

ASIAN DEVELOPMENT BANK

**ANNUAL REPORT
ON THE
ASIAN DEVELOPMENT BANK–JAPAN SCHOLARSHIP PROGRAM
2002**

ABBREVIATIONS

ADB	-	Asian Development Bank
AIM	-	Asian Institute of Management
AIT	-	Asian Institute of Technology
DI	-	designated institution
DMC	-	developing member country
EWC	-	East-West Center
GRIPS	-	National Graduate Institute for Policy Studies
GSID	-	Graduate School of International Development, Nagoya University
HKU	-	University of Hong Kong
IRRI	-	International Rice Research Institute
IUJ	-	International University of Japan
JASAA	-	Japan-ADB Scholarship Alumni Association
JSP	-	Japan Scholarship Program
NCDS	-	National Centre for Development Studies
Lao PDR	-	Lao People's Democratic Republic
NUS	-	National University of Singapore
SU-Civ Eng	-	Department of Civil and Environmental Engineering, Saitama University
TESDA	-	Technical Education and Skills Development Authority
TU	-	Thammasat University
UOA	-	University of Auckland
UOM	-	University of Melbourne
UOS	-	University of Sydney
UOT	-	University of Tokyo

NOTE

In this report, "\$" refers to US dollars.

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I. INTRODUCTION

1. The Asian Development Bank (ADB)-Japan Scholarship Program (JSP) was initiated 14 years ago to encourage and strengthen human resource development in less-developed countries. The main objective of the ADB-JSP is to provide an opportunity for well-qualified citizens of ADB's developing member countries (DMCs) to undertake postgraduate studies in economics, business and management, science and technology, and other development-related fields at selected educational institutions in the Asia and Pacific region. Upon completion of their studies, the scholars are expected to return to their home countries to apply and to disseminate their newly acquired knowledge and skills to enhance socioeconomic development.

2. Over the years, the Government of Japan has expanded its commitment to the ADB-JSP by contributing about \$53.5 million. The funds have covered tuition, subsistence, housing and book allowances, medical insurance, travel, and research subsidies, as well as the costs of administering the Program at the 18 designated institutions (DIs) located in 10 countries in the Asia and Pacific region. Appendix 1 gives a list of 18 DIs and their ADB-JSP coordinators.

3. During 1988–2002, the ADB-JSP awarded a total of 1,479 scholarships to students from 34 ADB member countries. The scholarship awards grew steadily over the years. Most scholars, or about 81% came from 10 DMCs, where the majority of the poor population in Asia live. The People's Republic of China, Philippines, Nepal, Viet Nam, and Bangladesh represented the top five DMCs. Appendix 2 shows a breakdown of scholarships awarded, with details for the 16 countries that had the highest number of recipients. Women received 427 scholarships in all, or 29% of the total awards. The majority of the scholarships were for the master's degree (91%), a few for the PhD (7%), and diploma courses (1%). Appendix 3 gives a profile of all scholars and graduates to date.

4. Of the total of 1,479 scholars, 1,142 completed their courses: 1,039 completed master's courses, 84 completed doctoral programs, and 19 scholars completed 1-year courses. Thirty-nine percent majored in science and technology, 32% in business and management, and 29% in economics. The following table shows annual data on scholarships awarded and completed.

Scholarships Awarded and Completed, 1988-2002

Status	1988-1999	2000	2001	2002	Total
Awarded	1,031	135	170	143	1,479
Completed	757	114	121	150	1,142

5. The Asian Institute of Management (AIM) had the highest percentage of scholars, with 20% percent with 291; followed by Asian Institute of Technology (AIT), 14% with 205; International University of Japan (IUJ), 9% with 139; University of Tokyo (UOT), 8% with 119; East-West Center (EWC), 6% with 90, etc. Appendix 4 shows the scholarships awarded and completed at each of the DIs from 1988 to 2002.

II. 2002 PROGRAM AND ACTIVITIES

A. Scholarship Budget

6. In 2002, the Government of Japan contributed \$7.37 million to the ADB-JSP, a 21.7% increase from its \$6.06 million contribution in 2001. A total of 300 scholarships were programmed, the same number of slots in 2001. As recommended by the JSP consultant, the proportion of the ADB-JSP scholars studying in Japan was increased to 45% of the total number. The audited financial statements of the ADB-JSP as of 31 December 2002 are attached as Appendix 5.

