

Press release

Cristina Duarte: A Cape Verde candidacy for the ADB

Praia, October 6, 2014. In order to contribute to reinforcing the importance of the ADB in contributing to Africa's advancement towards peace, social progress and economic development, The Republic of Cape Verde has decided to submit the candidacy of its Minister of Finance and Planning, Ms. Cristina Duarte, for the position of President of this pan-African institution during the elections in May 2015.

The President of Cape Verde, Jorge Carlos Fonseca indicated that "This decision is the result of a strong consensus at the highest level of the State". I further added that "It would be an honor if Cape Verde's candidate was selected since ADB is a prestigious institution and a pride for Africa".

José Maria Neves, the Prime Minister, added that "Like all Cape Verdean, we are convinced, across the political spectrum, the private sector and civil society that she meets the requirements to lead the Pan African institution. Ms. Duarte can bring her experience and expertise as a reformer since she was one of the most important architects of the successful economic reforms which make Cape Verde of the most often cited reference in terms of social and economic development, economic governance and institutional capacity "

Ms. Duarte herself stated that she was honored and keen to undertake the challenge to become the President of the ADB so as to make one of the most important instruments to overcome under development. "The ADB is well worth it", she noted before adding "ADB is one of the most important instrument in definitively setting the economic renewal and transformation of the African continent – following some difficult years which seemed to have undermined Africa's political, economic and social development – so that the hope that it has now created does not end up being another disappointment.

The candidacy of Ms. Cristina Duarte is an additional candidacy to the ones already announced. She is, however, at this time, the only women competing for this position.

Beyond the fact that she can bring a women's perspective to this high function, which would be a first, the selection of Ms. Duarte would consecrate above all an exceptional professional and ethical career.

Her professional experience is quite diversified. She started her career in the public administration in Cape Verde, where she rose through the ranks to be appointed Director for Planning and Studies at the Ministry of Rural Development. She then worked as a consultant for several international organizations, including World Food program, UNDP, The World Bank. Having been Minister of Planning and Finances since 2006, she has been able to become quite familiar with the operations and challenges of the ADB, as Governor of her country at ADB and to following ADB's activities in several countries.

To a large extent, it is under her leadership that Cape Verde – a country that some considered non-viable when it became independent in 1975 – progressed from being a least developed country to a middle income country. This is a major achievement since Cape Verde has very limited natural resource and has a very harsh climate.

Beside the public sector, she has an excellent experience in the private sector since prior to become Minister she was one of the top African working for the prestigious international bank, Citibank. In this position, she worked in Kenya and Angola, where she held the position of Vice President for corporate and investment banking.

Ms. Cristina Duarte's candidacy for the position of President of the ADB would be hallmark of an exceptional career. It is thus not surprising that the most respected personalities of her country – such as the winner of the Mo Ibrahim Price for Achievement in African Leadership, President Pedro Pires and the former President, Mascarenhas Monteiro have decided to be supporting her candidacy throughout Africa.

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