

Welcome address at the 76th APRACA ExCom Meeting
QIAN Wenhui, President of ADBC and APRACA Vice Chairman
6 September 2023

Chairman Shaji. K. V.,
Secretary General Dr. Prasun Kumar Das,
Members of ExCom,
Ladies and gentlemen,

Good morning!

Please allow me to start off by thanking APRACA for entrusting us to host this year's ExCom Meeting. Yesterday, we held a successful regional policy forum and engaged in in-depth discussions on how green and climate finance can empower sustainable development in agrifood sector. Fruitful results were yielded. Today, we gather once again to convene the 76th ExCom Meeting, and it is an honor to join Chairman Shaji. K. V., Secretary General Das, and all the members of the ExCom to review the relevant agenda.

A just cause finds great support, and a journey with many companions gets far. Over the past few decades, the Asia-Pacific region has witnessed vigorous economic cooperation. Remarkable "Asia-Pacific miracles" ensued and the world saw what Asia-Pacific cooperation could bring. As a significant regional international organization, APRACA has long been committed to enhancing communication and collaboration among rural finance and agricultural credit institutions from the region. Agriculture and socioeconomic development in rural areas advanced in member countries as a result. In recent years, the ExCom has diligently fulfilled its responsibilities and effectively addressed challenges brought about by

COVID-19 and other risk factors. Under its guidance, the Secretariat has played its role as a focal point to the fullest and undertaken numerous fruitful endeavors to render services, including training programs on rural finance, project consultations, information exchange and publication. Inclusive finance in the region has been enhanced and APRACA's capabilities in financial services and sustainable development has been strengthened.

China has always placed high importance on cooperation with the Asia-Pacific. Now a key trading partner for many Asia-Pacific economies and a significant hub in regional value and supply chains, China is deeply intertwined and interdependent with Asia-Pacific economies. Since we joined APRACA in 1995, the Agricultural Development Bank of China (ADBC) has actively participated in various activities organized by the association, assuming roles such as Chair institution and Vice Chair institution on multiple occasions. We have successfully hosted important events including general assemblies, ExCom meetings, and regional policy forums, fulfilling our obligations as a member institution and fostering communication and cooperation among members and international organizations. Like other member institutions, ADBC has consistently focused on deepening its agricultural and rural financial services. With the arrival of the new era in particular, ADBC has leveraged its unique position as a policy bank to bridge the gap between government and the market. We have fully, accurately, and comprehensively implemented the new development philosophy, strengthened technological empowerment, and wholeheartedly served national food security, agricultural modernization, urban-rural integration, and green development. Utilizing the financial open platform facing the ASEAN region, ADBC has supported agricultural enterprises to develop global business and deepen economic and trade cooperation, making positive contribution to rural revitalization and the construction of a strong agricultural nation.

Ladies and gentlemen, friends.

The impact of the Russia-Ukraine conflict and the COVID-19 pandemic continue to persist in the year 2023. Issues such as grain supply, energy crises, climate change, and structural labor force challenges have emerged, contributing to an increase in various sources of instability and uncertainty. These factors have had numerous adverse effects on the development of agriculture and rural economies. The Asia-Pacific is a crucial agricultural production area where a significant portion of its dense population engage in agriculture. Agriculture holds a vital position here and its development will directly influence the economic growth and social stability of the region.

APRACA is a regional international organization for rural finance and agricultural credit institutions. As its member institutions, we have the responsibility and obligation to allocate more resources to key areas and vulnerable segments within agriculture and rural sectors. This includes increasing support for the real economy, especially for farmers, small and micro enterprises, technological innovation, and green development. In this way, we can invigorate market entities, maintain market confidence, and promote efficiency improvement, structural optimization, as well as green digital transformation, thereby contributing to economic recovery and sustainable development in the Asia-Pacific. ADBC will further strengthen communication and cooperation with APRACA member institutions, deepen our engagement with international organizations, financial peers, and various sectors of society, and enhance technical exchanges and knowledge sharing in areas such as green finance, technological innovation, financial technology, and risk prevention and control. In doing so, we hope to promote the sharing and dissemination of industry knowledge and information on development philosophy, business models, and best practices and contribute to balanced, sustainable, and inclusive economic growth.

Ladies and gentlemen, friends.

Today, we review the minutes of the last ExCom meeting, receive work reports from the Secretariat and affiliated institutions, and nominate our new Chairman, Vice Chairman, and ExCom members. We sincerely hope that APRACA can play a larger and broader role, intensify cooperation in various fields, and address practical challenges that hinder pragmatic collaboration. We believe that through concrete actions, we can advance the development of agriculture and rural finance, promote economic growth and cooperation, and usher in a new era of openness, inclusiveness, innovation, connectivity, and win-win cooperation in the region.

We wish the ExCom Meeting a full success.

Thank you!