

African Development Bank Group 2016 Annual Meetings  
Closing ceremony, 27 May 2016  
Dr Akinwumi Adesina, President, African Development Bank Group

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Chairperson of the Boards of Governors,  
Honourable Governors,  
Former Presidents of the Bank, especially Babacar N'Diaye, who is with us today,  
Dear Colleagues,  
Friends of Africa,  
Ladies and Gentlemen,

On behalf of the Senior Management and staff of the African Development Bank, and from the bottom of my own heart, I would like to thank you all for the success of the 2016 Annual Meetings.

I especially thank the Board of Governors for their great job in shepherding this Annual Meeting, and for all the work they have done since their mandates began.

I am particularly grateful to you, Chairperson of the Boards of Governors and our host Governor, for the warm hospitality extended to us all, and for the excellent facilities made available.

Honourable Minister Chikwanda, this will be your last Annual Meetings with us.

You have been a solid friend of the Bank since 1974, when you became perhaps Africa's youngest minister of finance.

Zambia joined the Bank three years earlier in 1971: you have been with us a long time!

Amongst your major achievements are the role you played as Chairperson of the IMF/World Bank where you argued on Africa's behalf, as well as the impactful role you have played at this Bank – always with good humour and good sense.

You have managed the commodity crisis in Zambia and you have had a steady hand on the economy. You have been a remarkable chairman. You

were the chairman at my election, and you are chairman now at my 1st annual meeting. You will always be "my chairman".

Let us please all to rise and salute him, as he will also be retiring in two months!

Ladies and gentlemen, you have just heard the official Communique of the 2016 Annual Meetings.

The Communique records our deep thanks to President Lungu and Minister Chikwanda, as well as three other Presidents, two Vice-Presidents, two Prime Ministers, four former Heads of State, a former UN Secretary-General, an AU commissioner and the UN ECA Executive Secretary-General.

It is an extraordinary litany, and powerful testimony to the role of these Annual Meetings in bringing together Africa's brightest and best, to chart its brightest and best future.

In renewing my own deep thanks to our special guests, I also know that those 18 people named in the Communique would want me to thank the *unnamed* people – surely, at least 1800 of them – who have done so much to make these Annual Meetings a success.

The Governors of this Bank, the Executive Directors of this Bank, the staff of this Bank.

The Zambian National Organising Committee and the Event Management Consortium who worked such wonders, under huge pressure.

The men and women who have so cheerfully prepared the way for us, served us, guided us, and met and managed our every need.

I salute them, and the people they represent: the people of Zambia.

The African Development Bank and the African continent continues to stand alongside this great country: in our own languages, we 'stand and sing' with you, in the words of your national anthem.

And our collective wish is that you soar with your emblematic eagle, and reach ever greater heights.

Thank you Zambia!

Ladies and gentlemen, it has been a wonderful week.

I will treasure many memories – not least that of young Kelvin Doe on Tuesday: the embodiment of the hope, the passion, the talent, and the potential of this great continent.

We share with Kelvin because his vision is ours, and it is his generation – not ours – which will inherit the Africa we want to see.

Kelvin is impatient for change, and Kelvin is an agent of change.

*Everyone* in this room is impatient for change, and everyone in this room is an agent of change.

And the agents of change have an agenda for change, and that agenda is called the High 5s.

You have heard them often enough this week, and let me say them one more time.

Light up and power Africa.

Feed Africa.

Industrialise Africa.

Integrate Africa.

Improve the quality of life of the people of Africa.

And all this, by 2025.

On Wednesday, we asked our Board of Governors to vote and choose which – for them – is the Highest of the High 5s.

The first High 5 – ‘to light up and power Africa’ – got over 50% of the votes, while the other four all took some 10% each.

When we discussed them after voting, it was clear that yes, the energy deficiency is the crux of Africa’s challenge, and that yes, an energy sufficiency will be the motor to drive and to complete Africa’s transformation.

It was also clear that all of the High 5s are interlinked; and that the integration of Africa – the fourth of the High 5s – cuts across them all,

along with the golden threads of development: the role of women, the role of young people, the role of good governance.

Let me, briefly, mention some of the other highlights of this week – a week that comprised some 20 or so official events, easily as many side events, and certainly 100 times as many meetings which yielded announcements, signatures, or the more tacit but equally important building of political will and practical commitment to partnership.

