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**Press Release**

**Minister Brown Holds Successful Discussions with ADB President**

The Honourable Mark Brown, Cook Islands Minister of Finance met with ADB President Takehiko Nakao yesterday in Astana at the commencement of the 47th Annual Meeting of the ADB Board of Governors, held in Astana, Kazakhstan, from 2 to 5 May 2014.

In a recent assessment (April 2014) the ADB describes the Cook Islands is one of the best performing Pacific island economies. The ADB outlines that:

“The country enjoys a high standard of health care and education. It is one of the few nations in the Pacific region that offers a wide range of welfare support to children, the sick, and the elderly. The country is well on track to achieving the MDG targets by 2015, and has added a national MDG 9 for improved governance. Standard & Poors gave the Cook Islands a credit rating of B+ and stable.”

<http://www.adb.org/sites/default/files/pub/2014/COO.pdf>

Minister Brown outlined the continued desire for the Cook Islands to consolidate its debt with the ADB by reducing foreign exchange risk and to take advantage of the high New Zealand dollar.

President Takehiko commended the Cook Islands for its strong macroeconomic management and cited the recent tax reform and continued processes to improve debt management as a positive in the ongoing policy initiatives in the Cook Islands.

Minister Brown and President Nakao discussed collective approaches to assistance in the Cook Islands. Minister Brown will join other Pacific Ministers tomorrow to pursue the Pacific Agenda with President Takehiko tomorrow.

Minister Brown pointed out that there are a number of new finance Ministers in the Pacific and that it was important to maintain momentum on policy issues such as access to funds for climate change adaptation

“This meeting, along with the Forum Economic Ministers meeting will be key towards progressing the agenda in the small island states meeting to be held in Samoa in September.”

Finally the President and the Minister discussed the progress on renewable energy projects across the Southern Group of Islands which will be co financed between the ADB, the European Union and the Cook Islands.



The Honourable Mark Brown Cook Islands Minister of Finance and ADB President Takehiko Nakao yesterday in Astana.

End.