

**Presidential Communications Office  
Presidential News Desk**

**SPEECH  
OF  
PRESIDENT RODRIGO ROA DUTERTE  
DURING THE 51<sup>ST</sup> ANNUAL MEETING OF THE ASIAN DEVELOPMENT BANK (ADB) HOST  
COUNTRY DINNER**

[Delivered at the Isla Ballroom, EDSA Shangri-La, Mandaluyong City | 05 May 2018]

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Thank you. Kindly sit down.

I'd forego with the acknowledgments. Anyway, Sonny rattled off the important guys here that would be mentioned.

I'll save my time with... but maybe I never such a crowd with so much money. Can you lend me more? I'm positive. Not positive of sickness but positive in terms of economic viability.

It is our honor and pleasure to host the 51st Annual Meeting of the Asian Development Bank or [ADB], for brevity.

Over the years, the ADB has evolved into a persevering ally and formidable partner of the Philippines as it zigzagged its way towards sustainable and enduring growth and development.

The fact that several decades ago, the ADB chose the Philippines as its headquarters in this part of the world continues to inspire and suffuse us with immeasurable pride. Your presence since then is proof of your faith in the capacity of the Philippines to exorcise its financial and economic demons. Your contribution to our country's development is too evident to be ignored, and we cannot thank you enough for that.

In part, because of ADB's efforts and assistance through grants and financing, the Asian-Pacific Region to which the Philippines belongs, is fast emerging as home to the most vibrant economies in the world. Indeed, the Asia-Pacific Region is poised to take its place as a hub around which other countries spin.

The Philippines is proud to join the ranks of strongly emerging economies. Over the past two years, our GDP or Gross Domestic Product growth rate averaged 6.8 [percent]. Over the next few years, we aspire and expect to sustain a growth rate of 7 [percent] or better. This will enable us to achieve and sustain our goal of bringing down the poverty rate to only 14 percent by 2022. Well at least hopefully.

At this juncture, allow me to think aloud. Glowing statements about rapid economic growth and development do not mean much unless its benefits and effects until it is --- or it trickles down to the needy and destitute.

In my inaugural speech last June 30, 2016, I quoted President Franklin Delano Roosevelt because it was really appropriate and it is a testament of times.

"The test of government is not whether we add more to the abundance of those who have much. It is whether we provide to those who have little."

Stated otherwise, a growing economy is meaningful only if the consequential benefits do not get stuck among the rich who are few but trickle down to the impoverished who are many. To me, that is the purpose and very essence of economic growth and development. The distribution of wealth is what we aim for and not the equalization of poverty.

The key element to our growth strategy is an ambitious infrastructure program that will bring [up] our investments to 7.5 [percent] of GDP by 2022.

Build, build, and build and we Link and link and link --- that is the battle cry of the moment. Build and link all these islands and all communities so that united in purpose and acting as one, we will bring our infrastructure base to match or even surpass those of the neighboring economies. That will allow us to [compete] for investments on even or more attractive terms.

The records show that as of December 2017, ADB is the country's third largest source of official development assistance with 14 active loans and 17 grants amounting to US\$ to the tune of \$2.51-billion and US it's about \$12.30-million respectively. Cumulative assistance to the Philippines has reached 213 public sector loans amounting to US \$ [16.85] billion --- public sector loans amounting to 28 grants to US\$ 82.6-million.

In this regard, I wish to extend the gratitude of the Republic though seemingly belated, to the Asian Development Bank for supporting our projects, especially those situated in Mindanao.

The Philippines is a beautiful and rich country. This is no braggadocio. The competence, dedication and resiliency of the Filipino is world-renowned. We have our OFWs to prove that. [Put] these ingredients together and [mix the] concoction [with] financial assistance and you come up with a Philippines waiting to break out from its shell to claim its place among the region's economic dragons.

But to realize our potentials, we have to extract the wealth from the earth's bosom. Thus, we shall continue to rely on the Asian Development Bank for financial assistance, be it in the form of loans or grants.

But first we have to put our house in order. We need to fix our transportation system. We have to stop corruption. We shall continue our campaign against illegal drugs within the limits [that] the law allows. And, of course, as always and has been, the fight will be relentless. It's a fair warning.

We once called Mindanao our Land of Promise. But for too long, it has been neglected by the central government and with the highest rates of poverty and lowest scores of human development index, it surprises no one that the island became the center of rebellion and communal conflict.

With the massive infrastructure investments, we expect Mindanao to lead in the nation's growth. These investments shall be accompanied by intensive efforts and reforms in governance.

Last year, we decisively defeated an attempt by heavily armed terrorist groups to occupy the city of Marawi in Mindanao. For this --- for us, an incident underscores not only the urgency of bringing the fruits of development to the island. It also underscores the importance of maintaining civil order as a condition [for] development.

My government will not compromise in the maintenance of civil order. We will not buckle in the face of threats from militants and terrorists. We are fully aware that when the civil order weakens, progress will no longer be possible.

A nation's progress can only be the result of strong institutions of leadership and governance. Our institutions are threatened not only by terrorism but also by drug syndicates and corrupt public servants. We will be unyielding but to me personally, I would be harsh on all fronts.

Our effort to achieve a higher growth rate benefits from strong support extended by friends in the regions. Official development assistance grew to unprecedented levels. The rebuilding of Marawi illustrated this. The rehabilitation of Marawi has become an international effort. We are grateful for all of the support offered and given.

Since I took office, we have shifted our foreign policy to reflect our developmental priorities. This has borne much of the fruit. The Filipino future is much brighter because of this.

Asia's development experience shows us that it is futile to simply mimic the West. We have to find our own way through the challenges of the age. We will focus on policies that befit the Asian mind. We will focus on the so many things and challenges that are unique in our time.

The rapid [progress of] information technologies will drastically alter the way our economies are organized. We must prepare to harness them to improve our economy and government institutions.

I am happy that the ADB is paying close attention to the consequences of the disruptive technological change. I am sure the Bank will be an important forum of discussing the technological horizon and what it means for our emerging economies.

In closing, let me thank you again and this institution for the support you have given to my country's economic development. We will, for our part, exert all efforts to build the truly inclusive economy that benefits our people.

For the next few years will be an interesting time for the region. It is a time when Asia will lead the world and provide examples to other developing economies. The ADB will play a key role in this process.

Mabuhay at maraming salamat po. *[applause]*

(Source: PCOO-PND (Presidential News Desk))

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