

**SINGAPORE****LIM HNG KIANG, Governor ad interim**

On behalf of the Singapore delegation, I would like to express my deepest appreciation to the Government of the Republic of Korea for its warm hospitality during our stay on this scenic island of Jeju.

**Leadership of the Asian Development Bank**

The Asia-Pacific region took quite a few hard knocks in 2003. Our economies were hit by the severe acute respiratory syndrome (SARS) outbreak, the Iraq war, and global economic slowdown. Although we might have been bruised, we were far away from being knocked out. The region rallied together and worked very closely with the Asian Development Bank (ADB) to emerge from these challenges to become stronger and more resilient. More significantly, these challenges also demonstrated ADB's ability to respond effectively and efficiently, especially in the areas of post-conflict reconstruction and crisis management in the region.

**Helping the Conflict-Affected Countries**

ADB adopts a comprehensive approach to help affected countries in post-conflict reconstruction. Not only does ADB provide humanitarian aid and social assistance for short-term relief and rehabilitation, ADB also focuses on capacity building and policy and institutional reform to help these countries attain sustainable growth. Over the past few years, ADB has done much to help conflict-affected countries such as Afghanistan, Cambodia, Timor-Leste, Sri Lanka, and Tajikistan. The decision to give Afghanistan and Timor-Leste access to Asian Development Fund (ADF) resources as well as the recent adoption of the grant framework for ADF could definitely help lessen the governments' burden in financing the enormous cost of reconstruction.

ADB has built up extensive knowledge and experiences in helping the conflict-affected countries. Together with its world-wide network of resident missions and offices, I believe that the ADB has the comparative advantage in assessing the needs of these conflict-affected countries and formulating appropriate transitional assistance strategies to assist these countries.

**Crisis Management**

ADB also plays a leadership role in managing regional crises. On this note, I would like to commend ADB for developing a regional response to counter the SARS outbreak. Within weeks after SARS was recognized as a global threat by the World

Health Organization (WHO), ADB was able to mobilize relevant experts and massive resources to implement an action plan addressing the immediate needs of the affected countries in the Asia and Pacific region. ADB also acted swiftly to assist the region by preparing an emergency Regional Technical Assistance grant to address the essential needs of selected developing member countries (DMCs), as well as grant assistance for the People's Republic of China to contain the spread of SARS in the Western Region.

Since then, emergency response capabilities within countries have been strengthened, and epidemiological surveillance and report systems have been established. Information, education, and communication campaigns to increase public awareness of SARS and self-protection measures have also been rolled out. Thus, I am confident that the Asian countries are now better prepared to handle the resurgence of SARS and any other communicable diseases.

### **The Asian Development Bank's Role in the Asia and Pacific Region**

In addition, ADB has also developed other important strategies to help reduce poverty and improve the economic situations in the region.

First, ADB's strategy to promote private sector-led growth is an important tool to achieve poverty reduction and sustainable growth. Since the implementation of the private sector development strategy in 2000, ADB has played the catalytic role of generating private sector investment opportunities in ADB-financed public sector projects and removing the impediments to facilitate both domestic and foreign private sector development. On our side, the Government of Singapore has also been trying in recent years to link up the private sector and the DMCs to explore investment collaborations and provide development expertise.

Second, it is important to note that ADB complements its private sector development strategy with its microfinance strategy to ensure that a large proportion of the millions of poor people has access to institutional microfinance to finance their livelihood activities.

Third, ADB has also been reviewing and improving the effectiveness of its developmental assistance programmes. In fact, ADB's programmes have improved significantly since ADB was established in 1966 to cater to the changing needs of the DMCs to achieve development objectives.

### **Conclusion**

The road ahead for ADB will not be an easy one. But I am certain that ADB will rise above and beyond the call of duty to achieve its mission of reducing poverty in the Asia and Pacific region. On this note, I would like to stress that Singapore is committed

to ADB and we fully support it and its initiatives in pursuing poverty reduction and economic development for the region.

In closing, I would like to congratulate the President, Mr. Tadao Chino, and the management of ADB on another year of achievements and wish them the best in the year ahead.