

IRELAND

CARMEL KEANE, Head of Delegation

Let me begin by extending Ireland's sincere appreciation to the Government of Spain, President Kuroda and his staff and to the people of Madrid for their warm hospitality and the excellent arrangements for this 41st Annual Meeting.

Ireland is a relative newcomer to ADB, having joined only in 2006. Our experience has been very positive to date and we would like to thank President Kuroda and his management team for their ongoing efforts on a number of important fronts, including ADB's new long-term strategic framework (Strategy 2020), the ninth replenishment of the Asian Development Fund (ADF X), and the various initiatives aimed at improving the effectiveness of operations and the organization of ADB into the future.

Ireland welcomes the emphasis on poverty reduction and sustainable development in ADB's new Strategy 2020. We congratulate the President, staff and all stakeholders who have contributed to the development of the new strategy and we are happy that during the consultation process, ADB was responsive to many of the key issues raised by our constituency and others.

We support the efforts of ADB to renew its strategic directions and its focus on five core operational areas. This approach should enable ADB to leverage its comparative strengths in terms of the global aid architecture for the maximum impact in poverty alleviation and the stimulation of inclusive and sustainable growth within the Asia and Pacific region. The increased focus on regional cooperation initiatives is a positive step. I could spend the morning telling you about the benefits Ireland has derived from regional cooperation and integration in a European Union context.

We also welcome the incorporation of an organization-wide results framework into Strategy 2020. Although the framework is still a work in progress, it is an endeavor to be applauded and we look forward to the first comprehensive development effectiveness review before the end of this year.

On joining ADB in 2006, Ireland was happy to contribute to the Gender and Development Cooperation Fund, as the issue of gender is of key importance to us. We are therefore especially happy that, as set out in the new strategy, ADB will continue to emphasize gender equality and the empowerment of women as fundamental elements in achieving inclusive growth. Women contribute hugely to the economies of Asia and the Pacific, as workers in employment and the informal sector, as entrepreneurs and investors in business, and through their unpaid work. Women are also among the most vulnerable to poverty and marginalization,

so the empowerment of women and the mainstreaming of gender concerns across the range of ADB operations and policies is essential in order for ADB to fulfill its broader mandate.

Ireland is happy to have been able to contribute generously to the successful outcome of the ninth replenishment of the ADF, increasing our contribution by 21% over our previous commitment. Our increased contribution to ADF X is one element of our effort to attain the Millennium Development Goals and the scaling up of our official development assistance, which has grown five-fold over the last 10 years and sees us on track to meet the UN target of 0.7% of GNP by 2012. Once again, with our contribution to the ADF, we are happy to be playing our part in the fight against global poverty and improved global welfare, as highlighted by the President yesterday.

Let me now turn to the big issue which has concerned us all over the course of this meeting—soaring food prices which are threatening millions of people with hunger and malnutrition. We agree that there is a degree of extreme urgency about this situation as the crisis could undermine the gains the region has achieved in fighting poverty in recent years. We welcome the President's comments on the initiatives that ADB can pursue in the immediate and medium term to address the challenges in terms of soaring prices and food security within the region. We would add our voice to the need for coherent policies in these areas.

There is no doubt that the food crisis is being exacerbated by climate change. We welcome the fact that ADB has been active on this front across a range of sectors through its Clean Energy and Environment Program and we hope that it will continue to make progress, as a key partner of the region's developing member countries in helping them to mitigate and adapt to the adverse impacts of climate change.

We also welcome the fact that ADB has recently decided to release a second consultation draft of its safeguard policy update. Compliance with appropriate environmental and social safeguards is an integral component of sustainable development. However, any policy is only as good as its implementation and we urge ADB to give serious consideration to its implementation in terms of the capacity and resources that this will require.

Like many others here today, we are encouraged by the recent institutional reforms of ADB. Such processes should enhance its operational and institutional effectiveness. We recognize that major change cannot, and indeed should not, occur overnight, but we would like to see a brisk pace being maintained and in this regard we await eagerly the conclusion of the human resources review this year as well as the review of the Operations Evaluation Department.

Finally, in terms of ADB's capital adequacy framework, Ireland will listen to what ADB has to say in this regard. However, there is no doubt that a general capital increase will be a challenging issue both for ADB and its shareholders.

The recently published *Asian Development Outlook 2008* presents a very impressive overall picture for developing Asian countries. However, many countries still face huge challenges in terms of poverty and the inequality of growth. We must all continue to work together to try and ensure as much as possible is done to reach the targets set.

In terms of external global conditions and internal processes of change, it is going to be a busy and no doubt eventful year ahead for the ADB management and staff and we wish you well for the challenges ahead. Ireland is proud to be a partner of the ADB at this crucial time.