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42<sup>nd</sup> ANNUAL MEETING  
ISLAMIC DEVELOPMENT BANK GROUP

## Statement of the IDB Governor for the Republic of Tajikistan

The 42<sup>nd</sup> Annual Meeting of the IDB Board of Governors  
Jeddah – Kingdom of Saudi Arabia  
20 – 22 Sha’baan 1438H (16 - 18 May 2017)

Original Text  
(English)

Assalamualaikum warahmatullahi wabarakatuh.

**Dear Mr. Chairman,  
Dear Mr. President,  
Distinguished Governors,  
Ladies and Gentlemen,**

On behalf of our delegation and the Government of Tajikistan, I would like to extend my gratitude to the Government of the Kingdom of Saudi Arabia, to Leadership and the Staff of the Islamic Development Bank and other organizers for the warm welcome, hospitality, and also for the excellent preparation and arrangement of this meeting.

It gives me a great pleasure to convey to His Excellency Dr. Bandar M. H. Hajjar, the President of the Islamic Development Bank, and in his person to all staff of the Islamic Development Bank, as well as delegations of the Islamic Development Bank member countries the best regards of the President of the Republic of Tajikistan, His Excellency Emomali Rahmon and his high appreciation of the level of cooperation between the Government of the Republic of Tajikistan and the Islamic Development Bank and also other countries - members of the bank.

We consider this Meeting as an important step towards strengthening mutually beneficial cooperation and establishing closer relationship between Tajikistan and the Islamic Development Bank and its partner countries.

I would like to outline that during the period of our cooperation with the Islamic Development Bank we implemented investment projects amounting USD \$350million in Tajikistan and within our current partnership with the Bank we focus on development of the most important sectors of our economy in the context of regional cooperation.

Currently, eight projects amounting USD 200 million are under implementation in our country with the support of IDB and two new projects were approved this year.

I would like to avail myself of this opportunity to extend my sincere gratitude to the IDB Leadership.

It is gratifying that last year we started a new phase of cooperation with the IDB within the IDB Special Program for Central Asia (2016-2020) and the “Lives and Livelihoods Fund (LLF)”, which are in line with our strategic areas of development, and we look forward to a greater progress in this direction.

**Ladies and Gentlemen!**

Recent instability in the global economy and the world trade slowdown against the price volatility in the world commodity markets and the complicated global geopolitical situation made a negative impact on the growth of the economy of Tajikistan and its main trade partners. However, despite these factors, our economy continued growing progressively and thereby ensuring the stability of our country's macroeconomic indicators. Tajikistan's GDP growth made 6.9% in 2016.

Hence, I have to outline that the most important sectors of Tajikistan's economy are still under the strongest influence of external shocks, and this process has a negative impact on the exchange rate of our national currency, development of trade relations, balance of payments and public budget indicators accordingly.

With a view to minimizing the negative consequences of those shocks on our economy, the Government of Tajikistan adopted a Plan of Additional Actions aimed at ensuring the development of real sectors of the economy, State support for entrepreneurship, improving the investment climate, attracting domestic and foreign investments to maximum, establishing production enterprises and creating new jobs, improving cooperation with trade partners and international financial institutions.

With a view to defining future prospect of our country's socio-economic development, the Government of Tajikistan adopted National Development Strategy of Tajikistan (to 2030). This Paper defines transition from energy security to energy efficiency, from the country's connectivity to a transit country and from food security to public access to quality nutrition as the main priorities.

This document also reflects the priorities of human development, production diversification, institutional capacity building and development of regions.

At the same time, we have been undertaking measures to ensure sustainable development of our country based on industrial and innovative development, more efficient use of resources and opportunities in all spheres of our economy and to prevent the vulnerability of our national economy in the long term prospect.

**Mr. Chairman,  
Mr. President,  
Honorable Colleagues!**

Overall, we are pleased with the high level of cooperation between Tajikistan and the Islamic Development Bank Group and we intend to support all initiatives of the Bank aimed at ensuring regional development, improving the public welfare in the Bank member countries and we look forward to long-term and mutually beneficial cooperation.

Thank you.