

ASIAN DEVELOPMENT BANK

A multilateral development finance institution established in 1966 to promote economic and social progress in the Asian and Pacific region, the Bank's strategic objectives in the medium term are to foster economic growth, reduce poverty, improve the status of women, support human development (including population planning) and protect the environment.

The bank's capital stock is owned by 56 member countries, 40 regional, 16 non-regional. The bank makes loans and equity investments, and provides technical assistance grants for the preparation and execution of development projects and programmes; promotes investment of public and private capital for development purposes; and assists in co-ordinating development policies and plans in its developing member countries (DMCs).

The bank gives special attention to the needs of smaller or less developed countries, giving priority to regional, subregional and national projects which contribute to the economic growth of the region and promote regional co-operation. Loans from ordinary capital resources on non-concessional terms account for about 70% of cumulative lending. Loans from the bank's principal special fund, the Asian Development Fund, are made on highly concessional terms almost exclusively to the poorest borrowing countries.

Regional members. Afghanistan, Australia, Bangladesh, Bhutan, Cambodia, China, Cook Islands, Fiji Islands, Hong Kong, India, Indonesia, Japan, Kazakhstan, Kiribati, Republic of Korea, Kyrgyzstan, Laos, Malaysia, Maldives, Marshall Islands, Micronesia, Mongolia, Myanmar, Nauru, Nepal, New Zealand, Pakistan, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Sri Lanka, Taiwan, Thailand, Tonga, Tuvalu, Uzbekistan, Vanuatu and Vietnam.

Non-regional members. Austria, Belgium, Canada, Denmark, Finland, France, Germany, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Turkey, UK, USA.

Organization. The bank's highest policy-making body is its Board of Governors, which meets annually. Its executive body is the 12-member Board of Directors (each with an alternate), 8 from the regional members, 4 non-regional.

The ADB also has seven resident missions: in Dhaka, Bangladesh; Phnom Penh, Cambodia; New Delhi, India; Jakarta, Indonesia; Káthmandu, Nepal; Islamabad, Pakistan; Hanoi, Vietnam; and a regional mission in Port Vila, Vanuatu. There are also 3 representative offices: in Tokyo, Frankfurt and Washington; and resident missions are being set up in Kazakhstan, Uzbekistan and Sri Lanka.

Headquarters: 6 ADB Avenue, Mandaluyong, Metro Manila, Philippines.

ECONOMIC CO-OPERATION ORGANIZATION (ECO)

An intergovernmental organization established in 1985 by Iran, Pakistan and Turkey for the purpose of promoting regional economic co-operation among member states. Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan joined in 1992, bringing the total of member states to 10.

The principal objectives of the Organization are to promote conditions for sustainable economic development and raise the standard and quality of living in Member States through mobilization of the region's economic and social potentials. Areas of co-operation include trade, industry, agriculture, environment, transport and communications, energy, drug abuse control, human resource development, social, cultural, technical and scientific fields.