

September 10, 2024

Statement by Mr. SUZUKI Shunichi, Minister of Finance, Japan

1. Mr. ASAKAWA Masatsugu, President of the Asian Development Bank (ADB), expressed his intention to resign effective as of February 23, 2025.
2. Japan will nominate Mr. KANDA Masato, Special Advisor to the Prime Minister and the Minister of Finance, as the most qualified candidate to succeed Mr. Asakawa as President of ADB. Mr. Kanda has held a wide range of positions in the Ministry of Finance. Most recently, he served as Vice Minister of Finance for International Affairs, and contributed to promoting concerted policy responses in the context of the structural shift of the global economy stemming from the current compounded challenges faced by the international community, including not least the COVID-19 pandemic. Namely, he led the discussion at the G7 and G20 processes on MDB Evolution; pandemic prevention, preparedness and response; and debt issues in developing countries. Also, Mr. Kanda has abundant experience in consensus building in international settings and managing multilateral institutions, as exemplified by the successful completion of the review of the G20/OECD Principles of Corporate Governance as the chair of the OECD Corporate Governance Committee. Furthermore, during his long service at the Ministry, Mr. Kanda has built close relationships with the authorities of the countries in the Asia-Pacific region and beyond, as well as with the senior management of various International Organizations, including through deeply engaging in the negotiations of the Asian Development Fund replenishments and leading the discussions at the ASEAN+3 Finance Ministers Process as the co-chair last year.
3. As per conventions of the international community, heads of international institutions should be elected on an open, transparent and merit basis. In this regard, I will seek strong support from all ADB member countries for Mr. Kanda's candidacy for President of the ADB.