



The African Development Bank Promotes Sustainable Development As ‘The Answer’ To Economic Woes

TN Note: Read this press release from the African Development Bank and you will see mention of every one of the Sustainable Development Goals from the U.N. conference in September/October 2015. The prize is \$82 trillion of already discovered natural resources, the wealth of which they say should stay on the continent. The real intent is to twist those very resources into a common global trust fund run by the U.N. or its governing technocrats. The heartbeat of Technocracy is to sequestering and allocation of natural resources everywhere.

The African Development Bank (AfDB) is upbeat about 2016 and hopes to build on unprecedented development in 2015 which in its view would go down in history as a year “when the world decided that the time had finally come to set aside individual differences and to forge a new development paradigm for the planet”.

If implemented successfully, the new paradigm will not only put an end to extreme poverty as we know it but will also reverse the threat of global warming and usher in a new era of sustainable global development, says the AfDB in statement posted on its website.

The Bank points out that the Finance for Development Conference, held in Addis Ababa, Ethiopia, in July 2015, prepared the much-needed groundwork for the ambitious Sustainable Development Goals (SDGs), which were adopted by the global community in New York in September 2015.

“As key players in the discourse on global development, the multilateral development banks stepped up to the plate as never before and articulated a joint position stating that the trillions of dollars that will be necessary to finance the SDGs needed a fundamental re-think in how development is financed,” says the African Development Bank.

It adds: “Financing development will no longer be about aid, but about a country’s own policies and finances and a partnership between Governments, development practitioners and the private sector.”

Reviewing the success of the United Nations Sustainable Development Summit in New York, the AfDB said on September 29: “Powerful alliances were made . . . when the President of the United States, Barack Obama, and the President of the African Development Bank Group (AfDB), Akinwumi Adesina, shook hands, sealing a commitment to continue to work together to propel Africa to new level of energy sufficiency. The leaders bonded over their mutual desire to see the continent move from darkness to light during a luncheon for heads of state given by the United Nations Secretary General.”

The September 29 statement added: President Obama’s Power Africa initiative is already working to double access to electricity in Sub-Saharan Africa, a region where more than 600 million people lack power. With President Adesina’s ascension to head of the AfDB, bringing all of Africa’s 54 nations fully online is now priority number one. Adesina’s ‘New Deal on Energy for Africa’ is the landmark, five-point plan he laid out to get that done.

“Africa has today over \$82 trillion in discovered natural resources,” Adesina said. “We must add value to these resources so the wealth will stay on our continent.” The only way that will happen, he said, is through industrialization powered by reliable sources of energy.

From New York the global community moved to Paris in December for COP21, where a historic agreement was reached to limit the increase in global average temperatures to below 2 degrees Celsius above preindustrial levels.

Developed countries agreed to reduce their emissions in absolute terms and agreed to provide financial and technical support to developing countries with respect to both mitigation and adaptation.

“The Adoption of the Paris Agreement shows that the world understands that with climate change there are no winners and no losers. Either we all win together, or we all lose together,” AfDB President Adesina, said. “The Summit marked a historic moment, when 195 countries chose to stand on the side of justice and common sense. And the voice of Africa has been heard - loud and clear.”

Against this backdrop, 2015 has been a landmark year, not just for the international community, but also for the African Development Bank Group, which was well represented at each of the global events mentioned above and played a central role in articulating the hopes and aspirations of the African continent, the statement says.

During the year, not only did the Bank complete the process of relocating its staff from Tunis to Abidjan but it also bid farewell to its President, Donald Kaberuka, who had led the institution for the past decade. Following a transparent and hotly contested election, the Bank also welcomed Akinwumi Adesina, as the institution’s eighth elected President.

“2016 beckons and the real work of translating the aspirations of 2015 into reality will now commence in earnest,” says the statement. The Bank’s Board has sent a very strong signal of support to staff and its management by approving an unprecedented 19 percent increase in the Bank’s budget.

“The road ahead for us is clear,” declares the AfDB. Guided by the vision and aspirations of the Ten Year Strategy, the Bank’s role in coming years will be to light up Africa, feed Africa, industrialize Africa, integrate Africa and improve the quality of life for Africans.

“To deliver these goals, the institution must evolve into a centre of excellence where there is no role for mediocrity. We owe this to our shareholders, but most of all to our clients, who expect us to play our part as the continent’s leading development finance institution. Together we will make this happen!” [IDN-InDepthNews - 27 December 2015]

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