B. Scholarships

7. In 2002, 143 scholarships were awarded to scholars from 22 member countries. The scholars were from Viet Nam (24); Nepal (14); Bangladesh and Philippines (12 each); Mongolia (10); Cambodia (9); India (8); Bhutan, Pakistan, and Sri Lanka (7 each); Myanmar (6); People's Republic of China (5); Indonesia and Papua New Guinea (4 each); Azerbaijan and Kyrgyz Republic (3 each), Fiji and Thailand (2 each); and Kazakhstan, Lao People's Democratic Republic (PDR), Malaysia, and Uzbekistan (1 each). AIM received the largest number of new scholars with 21, followed by National Graduate Institute for Policy Studies (GRIPS) with 19; UOT with 18; AIT with 16; IUJ with 15; Department of Civil and Environmental Engineering of Saitama University (SU-Civ Eng) with 12; University of Hong Kong (HKU) with 9; and East-West Center (EWC), National Centre for Development Studies (NCDS), National University of Singapore (NUS), Thammasat University (TU), University of Melbourne (UOM), and University of Sydney (UOS) with 4 each. Nine new scholars were distributed among the remaining five DIs.

8. Of the 143 scholars, 44 were women. Scholarships awarded to women were maintained at 31% of the yearly awardees for the past 3 years. Ninety-eight percent (140) of the total number of scholars pursued master's degrees and the remaining 2% (3) were awarded doctoral degrees in science and technology. This distribution supports the main thrust of the ADB-JSP initiative, which is to support master's degree-level programs that can be completed in 1-2 years. Seventy scholars were enrolled in science and technology, 48 in economics, and 25 in business and management. Since the start of the ADB-JSP, the most popular fields of study, in order, have been science and technology, business and management, and economics, but in the last 3 years, there has been a growing interest in economics and public policy. The scholarships awarded and completed in 2002 by institution, gender, program, and field of study are summarized in Appendix 6.

9. In 2002, 150 scholarships were completed: 139 master's degree programs and 11 doctoral programs. Twenty scholars graduated from AIM; 17 from GRIPS; 16 from AIT and IUJ; 15 from UOT; 11 from SU-Civ Eng; 10 from HKU; 9 from NCDS; 7 each from University of Auckland (UOA) and UOS; 5 from EWC; 4 each from NUS and UOM; 3 from TU; 2 each from the Indian Institute of Technology in Delhi, International Rice Research Institute, and Lahore University of Management Sciences. Of the graduates, 67 completed courses in science and technology, 58 in economics, 25 in business and management. Fifty-four women graduated, comprising 36% of the graduates during the year.

C. New Developments and Program Improvements

10. **Mission to Designated Institutions.** The Program continued to develop close interaction with the institutions and scholars to exchange views and improve understanding of the objectives of the ADB-JSP. Other matters such as implementing guidelines, selection criteria, distribution of scholarships by nationality, and scholarship coverage were examined. During the year, ADB staff visited the UOA in New Zealand, three Australian DIs, (NCDS, UOM, and UOS) in April, and two Thai DIs (AIT and TU) in November.

11. The visits to UOA and the Australian DIs were useful in obtaining first-hand feedback from officers and scholars. This Mission culminated in a gathering of scholars held on 20 April 2002 at the University House, Australian National University in Canberra. The ADB-JSP is perhaps the second most important source of financial aid to graduate students at the four DIs, next to the government-sponsored scholarship programs. The findings of the Missions are summarized below:

- (i) The programs at UOA, NCDS, UOM, and UOS are functioning very smoothly, but continuous efforts should be made to diversify the geographic distribution of the scholarship recipients. Both the ADB-JSP and DIs agreed that priority countries in general are the Mekong Region nations, such as Cambodia, Lao PDR, and Viet Nam.
- (ii) The selection of candidates for the ADB-JSP was explained very well and there is adequate screening within the departments/faculties concerned in each DI. Applications are ranked by committees, usually composed of deans of the programs and the ADB-JSP coordinators. Officers on the committee are involved directly in the programs, usually professors and faculties as well as administrators of the international offices or scholarships offices. DIs reiterated their requests for additional scholarship slots to enable them to provide more scholarships to deserving students. ADB-JSP advertisements in selected newspapers are well noted due to increased applications during December, January, and February. It is felt that it would be better to advertise a summary a couple of times rather than a detailed overall program once a year, considering the timing of intake of each DI.
- (iii) The level of financial aid of the ADB-JSP is acceptable as costs of scholarships at the four DIs are generally based on New Zealand Government Scholarship (NZODA) and Australian Development Scholarship (ADS) fees, which are regularly reviewed by government agencies of New Zealand and Australia. The subsistence allowance appears adequate to cover the basic living expenses except that NZODA and ADS pay new scholars establishment fees to help them settle down while ADB-JSP scholars are expected to manage within the lump-sum allowance. The ADB Mission also explained to the scholars that the ADB-JSP is for the scholar only and does not cover expenses for dependents.
- (iv) The ADB-JSP takes a keen interest in all its graduates. The Mission explained that the ADB-JSP is organizing the Japan-ADB Scholarship Alumni Association (JASAA) through the DIs. JASAA will provide an alumni network that will facilitate links between former students within a country and those in other countries to foster business and social contacts, and academic collaboration. The DIs agreed to help in completing the personal information of ADB-JSP graduates and will

provide ADB with updated addresses of alumni through the university alumni files.

