



Keynote Address by the Minister of Finance Hon. Lautimuia Uelese Afoa Vaai at the Opening of the Regional Workshop on Strengthening Public Investment Planning and Management in the Pacific.

Monday 27th November 2023

Rev Melepone Isara
Distinguished delegates
Resource People
Ladies and gentlemen

Let me on behalf of the Government and People of Samoa welcome you all to our beautiful Samoa. Talofa to all the country delegates, representatives of the IMF and PFTAC, representatives of the Pacific Regional Infrastructure Facility (PRIF) and ESCAP. I extend a special welcome to those who are here for the first time.

The Samoan Government is delighted to join PFTAC, PRIF and ESCAP as partners in hosting this very important workshop.

Quality infrastructure investment drives economic growth and sustainable development reducing inequalities, and improving access to health, education, public services and income opportunities. Getting the best bang for our investment dollar is therefore absolutely critical.

However, creating quality infrastructure that is well-planned, well-implemented, resilient, and sustainable has often been challenging in the Pacific. In most countries represented here, there is weak infrastructure governance, weak project appraisal capacity, faulty project selection, lack of maintenance, and funding white elephants and pet projects. All these amount to poorly designed and implemented infrastructure with large cost overruns, long delays in construction, and yielding minimal social dividends.

The challenge for us all is, we need to strengthen our investment management processes so that every dollar we spent on infrastructure generates a maximum return that will benefit our communities. We need to raise the efficiencies of our institutions and capacities to better manage our investment portfolios.

I am encouraged, the five day workshop will provide participants with an understanding of why the sound management of public investment is critical to more efficient and more climate-resilient

infrastructure. More specifically, it will focus on ensuring good alignment with the national infrastructure plans and the budget allocation process; ensuring project appraisal and selection guidelines are established and inform investment decisions; that the full cost of projects are considered and budgeted for including maintenance; and that the progress of project implementation can be effectively monitored and reported.

The Pacific countries face so many challenges as we strive to provide a better quality of life for our people. We cannot afford to waste the very limited resources we have at our disposal. Simply put, we need to spend well.

I am pleased to note the program will be delivered in a practical manner with the opportunity for countries to share experiences and engaging in practical group exercises leading to the development of action plans for each country. Sharing knowledge and learning from what works in one country could be a game changer in another country. I am sure this will be extremely rewarding for you all.

At this point, I would like to commend the IMF and PFTAC for listening and responding to countries interest and demand for further intensive technical engagement to build public investment capacity. I would also like to acknowledge the contribution of ESCAP and PRIF in supporting this workshop.

You have a packed agenda in front of you. I challenge each one of you to actively participate and try to learn as much as possible so that the knowledge gained from this workshop can make a difference in the way you plan, implement, finance and evaluate your respective infrastructure investments.

I would also encourage you all to find time to explore what Samoa has to offer. It would be a shame if you spend all the time in this conference room without exploring our beautiful Samoa.

I wish you all the best in your deliberations

Soifua