

New Zealand Statement to Governors of the Asian Infrastructure Investment Bank

Speech delivered by Gabriel Makhlouf,
Secretary to the Treasury and
New Zealand's Governor of the AIIB

Beijing, 17 January 2016

Dear Chairman and Fellow Governors,

Today, in an important day for international collaboration, I am proud to welcome the start of a new 21st century multilateral institution on behalf of New Zealand.

I would like to thank the People's Republic of China for their gracious hosting of the inaugural annual meetings of the AIIB.

I would like to pay tribute to the leadership and vision of President Xi.

This leadership has brought together a broad multilateral approach to a critical regional challenge.

That vision for a new institution that would help tackle Asia's infrastructure is about to come to fruition.

I also want to pay tribute to the hard work of all our Chief Negotiators and in particular to the leadership of Vice Minister Shi Yaobin and Jin Liqun the inaugural President of the AIIB. We have a lot of confidence in President Jin and support his vision for the AIIB. We look forward to the Bank setting standards for other international institutions to follow.

I am also proud that New Zealand played a constructive role in early discussion on the formation of the AIIB and acted as a bridge with other countries that subsequently followed. I am also proud that New Zealand was the first OECD country to become a founding member of the Bank.

There are large opportunities to make a real difference to the lives of people in the Asian region. In 2010 there were more than 1.6 billion people in Asia Pacific living on less than \$2 dollars a day.

We look forward to working with other members as the AIIB develops its own unique contribution to addressing regional infrastructure constraints.

We have confidence that the foundation we have created together provides a sound basis for addressing the challenges the AIIB faces.