12. ADB staff also visited two DIs of ADB-JSP in Bangkok, Thailand—AIT and TU—on 22 November 2002. The Mission held discussions with ADB-JSP coordinators, university officials, and students on the overall impact of the Program on the university and on the students. ADB staff would like to understand how ADB-JSP is managed and whether the amount of the scholarship and/or expenses are appropriate or are comparable with those in scholarships from other institutions. The findings are as follows:

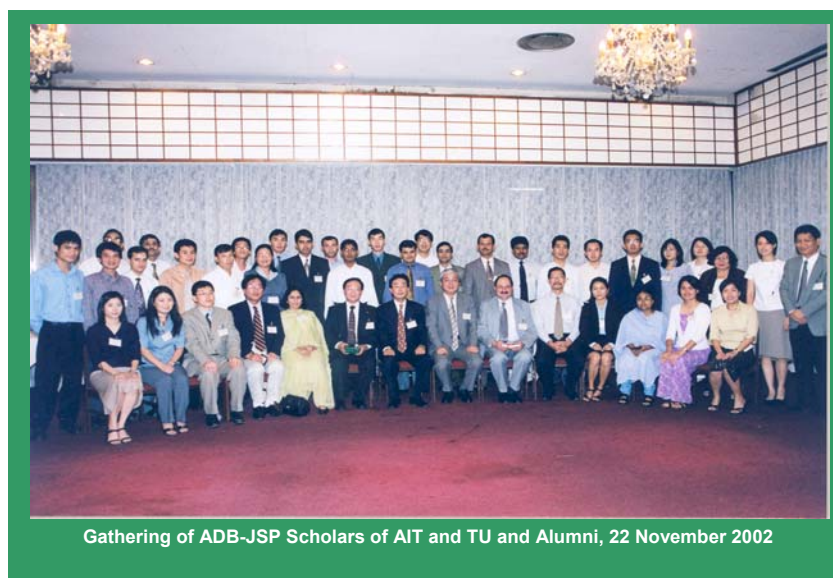
- (i) The Mission was satisfied with how the ADB-JSP is being administered at AIT and TU. General presentations were made on the courses and sponsorship, and officers of the universities are highly committed to the ideals of the Program. Several scholarship programs are available at AIT, while the ADB-JSP is the only scholarship program at TU. ADB staff were convinced that the amount of stipend, tuition, etc. are reasonable and acceptable, since the scholarship privileges in the ADB-JSP are comparable with those of other scholarship programs at AIT.
- (ii) The Mission also undertook an ocular inspection of both campuses and was satisfied with the adequacy of modern facilities.
- (iii) The ADB-JSP coordinator met with scholars of AIT and TU. All scholars appreciated the ADB-JSP and expressed their intention to contribute to the development of their home country upon completion of their studies. They are very pleased with how the Program is managed by the two DIs.

13. **Gathering of ADB-JSP Scholars and Alumni.** The ADB-JSP intensified its outreach efforts to scholars, academic administrators, as well as its alumni. The ADB-JSP scholarship administrator hosted three gatherings of scholars at ADB headquarters and in selected cities as follows:



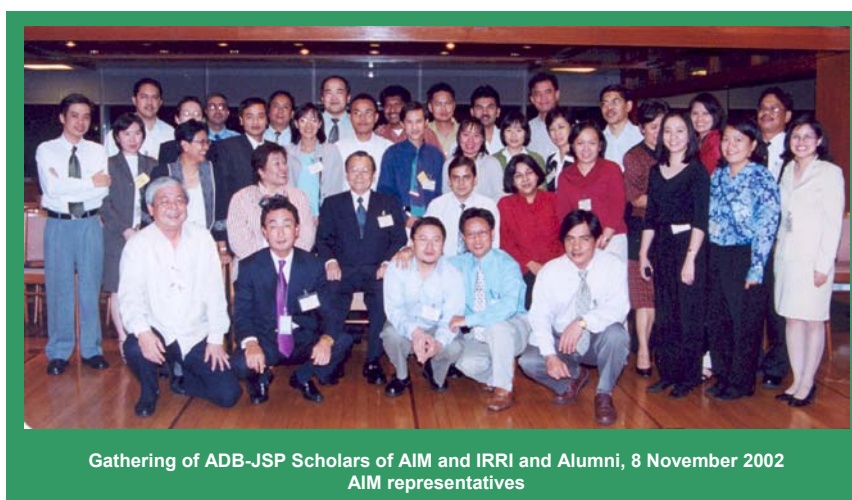
Gathering of Scholars of NCDS and UOM and UOS, 20 April 2002

