



NIUE

HON DION TAUFITU, Special Envoy of Premier

President of Asian Development Bank

Your Excellency Takehiko Nakao.

Honorable Governors of the Asian Development Bank

Ladies and Gentlemen

I am here today representing the Premier Hon Sir Toke Tufukia Talagi, KNZM as his Special Envoy.

He is unable to be here so he has appointed me as his special envoy to convey Niue's statement with respect to this historical and momentous occasion.

I congratulate Fiji's Hon Prime Minister for hosting this 52nd ADB Annual meeting. This is a major achievement and we join our Pacific colleagues in recognising you and Fiji.

Our membership in ADB is different because we have done it ourselves. There were countries and friends who advised and supported us but this was the first time we have created an opportunity of this kind by ourselves without New Zealand's direct assistance.

Our expectations are to work with the ADB secretariat to provide technical and other expertise to assist us. This will help us refine and provide some key solutions to ensure we achieve our goals in a more timely manner.

The question of any loans will be determined by these reports though we are keen initially to borrow funds to provide much needed capital for our development bank for on lending to the private sector. We will start small and borrow more as required.

If there is a need for us to borrow for some major projects we will decide this with the expertise ADB has as well as the presentation of a business plan which will indicate the long term business viability of this investment.

Honourable members, as your latest and newest member, I again thank you all.

This is a historical milestone for the people of Niue.

I again convey my Premier's best wishes to you all.

Kia fakamonuina mai he Atua a tautolu oti.