

Introduction

The huge need for investment in critical infrastructure demands innovative responses to attract the finance—estimated to be in the tens of trillions of dollars—to sustain regional economic growth in the next two decades. At the same time, growing understanding of the risks posed by climate change require new investments to leap beyond traditional business practice—to “business as unusual”—and provide stimulus for the deployment of policies and technologies that make countries in Asia and the Pacific the leading low-carbon and climate-resilient economies in the world.

The Asian Development Bank (ADB) is committed to helping its developing member countries (DMCs) finance their own sustainable development at this critical moment for both Asia and the Pacific, and for the global climate. Guided by ADB’s long-term development framework, Strategy 2020 (ADB 2008), ADB will focus on three complementary strategic agendas: inclusive growth; environmentally sustainable growth, including climate change; and regional integration. This document summarizes the priorities for ADB’s responses to climate change based on regional analysis and ADB’s comparative advantage for developing policy, institutional, and operational responses to climate change.