Venue	Date	Institutions	No. of Participants
Canberra, Australia	20 April 2002	UOS, NCDS, UOM	44
ADBHQ, Manila	8 November 2002	AIM, IRRI	61
Bangkok, Thailand	22 November 2002	AIT, TU	46



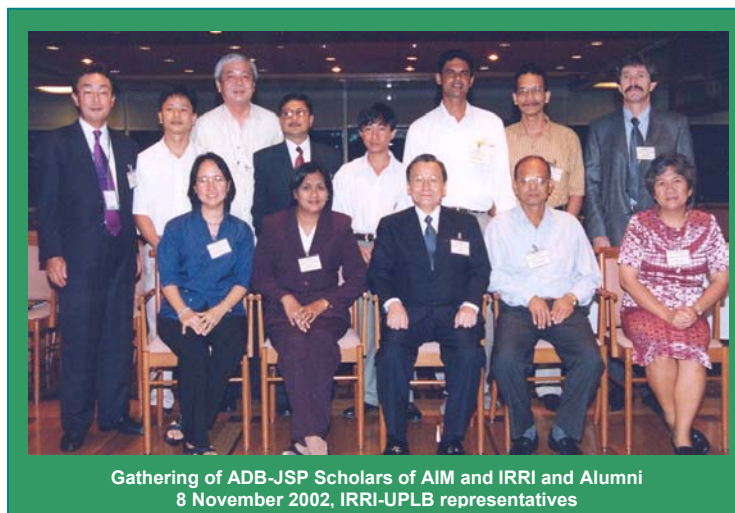
Gathering of ADB-JSP Scholars of AIT and TU and Alumni, 22 November 2002

The key officers of these institutions expressed their strong support for the Program, while the ADB-JSP scholars were grateful for the financial assistance accorded to them, and indirectly to their home countries for the opportunity to pursue higher education and interact with other nationalities. They gave assurances that they will return to their home countries to help with economic and social development.



Gathering of ADB-JSP Scholars of AIM and IRRI and Alumni, 8 November 2002
AIM representatives

14. The gathering of scholars at ADB headquarters and in Bangkok highlighted the organization of the Japan-ADB Scholarship Alumni Association (JASAA). JASAA is intended to provide an alumni network that will facilitate links between alumni in their own country and those of other countries to foster business and social contacts, and academic collaboration. It is the first time that former recipients of the ADB-JSP from the Philippines and Thailand participated in the gathering. Alumni representatives shared their experiences and expressed their deep thanks for the financial assistance from the ADB-JSP. They recognized the importance of contributing their knowledge and skills to assist in developing their countries. The gathering was a useful opportunity for ADB staff, scholars, and alumni to exchange views on issues related to the Program.



Gathering of ADB-JSP Scholars of AIM and IRRI and Alumni
8 November 2002, IRRI-UPLB representatives



Gathering of ADB-JSP Scholars of AIM and IRRI and Alumni, 8 November 2002
Alumni representatives

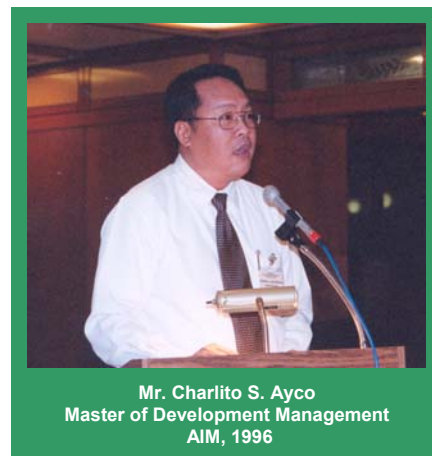
15. **Other Developments.** The DIs continued to advertise the ADB-JSP either separately or as part of their overall scholarship programs. The DIs' web sites include the ADB-JSP, which has been an effective tool in attracting potential candidates to apply to the institutions. The ADB-JSP web site was regularly revised to include changes in contact information, links to DIs, and new scholars. General information and the ADB-JSP information sheet can now be downloaded from the Internet. This initiative, in addition to addressing queries from the potential candidates and reaching out to untapped candidates, has saved tremendous time and administrative efforts for ADB staff and ADB-JSP coordinators at the DIs in responding to requests for information and application forms. The ADB-JSP web site received an average of about 30 inquiries weekly.

16. ADB has publicized the ADB-JSP in selected newspapers, particularly in the Central Asian republics, Bangladesh, Bhutan, Cambodia, Malaysia, Mongolia, Myanmar, Nepal, Pakistan, Philippines, Sri Lanka, the South Pacific DMCs, Thailand, and Viet Nam. The ADB-JSP brochure was distributed widely throughout the DIs and ADB's regional and resident missions.

17. ADB continued to receive many visitors involved with or interested in the ADB-JSP. Visitors requested that the number of scholarships be increased, the fields of study expanded, or that their institution be included in the Program.

