



# Secretariat

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## US Undue Meddling in African Development Bank Leadership

The African Diaspora Congress (ADC) is mortified by the ongoing blatant US interference in the African Development Bank (AfDB) leadership under President Akinwumi Adesina. The Congress totally rejects the US's obvious jostling for “power in Africa in a manner that is reminiscent of the age-old French neocolonial policy of controlling the monetary affairs of its former Francophone African colonies

A suspicious whistleblower's complaint against Dr Adesina has been duly investigated by the Bank's Ethics Committee and dismissed as being “frivolous, baseless, and without merit or evidence.” Unfortunately, the US has not accepted this outcome because it is not helpful to its quest to remove Dr. Adesina from office. We are aware that Dr. Adesina's tenure was set to be unanimously renewed soon. Why should the US, which is a minority shareholder in the AfDB, impose on the Bank another so-called independent investigation of Dr. Adesina's conduct outside of the norms of the Bank's procedures and policies? Under which statute of the Bank is the US revisiting a matter which has been resolved in a transparent manner and in line with the Bank's existing procedures and policies? Shouldn't Nigeria, which is the largest shareholder of AfDB, be the one calling that shot rather than the US? After all, African countries own 60% of AfDB's shares while non-African countries own 40% out of which the US owns only 6.6% (Fast Facts Report, AfDB).

By all accounts, President Adesina has so far been the best chief executive that the AfDB has ever had. During his tenure, as former president of Nigeria Olusegun Obasanjo has noted, the Bank has witnessed a historic growth in its general capital from \$93 billion to \$208 billion, an increase of \$115 billion or about 124%, the highest in the Bank's history since its establishment in 1964. Also, Dr Adesina has, through his leadership, raised the Bank's transparency standing to position 4 among 45 comparable global bilateral and multilateral institutions. “Despite his achievements and impressive leadership for the Bank and passion for Africa's fast-paced development, and his clear endorsement by all of Africa's countries for re-election for his second term, there are attempts, led by some non-regional countries of the Bank to frustrate his Re-Election” (Olusegun Obasanjo Letter to African Heads of States). In less than five years, under Dr Adesina's leadership, the Bank's investments have benefitted and impacted more than 333 million Africans.

Since most African heads of state have endorsed Adesina as the sole candidate for reelection in late August for a second term, we call on the US not to bully its way into unduly influencing the leadership of African Development Bank. The US should live by the same democratic principles that it frequently preaches to the rest of the world. Therefore, the ADC joins all Africans, Africans in Diaspora, the 6th Region and all friends of Africans and the AfDB in signing this petition as a protest against undue US meddling in African affairs. Moreover, the ADC urges the US Government to take its hands off Africa and to let President Adesina be. Africans demand a breathing space from non-regional powers. Neocolonialism is outdated!

Signed:

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