



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

The 43<sup>rd</sup> Annual Meeting of the IDB Board of Governors  
Tunis – Republic of Tunisia  
17<sup>th</sup> – 19<sup>th</sup> Rajab1439H (3<sup>rd</sup> – 5<sup>th</sup> April 2018)

Original Text  
(Arabic)

In the Name of Allah, Most Merciful, Most Compassionate

Praise be to Allah the Almighty, and Prayers and peace be upon the noble Prophet Muhammad ﷺ, his family, his companions and followers.

**Excellencies the Ministers and Governors of Central Banks,  
Ladies and Gentlemen,  
Distinguished participants,**

Assalamu Alaykum Warahmatullahi Wabarakatuhu

It is my honor to start my statement on this very august occasion by expressing sincere thanks and gratitude to the Government and people of the Republic of Tunisia for hosting the events of the 43<sup>rd</sup> Meeting of the Islamic Development Bank Group (IDBG) and for the warm welcome and characteristic hospitality reserved to us upon arrival to this blessed country.

I also thank our brothers at the IDBG for having spared no effort to make all the arrangements required for the organization and success of this meeting. Equal thanks go to all those who have contributed to holding this meeting and to the participants from our Arab countries who have taken the trouble to attend and take part in this important event.

We beseech Allah to make this gathering one of fraternity, dialogue and fruitful understanding.

**Excellencies,  
Ladies and Gentlemen,**

The establishment of the Islamic Development Bank was the fruit of the keenness of Islamic countries to translate their cooperative efforts for development and address their economic problems through joint institutional action. The IDB plays an invaluable role in supporting economic development and social progress of the peoples of Islamic countries and Muslim communities in non-member countries. Its activity complements the effective contribution of Arab financing institutions which jointly support socio-economic development in our Islamic countries.

I take this great opportunity to express our delight that the IDB continues to obtain since 2002 the highest credit rating (AAA) from international credit rating agencies. Such a high-level rating was only possible by Allah's blessings and then thanks to the efforts of the IDB's able leadership and good governance that armed the Bank with key strengths enabling it to overcome all obstacles in view of the direct political and economic challenges which affected the world economy and took a tremendous toll on a lot of prominent financial institutions. All international financing institutions bear witness of the history of this majestic entity used to overcoming hardships and obstacles and defeating all challenges thanks to its strong faith in and full awareness of the unity of purpose, and to its sincere intent and its sense of responsibility.

I also seize this opportunity to commend the dedicated efforts exerted by IDB institutions over the past years to give a driving force to socio-economic development, particularly the International Islamic Trade Finance Institution (ITFC) which contributed to increasing intra-OIC

trade. For its part, the Islamic Solidarity Fund for Development (ISFD) made effective contributions to fighting poverty and to economic empowerment in member countries, and to creating jobs for the youth and for vulnerable segments. This will certainly reinforce countries' efforts and policies aimed at combating poverty and supporting poor families. To attain this goal, different financing institutions and donors need to exert more efforts to maximise benefit from ISFD programmes.

**Excellencies,  
Dear participants,**

It is no doubt that this blessed meeting offers an opportunity to take stock of the performance of our Islamic Development Bank, its financial situation and its achievements, to explore the milestones of the coming phase, and to consider ways to address the challenges ahead and capitalize on the underlying opportunities. It is also an important opportunity for Member Countries' finance and economy ministers and central bank governors to hold consultations and brainstorming sessions in order to come out with joint visions for the development of our august institution, the IDB, and its various entities, and to find ways to surmount all obstacles to socio-economic development.

**Excellencies,  
Dear Brothers and Sisters,**

You are all aware of the impact of the economic embargo imposed on the Sudan for 20 years and which was lifted in October 2017. The embargo affected directly the Sudan's ability to attract foreign capital, which led to a shortage in **investments and banned financing**. Therefore, the Sudan missed big financing opportunities with global financial institutions. The Sudan's economy withstood all these challenges.

The decision to lift economic sanctions on the country will contribute to the recovery of the Sudanese economy. The country will be able to recover its frozen financial assets and benefit from fluidity of banking and financial transactions from overseas, and thus accelerate the integration of the Sudanese economy in the global economic system. The decision is expected to promote foreign investment in the country and the movement of trade exchange with the outside world.

**Excellencies,  
Distinguished participants,**

Allow me in the end to convey sincere thanks to the Islamic Development Bank and its entities for their support for the country's strategic projects and for their personal sponsorship, therefore contributing effectively to the alleviation of the suffering of many vulnerable segments in the Sudan and the stability of their living conditions. But we look forward to the IDB stepping up the volume of its financing significantly and multiplying its initiatives aimed at supporting socio-economic sectors in the country and giving all segments of society the opportunity to reap the benefits.

I reiterate my gratitude to and appreciation for the Government and people of the Republic of Tunisia, and wish this brotherly country further progress and prosperity. I also thank the

members of the Board of Governors for their contribution to the advancement of our leading financial institution, and for their invaluable efforts and continued endeavours to fully implement our noble mission. Equal thanks are due to all those who worked hard to ensure excellent organization and success of this meeting.

I pray Almighty Allah that our meetings be crowned with success to come out with comprehensive recommendations that would contribute to the advancement of the IDB's performance, and that we achieve the aspirations of our brave peoples.

Wassalamualaikum warahmatullahi wabarakatuh.

الحمد لله رب العالمين والصلاة والسلام على المبعوث رحمة للعالمين