



Statement of the
H.E. Omar Kabbaj, Advisor of His Majesty the King
Mohammed VI of the Kingdom of Morocco as the
Guest of Honour

The 44th Annual Meeting of the IsDB Board of Governors
Marrakech – Kingdom of Morocco
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Original Text
(Arabic)

**"Praise be to God,
May peace and blessings be upon the Prophet, His Kith and Kin
Mr. President,
Your Excellencies,
Ladies and Gentlemen,**

It gives me great pleasure to send this message to the 2019 Annual Meeting of the Islamic Development Bank Group. This Meeting is being held under my patronage as a token of my appreciation for the pioneering role played by the Bank to promote economic and social development in Islamic countries.

I should like, first of all, to welcome the distinguished heads and members of the delegations taking part in this important conference.

Morocco, your home away from home, is honored to host this Annual Meeting of the Bank for the second time. This clearly attests to the Kingdom of Morocco's commitment to continue working towards greater cooperation between Islamic countries and to contribute actively to inter-Islamic solidarity and mutual assistance.

This Annual Meeting is an opportunity to examine the IDB Group's funding activities and endorse its financial results for last year. It also provides a suitable opportunity to assess how the Group's institutions have contributed to the economic and social development in member countries, explore future prospects for these institutions' action and reflect on the most effective means of enhancing cooperation between Islamic countries.

I should like to commend the IDB Group on its efforts, be it with regard to the scope and nature of the development programs and projects it has funded, or the actions it has undertaken.

In this respect, I commend the initiative taken by the Islamic Development Bank to set up the Science, Technology and Innovation Fund to support outstanding research projects in member states and within Muslim communities around the world. I also commend the Bank's contribution, together with other partners, to the launching of the Lives and Livelihoods Fund to finance programs designed to raise the living standards of the population and promote development and small projects in member states' far-off regions.

**Your Excellencies,
Ladies and Gentlemen,**

Given significant geopolitical developments, an expected decline in global economic growth, heightened trade tensions, growing protectionist policies, volatile world commodity prices and increasing external and financial pressure on emerging markets, most IDB member countries have been facing real economic and social challenges. The latter include the need to increase the pace of inclusive, sustainable growth, particularly capacity building for young people and the creation of jobs.

Despite our nations' achievements in terms of structural reforms in the financial and economic sectors, our countries still have a great deal to do in order to modernize their economies and achieve sustainable development goals as well as social justice and territorial cohesion.

To achieve this goal, it is necessary, today more than ever, to expand and strengthen the role of the IDB Group, enhance its performance and develop programs to meet the growing demands of our countries as well as our peoples' aspirations.

This means the IDB Group has to step up its efforts and muster all its resources and energies to respond positively to the need to upgrade member states' development models, diversify their economies and stimulate the private sector as an engine of growth and a source for the creation of wealth.

With that in mind, I think some of the Group's top priorities should be human resource development, support for small and medium-sized enterprises, the creation of employment opportunities for young people, the harnessing of capacities to set up social welfare networks on a broad scale, the promotion of women's conditions and the reduction of poverty, vulnerability and regional inequalities.

I look forward to seeing the Islamic Development Bank Group play a pioneering role in supporting member countries' efforts to tackle climate change, enhance environmental safety, ensure optimal use of natural resources and contribute to the global commitment to provide concessionary financing in order to enable our countries to achieve agreed objectives in this area.

I also call for special attention to be devoted to financing infrastructure rehabilitation projects, in addition to encouraging development projects that contribute to inter-Islamic economic integration across the board - particularly in Africa. These include energy and infrastructure projects to enhance electrical, land and sea connectivity, as well as farming projects to achieve food security.

In this regard, I view the Morocco-Nigeria Gas Pipeline project as a model of South-South integration and structural cooperation which can be funded by the IDB Group, especially as most of the African countries concerned by the project are members of the Bank.

Your Excellencies,

Ladies and Gentlemen,

The IDB Group has played a major role in financing investment projects. Today, it is called upon to make an even greater contribution to encouraging investment flows between IDB member countries, provide technical assistance to increase partnership investment opportunities between member countries, finance and protect private sector projects and implement development projects within the framework of public-private partnerships.

There is also an urgent need to enhance the Islamic Development Bank's role as an institution which promotes the acquisition of knowledge and encourages

member states to come up with innovative solutions. The aim is to help them adapt to global economic changes by relying more strongly on their own capacities, by harnessing their assets and by making the most of their geo-political location, be it in Asia, Africa or the Euro-Mediterranean region.

I am deeply satisfied with the role played by the IDB Group as a leading development institution which helps promote inter-Islamic cooperation and solidarity, particularly with regard to African countries. Supporting development efforts in those countries and promoting their integration will boost cooperation and complementarity between African nations and the other Islamic countries, thus serving as a true model of South-South cooperation.

Morocco is keen to continue putting at the disposal of African countries its skilled resources as well as the expertise it has gained in various fields by partnering with the IDB Group and through triangular cooperation. The aim is to enhance African countries' development potential because we believe that our progress and our development cannot be envisaged without the advancement of sister nations on the African Continent.

Your Excellencies,

Ladies and Gentlemen,

Given the magnitude of the challenges faced today, collective action is required to strengthen the foundations of inter-Islamic solidarity, transition to an economic model that allows for development across the board and give strong impetus to economic relations between Islamic countries. The aim is to serve our nations and contribute to economic development and to our peoples' social advancement.

I should like, in this regard, to extend my sincere thanks to the IDB Group for supporting economic and social development in the Kingdom of Morocco through the financing of our development and investment projects.

I commend the member states and the IDB Group for the contributions they are making through the Al-Aqsa and Al-Quds Funds. I also wish to reaffirm my country's full, unwavering support for Al-Quds and to reiterate our wholehearted solidarity with our Palestinian brothers.

Your Excellencies,

Ladies and Gentlemen,

I am convinced that, by the grace of the Almighty, your discussions will lead to constructive decisions and recommendations and to concrete initiatives that will not only have a decisive impact on funding for economic growth and social advancement in Islamic countries, but will also boost solidarity between our nations and fulfil our peoples' aspirations.

Once again, welcome to Morocco, your second home. I pray that Almighty God grant you every success.

Thank you.

Wassalamou alaikoum warahmatoullahi wabarakatouh".