



## FIJI

**Aiyaz Sayed-Khaiyum**, Governor

President of the Board of Governors;  
President of the ADB;  
Fellow Governors;  
Distinguished Guests;  
Ladies and Gentlemen.

I don't intend to make a long speech. I know many of our delegates have quite a way to travel back home, and I very much want you to be able to spend your remaining time in Fiji somewhere other than this room.

On behalf of the Fijian people, I would like to convey my sincere thanks and appreciation to the Asian Development Bank for the opportunity to host the 52nd Annual Meeting of the Board of Governors. As our Honourable Prime Minister put it, this meeting is history in the making for Fiji and the Pacific, as never before has an international gathering of such strategic significance and wide-reaching influence come to our region.

I hope your time with us in Fiji, and among the Fijian people, has given you the opportunity to learn about the Pacific and understand the real potential of this region as an engine for economic progress and development.

Fiji may have a smaller population and economy than other previous Annual Meeting hosts. But, as we are a fond of saying, we really punch above our weight when it comes to our presence on the world stage — and our contribution to the international conversations on some of the most important issues facing the global economy.

That's because we face a unique set of challenges in the Pacific that have armed us with the experience and foresight to talk about issues that now have rising urgency the world over. Indeed, we've been keen to place a heavy focus on **sustainable** development during this 2019 Annual Meeting, as that is a cause near and dear to the hearts of Pacific Island people. Whether its oceans preservation, climate adaptation, development in tourism, or the uptake of new technology, we in the Pacific have been fierce advocates for shifting the world economy onto a more sustainable and future-facing trajectory. Through this week, it has been made abundantly clear that this vision is one that is shared by ADB.

I don't intend to again go over in detail the enormity of the threat small state economies face from climate change. But I'd like to highlight once again that many vulnerable nations are only one severe weather event away from total economic catastrophe. That is why we are pressing so intensely to broaden and deepen access to sustainable financing mechanisms for vulnerable nations that help us build climate resilience across our economies. And it's why we're asking that those mechanisms offer more favourable terms that recognise a nation's vulnerability to climate impacts above all else.

While this may be the first time the ADB has brought its Annual Meeting to the Pacific, your organisation's work in the Pacific stretches back decades. With ADB's unwavering partnership

and foresight, the Pacific region has made unprecedented strides in tackling poverty and accelerating growth and development.

On the same note, the region needs to remain vigilant about new and evolving risks to global markets. Elevated trade tensions, along with increased trade policy uncertainty in the United States, slower growth in China, muted multilateralism and tighter global financial conditions pose a possible risk to the Asia Pacific region — a risk that is amplified for small and open economies like Fiji that are not as insulated from global economic events as our larger, more developed counterparts.

In closing, Mr President, I would like to expressly reiterate that Fiji has indeed been very honoured to host this Annual Meeting. I hope that you have all enjoyed the warmth of our Fijian hospitality and had the chance to enjoy some of the sights that Denarau has to offer, and perhaps you've already made plans for your next holiday — or better still, your next investment — in Fiji. Because while our pristine beauty and impressive hosting facilities have certainly been assets this week — above all else, I hope you now see that Fiji's best asset is, in fact, our people.

I will now resume my role as Chair and call on Governors to make their statements.

Vinaka Vakalevu.