



STATEMENT
BY THE TEMPORARY ALTERNATE GOVERNOR
FOR THE PEOPLE'S REPUBLIC OF CHINA

MR. SUN Ping

Mr. Chairman, Mr. President, Fellow Governors, Ladies and Gentlemen,

It is a great pleasure to attend the 51st Annual Meeting of Board of Governors of the Caribbean Development Bank (CDB). Please allow me to extend my sincere thanks to the management and staff for the excellent organization of the two-week online events.

In 2020, the COVID-19 has swept across the world and caused a heavy toll on the global economy and human lives. Developing countries, particularly those service-oriented economies, were struck harder, and the fragility of their economic structure has been gradually exposed. Against this adverse circumstance, the CDB has played an important role in supporting member countries, micro, small and medium-sized enterprises (MSMEs) in particular, providing liquidity and technical assistance to the firms in need, and capacity building has been enhanced through e-learning. These initiatives have successfully responded to the urgent

need to help the businesses survive the crisis, remain competitive and rebuild resilience in export and domestic markets in the wake of COVID-19. The Bank's tremendous efforts to navigate the current difficult times are commendable.

Entering 2021, as the vaccination accelerates and many countries maintain large-scale economic stimulus policies, economic activities have started to bounce back, but the pace and sustainability of this recovery depends on winning the fight against the virus. Sufficient and sustainable development financing is important in helping borrowing countries carry out structural reforms, bridge the infrastructure gap, and balance economic development and environmental protection, which is in line with the mandate of the CDB. We support the CDB's efforts to promote green growth and create equal opportunities, and accelerate digital transformation. We encourage the CDB to improve the efficiency of fund use, appropriately expand its business scale, strengthen policy dialogue with borrowing countries, improve the quality of development, and help regional economic transformation and development.

The CDB had made wide strides in helping member countries in the region reduce inequality and poverty under the presidency of Dr. William Warren Smith, through supporting inclusive, sustainable and resilient recovery and promoting good governance. The newly concluded SDF-10 consultation will surely add to the arsenal of the Bank in supporting its member countries. I would like to take this opportunity to express my appreciation to Dr. Smith for his leadership in the smooth transition of the presidency, and wish Dr. Leon, our newly appointed President, every success.

China has close links with the Caribbean Region in terms of trade, investment and cultural exchanges, both bilaterally and multilaterally, and we highly value this long-term connection and cooperation. Going forward, China will continue its close engagement with the CDB and its members to explore new ways of collaboration, share our development

experiences and promote sustainable and inclusive development of the Caribbean Region. Furthermore, we believe the Belt & Road Initiative (BRI) can provide new impetus to the cooperation between China and the Caribbean.

The theme of this Annual Meeting is “Innovation, Transformation and Sustainable Development”. I think this is the right direction for the Bank to pursue in global efforts to build back better. I wish the Annual Meeting a great success.