

Speech of Libya

**At the 44th Annual Meeting of the Islamic Development Bank
Group
Held in Morocco**

3-6 April 2019

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Held in Marrakesh, Kingdom of Morocco, 3-6 April 2019**

**Mr. President of the Islamic Development Bank Group,
Excellencies Governors and Ministers,
Distinguished Heads of delegations,
Ladies and gentlemen,**

Assalamu Alaikom Wa Rahmatullahi Wa Barakatuh,

In my name and on behalf of my country, I would like to convey to you the best wishes for a successful meeting. I also extend my thanks and gratitude to the King, the people and the Government of Morocco for their generous hospitality, good organization and warm welcome. I also thank the IsDB Group for the good organization of this meeting.

Ladies and gentlemen,

We are all aware of IsDB Group's important and pivotal role in supporting economic and infrastructure projects in our member countries and establishing partnerships between our countries. Libya was and still is one of the major countries that have been supporting the IsDB Group since its establishment and throughout its various stages. We are still looking forward to seeing the IsDB Group and its entities play the role that our Islamic peoples expect. We recognize that the Bank's resources may not meet all these legitimate aspirations and needs in support of development. In this connection, Libya has supported the new direction of the IsDB to be a bank of development and developers as well as a proactive bank. This will lead to an important leap forward in the development of

the Bank's action and contribute to the development of our member countries according to this new direction. We are expecting the Bank to take the initiative towards mobilizing financial resources, supporting infrastructure and investment projects, and supporting and financing promising projects and sectors using the best methodologies such as value chains and others.

The vision of this prestigious institution is to be a leading group in promoting social and economic development in accordance with Islamic Shari'a, and its lofty mission is to combat poverty, support human development, develop science and technology, promote Islamic economics, banking and finance, and enhance cooperation with Member States to achieve comprehensive development. We in Libya strongly support this direction and call for the establishment of a genuine partnership with the Islamic Development Bank that will benefit Libya and its neighbouring IsDB member countries. Libya's resources and potentials, including the social and political will, the high proportion of youth that exceeds 62% of the population, the abundance of natural resources such as oil, gas, solar energy, wind energy and the rich Libyan coast, the geographical location, the Mediterranean climate and the proximity to the world markets, qualify it to be an important economic hub that fosters development. Recently, the emergence of an active civil society with a crucial role in Libya's social dialogue has made the improvement of the investment climate and the diversification of economic activity a goal for the government and an aspiration for the Libyan people.

Ladies and gentlemen,

In conclusion, I renew my country's commitment to support this time-honoured institution and to further promote joint cooperation for the benefit of our peoples.

May Allah lead your steps on the straight path and grant you success.

Wassalamu Alaikom Wa Rahmatullahi Wa Barakatuh.

Dr. Ali Aissaoui
IsDB Governor for Libya