



(As delivered on 4 November 2020)

Opening Statement
by
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Vice President
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Ministers, Excellencies, Distinguished Delegates, Ladies and Gentlemen:

It is an honor to join you today for this, the 24th annual GMS Ministerial Conference. I would like to express appreciation for Ministers, for the kind words they had for ADB's work with the GMS Secretariat as well as appreciation to our host, the People's Republic of China, for organizing today's session. Special thanks to His Excellency Minister Liu Kun for his thoughtful opening address as well as to Her Excellency Vice Minister of Finance and Minister for GMS Zou Jiayi for chairing our meeting. It is an honor to co-chair this session with such an experienced and knowledgeable veteran of international economic diplomacy.

This is my second GMS Ministerial Conference. The mood in our meeting in Phnom Penh was hopeful and was upbeat. We were certainly not complacent about risks, and yet overall, we were confident of our ability to advance a shared vision for the prosperity of the GMS subregion.

Soon after that meeting, as we know all too well, the region and the world confronted the challenge of COVID-19. The subregion has responded forcefully with effective disease containment measures that have resulted in a milder health impact than in other parts of the world. But unfortunately, it has not been possible to spare the subregion from the economic fallout of the pandemic.

The GMS countries are to be complemented for their national response to this economic and humanitarian challenge to prompt economic stimulus and well-designed social protection programs.

These efforts have been complemented by the GMS Program, including in the critical sectors of public health, tourism, agriculture, trade, and cross-border transport.

I am grateful for the words of appreciation expressed by Ministers for ADB's efforts to complement these national efforts.

Our immediate assistance package included:

- COVID-19 Active Response and Expenditure Support Programs that provided countercyclical support to a number of GMS countries (including \$250 million for Cambodia, \$1.5 billion for Thailand, \$250 million for Myanmar) and
- We also provided additional financing (\$20 million for Lao PDR and \$30 million for Myanmar) under the GMS Health Security Project.

Some of these resources were used for the acquisition of diagnostic, laboratory, and protective equipment, and as we speak, ADB continues its technical assistance and investment support across vulnerable sectors.

As several Ministers noted in their interventions, we must however, reassess our plans in light of the new circumstances posed by COVID-19.

Therefore, the proposed new GMS Economic Cooperation Program Strategic Framework 2030, or GMS-2030, to be presented to us this morning, has been recalibrated to take into account your guidance and to reflect the impact of COVID-19. The GMS Secretariat with the support of Senior Officials from GMS countries has also prepared a draft GMS COVID-19 Response and Recovery Plan 2021-2023 in order to supplement GMS-2030 and to address the immediate need to contain the pandemic and to help GMS economies recover.

A third important document that I would like to call the attention of Ministers towards is entitled GMS 2030 and Beyond: Integration, Upgrading, Cities, and Connectivity. Several Ministers called in their opening remarks for collaboration and integration of value and production chains. We believe that the detailed roadmap described in this document

provides a path forward for achieving these goals in a way that will benefit all countries of the region.

Excellencies, ladies and gentlemen. In these extraordinary times, it is important more so than ever before to realize that cooperation and concerted action are crucial to our collective success. Keeping borders open to allow supply chains to work smoothly; ensuring food security and safety; reviving tourism; or following a green and clean path recovery—all will require coordinated actions.

I am confident the GMS Program's record of successful, results-oriented, and cooperative undertakings, will help us overcome these challenges and move us steadily towards our shared vision of an integrated, inclusive, prosperous, and sustainable GMS.

Thank you.