D. ADB-JSP Recipients Support ADB's Aim to Reduce Poverty and Protect the Environment

18. Mr. Charlito S. Ayco, Regional Program Officer of Habitat for Humanity International (East/Southeast Asia Region) and Ms. Brenda Furagganan, National Project Coordinator, Technical Education and Skills Development Authority (TESDA), were guest speakers at the Gathering of ADB-JSP Scholars of AIM and IRRI and former ADB-JSP recipients in the Philippines, held at the ADB headquarters in November 2002. Both are alumni of the Master in Development Management Program of AIM.



Mr. Charlito S. Ayco
Master of Development Management
AIM, 1996

19. Mr. Ayco works for the Habitat for Humanity International, a nonstock, nonprofit organization, and ecumenical Christian ministry dedicated to the mission of eliminating poverty and homelessness from the face of the earth. As he stated: "The worst thing that can happen to a person is to feel that he or she is worthless. When a Habitat home partner receives a house, what he gets is not only the physical structure. Most of all, he is able to get back his human dignity." The Habitat program enables home partners to believe in themselves again; it transforms their outlook in life; it makes them experience the real possibility of change. It makes them ready to undertake development initiatives since a transformation has occurred inside the person. Housing sets the stage to make development possible. Mr. Ayco believes that he got the best training from AIM and that would not have been possible without the generous support of the ADB-JSP. He challenged everybody: "The world has enough resources and technology to wage a war against poverty, but we can only win if we have the heart for the poor."



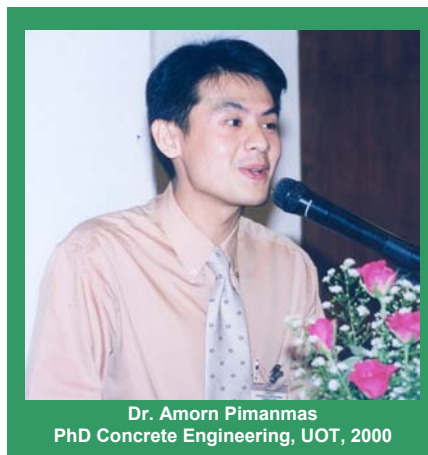
Ms. Brenda Furagganan
Master of Development Management
AIM, 2001

20. To Ms. Furagganan, the ADB-JSP is making a difference in people's lives. AIM education changed her as a person. All her experiences at AIM—the thrill of getting challenged, the freedom to make mistakes, the satisfaction of getting one's best efforts recognized, and working with people of different nationalities—helped her grow and become a better person and a more conscientious public servant. She is currently in charge of the TESDA-UNDP Project on economic empowerment of women. This project helps women micro entrepreneurs obtain access to entrepreneurial support services. Providing economic opportunities for women to improve their incomes is a critical strategy for poverty reduction. As one of the 17 TESDA personnel who earned an AIM degree and the only ADB-JSP scholar, she tries to be the

marketing arm of the ADB-JSP in TESDA, motivating staff to try to reach their goals and become better public servants.

21. At the gathering of ADB-JSP scholars of AIT and TU and former ADB-JSP recipients held on 22 November 2002 at the AIT Conference Center in Bangkok, two ADB-JSP alumni from Thailand attributed their personal growth to good education and thanked the ADB-JSP for making that education possible. Dr. Chalor Jarusutthirak, Lecturer at King Mongkut's Institute of Technology, Ladkrabang, completed the Master of Science in Environmental Engineering and Management at AIT while Dr. Amorn Pimanmas, Assistant Professor and Deputy Chairman of the Sirindhorn International Institute of Technology, Thammasat University, finished the PhD in Concrete Engineering at the University of Tokyo. Both alumni are in the academe to be able to disseminate their knowledge and experience to their students who will be future contributors to the development of Thailand.

22. Dr. Chalor Jarusutthirak said: "Once I had a dream to be one who contributed in making a good environment for my country as well as our world." Fortunately he was awarded an ADB-JSP scholarship to pursue the master's degree in Environmental Engineering and Management at AIT. His degree has enabled him to work as an environmental engineer in a consultancy firm, which designs water treatment plants to provide safe drinking water for people in the rural areas. He has also worked in projects on environmental protection from water pollution and from solid and hazardous waste. The Royal Thai Government awarded him a scholarship for a PhD degree at the University of Colorado, USA. After completing his PhD, he decided to work as lecturer at King Mongkut's Institute of Technology, Ladkrabang. "Now it is not only me who am contributing to a good environment, but I can share my knowledge and experience in this field with my students who are going to work for a better environment too. I hope that with a good network in environmental protection, we can make our environment better. I would like to use this occasion to say 'thank you' to ADB."



