



BRUNEI DARUSSALAM

Mohd Amin Liew, Governor

Your Excellency Chairman of the Board of Governors, Fellow Governors, President of The Asian Development Bank (ADB), Distinguished Guests, Ladies and Gentlemen. Foremost on behalf of the Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam, let me convey our sincerest gratitude and appreciation to the Government and people of Fiji for the warm hospitality and excellent arrangements. I would also like to thank the ADB President and his team for the excellent meeting preparations.

Mr. Chairman and fellow Governors,

The unified vision of a poverty free Asian region are the foundation of ADB's establishment in 1966. It kick started a noble journey, in which throughout the years have lifted more than a billion people out of extreme poverty in the region, improved the living standards of many lives and communities, as well as assisted member countries to make progress in their socio-economic development. Without this unified and clear vision, achieving regional prosperity is difficult. Thus is why we believe this year's theme of "Prosperity through Unity" is pertinent. In today's context, with the rapid advancements of technology, the global environment is changing faster and with it we face new development challenges. We must strive to enhance the strong spirit of unity that we have instilled in ADB, to move forward and ensuring that the development gaps between member countries are narrowed. In line with this year's theme, we would like to highlight the following focus areas for ADB's consideration.

First, facilitating and promoting market systems that are inclusive. We are all dependent on market systems to develop our economies. However, as we progress there are still segments of the population that are left behind, such as the poor and vulnerable groups including women and youths. Therefore, it is important for market systems to work effectively and inclusively to benefit all. Making markets function better, be more accessible and competitive can stimulate investments and encourage innovation, thus creating quality jobs, goods and services. This will provide the much needed opportunities that unlock the people's potential to empower themselves in improving their livelihoods. We believe the ADB can play a greater role in these areas particularly in formulating market competitiveness enhancement strategies and providing comprehensive reform objective assistance.

Second, enhancing market to market connectivity. The term connectivity covers a wide spectrum ranging from communication, transportation to digitalization in which the depth of the world's connectivity has increased over the years. Enhanced market to market connectivity drives cost down, create new business opportunities, facilitate skills-knowledge and technology transfers which leads to affordable technology as well as the optimal utilization of a country's comparative advantage. We acknowledge and commend ADB's efforts and support in deepening the region's connectivity through soft and hard infrastructures and would like to encourage the ADB to continue with these efforts in particular ones that support inclusive growth.

Lastly, we would like to thank and appreciate the ADB's continuous support and involvement in various regional initiatives especially under the ASEAN, ASEAN+3 and BIMP-EAGA forum. We view the ADB as one of our important strategic partners in strengthening regional cooperation and a trusted adviser in realizing these initiatives. We look forward to a continuous ADB engagement in the region.

Thank you.