

**SWEDEN**

PER TRULSSON, Head of Delegation

Let me begin by joining others in thanking the Spanish authorities and the city of Madrid for organizing this year's annual meeting. It is a true pleasure to be here, enjoying the atmosphere and your hospitality.

At the same time, it is with sadness we have learned about the rising death toll from cyclone Nargis. Our thoughts are with the affected people of Myanmar\*.

I would like to congratulate the President, ADB staff and all member countries on the successful conclusion of the ninth replenishment of the Asian Development Fund (ADF X), as well as on the agreement on the long-term strategic framework 2008–2020 (Strategy 2020).

Strategy 2020 and the ADF X replenishment provide a solid ground for the Asian Development Bank (ADB) to assist the Asia and the Pacific region in meeting the great challenges ahead, in particular in further reducing poverty. To this extent, the strategy needs to be the guiding light for how ADB addresses the urgent short-term needs, as well as the medium- to long-term needs, in response to the present food crisis.

Sweden places great importance on the relevance, efficiency and development effectiveness of multilateral organizations. An organization with modern human resources practices, characterized by transparency and focused on managing for results according to strategic priorities, is well poised to be able to deliver strong and sustainable results on the ground.

While the finer details still remain to be worked out, we are therefore particularly pleased that there is now agreement on a comprehensive results framework for the whole of ADB, *and* with specific targets for the fund. The adoption of this results framework puts ADB at the very front of the multilateral system in the push for better results on the ground.

However, it is essential that this is matched by the necessary changes in the way ADB does its business, not least in results reporting. The independence of the Operations Evaluation Department is crucial in this respect. We also look forward to the results of the review of the human resources strategy and the implementation of changes that are to follow from it. Staff are the most important asset of an organization. A professional human resources function geared to getting the best and most talented people for the job is key to delivering better results.

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\* Changed by Meeting Secretariat.

Sweden commits nearly 1% of its GDP to international development cooperation. Our commitment to fight poverty, to contribute to gender equality, to promote good governance and to address the challenges arising from climate change is strong and will remain so.

We are very happy to see the strong commitment of President Kuroda and ADB as a whole to the development of the region. We will do our part by contributing our burden share to the ADF X replenishment. We had expected a similar commitment would be forthcoming from emerging and existing donors on the continent, especially among the rapidly growing new economies.

Let me also address one of the major challenges for Asia and for ADB. Increased inequality is a challenge that is highlighted in both Strategy 2020 and addressed as a major obstacle to poverty reduction for the ADF X period. Many Asian economies have managed to grow tremendously in recent decades. The process has lifted many out of poverty, but it has also created pressures that increase inequality.

There are still 690 million people in Asia living on less than US\$1 a day and the effects of climate change and degradation of the environment will make it hard to finish the fight against poverty. We need to address their needs and we need to manage these issues within countries, regionally and globally, to avoid their potentially destructive effects on growth and human development.