23. Dr. Amorn Pimanmas noted: "Because of the scholarship, I obtained a chance to study in Japan where I learned not only academic matters but also environmental and cultural things. I have seen the Japanese people, how they work very hard, and how they cooperate to achieve their goals. Of course I have seen the research activities and technological developments, which form the basis of my research career and civil engineering practice. It was a great opportunity for me to study in Japan with the ADB-JSP support. I also established connections with Japanese friends and professors. Many of them are working in construction companies, government organizations, and universities. These international connections are very useful and beneficial in the current world. I am very grateful to the

ADB-JSP for making all of these possible and hope that the ADB-JSP will continue and extend their funding to cover more people."

III. SUMMARY AND CONCLUSIONS

24. The ADB-JSP continued to be successful in 2002, with 143 new scholarships awarded and 180 continuing scholars, for a total of 323 scholars at 18 DIs. A total of 150 scholars completed their programs. The missions to several DIs were beneficial in monitoring and evaluating the overall administration of the Program at each institution. The ADB-JSP will continue to focus on providing more scholarships for the master's degree, with a few scholarships for PhD candidates pursuing careers in teaching and research. Efforts will continue to promote access to higher studies through ADB-JSP among individuals with limited finances, female candidates, and in DMCs that are underrepresented.

25. The ADB-JSP will further enhance close interaction with the DIs, scholars, and alumni. The DIs will be urged to promote JASAA by strengthening their connections and communications with their alumni. In the future, the ADB-JSP hopes to provide other services to alumni including the distribution of newsletters, and an annual program of lectures and events. Additional professional information on alumni are planned to improve networking opportunities for them. The ADB-JSP will provide increased opportunities to qualified candidates from ADB's DMCs, by exploring the possibility of adding new universities as DIs for the same approved fields of study offered in the current Program.

DESIGNATED INSTITUTIONS AND THEIR ADB-JSP COORDINATORS

Designated Institutions

Institution	Location	Date Designated
Asian Institute of Management	Philippines	May 1988
Asian Institute of Technology	Thailand	May 1988
International Rice Research Institute/ University of the Philippines, Los Baños	Philippines	May 1988
University of Sydney	Australia	Jun 1988
East-West Center, University of Hawaii	Hawaii, USA	Aug 1988
Lahore University of Management Sciences	Pakistan	Aug 1988
International University of Japan	Japan	Sep 1988
Indian Institute of Technology, Delhi	India	Dec 1988
National University of Singapore	Singapore	Mar 1989
University of Tokyo	Japan	Mar 1989
University of Hong Kong	Hong Kong, China	Jun 1989
National Centre for Development Studies, Australian National University	Australia	Apr 1990
Saitama University	Japan	Aug 1995
University of Auckland	New Zealand	Aug 1995
National Graduate Institute for Policy Studies	Japan	Sep 1996
Thammasat University	Thailand	Sep 1996
University of Melbourne	Australia	Sep 1996
Graduate School of International Development, Nagoya University	Japan	Aug 2000

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SCHOLARSHIPS AWARDED AND COMPLETED
TOP 15 NATIONALITIES, 1988-2002

Nationality	1988-1999		Academic Year				2002		Total		
	A	C	A	C	A	C	A	C	A	%	C
China, People's Republic of	135	108	14	10	9	13	5	9	163	11.0	140
Philippines	102	90	6	5	16	2	12	12	136	9.2	109
Nepal	100	76	9	11	12	7	14	11	135	9.1	105
Viet Nam	68	49	14	10	24	10	24	18	130	8.8	87
Bangladesh	73	51	15	7	21	12	12	18	121	8.2	88
India	95	84	6	4	4	5	8	5	113	7.6	98
Indonesia	82	53	13	12	13	16	4	12	112	7.6	93
Pakistan	83	67	4	5	6	4	7	5	100	6.8	81
Sri Lanka	68	53	8	3	2	4	7	8	85	5.7	68
Mongolia	21	9	8	7	13	6	10	14	52	3.5	36
Myanmar	34	17	6	11	4	6	6	5	50	3.4	39
Thailand	31	22	4	5	7	5	2	4	44	3.0	36
Cambodia	19	9	4	4	10	6	9	6	42	2.8	25
Bhutan	11	7	4	3	7	2	7	5	29	2.0	17
Malaysia	25	20	0	2	3	1	1	2	29	2.0	25
Lao PDR	15	5	4	7	5	4	1	2	25	1.7	18
All other nationalities	69	37	16	8	14	18	14	14	113	7.6	77
Total	1,031	757	135	114	170	121	143	150	1,479	100.0	1,142
											100.0

A = awarded, C = completed.

