-Led Employment for Youth in African Agriculture (ENABLE Youth) Program. Around $1 billion will support enterprise and job creation for youths in more than 30 African countries under the Program.

Your Excellency, Prime Minister; Honorable Ministers; Excellencies; Ladies and Gentlemen

31. The African Development Bank is constantly listening to its member countries. We have an obligation to serve them and to merit their trust. And in turn, we value your advice on the reforms undertaken by the African Development Bank and on the measures envisaged in the countries for the sound management of the portfolio.

32. We are implementing our Development and Business Delivery Model (DBDM), which will move the Bank closer to our clients, decentralize to streamline our business processes, and improve our financial performance. We are now moving forward with determination and confidence on the new regionalized axis.

33. The African Development Bank fully endorses your vision of making Cameroon an emerging country by the year 2035 and it will continue to support your efforts to achieve the economic growth necessary for this to happen.
34. And, of course, I am a great admirer of the Cameroon football team, the Indomitable Lions! They are the pride of Africa. In the same way, we should make Cameroon's growth and development just as Indomitable. The African Development Bank is there to support you in this quest to score many goals and win many victories.

35. Let us raise our glasses to His Excellency President Paul BIYA, to your Excellency the Prime Minister and your Government, and to the people of Cameroun, to wish you good health and prosperity!

*On est ensemble!*