STATEMENT BY HON. SYDA BBUMBA,
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DEVELOPMENT
Abidjan, Cote D'Ivoire, May 26-28 2010

The Chairman, Board of Governors,
Your Excellencies Fellow Governors,
The President of the African Development Bank Group,
Distinguished guests,
Ladies and Gentlemen.

On behalf of the Government and the people of the Republic of Uganda, and on
my own behalf, I want to express our gratitude for the warm hospitality accorded to us by the
authorities in Cote d’Ivoire since our arrival in this beautiful city of Abidjan. Mr. Chairman,
I want to thank you for the excellent manner in which you have conducted these meetings.

Mr. Chairman, I want to express Uganda’s strong support for the re-appointment
of Dr. Donald Kaberuka for a second term as President of the African Development Bank
Group, the premier development financial institution of Africa. The steadiness of the Bank
and its management under the leadership of Dr. Kaberuka in responding to the recent
financial crisis and prioritization of infrastructure financing in many African countries is a
clear manifestation of the potential the Bank has in the transformation process of Africa.

In Uganda, the African Development Bank is now a major financier of key
infrastructure projects which will remove the binding constraints to Uganda’s economy—and
I commend the Bank for its focussed interventions which are tailored to specific country
constraints and priorities. It is on this basis that, Uganda Government supports a signif-
cicant increase in the capital base of the Bank to enable this premier financial institution sustain the
achievements it has made over the last five years.

Whereas negotiations on the Sixth General Capital Increase of the Bank have not
yet been concluded, I want to take this opportunity to urge fellow Governors of the Bank to
reach consensus and approve a significant General Capital Increase, as the only way for the
Bank to sustain its support to Africa’s development agenda.

The Uganda Government commends the efforts made for the Bank to avoid a
breach of its prudential ratios. And in this regard, recognise the contribution of Canada and
South Korea towards this objective. However, we must all recognise that these are short term,
piece meal actions which do not offer a permanent solution. A significant General Capital
Increase is the solution, and we must act now to avoid any further delays in order to preserve
the recent achievements of the Bank in supporting Africa’s development agenda.

In conclusion, the Government of Uganda supports the development strategy of the
Bank under the continued leadership of Dr. Donald Kaberuka, and urge the Bank to maintain
the focus of its resources on Africa’s most binding constraints particularly infrastructure
development, including energy, roads, railways, agricultural irrigation, among others. The
African Development Bank is for African countries. Hence, African countries should be at
the forefront of strengthening the financial capacity of the Bank. And we can do it.

Thank you very much.