PROFILE OF ALL SCHOLARS AND GRADUATES, 1988-2002

Table A3.1: Scholars

Academic Year	By Gender			By Degree Program				By Field of Study			
	Male	Female	Total	Certificate/ Diploma	Masters	Doctorate	Total	Business & Mgmt	Science & Technology	Economics	Total
1988-1999	744	287	1,031	18	921	92	1,031	352	400	279	1,031
2000	92	43	135	0	130	5	135	32	61	42	135
2001	117	53	170	0	165	5	170	36	71	63	170
2002	99	44	143	0	140	3	143	25	70	48	143
Total	1,052	427	1,479	18	1,356	105	1,479	445	602	432	1,479

Table A3.2: Graduates

Academic Year	By Gender			By Degree Program				By Field of Study			
	Male	Female	Total	Certificate/ Diploma	Masters	Doctorate	Total	Business & Mgmt	Science & Technology	Economics	Total
1988-1999	555	202	757	17	687	53	757	271	281	205	757
2000	74	40	114	2	102	10	114	34	51	29	114
2001	83	38	121	0	111	10	121	36	41	44	121
2002	96	54	150	0	139	11	150	25	67	58	150
Total	808	334	1,142	19	1,039	84	1,142	366	440	336	1,142

Figure A3.1: Scholars by Gender

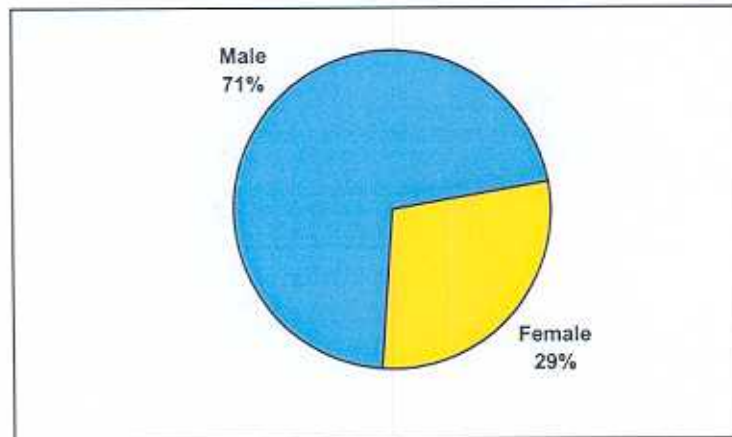


Figure A3.2: Scholars by Degree Program

