



STATEMENT TO THE ASIAN DEVELOPMENT BANK (ADB) VIRTUAL ANNUAL MEETING 2020

As the Asian Development Bank (ADB) celebrates its 53rd year of operation, CSOs around the world are deeply frustrated because of the forced exclusion by the Bank on the occasion of its virtual annual meeting. By being a financier of authoritarian regimes during this pandemic, the **ADB has thrown away over a decade of the inclusive practice of open dialogue with civil society** in its annual meetings. Corporate and State greed are the voices the ADB wants to hear in this 2020 annual meeting, it is not the voice of the people from the Asia Pacific, it is not the voice of the communities, which the Bank promised to help and alleviate from poverty.

What we are witnessing across lower-middle-income countries is an escalating debt and rampant corruption in the name of COVID-19 recovery. The ADB is directly responsible for aiding and abetting this horrific circumstance, where ruling powers are misappropriating critical funds meant for public health and social protection to private anonymous bank accounts.

NGO Forum on ADB network is calling out the Bank to use its absolute leverage in ensuring that the funds they have loaned are not fed to authoritarian regimes who are silencing environmental and human rights defenders in the name of quarantine. We are all aware of the risk of this infection, and yet we know that our voices of dissent must be heard.

The horrific fires in California and the deluge of flood in Pakistan remind us of the overarching threat of the climate crisis. The ADB through its COVID-19 loan packages and various other sovereign and non-sovereign modalities continues to support fossil fuels and coal-related infrastructure. This indifference in pursuing profit over the planet is bringing us closer to an extinction scale event.

We have also witnessed the burning of plastic to generate heat and electricity deemed as a renewable energy solution mockingly titled Waste to Energy. The ADB has practiced these forms WTE incinerator projects in China, the Philippines, and is set to bankroll more in the name of Renewable Energy. This is pure toxic hypocrisy.

ADB with its maze-like bureaucracy and thousands of expert staff still does not have the oversight on how many of its FI lendings is manifesting into dirty fossil fuel projects including coal. Its own Independent Evaluation Department (IED) in recent reports demonstrates its failure in monitoring ADB project loan impacts on society and the environment. Similarly, this

lack of monitoring may very well end up in dirty coal projects as the borrowing governments have almost zero accountability with civil society arrested, silenced, and the free press muffled and gagged.

Unemployment, debt, poverty, and joblessness are rising unprecedentedly across Asia. People working with living wages, with honor and dignity are begging in the streets of Delhi, Manila, Dhaka, and Karachi. **53 years of Bank operations and it only takes one pandemic to expose the fallacy of ADB's development agenda.**

Each loan is a negative number which adds to the deepening socio-economic crisis? How can more negative numbers add up to have a positive outcome of economic freedom and sustainable development?

Depreciation of currencies, rising inflation, and prices, and the loss of asset value beckon the coming of a deep financial crisis. Once these loans have run their course, economies will be left with a bill too high to pay and that is the edge of the precipice.

We are calling out the 53-year-old ADB to take historical responsibility.

ADB Must END Coal NOW

ADB Must END the Debt NOW!

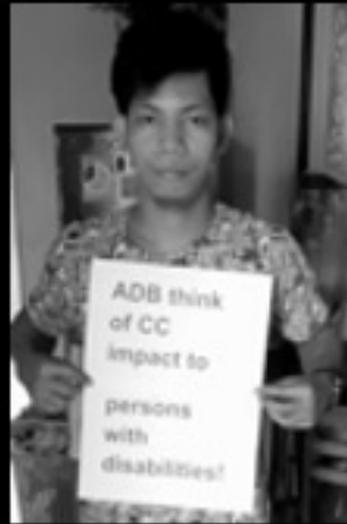
ADB MUST Hold Corrupt Borrowers Accountable!

ADB Must ensure workers' rights, universal public health care, universal social protection!

ADB Must Ensure Human Rights, Democratic Rights are upheld in their operations and among its borrowers!

ADB Must Steer away borrowing governments from fossil fuels towards just renewable energy before we run out of time to meet the Paris Agreement of 1.5 degrees!

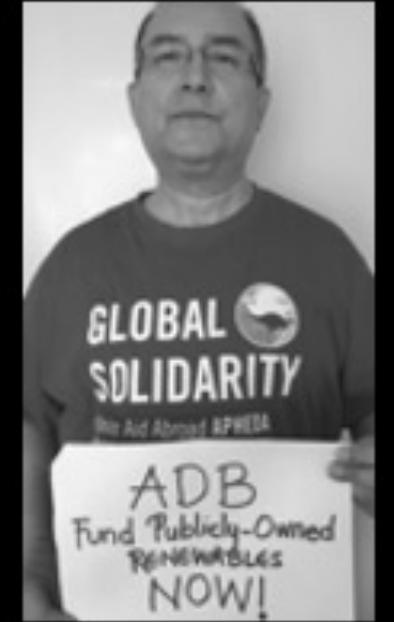
**** As we cannot go out to the streets to make our voices heard we have attached to this document photos of network members around the world demanding the ADB to do what is just for the communities and the environment.*

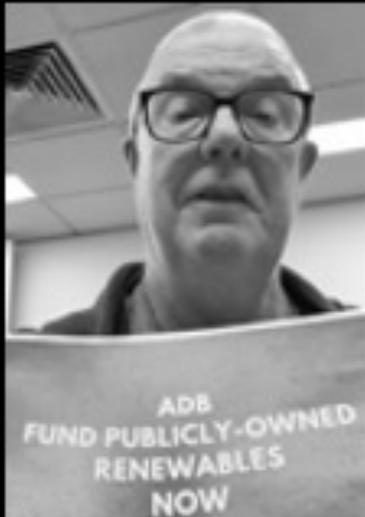




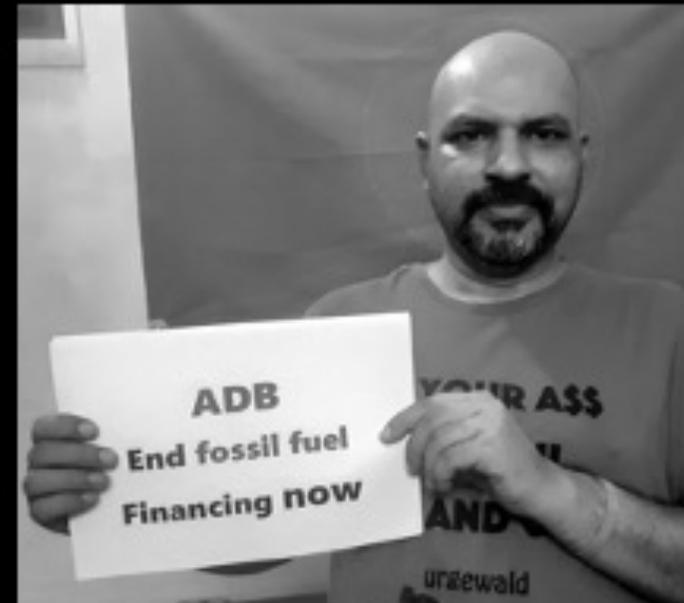












ADB Climate Capitalism ≠ Tackling Climate Change

ADB Stop Financing for Fossil Fuels

ADB COVID Capitalism ≠ Post Pandemic Recover



GLOBAL SOUTH



GLOBAL SOUTH



ADB Wellness Capitalism ≠ People's Wellbeing

ADB stop funding the climate crisis



