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F A X M E S S A G E

Att. Annika Ostman
THE WORLD BANK

E-mail: aostman@worldbank.org

Subject: **BADEA Statement at Sierra Leon Consultative Group Meeting**
(London : 18 – 19 November 2009)

Thank you for your email of 24th November, 2009. Please find attached the statement made by Mr. Mahmoud.

Best regards,

Mohamed El Hadi Khelifi
Acting Director of Operations Department
BADEA-Khartoum

The Statement of the Arab bank for Economic Development in Africa in front of the Sierra Leone Donor and Investment Conference in London- Nov. 18-19, 2009.

Excellencies Ministers and Ambassadors,

Distinguished Audience,

At the outset I would like to extend our thanks to the Government of Sierra Leone, the Government of United Kingdom, the Department for International Development and OIC for inviting BADEA to this important forum.

Ladies and Gentlemen,

BADEA's operations in Sierra Leone date back to the year 1975. Operations have however had a recess for some time to resume in 2001. BADEA was among the first donors to respond to the call of the post-conflict challenges of Sierra Leone together with sister Arab financing institutions and other institutions. Since 2001 however, BADEA has forged a very solid programme of cooperation the main objective of which is help the country come out of the conflict and build its infrastructure and society.

Since 2001 up to 2009 BADEA has financed 7 projects at very concessional terms consisting of 3 road projects, 2 power projects, and one education project and one water supply project in addition to four technical assistance operations for capacity building in the form of grants.

Ladies and Gentlemen,

The afore-mentioned interventions to which we have contributed, fall within the priority sectors of the poverty reduction strategy of country; namely power, transport and social services. Given the huge natural resource endowments of the country it is no wonder that agriculture stands out as the dominant sector in the Sierra Leonean

economy in terms of offering food and work for the majority of the people. We fully concur with the government's carefully designed strategy of concentrating on this sector. We hope to be able to be part of this strategy which stands a good chance of realizing food security, revenue generation and wealth creation and welfare for the majority of the population, as well as part of the rural infrastructure and rural electrification strategy .

Ladies and gentlemen,

BADEA gives its full support to the "Agenda for Change" and shall focus on the key priorities specified in the Agenda and as agreed yesterday in a meeting with H.E. the President of Sierra Leone, we welcome to receive Government representatives to present projects to the upcoming coordination meeting of the Arab development financing institution which will be hosted by BADEA during the period 11 – 13, Jan 2010.

BADEA pledges to offer its unfaltering support to the Government and the people of Sierra Leone and in close coordination with our sister development financing institutions and other members of the donor community who are committed to support the development of the country.

Thank you.