

A. MAKING ADB THE ENGINE FOR AFRICA'S TRANSFORMATION

Accra, Jan. 13, GNA – The Ghana News Agency (GNA) recently got the rare privilege of having a Q&A interaction with Cristina Duarte, the Minister of Finance and Planning, Republic of Cape Verde, on her bid for the African Development Bank (ADB) top job. Captured below is the full text of the interview:

GNA: Why are you running in the elections for the presidency of the African Development Bank and what qualities will you bring to the Bank?

MINISTER DUARTE: Over the last year or so, many people asked our Prime Minister and me personally whether or not Cabo Verde will be presenting my candidacy for the presidency of the African Development Bank (ADB).

The people saw leadership qualities in me that they thought the African Development Bank would need at this crucial period for Africa.

It is an honor for me as an African and a woman to be thought of by so many as a potential President of the African Development Bank, the premier development finance institution in Africa.

It is particularly humbling when one sees the role of the Bank in Africa and what it could do in promoting structural transformation on the continent.

In making the decision to join the race, I realized that my life experiences have prepared me for this position and also want to be part of the solution.

I grew up in a pan Africanist home with my father who was an integral part of the struggle for independence in Lusophone Africa.

The vision of Kwame Nkrumah and others such as Amilcar Cabral of a united Africa was always present.

When I look back now, it is probably why I did my thesis on Cote d'Ivoire, why I decided to work in Kenya and thereafter in Angola in corporate banking supporting firms in many African countries.

I do believe that I have an excellent understanding of Africa and its development needs.

Over the last 10 years, as my country's governor for the African Development Bank and the World Bank, I have had the privilege to be exposed to and to engage on African Development issues.

And, as the Minister of Finance and Planning for a small island state with no resources, I have had to be creative and inventive to ensure that we found the resources to build a world-class infrastructure to lay an irreversible foundation for socioeconomic transformation in our country.

My professional experience has been varied and made me a well-rounded person.

I started off my career in my country's agriculture and rural development ministry leading its research department.

I have consulted for various international organizations and NGOs.

I worked in corporate banking and finance for many years.

I have also led the competitiveness and privatization program for my country.

I have been part of the critical reforms that took place in Cabo Verde [or Cape Verde] over the last ten years with the aim of realizing our agenda for transformation, as the Minister of Finance and Planning.

I do believe that my technical, managerial and leadership capabilities will serve well the African Development Bank.

The next President will have to be a technician, manager and most importantly a leader to build on the achievements of President Donald Kaberuka and those before him.

As researcher, banker, planner, and public figure, I believe I can help take our Bank, the ADB, to the next level.

I am a negotiator, a builder and someone who can rally the varying stakeholders of the institution around a common purpose—facilitating Africa's structural transformation.

GNA: What changes would you make at ADB if elected President?

MINISTER DUARTE: The ADB over the last two decades have witnessed major changes.

Under President Omar Kabbaj the focus was regaining the Bank's triple A ratings while under President Donald Kaberuka the focus has been to attract new resources and decentralize operations so the Bank can be closer to its customers.

I think there has been significant progress and achievements.

We will, if elected, make maintaining the tripe A ratings and closeness to clients as key priorities.

However, I also think there are new and emerging challenges which calls for critical attention in order for the Bank to be able to play its transformative role on the continent.

As such, I will hope, if elected, to help lead the Bank in new directions with emphasis on efficiency and effectiveness.

I will also want to ensure that the number one focus is our clients with important weight given to measuring impacts of our actions on the people.

The idea will be to shift from quantity to focusing on quality, and put in place a systemic process for monitoring and evaluation.

One key priority for me also is the need to be selective.
The ADB cannot be everything to everyone.

My goals will be to seek the biggest payoff for each dollar the Bank invests and to maintain emphasis on infrastructure development, regional economic integration, private sector development and institution building.

Our approach will be to promote innovative approaches whether it is regional integration, infrastructure development or private sector development.

