

## **FAREWELL SPEECH**

- Thank you Mr. President. Dear colleagues, I do admit that it is a very mixed feeling leaving this institution. There is apparently something very special about our Bank. We are family.
- 6 years have elapsed, full of events, memories, emotions, and accomplishments. I was very fortunate to have joined the Bank after the commencement of the first term of Dr. KABERUKA who came with the vision of the inevitability of a robust Bank for the growth of Africa.
- Over that period I chaired two Board committees, worked with 48 EDs over 90 SAAs, 10 VPs, 3 Secretary Generals, and 2 COOs. The Bank has faced sever challenges and responded to major turbulences in the global and African context.
- An objective analysis of the scope of work of the Bank, its areas of nettings and strategic focus, its

corporate governance, evolution of its capacity and financial integrity, effectiveness in helping its clients would suggest that there is a structural change that has made the ADB I joined in 2006 a significantly different institution from that I am leaving in 2012.

- Thanks to the good collaboration between the President and the Board of Directors, high caliber senior management, dedication of staff and belief of stakeholders in the role of this bank, this profound change has been made possible. Some parameters can demonstrate the big change that did not come accidentally. Bank capital has tripled // larger ADF replenishment // an MTS launched emphasizing the strategic focus and the areas of nettings for bank operations // An LTS is in the pipeline// emphasizing the concept of managing for results // Private Sector Operations more than doubled // new windows of recourse mechanism for accountability and Governance are created // professional bank Staff has doubled and a more competitive Compensation Framework is launched // presence of a more restructured board with a new supporting E-Board

operable// a more coherent and professional risk Management is conducted // a competitive system of Staff recruitment and retainment is adopted // a decentralization roadmap is developed // The Bank organogram restructured, creating and rising level of many complexes to adopt best practice and to enhance bank ability to respond to needs of its clients // Expansion of regional and non-regional membership adding South Sudan, Luxembourg, RSS, Turkey, and in the pipeline Australia indicating more interest in our bank.

- The Bank however, was able to sustain its AAA Rating even with the enormous challenges it has faced over the last 6 years.

- Dear colleagues, 6 messages for the future:

1. Problems in the continent have become so complex with growing inability to separate the political from the economic or the social aspects. This takes more analytical capacity in our

institution to enhance our ability to address thoroughly the development issues. Capacity building should be a continual and tireless process.

2. Decentralization efforts need to be crowned by more delegation, accountability and empowerment.
3. Corporate governance has a cultural aspect into it that takes training, development of the systems and accountability. We need to find the modalities that make this concept an institution wide belief.
4. The heart of the growth that we should support is inclusion. Our LTS should continue to emphasize being focused, selective, greener and avoiding strategic drifts. This is the assurance to remain effective and relevant to all clients. In no time, we should compromise our main mission as a development institution.

5. Continue to provide the business model, the capacity, and leveraging the uniqueness of our knowledge about Africa to make the case and convince donors honor their commitments to Africa.

6. Trade finance expansion is inevitable with linking it more to trade corridors and regional integration.

- Mr. President, Dear colleagues:
- I will never forget ADB and I will remain indebted to this important institution for the wide experience I gained, the many friendships I had and the honor I had working as Dean of its Board of Directors for about 4 years. I am sure I will keep in touch and I will be working at the AUC to advise the graduate students in their thesis work and research plans.
- I want to thank you Mr. President for your commitment and dedication to the bank and to Africa, thank VPs and Staff for their plateful contributions to the African Continent, thank my ED

and SAAs colleagues for their continual support and commitment. Thanks are also due to my advisors; Dr. Allam, Ms. Barry, and Ms. Touhant, and my Alternate ED from Djibouti Mr. Almis for their dedication and support. Thanks to all staff and the staff council and special thanks to Cecilia and SEGL complex, translators and technicians who have been big support to the board and to me as the Dean. It was a valuable opportunity and experience for me working with you all.

- In conclusion, I want to take this opportunity to wish my successor Mr. MAHROUG, all the best in his role as Dean of the Board. I am confident that his able leadership will guide the board through the challenging period ahead. I wish my successor ED, Dr. Zaghloul who will be with us during the Annual Meetings all the Best, and I urge my colleagues to give him the support he needs when he assumes duty. Finally thank you very much Mr. President. Thanks to you all for everything.