

September 17, 2019

Statement by Mr. ASO Taro, Minister of Finance, Japan

1. Mr. NAKAO Takehiko, the incumbent President of the Asian Development Bank (ADB), expressed his intention to resign effective as of January 16, 2020.
2. Mr. Nakao has served as ADB President for over 6 years since April 2013. Under his strong leadership, ADB has effectively promoted growth and reduced poverty in the Asia-Pacific region, including through boosting the Bank's lending capacity by combining the lending operations of the bank's Asian Development Fund with its ordinary capital resources, and providing prompt emergency assistance to countries affected by severe natural disaster. Also, he has spearheaded thorough reforms of ADB, including by formulating a new long-term strategy ("Strategy 2030"), which, among other items, includes such undertakings as strengthening climate finance, expanding interventions in education and health sectors, and further enhancing gender equality and private sector operations. Taking this opportunity, I would like to express my deep respect and sincere gratitude for his contribution.
3. Since the establishment of ADB, Japan has been a major contributor to the institution in terms of both finances and human resources, with all of its presidents coming from Japan. In this regard, Japan will nominate in an expeditious manner a high-caliber candidate as a successor to Mr. Nakao, who is well versed in development issues and has rich professional experience in the area of international finance with extensive knowledge of the Asia-Pacific region.