The Bank also has a catalytic role to play given its mandate to facilitate Africa's development. As such, I will like to place renewed emphasis on partnership and try to ensure that the Bank serves as a catalyst for innovation due to the unique position that it occupies in Africa.

We will, if elected, mobilize Africa financial institutions and work in concert with them to ensure the availability of financing for Africa's development given today's global financial architecture and the ongoing decline in aid and the need to address Africa's huge infrastructure deficits.

As such, if elected, I will like to use the Bank to mobilize African financial institutions, regional economic commissions and other organizations for Africa's socioeconomic transformation.

I will also want to rethink the way the Bank manages its people and its use of technology.

The Bank has a wealth of knowledge and capabilities.

However, we have to better harness the knowledge and capacity of its people and to better integrate technology in the functioning and management of the Bank.

In this regard, we have to place emphasis on formulating and implementing a new human resource strategy to ensure that we attract the best people to the Bank and that

we make the Bank a place where the best people from around the world will want to work in support of a common vision, ensuring Africa's transformation.

GNA: 2063 is the target that has been set by African leaders to ensure economic integration. How do you think this process can be done effectively and efficiently?

MINISTER DUARTE: The dream of a united Africa is now over five decades old. It was a driving vision for many of independence leaders.

The reasons for integration have however evolved over time from the early period when the aim was to achieve political emancipation.

The focus now is more socioeconomic integration and realizing Africa's economic potential.

We, as a continent, have made progress but a lot remains to be done.

Economic integration is crucial if Africa is to be able to claim its rightful position.

Many of our countries, like mine, are simply too small.

By coming together, we can gain in scale and reduce transaction costs in a way that will allow us to better compete in the global marketplace and to fast track our development process.

The Africa 2063 vision for economic integration is laudable, and yes, it can and should be done faster.

We however need to broaden the scope and begin the process of engaging all the actors.

My view is that we have to focus more on a bottom up approach to regional integration in Africa.

While important, I think we have placed too much emphasis on treaties and protocols that are signed by the states but are not fully adhered.

We have to place emphasis on people to people and business-to-business integration.

It is the people and businesses that will integrate Africa.

As now envisaged by the Economic Community of West African States (ECOWAS), the focus now must be on building 'community of peoples and not simply of states'.

We have to begin to see regional integration not only through the prism of accords and treaties.

Policy makers have to empower and support businesses and facilitate all the necessary incentives to promote cross border investments.

There is also a need to address the infrastructure deficit to ensure the ease of movement of people and goods within the continent.

We also need to work on developing our institutions at the both the national and regional levels.

Our public financial institutions like the ADB and the various regional investments and development banks working in concert with the commercial banks must put in place special vehicles to promote and fund projects/businesses that will facilitate regional trade and integration, especially with respect to infrastructure and cross border investments.

We must promote intra-Africa trade.

Regional integration is crucial for Africa in our increasingly competitive world of today.

It will help foster competition, access to wider markets, investments, and will allow African countries to raise their bargaining power.

It is in our interest that we must ensure that all the stakeholders, including state and non-state actors, are actively engaged in the process of promoting economic integration in Africa.

GNA: Some argue why talk about promoting trade and development if Africa still faces food shortages and is missing some if not most of the MDGs.

How will you plan to tackle this if you are elected the President of ADB?

MINISTER DUARTE: We must promote trade and development. We simply have no choice.

But I must say that Africa is not facing food shortages nor have many of our countries missed some of the MDGs because of trade promotion. Development is not either or.

We will need to promote more trade between African countries and between Africa and the wider world.

It is one of the solutions to the African development challenge.

It is the way we meet the MDGs.

I think we do need to look at the complete picture.

Yes, most African countries will not meet all the goals of the MDGs by 2015 and many continue to face shortages.

But the fact is that most will meet the MDGs within a short time after 2015.

The fact is that the glass is not half empty; it is half full.

