



ASSISTANT TREASURER

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**PRESS
RELEASE**

ASSISTANT TREASURER TO ATTEND ASIAN DEVELOPMENT BANK ANNUAL MEETINGS

The Assistant Treasurer, Senator Nick Sherry, has today left for the 43rd Asian Development Bank (ADB) Annual Meetings being held in Tashkent, Uzbekistan.

“Australia is a key Asian Development Bank member country and we are deeply committed to seeing the ADB continue to play a critical role in stability and development in the Asia-Pacific region,” said the Assistant Treasurer.

“Australia has come through the global financial crisis and withstood its impacts better than any other major advanced economy.”

“Early and comprehensive action by the Rudd Government saw Australia avoid a recession.”

“The Asia-Pacific economy is emerging at the forefront of a global recovery and the ADB has a major role in ensuring regional growth is maintained.”

“Increasingly stronger Asian-Pacific regional cooperation is a key element of delivering exactly that.”

The Assistant Treasurer will hold talks with the ADB President Mr Haruhiko Kuroda and key finance and economic Ministers from across Asia, the Pacific, Europe and North America.

“The ADB is also an important forum in which to reinforce the central role of the G20 in the global economic architecture and I will be reinforcing that during the Annual Meetings.”

The ADB, which was established in 1966, is the key regional multilateral financial and development institution in Asia and the Pacific. Australia was a founding member and is the fifth largest ADB shareholder.

DUBAI, UNITED ARAB EMIRATES

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