



REPUBLIC OF SINGAPORE*

RAYMOND LIM, Governor

INTRODUCTION

On behalf of the Singapore delegation, I would like to express my deepest appreciation to the Government of Turkey, the people of Istanbul, as well as the Asian Development Bank (ADB) for their warm hospitality.

CRISIS MANAGEMENT

In recent years, the Asia Pacific region has been hit by a series of crises such as the SARS outbreak, the Bird Flu epidemic and, more recently, the tsunami of 26 December 2004 which swept away hundreds of thousands of lives, and destroyed many homes, families, and livelihoods. In all these difficult times, the ADB has never failed to respond swiftly and effectively.

I would specifically like to commend the Bank for its efforts in leading the deployment of humanitarian and aid relief efforts to countries that were devastated by the tsunami. Within days of the disaster, the ADB pledged up to US\$325 million of funding and collaborated closely with other relief teams to provide immediate assistance. As the relief phase came to an end, the Bank promptly initiated reconstruction and rehabilitation efforts, and led a high-level coordination meeting to discuss rebuilding plans for the affected countries. It is reassuring to know that when such large-scale disasters strike, we can rely on the ADB to respond at such short notice.

POVERTY REDUCTION STRATEGIES

Although disasters grab the headlines, it is grinding poverty that continues to blight the daily lives of millions in Asia. Through the Poverty Reduction Strategy, which comprises the three pillars of pro-poor sustainable economic growth, social development and good governance, the ADB has successfully facilitated policy reforms and capacity building among developing member countries.

The newly enhanced Poverty Reduction Strategy calls for more detailed analysis of the developing member countries' needs in order for the ADB to streamline its efforts with the respective country's poverty reduction strategy and to effectively foster partnerships around the strategy. Five thematic priorities, namely, gender equality, environmental sustainability, private sector development, regional co-operation and capacity development, have been highlighted as critical components of the ADB's poverty reduction efforts. With such a comprehensive

* Statement circulated but not delivered.

framework in place, I am confident of the ADB's continuing progress towards its vision of "an Asia and Pacific region free of poverty".

ADB'S ROLE IN REGIONAL CO-OPERATION AND INTEGRATION

I would also like to commend the ADB for its commitment to regional co-operation and integration. Since 1994, the ADB has been assuming a vital role in the promotion of regional co-operation as a means to strengthening the respective developing member countries' economies. In particular, the Bank's regional and sub-regional programmes as well as sectoral projects have been critical in enhancing collaboration and cohesion amongst neighbouring countries.

The ADB recently announced the establishment of an Office of Regional Economic Integration in recognition of the importance of regional co-operation and integration for Asia's future. This office will not only play a pivotal role as catalyst and coordinator but will also be a knowledge leader in this area. A Special Advisor to the President has also been appointed to take charge of regional economic co-operation and integration. Singapore firmly supports the ADB's emphasis in this respect and we believe that by facilitating market liberalisation and development as essential building blocks for regional integration, the ADB can indeed be a key driving force in securing economic prosperity for Asia.

LEADERSHIP OF ADB

Since its inception in 1966, the ADB has been a leader in supporting the region through many difficult times such as the 1973 oil crisis and the Asian Financial Crisis of '97/98. In January 1999, Mr. Tadao Chino was appointed President of the ADB. It was a challenging time for Mr. Chino as the region was then recovering from the Financial Crisis. However, Mr. Chino remained resolute as he dedicated his efforts to poverty reduction through initiatives such as the Poverty Reduction Strategy, post-conflict reconstruction assistance and private sector development strategies. I would like to express the appreciation and recognition of my Government for the success and legacy of retired President Tadao Chino.

I would also like to congratulate Mr. Haruhiko Kuroda on his appointment as the 8th President of the ADB. Shortly after his appointment in November 2004, President Kuroda successfully led the coordination and provision of relief and reconstruction efforts to countries that were affected by the December 2004 tsunami. More recently, President Kuroda has emphasized regional integration as a critical strategy in poverty reduction and has acted swiftly by establishing the Office of Regional Economic Integration to spearhead issues in this important area. I am very encouraged by President Kuroda's vision and leadership, and look forward to working with the ADB and his office in the coming years.

CONCLUSION

The past year has been a mix of highs and lows for the region. I am deeply heartened by the Bank's responsiveness and effectiveness during crises and emergencies, and its unrelenting efforts to alleviate and eradicate poverty. May I wish the management of the ADB another year of progress, success and achievement.