

**PRESIDENT FERDINAND ROMUALDEZ MARCOS JR.'s
SPEECH DURING THE 55TH ANNUAL MEETING OF THE BOARD OF
GOVERNORS OF THE ASIAN DEVELOPMENT BANK
Edsa Shangri-la Hotel, Mandaluyong City
September 29, 2022**

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Thank you very much our Executive Secretary, Lucas Bersamin; His Excellency President Ranil --- I have to get this right --- Wickremesinghe of the Democratic Socialist Republic of Sri Lanka; His Excellency Premier Dalton Emani Makamau Tagelagi of Niue; the Asian Development Bank President and the Board of Governors; Finance Secretary Ben Diokno; the other members of the economic team within the Cabinet of the Philippines; ladies and gentlemen; distinguished guests, good afternoon.

It is a wonderful opportunity to be in the midst now of the thinkers and the doers who will shape the future of our world, as we navigate ourselves into the new normal. I am pleased to be here with you today to discuss the various issues of interest not only for the Philippines, but also for the rest of Asia and the Asia Pacific Region.

The partnerships once again that we will forge in these talks that we will be having after two and a half years of virtual meetings, I think will really be lighting the way of what we are going to have to face in the near future as we navigate our way towards the new post pandemic global economy. And so it is a delight to see so many new and familiar faces representing the various sectors coming together to collaborate and work for a greener, more resilient future that is progressive and that is inclusive.

Since its inception, the Asian Development Bank has been a reliable institution in providing loans, technical assistance, equity investments to its members in order to promote social and economic development. And of course, we must always acknowledge the ADB for being the steadfast partner in achieving Philippines' development goals.

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As President, it is certainly my duty to ensure that the government remains committed in the efficient and effective utilization of this institution's assistance for the full benefit of all Filipinos. This year's theme certainly captures the necessary approach we take in charting the unknown waters of a post-pandemic world.

While many things remain uncertain, one thing is for sure: We can no longer return to the way things were. It is time for us to work together to bring about an even better normal.

I believe that at the heart of this goal is in the way that we must develop an economy that is green, that is sustainable, truly climate-resilient and responsive to people's immediate needs. It is an economy that takes into account the ecosystem from which we harness our resources. And what other international institution on our shores comes to mind that does that support better than the ADB?

At the onset of the pandemic, we witnessed the ADB's efforts and initiatives to mitigate the effects of Covide-19. In fact, it was ADB that was one of the first institutions to provide assistance with a grant of three million US dollars for the purchase of medical supplies for frontline health workers. And on behalf of the Filipino people, I thank you for that.

We also recognize ADB for allowing us to access the CARES Program --- a quick-disbursing budget-support facility to aid countries in mitigating the severe economic shocks caused by the pandemic. Moreover, I am pleased to note that we share the same vision of building a brighter and more resilient future.

It is through the Bank's assistance that we were able to push forward with projects in areas such as infrastructure, social reform and community development, in governance and institutions development ---all of which are consistent with this administration's 8-point socioeconomic agenda. As such, our shared goals will only bring us closer together to nurture our bonds and foster hope in the communities that we serve.

I am truly excited to see the outcome of this meeting as we set sail towards a better tomorrow that is more resilient, more inclusive, more sensitive to our people's needs, and more aware of climate change and the crisis that it brings with it.

As President, I will assure that the government's relationship with the ADB can only grow stronger in the years to come, harnessing mutual

cooperation to nurture development here in our country together with our partners around the world and in the region.

This way, we will become living witnesses to the better world that we have worked hard not only for ourselves and our communities, but also for the generations to come.

Mabuhay po kayong lahat, marami pong salamat at magandang hapon po. [applause]
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