

Conclusion

Law and policy reform provides the fulcrum to achieve sustainable economic development. Investments in economic development or social progress are unlikely to be as effective or efficient or even enduring in the absence of an optimal mix of legal, institutional, and policy structures. Indeed, law and policy reform is now an integral part of ADB's poverty reduction approaches.

ADB recognizes that no one prescribed path for law and policy reform exists. Each DMC needs to devise its own architecture of reform. ADB's experience in this sector, nevertheless, suggests that there are some general principles that transcend the particular. ADB remains committed to supporting this vital nexus to development in the most informed and intelligent manner.