



AZERBAIJAN

Samir Sharifov, Governor

Chairperson,
President Nakao,
Esteemed Governors

I feel privileged to attend this 52nd Annual Meeting of the Board of Governors of the Asian Development Bank taking place in Fiji. I seize this opportunity to highly praise the excellent organizational arrangements that the host Government in cooperation with ADB management made for this Meeting. On behalf of the delegation of Azerbaijan and on my own behalf I would also like to express my sincere appreciation for the Government and people of Fiji for the warm welcome and generous hospitality.

This 52nd Annual Meeting is remarkable for being the first Annual Meeting organized in Pacific islands that clearly demonstrates deepening engagement of ADB with Pacific island countries. Increase in ADF base allocation for PDMCs in 2019 and 2020, approval of new country offices for smallest PICs, and growing cooperation with development partners to scale up infrastructure and private sector operations in the Pacific are clear indications of ADB's commendable commitment to contribute to the economic development of small islands in the Pacific.

ADB achievements and Strategy 2030

2018 was another impressive year in terms of ADB performance. Commitments in total loans and grants have well exceeded the target set for 2018. It is particularly commendable to witness 37% growth in private sector operations and co-financing activities reaching record volumes in Bank's history. We attribute it to the skillful management of President Nakao and strategic decision on pooling OCR/ADF resources.

I would also like to underscore the importance of the approval of Strategy 2030 for adding value to the development of member countries. Now, for the successful implementation of Strategy 2030, it is important that ADB becomes even more responsive and extra effective organization. In this regard, the range of new products and modalities developed in 2018 such as project readiness financing, small expenditure financing facility, policy based guarantees, PPP standby financing facility are critical to significantly increase ADB's operational effectiveness.

While widening the range of products and modalities is important, no strategy will yield tangible results without skills and human resources for its implementation. We are glad to see that 2018 was a fruitful year for ADB human resource development with record number of newly recruited staff and in particular young professionals in the critical fields of IT, health and education.

Azerbaijan

Azerbaijan continues its successful cooperation with ADB. For the last couple of years we have seen deepening cooperation between ADB and the Government of Azerbaijan, which resulted in significant growth of the loan portfolio. In 2018, new financing commitments of loans, grants and technical assistance to Azerbaijan amounted to \$350 million. In particular, I have to mention the Improving Governance and Public Sector Efficiency Program (Subprogram 1). This program supports our reform efforts in public financial management, ensuring rule based fiscal planning and policy, strengthening governance in SOEs, and overall contribute to improving access to finance and investment climate in Azerbaijan. In this regard, it is worth to mention that according to the World Bank's 2019 Doing Business report, Azerbaijan became one of the 10 top reformer countries in the world improving its ranking from 57th to 25th globally. We believe that our cooperation with international IFIs and ADB in particular has contributed to this notable progress immensely.

We look forward to continue deepening our partnership with ADB within a new country partnership strategy to be adopted this year. Government of Azerbaijan is keen to diversify the economy, decrease its reliance on resource revenues, further improve the country's business environment and attract private sector investments. We believe ADB's support, in particular its knowledge solutions and technical assistance is instrumental in achieving these objectives and we confidently rely on it.

To conclude, Mr. Chair, I am pleased to inform you that Azerbaijan will participate in ADF 13 replenishment. With this Azerbaijan would like to join the international donor community and support ADB in its efforts to alleviate poverty in the region.

Thank you for your attention!