



SPAIN

José López Thomas de Carranza, Temporary Alternate Governor

Mister Chairman of the Board of Governors, President Nakao, Honorable Governors, Distinguished guests,

We have witnessed an impressive development success story in Asia and the Pacific over the past few decades. Its remarkable rate of growth and its economic transformation have astonished the world and a very relevant result is that the quality of life of people in the region has improved tremendously. This is reflected in the dramatic reduction in the population living in “extreme poverty”, down from 58% in 1990 to 7% in 2015. Yet, there is no room for complacency when it comes to the issue of targeting the eradication of poverty and fostering economic and social progress. In fact, economic growth has been uneven across the region and unequally distributed within countries. Almost 30% of ADB developing member countries are still hit by high levels of inequality. Therefore, combatting remaining poverty and reducing inequalities remains central to the achievement of the Sustainable Development Goals.

In addition, in today’s interconnected world, unfinished development agendas are not confined to individual countries but straddle national borders. The most immediate consequence is that prosperity cannot be reached by any single country acting alone, but through regional cooperation and integration. Addressing global challenges and providing regional public goods is hence of utmost importance to the attainment of an inclusive and sustainable growth model that embraces the population of all countries, leaving no one behind.

ADB is uniquely placed to stand at the heart of this ambition. With Strategy 2030, which clearly identifies the pressing challenges that Asia and the Pacific are facing, the Bank now has the crucial opportunity to translate this into concrete plans and measures, with the potential to make this ambition a reality.

But the vision set out in the Strategy 2030 will not be accomplished without tackling Climate Change and enhancing environmental sustainability. Despite progress achieved over past years, 40% of global CO₂ emissions come from ADB developing member countries. Therefore, while we recognize the remarkable results achieved by the Bank on climate change adaptation and mitigation, the increasing needs in this area will require us to step up our joint efforts. With this goal in mind we encourage the Bank to continue helping its borrowing members to build their own capacity systems through technical assistance and by scaling up operations that promote the use of renewable energy sources instead of fossil fuels. We look forward to seeing all these priorities reflected in the new energy policy under preparation.

Moreover, the growth of megacities and the increasing complexity of urban development are posing a tremendous challenge to improving the quality of life of Asian people. ADB must contribute, in line with Strategy 2030, to making cities more livable by adopting a holistic approach to promote smart cities and by addressing a number of cross-cutting issues, such as the fostering of sustainable infrastructures, gender equality and urban mobility.

Yet, real economic and social progress in Asia and the Pacific will not take place without private sector playing the leading role. In this regard, we welcome the ambitious agenda that ADB has adopted to strengthen private sector in the region and encourage the Bank to make all necessary efforts to reinforce its capacity, diversify its portfolio and articulate a clear and coherent roadmap.

As established in Strategy 2030, promoting gender equality in the region remains at the core of the mission and values of the Bank. By setting a gender balance target in the Board of Directors and fostering equality at ED position, while ensuring the merit-based selection process, ADB would lead this long-awaited transformation from “within”.

And when dealing with the poorest countries, the ADF has proved to be a major actor in the arduous task of eradicating poverty. Fortunately, the picture has changed over the past few years and now it is time to think outside the box and reflect on how best to use our resources to tackle more efficiently the emerging and pressing challenges that poor countries are facing.

Mr. President, Colleagues,

I would like to congratulate the Bank for over 50 years of service to the region and for its decisive contribution to the economic and social transformation of Asia and the Pacific. We need ADB to stand at the forefront of efforts to bring progress and development to the region, paving the way to a brighter future; a future of prosperity, sustainability and inclusiveness. Spain recognizes and strongly supports the unique role the Bank can play in this matter and, therefore, we are pleased that the Council of Ministers has recently approved a new contribution to the Spanish Cooperation Fund for Technical Assistance.

Finally, on behalf of Spain let me express my sincere gratitude to the Government of Fiji for the warm welcome and for all the efforts devoted to make this Annual Meeting a success.

Thank you.