

*The African Development Bank Group*



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Statement by Donald Kaberuka,  
President of the African Development Bank Group,  
at the High Level Plenary Session of the  
United Nations General Assembly

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New York

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Mr. President, Co-chair, Secretary General

Heads of States and Government

Excellencies

Ladies and Gentlemen,

It is a great honor to have this opportunity to address this august Assembly, in the name of the African Development Bank whose Presidency I assumed this month.

The African Development Bank welcomes the convening of this special gathering, an opportunity for the international community, at the level of Heads of State and Government, to review the progress made towards achieving the Millennium Development Goals and to assess the extra push that is needed. It is a unique opportunity for both developing countries and their partners to rededicate for the achievement of the MDGs with renewed optimism and vigor.

Your Excellencies,

Ladies and Gentlemen,

Over the last two days in this historic hall, leaders of the World have articulated issues surrounding the greatest challenge of our time. Many in the developing world, except Africa, are making satisfactory progress in eliminating poverty and achieving the MDGs.

We all acknowledge the major challenge today is assisting the African Continent to accelerate its progress towards the MDGs.

However, prospects for achieving the MDGs in Africa have, in recent years, improved considerably. Conflicts are waning in much of the Continent thanks to the efforts of the African Union; democratic reforms and significant improvements in systems of governance are taking root in more and more of our countries; an increasing number are implementing sound macroeconomic policies and pushing through reforms to accelerate economic growth; and many are now in the process of developing their 'second-generation' poverty reduction strategies, taking into account the lessons of the recent past. At the regional level, the NEPAD initiative is not only advancing regional cooperation and

integration, it is also promoting the principles of democracy, good governance, and sound economic policies through the African Peer Review Mechanism.

We believe that an unprecedented window of opportunity exists today.

We are very much encouraged by the heightened resolve of the international community to support Africa. The pledge by the G8 countries at their Gleneagles Summit to double aid, cancel the debt owed to IDA and the African Development Fund by heavily indebted poor countries, the pledge made by other non G8 donors including those who have attained the 0,7% target to further increase their ODA to Africa. But too often in the past we have fallen short of our pledges, which have been made but not fully delivered, or scaled down over time. It is imperative this time we ensure the full implementation of these pledges. As we must implement the Paris Declaration on aid effectiveness, improve the quality of aid by better harmonization and alignment. We have expressed hope and our determination that the Doha Round of WTO trade negotiations in December in Hong Kong be successfully concluded, particularly with respect to the removal of trade-distorting agricultural subsidies, tariff and non-tariff barriers that hinder Africa's exports.

Your Excellencies,

Ladies and Gentlemen,

In their determination to overcome challenge of development the African founding fathers established the African Development Bank. To date, the Bank has provided considerable resources and technical assistance to support the efforts of its regional member countries. The African Development Bank will continue to be a willing and able partner.

In the context of NEPAD, Africa's leaders and the international donor community have identified the Bank as a privileged partner for the new initiatives to support Africa's development. Towards these ends, the Bank is repositioning to become the premier institution for financing the development needs of its regional member countries. We will strengthen our efforts to build a results-oriented institution that can make a difference to the lives of the millions of Africans. We will enhance our efforts to make the Bank a leading knowledge institution on Africa's development issues. Indeed, we will spare no

effort to build an effective institution at the cutting edge of Africa's development challenges.

We have noted that the outcome document of this conference calls for greater support for the AfDB to enable it play, among other, a key role in the efforts to close the infrastructure gap. We are prepared to do so, and are building up our capacities and partnership with others to play this role. It is self evident that MDGs will be that harder to attain until Africa's infrastructure gap is closed.

We will work with other institutions to establish a concrete framework to deliver on the G8 initiative on debt. The key issue is that of additionality, and strengthening the AfDB long-term capacity to finance development of its member countries.

In this context we look forward to the initiative being extended to cover also the debts owed to the ADB window and to other members of our Bank Group which are often referred to as Middle Income Countries. Many of them have large pockets of poverty and some are large economies with large neighborhood effects. What happens in these countries is important for Africa's attainment of MDGs.

We are intensifying our capacity to support countries in post conflict situations as well as the so-called fragile states in clearing their arrears and kickstarting their economies.

We are convinced that Africa's dependence on aid will diminish as growth prospects improve. Dependence will decline as the international trade regime improves. The success of the forthcoming WTO Ministerial meeting in Hong Kong is therefore critical to what happens to Africa and the developing countries.

Mr. President

Let me end by mentioning an issue of concern which must be addressed. As we meet here today the dramatic increases in oil prices is threatening to roll back growth possibilities in many African nations, worsening their internal and external imbalances. It is no longer a short term external shock, it is impacting on growth, inflation, balance of

payments and public expenditure to fight poverty in a lasting way. It is imperative the International Community bears this factor in mind, which was not so acute when we adopted the MDGs in the year 2000 and attempts to identify and put on place a response that can protect our achievements and preserve the future. For our part we will work with the IMF and World Bank to identify how best we can provide the requisite level of support to our countries so that the prospects of attaining the MDGs are safeguarded.

Mr. President,

The African Development Bank stands ready to play its role in this common fight for humanity and we are deeply encouraged by your support to enable us be an effective instrument to that end.

Thank you for your attention.