



Jeddah 2017
42nd ANNUAL MEETING
ISLAMIC DEVELOPMENT BANK GROUP

Statement of the IDB Governor for the Libya

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

Original Text
(Arabic)

In the Name of Allah the Most Compassionate Most Merciful

**H.E. Chairman of the Board of Governors,
Excellencies, Governors,
H.E. Chairman of the Islamic Development Bank Group,
Heads of Delegations,
Ladies and Gentlemen,**

Assalamualaikum warahmatullahi wabarakatuh.

I present my compliments to you, On behalf of my country (Libya), at this forty-second Annual Meeting of the Board of Governors of the Islamic Development Bank, held in Jeddah, Saudi Arabia.

I would also like to take this opportunity to express my sincere thanks and appreciation to the Custodian of the Two Holy Mosques and our brothers in the Kingdom of Saudi Arabia for the warm reception and hospitality extended to us since our arrival in this Arab country.

Dear Participants,

While reiterating my country's support for the IDB Group, I would like to stress that we are following with interest and satisfaction the Group's efforts and contribution to development, investment and youth programs in member countries for maintaining stability and realizing common interests. These efforts are made under the wise leadership of His Excellency Dr. Bandar M. H. Hajjar, IDBG Chairman. Projects that support and encourage youth will undoubtedly be an important shift from planning to implementation towards economic growth and development. The dissemination of a culture of entrepreneurship among youth in member countries is one component of the programs aimed at promoting economic diversification, integration and sustainable employment which is important in shaping the path of economic development in all member countries.

**Your Excellency the President
Ladies and Gentlemen**

My country has been supporting the Bank by all means since its inception, as one of the founders and biggest supporters. It remained during the past decades and until recently an active participant in making successful the programs and plans of this institution without having any claims or programs of its own, allowing other member countries to benefit from the funding for their programs and plans. Those countries deserved and deserve the funding to benefit all and achieve the Bank's objectives. However, given the exceptional circumstances of my country, we hope to intensify efforts so that the Bank can use its potential to support investment, development and youth programs in Libya. Given the circumstances that led to years of political instability and lack of security, my country was unable to pay the outstanding contributions due since 2013, amounting to ID 56 million.

**Your Excellency the President
Ladies and Gentlemen**

We hope that IDB Group will be an effective contributor to providing financing and technical advice to my country's investment and infrastructure projects. We hope it will also play an important role in the stabilization and development of Libya and neighbouring countries that are members of the Bank Group. We raised this point with insistence at the IDB 41st Meeting in Jakarta. Based on our request, HE Dr. Ahmed Mohamed Ali, former Chairman of the Group, addressed the relevant institutions and departments and urged them to set up a working group to study cooperation mechanisms to support development projects in Libya. However, to this day nothing has been activated, despite our appeal to the Bank to accelerate and activate that cooperation.

Ladies and gentlemen

My country has a lot of resources, but the exceptionally difficult circumstances it has been through for years have hindered development efforts. We aspire to bring it back to the economic development track in cooperation with the Bank Group and with other international institutions. We hope that the Bank will play a prominent role in this regard, especially as we see attempts by many international institutions to contribute to projects in Libya. We therefore expect our Group, the Bank Group, to play a role that is no less important than those of other international institutions.

**Your Excellency the President
Excellencies,
Ladies and Gentlemen**

In conclusion, I reiterate my country's commitment to support this institution and to take further steps to promote cooperation for the benefit of our member countries. I wish our meeting every success.

May Allah make successful all our efforts for the benefit of people in our member countries.