

# **AFRICAN DEVELOPMENT BANK GROUP**



## **10TH AFRICA PARTNERSHIP FORUM**

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**STATEMENT BY**

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**7 April 2008**

**Mr Chairman, Excellencies, Distinguished Guests, Ladies and Gentlemen,**

It is a pleasure to address this distinguished gathering. The African Development Bank would like to express its gratitude to the Government of Japan, AU, and NEPAD for inviting our Bank to this meeting.

**Mr. Chairman,**

The African Development Bank (ADB) is fully conscious of the growing impact of global warming on the existing economies and socio-economic systems of Africa threatening directly our mission of poverty reduction. At the Bank we are convinced that we ought to contribute to bringing financial support and technical assistance to the Continent in order to enable its countries to deal with the risks of climate change.

In assisting its regional member countries the Bank will remain focused and selective. We intend to engage in those areas where we have a solid comparative advantage. We are aware, however, that no single institution alone will be in a position to deliver all the responses to climate change risks. For this reason the Bank has forged strategic partnerships with key players that are effectively working on climate change.

Very briefly, I would like to share with you the policy and operational actions taken by the African Development Bank to address Climate Change issues to support its 53 RMCs.

At the policy level, the Bank is working towards developing a Climate Risk Management and Adaptation Strategy. The Bank is increasingly mainstreaming climate risk analysis in strategic and project level environmental assessments and sector studies. We aim to raise the level of attention of the African Ministries of Finance and Planning through our regular dialogue on country strategies and policies.

The Bank is also in the process of finalising a Clean Energy Investment Framework (CEIF), an updated Energy Sector Strategy to mainstreaming clean energy development strategies and accelerating energy access to the poor, and a Natural Resources Management Policy. The Bank has recently approved programs and projects related to hydropower, co-generation and wind.

Regarding Carbon Finance, the Bank plans to assist African countries in building their capacity to tap carbon finance and CDMs and reduce the cost of clean energy development

while ensuring that appropriate policy, institutional arrangements and market-based incentives are put in place to promote investments through the UN's process, particularly through the Nairobi Framework.

On the knowledge management and development side, the Bank, in a Joint Secretariat, with the African Union and the Economic Commission for Africa, oversee the implementation of the Action Plan for Africa on Climate Information for Development Needs (ClimDev-Africa).

On the operational side, the Bank has opted to mainstream adaptation and sustainable development in its work. **First**, we are moving towards climate risk due diligence in Bank operations, including climate-proofing of agriculture, infrastructure or human development projects that are climate-resilient. **Second**, we are mainstreaming climate change risk management and adaptation into Bank-financed operations in support of country strategies and policies and institutional capacities; and **Third**, we are leveraging strategic partnerships and seeking the most effective ways to mainstream adaptation with the limited resources available. The Bank has prepared several adaptation projects related to natural resources and agriculture, in partnership with the WB, GEF, and UN Agencies.

To conclude, I wish to confirm that the Bank subscribes fully to the approach of treating climate change as a development, economic, trade and social risk rather than exclusively a long-term environmental problem. This will generate synergies and local benefits directly and indirectly towards sustainable development and poverty reduction.

Thank you for your attention