

ASIAN DEVELOPMENT BANK

R56-73
Addendum 1
17 October 1973

MOBILIZATION OF RESOURCES FOR THE ASIAN DEVELOPMENT BANK

1. On 20 June 1973, a draft Report of the Board of Directors to the Board of Governors and two draft Governors' Resolutions were issued to the Board of Directors. The covering paper (Doc. R56-73) explained that, although the draft documents had been provisionally accepted by most potential contributors as forming an appropriate basis for the mobilization of contributions for the Asian Development Fund, consideration of the documents by the Board of Directors would be deferred pending receipt of an appropriate indication of support from the United States.
2. On 12 October 1973, a further meeting of potential contributors was held in Bonn. Representatives of all developed member countries of the Bank other than Austria and France attended the meeting, which was chaired by Sir John Chadwick. The President and Vice-President of the Bank were also present. As a result of the discussions, fourteen of the participating countries were able to record their recognition of the desirability that the full amount of US\$525,000,000 be put at the disposal of the Bank during the period ending 31 December 1975, and to acknowledge that the arrangements specified in the draft First and Second Stage Resolutions for mobilization of this amount form an appropriate basis for recommendations to legislatures. The same fourteen countries indicated their intention to seek, where necessary, legislative approval to contribute in accordance with these arrangements, it being understood that no commitment in that regard can be made by a member government until any necessary approval from its legislature has been obtained. The fourteen countries were: Australia, Belgium, Canada, Denmark, Finland, Germany, Italy, Japan, Netherlands, New Zealand, Norway, Switzerland, the United Kingdom and the United States. The representatives of Belgium and Denmark made their concurrence subject to the approval of their Ministers, which it is hoped will be obtained in the near future.

3. The participants requested the President of the Bank now to submit for consideration and appropriate action by the Board of Directors the draft Directors' Report and Governors' Resolutions annexed to Board Document R56-73, but with certain amendments which were agreed at the meeting. Attached hereto are revised drafts of the Report and Resolutions, together with a Note summarizing the differences between the revised drafts and those originally circulated to the Board. It will be seen that none of the amendments involve any change in the resource mobilization arrangements themselves.

4. The President recommends that the Board of Directors adopt the Report in the form attached to this paper, and that the Report and draft Resolutions be submitted to Governors at the earliest practicable date.