



**FIJI**  
2019  
52nd ADB ANNUAL MEETING  
1-5 MAY



## **AUSTRIA**

**Elisabeth Gruber**, Temporary Alternate Governor

Mr. Chairman, Mr. President, Distinguished Governors, Ladies and Gentlemen,

It is my great pleasure to address the 52nd Annual Meeting of the Asian Development Bank. I would like to thank the Government of Fiji and all organizers for the warm welcome and for the well-chosen theme of this year's annual meeting: Prosperity Through Unity.

Austria shares the view that multilateral processes and institutions have fostered the growing openness and interconnectedness of our economies, countries and continents.

Thanks to strong multilateral institutions like the Asian Development Bank, seven decades of sustained global economic growth, with hundreds of millions of people lifted out of poverty have been achieved. This is especially the case for Asia and the Pacific but as well for Europe.

Moreover, given that we are here today in the Pacific—a region most vulnerable to global threats like climate change or marine pollution—we would consider multilateral institutions being more crucial now than ever.

With its strategy 2030 the Bank has an excellent basis to be the leading multilateral development institution on the continent and to tackle global challenges head on. It sets the course of action with regards to poverty reduction, gender equality, tackling climate change and private sector development. This action has to be implemented. Together we have to agree on an efficient and effective delivery. In this we have to take into account the particular needs of remote islands, fragile and conflict-affected states and situations and countries and regions hit by natural and manmade disasters.

Moreover, Austria is convinced that the Bank should be ambitious with regards to private sector operations. If operating within the boundaries of good governance the private sector is key for the improvement of people's lives by generating 90% of jobs and by being the basis for much needed tax revenues supporting the delivery of essential public goods.

Delivering on the Bank's target of one-third of its total number of operations by 2024 is ambitious. It is crucial however to deliver first and foremost in qualitative results, fostering high quality, sustainable infrastructure, socially inclusive manufacturing and decent jobs.

This requires innovative approaches on risk sharing, financing and in how knowledge is shared within the Bank. Austria is looking forward to the presentation of a new and ambitious private sector strategy in this context.

Last but not least Austria fully supports the Bank in its endeavor to become the leading knowledge institution on the continent. Only by working together we will achieve solutions necessary for

global challenges like climate change, environmental degradation or migration. Let me ensure you that Austria is committed to remain an active and reliable partner of the Asian Development Bank.

Thank you for your attention.