

Chair's Summary of Meeting of the Board of Directors

5 February 2008

The Long Term Strategic Framework of the Asian Development Bank (2008-2020): W Paper

1. Directors generally appreciated the consultation process followed in preparation of this paper. Most Directors were in agreement with ADB's vision of a region free of poverty; although some Directors suggested that the vision needs to be broader, in order to make it more representative of Middle Income Countries' (MIC) interest and in line with ADB's charter, both of which suggest a focus on economic growth and regional cooperation.

2. Directors generally endorsed the three key development agendas of inclusive growth, environmentally sustainable growth, and regional integration, and the five core operational areas: infrastructure, environment, regional integration, financial sector development, and education. Emphasis on private sector development and private public partnerships was supported. Some Directors commented on the need for elaborating on the meaning of inclusive growth and on including detailed explanation on how ADB will address inclusive growth through its operations. A few Directors called for a more specific definition of infrastructure, a clearer indication of the sectors from which ADB will move out, as well as more flexibility to meet the diverse needs of DMCs. Some Directors suggested that the paper should bring out more clearly the differentiated role that ADB will play in MICs, low income countries and weakly performing countries. Directors were supportive of ADB's focus on the development of knowledge services and products, and suggested that these should be driven by DMCs' needs. Some Directors called for a greater role for gender, governance and capacity development, and suggested that this message needs to come out clearly in the LTSF R-paper. The importance of partnerships was emphasized.

3. Directors called for a clearer implementation plan, including a plan to achieve institutional effectiveness, and to address human resource issues. Directors also called for a stronger results framework with better indicators in the R-paper, which will help ADB to monitor its progress. Several Directors highlighted the importance of financial resource issue for implementing the LTSF. Directors welcomed the President's opening statement that the Board would approve the R-paper.