The theme for our Meetings has been ‘energy and climate change’ – the threats, and also the opportunities.

The vast reserves of untapped renewable energy; the vast reserves of untapped domestic resources which can meet our every financial need.

We had frank exchanges on the combination of principle and pragmatism that will allow for a blend of renewable and non-renewable energy, and we all agreed that the imperative – whatever energy we use – is growth and sustainable development.

We agreed that Africa lacks the technology and the financing to adopt renewable energy exclusively in the short term, but that the Bank will lead the way in encouraging renewable energy, and we may even discuss differential pricing as a way to do this.

We found that what we need is a holistic vision of the energy sector, with strategic partnerships built along the value chain.

That includes sectoral reform, and the policies which open us up to different sources of private funding.

The African private sector, we said, has the capacity to make the change happen, but it will need the Bank’s support in providing equity, and it will need to focus as much on off-grid as on-grid solutions.

We agreed that global solidarity is needed.

And we were clear: climate finance has to become a reality.

In sum?

We need to scale up and move faster for the African energy transformation to take place.

I repeat a line from Carlos Lopes: “There are 23 different initiatives on energy for Africa, all trying to leverage each other. I welcome the New Deal on Energy for Africa because it’s high time that an institution from the continent takes the lead and puts some order into the system.”

Ladies and gentlemen, the African Development Bank is that institution.

This week, we discussed each of the High 5s.

We shared the strategy on the New Deal for Energy in Africa which was recently approved by our Board.

We debated at length about feeding, industrialising and integrating Africa, and we will follow with full-blown strategies.

We launched the new Jobs for Youth in Africa strategy – a venture that will see us create 25 million jobs in 10 years, and provide the skills for another 50 million.

We also discussed a Bank fit for purpose to deliver these high goals.

A Bank that is financially sound, with its strong AAA credit rating.

A Bank that is rebooting with a new Business Development and Delivery Model which will bring it ever closer to its clients, raising performance, efficiency and income at the same time ... all the while seeking development impact.

This is the Bank that made record loans of nearly \$9 billion in 2015.

This, ladies and gentlemen, is the trajectory of growth – for a Bank and for a continent.

And this is the story of this week, May 23-27, 2016, and it is the story as we go back to our countries – renewed in our collective challenge.

How many times did we hear this week that the rhetoric must become the reality, and that our words must become our deeds?

Our words are already our deeds: I am deeply proud of the work that this Bank has done, and the impact that it has had in hundreds of millions of lives.

I was asked in a BBC television interview yesterday what I most wanted to achieve in five years, and I said without hesitation that I wanted to end the embarrassment of Africa's energy poverty, and supply the energy that will unleash the full potential of this continent.

Please allow me, in coming to a close, to salute some of those who have journeyed with us, and some who will do so.

Let me thank the irrepressible Shahid Khan, the Dean of our Executive Directors.

He and those around him have made an immeasurable contribution to scaling up and focusing the work of this Bank.

They have encouraged and challenged and cajoled us in our thinking around the High 5s and the New Business Model, and we will always remember their amazing contribution to the Bank and to Africa.

In thanking Shahid, I also thank these 10 people who – with him – now complete their cycles of service.

Thank you to EDs Asano, Munoz, Ketsela, Mohamed, Sentore, Tuunanen, Msa, O'Neill, Ngum, and of course Mwangala from Zambia, who helped us so greatly in these Meetings.

And with farewells come welcomes.

This week, I have had the privilege of introducing to you my colleagues Frannie Leautier, my new Senior Vice President, and Alberic Kakou, my new Vice President for Human Resources and Corporate Services.

And let me join the Chairperson in welcoming our new Chair of our Board of Governors, Dinesh Sharma, the Governor for India.

I welcome your wisdom, your ideas – the Bank belongs to its shareholders, and our shared desire to serve the people of Africa.

This time next year, we will meet again in India, and we warmly thank our Indian friends – partners indeed, as the Africa-India Forum has again shown this week – for their willingness to host us.

So I say '*thank you*' in Bemba and Tonga and Nyanja, that's *Natotela* and *Ndalumba* and *Dzikomo*.

And I say a simple *Namaste, India*, in Hindi.

And I leave you with the words of Kelvin Doe.

*[The speech ends with a 15-second video clip]*

**ENDS**