The continent has made major progress in reducing poverty and within a few years most will meet the MDGs.

My view going forward is that we do need a new rallying vision that is transformative and far beyond managing poverty.

The most effective and sustainable way to address the issue of poverty on the continent is to create wealth.

We must revisit the vision for structural economic transformation by many of our independence leaders and the ideas that inform the Lagos Plan of Action in 1980.

Such a vision must be developmental and must encompass Africa's socioeconomic transformation.

That is a continent where we are not just a consumer economy or exporter of primary commodities but producing and exporting goods and services and competing effectively in the global marketplace.

We must craft a new agenda for Africa that ensures that we are active participant in the new economy based on knowledge, innovation and creativity.

Institutions such as the African Development Bank must become a catalyst to mobilize the creative and innovative energies in Africa to build an ecosystem that will allow our countries to thrive in the new economy.

This is how we will end shortages, hunger and facilitate development that provides each and every African the opportunities for self-actualization.

This must be our goal and it is an agenda that I will like to pursue with stakeholders if given the opportunity to lead our Bank.

GNA: What is your vision for the ADB?

MINISTER DUARTE: I am in the race for the presidency of the African Development Bank because I believe we as a continent can do much better.

Yes, we really can move from managing poverty to focus on creating wealth and ensuring that each African has the opportunity for self-actualization.

Such an agenda must be anchored on structural transformation.

In some ways, we really do not have much of a choice, as managing poverty is not a sustainable solution to our development challenges.

The African Development Bank can be an instrument for this structural transformation.

It is our premier development finance institution in Africa.

It occupies a unique position and it has the necessary mandate.

But we also know that structural transformation is not a five-year agenda. It will take time. But it is time to start.

As the saying goes, a journey of a thousand miles begins with a single step.

The African Development Bank does have a critical role to play.

It must be the preferred partner for African countries.

It could and must be the engine for Africa's growth and transformation.

So for me, the next five years, if given the opportunity to lead the Bank, will be devoted to pursuing this vision of transformation and the role for the ADB will be to help African countries lay an irreversible foundation for this transformation.

GNA: You are the only woman in the race for the President of the ADB. In fact, no one has competed before for the post. Do you think the continent is ready?

MINISTER DUARTE: We realize this when we began on this journey that it will not be easy not because I am woman but because Africa will be seeking someone to lead its continental bank.

This is a tremendous responsibility for anyone that is elected.

I believe I am ready and that I have the necessary leadership, managerial and technical skills to successfully lead the Bank.

The good news is that Africa is changing and it is no longer news to see women in positions of responsibility, especially in the private sector.

In Cape Verde, over the last three administrations, it is normal to have a balance in the government and for women to occupy key positions in the Cabinet.

Overall the tide is changing. But there is still a long way to go.

My view is that the gender issue must be taken seriously on the continent.

Gender is and will be close to my heart as an African woman.

For me, it is first of all a problem of human rights.

But it is also an economic issue that cannot be overlooked.

We have to realize that we are in competitive world and we Africans cannot afford to exclude half of our team, the women folks.

No sport team will ever be expected to win the championship if half of the team is unprepared and excluded.

For me, as an African woman and a mother of a teenage girl, I want my child to grow into adult in a world where gender is less of an issue.

I want her to live in the a new Africa in which girls and boys, women and men are judged individually or in the words of Martin Luther King II, 'judged by the content of their character'.

In such a world, gender will not be a positive or negative factor and men and women will all have the opportunity to serve to the best of their ability.

This, in deed, is a long-term vision, which we all must work towards.

But I am optimistic when see the range of women leaders in Africa today.

They are making a difference and changing perceptions.

I am optimistic about the future for my daughter.

And interestingly, I am not at all worried and I believe that at the end the shareholders of the African Development Bank, will select whom they believe is the best person for the job and not because the person is a man or woman.

I simply believe that I have what it takes at this junction to lead our Bank and ensure that it becomes a true engine for Africa's transformation.

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