



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS

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**Media Release: Asian Development Bank Annual General Meeting
Frankfurt 2-5 May 2016
Cooperating for Sustainability**

The Asian Development Bank (ADB) Board of Governors holds its annual meeting to discuss developments in Asia and the Pacific as well as institutional matters. ADB's annual meetings have become a premier forum for the discussion of economic and social development issues in Asia and the Pacific.

In 2016, the Government of Germany will be hosting the ADB Annual Meeting for the first time between the 2- 5 May, 2016 in the city of Frankfurt. Under the theme "Cooperating for Sustainability", the meeting will connect finance and development professionals to exchange ideas, priorities and continue to work towards achieving tangible results.

Board Governor for the Cook Islands, the Minister of Finance Hon. Mark Brown will be accompanied by Financial Secretary Garth Henderson. This year the Minister will be chairing the Pacific Developing Member Countries discussion with ADB Management. This event is particularly important as it allows pacific countries to differentiate their own developments needs within the wider Asian regional context. Minister Brown states that he is "looking forward to the opportunity to present pacific priorities to the President, who is always receptive to our unique issues and concerns and continues to value the pacific perspective."

Over 3,000 participants are expected to attend, including finance and development ministers, central bank governors, private sector and civil society partners, and media. The annual meeting discussions will include the following:

- Clean energy and climate change financing;
- Sustainable supply and production chains;
- Technical and vocational education and training employment;
- Cities, infrastructure, and urban development;
- Information and communications technology;
- International development, economics, and finance and
- ADB administration and governance.

The Cook Islands have been a member of ADB since 1976 and ADB has approved over US\$97 million in loans, grants and technical assistance.

ADB operations in the Cook Islands in the medium term are supporting the government's commitment to increase the proportion of energy generated from renewable sources. New developments with ADB and the Cook Islands government include exploring the advancement of fiber-optic submarine cables for faster, reliable, and more affordable internet access and developing a Disaster Risk Management Loan Facility to support the Cook Islands in the event of a significant disaster. ADB is also likely to continue to help strengthen the government's public service strategy and private sector development.

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[26 May 2016]