

DENMARK

SUS ULBÆK, Alternate Governor

Mr. Chairman, Mr. President, Ladies and Gentlemen,

Allow me first of all to thank the Spanish Authorities for hosting this important meeting of the Asian Development Bank in their beautiful capital Madrid and also the Bank for its efficient organization of the event.

Next, I find good reason to congratulate the Bank—and indeed ourselves—with the adoption just recently by the Board of Directors of the new Long Term Strategic Framework 2008-2020 for the Bank. We are very pleased that the main vision of the Bank as a development institution with poverty reduction as its principal focus has been retained.

The Long Term Strategic Framework in our opinion makes the right choices with regard to focus areas—its emphasis on inclusive growth, on sustainable growth and regional integration point to a Bank that want to continue to be relevant and develop with its region.

The great challenge is now to put all this into action. One area where much work with further definition and fine tuning is outstanding is the Bank's results framework. The Bank must for its own sake and for the sake of efficiency be able to continuously monitor and report outputs and outcomes of its developmental efforts. This will be an ongoing process over the next several years.

Mr. Chairman, climate change poses a serious threat to all of us and not least to the developing countries. It is a global challenge, which calls for global efforts on mitigation and adaptation. Everybody, national and international authorities and institutions have to play their part. We see a strong role for the ADB in the coming years – providing policy advice on energy and climate related aspects, helping to fund research for development of methods and technologies of adaptation and mitigation, and testing and developing renewable energy sources and not least proving funding for adaptation and mitigation efforts. In short, ADB must help provide the evidence to Asian countries that there is NO inevitable link between growth and high CO2 emissions. That there are solutions that help decouple growth from rising CO2 emissions.

We have another reason to rejoice here in Madrid: The successful conclusion of the ADF X replenishment negotiations, which have been going on since last September. With this ninth replenishment of the Fund, the Bank should be able to make a marked difference for the attainment of the MDGs in the poorest member countries. The replenishment provides the Fund with fresh resources, but also with attached additional responsibilities for the Bank's management of the Fund.

Mr. Chairman,

The soaring prices of foodstuff and agricultural production inputs has in recent month given rise to growing concern—in developing as in developed countries. National and international efforts are required to alleviate the consequences in the most affected poor countries. The ADB should play its part in the international response to this crisis within its mandate. It should continue to invest in rural infrastructure supporting productive and marketing development, and it should encourage sub-regional cooperation aimed at opening markets and international trade flows and countering market restricting measures.

Mr. Chairman,

Safeguards—we would like to stress the importance we attach to safeguards in the Bank's policy implementation. We thank the Bank for its commitment to revise the previous consultation paper. Safeguards should not be seen as annoying strings attached to loans but rather as long term sensible investments that make the loans even more useful also for future generations.

In conclusion, Denmark is confident that ADB will continue to develop and be relevant in providing solutions for your development partner countries as well as being responsive to all share holders.

Thank you, Mr. Chairman.