

**PORTUGAL****JOSÉ MORENO, Head of Delegation**

On behalf of Portugal, it is a great honour for me to address this Annual Meeting in this beautiful and mystic city of Istanbul.

Let me also join the previous speakers in expressing my deep appreciation for the Turkish Government and the people of Istanbul for their warm hospitality.

I would also like to congratulate Mr. Kuroda for his recent appointment as the 8th President of ADB and express my wishes of success in his new duties.

One of the most tragic moments that recently befell the people of Asia was the *tsunami* in the Indian Ocean. ADB had a very important role within the international community's response in terms of emergency relief, building and rehabilitation – an ongoing task that we should continue to encourage.

As a development partner, Portugal is also proud to have joined, both the Government and the civil society, the international humanitarian movement in favour of the affected countries.

Asia and the Pacific is one of the most diverse and dynamic regions in the world. Actually, although poverty has declined in recent years and some countries have shown remarkable economic and social progress, major challenges still remain acute, particularly among poor fragile countries, with weak political and economic performances. I would like to refer, in this context, the case of East Timor and the role that ADB should continue to perform in this "*post conflict*" country, namely supporting its National Development Programme and its fight against poverty.

The international community's emphasis today is, more than ever, on the common goal of reaching the MDG's worldwide. ADB should have a leading role in making this happen in Asian region, focusing on its core objectives and coordinating actions of all stakeholders.

We support the Bank's Strategy on Poverty Reduction, which is embodied in the principle of a pro-poor sustainable economic growth and in the country needs as the driving force of country programme. Now it is time to implement a results-based system to enhance its development effectiveness.

The Bank should also play a more proactive role in promoting public private partnerships, namely in the infrastructures' sector, expanding the use of guarantees and helping create an enabling environment for private sector development.

As a leading development partner in the region in terms of global knowledge, skills, as well as technical assistance and advice, ADB should also promote regional economic integration.

As far as aid allocation is concerned, Portugal is also looking forward to see how the Bank's policy on "*performance based allocation*" will develop and how it will harmonize with other Multilateral Development Banks.

We note with satisfaction that the fight against corruption is still a challenge for ADB and the Bank's Reform Agenda. Fighting corruption and promoting anti- money- laundering policies should be a must in the minds of all.

Portugal supports the new Human Resources Strategy, recently approved by the Bank and believes that it will have a positive effect on institutional effectiveness and accountability.

Moreover, a more transparent and open system of recruitment should be fully supported and implemented, including for senior management staff, in order to allow for a wider geographical representation in the ADB.

Additionally, the Bank should empower the resident missions, providing them more autonomy and responsibility. The Bank should also search for professionals that have a strong belief and passion in Development and that feel truly attached to the mission of eradicating poverty in the region

Finally, my last remarks are to express my country's continuing support to the fulfilment of ADB's mandate in its fight against poverty in Asia and Pacific.

Thank you.