

UK PARLIAMENTARY COMMITTEE RECOGNISES AFRICAN DEVELOPMENT BANK'S EFFECTIVENESS

IN RESPONDING TO COVID-19

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USPA NEWS - The African Development Bank (www.AfDB.org) has welcomed a report published by the UK House of Commons' International Development Committee on Britain's support to the African Development Bank Group. The report was prepared by the Sub-Committee on the Work of the Independent Commission for Aid Impact (ICAI). The report recognises the Bank's effectiveness in responding to the pandemic and encourages the British government to work with it to ensure that momentum is not lost in 2021. It notes: "We are heartened by the evidence of concerted and determined efforts on the part of the African Development Bank to mitigate the worst effects of the Covid-19 pandemic and support the response of individual countries. We also welcome what appears to have been wider enhanced coordination between development institutions in the face of the pandemic." [?] Source: AfDB

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The UK is one of 28 non-regional members and shareholders of the African Development Bank Group. The report recognises the quality of the UK's engagement with the Bank and acknowledges the Bank's performance in supporting the UK's development priorities in Africa. It also found that the Bank compared well with other development institutions, both in Africa and beyond. Sub-Committee Chair Theo Clarke, said: "Since its inception, the African Development Bank has offered valuable financial assistance to developing countries across the continent." [?]

Dr. Tamsyn Barton of the ICAI spoke positively about the Bank's progress in decentralizing its operations "" which the UK has encouraged "" and about recent policy capacity improvements, as well as the importance of the strong relationships the Bank has established with African governments. Overall, the report reflects the UK's appreciation on its ability to work with the Bank to deliver funds to all parts of the continent. Debbie Palmer of the UK's Foreign, Commonwealth and Development office said: "We can leverage"" funds through our support [for the Bank]. We can reach places that we otherwise may not be able to reach with our bilateral funds. We can support regional investments in the large, cross-country infrastructure projects that Africa desperately needs and that the African Development Bank is investing in." [?] Through the report, the UK Parliament is encouraging the British government to ensure that it is up to date with capital for the African Development Bank as the UK's "important development partner." [?] It states that one possible action which could improve the prospects for funding African infrastructure is faster disbursement of the African Development Bank's paid-in capital. It notes: "We urge the Government, through its position as UK Executive Director, to consider encouraging this and other possible routes to maintaining financial support for Africa's infrastructure development." [?]

"We welcome the positive findings of this important UK parliamentary report," [?] said African Development Bank President Dr. Akinwumi A. Adesina. "The constructive feedback of our members and shareholders is extremely valuable to us as we continually assess the efficacy of our overall operations "" especially as we strive to help our regional member countries cope with and recover strong from the pandemic," [?] he added. The full report can be read here (<https://bit.ly/3vIh2G8>).

Source: African Development Bank Group (AfDB).

Article online:

<https://www.uspa24.com/bericht-18651/uk-parliamentary-committee-recognises-african-development-banks-effectiveness.html>

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