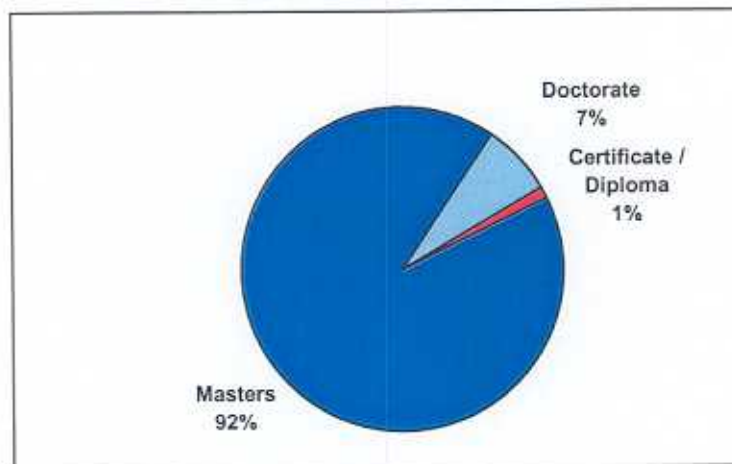


Figure A3.3: Scholars by Field of Study

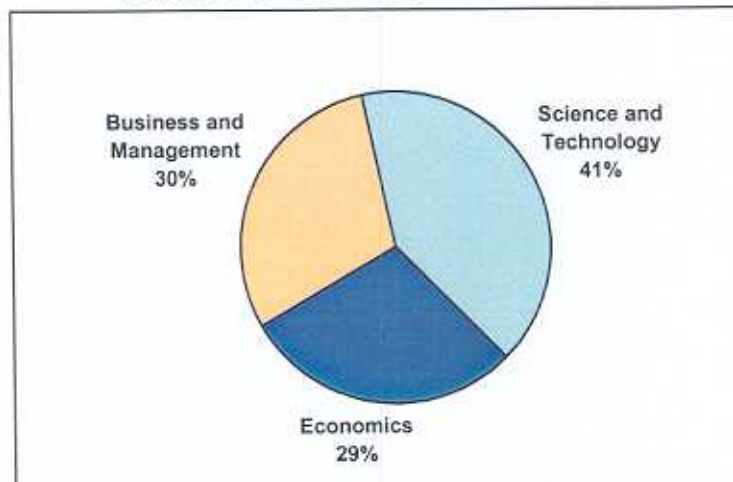


Figure A3.4: Graduates by Gender

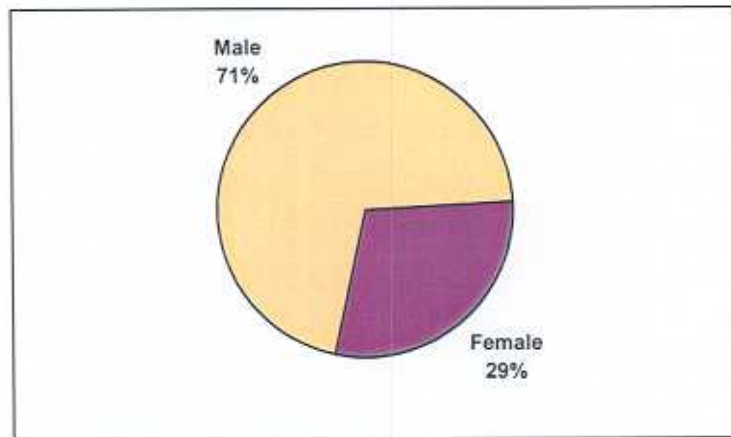


Figure A3.5: Graduates by Degree Program

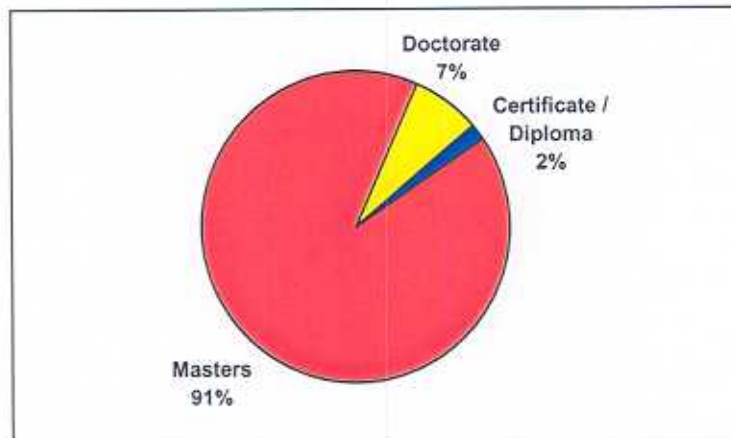
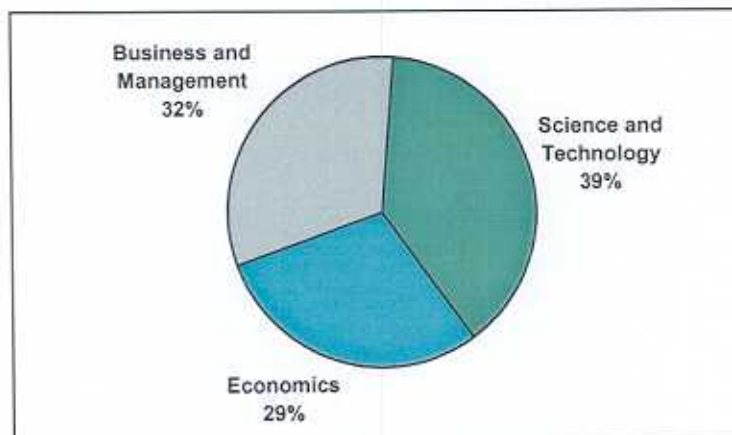


Figure A3.6: Graduates by Field of Study



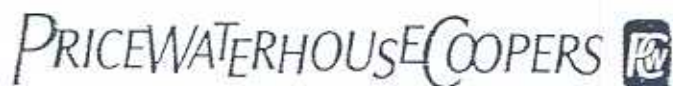
**SCHOLARSHIPS AWARDED AND COMPLETED
BY DESIGNATED INSTITUTION, 1988-2002**

Designated Institution	Academic Year								Total			
	1988-1999		2000		2001		2002		1988-2002			
	A	C	A	C	A	C	A	C	A	%	C	%
AIM	227	193	22	20	21	20	21	20	291	19.7	253	22.2
AIT	156	132	18	18	15	14	16	16	205	13.9	180	15.8
EWC	67	51	8	7	11	8	4	5	90	6.1	71	6.2
GRIPS	0	0	10	0	17	9	19	17	46	3.1	26	2.3
HKU	60	41	11	8	5	3	9	10	85	5.7	62	5.4
IRRI	37	26	0	2	4	3	1	2	42	2.8	33	2.9
IITD	34	20	0	0	1	2	1	2	36	2.4	24	2.1
IUJ	86	55	16	10	22	17	15	16	139	9.4	98	8.6
LUMS	56	43	3	2	3	3	2	2	64	4.3	50	4.4
GSID	0	0	0	0	6	0	2	0	8	0.5	0	0.0
NCDS	58	37	5	8	6	4	4	9	73	4.9	58	5.1
NUS	47	40	4	4	4	4	4	4	59	4.0	52	4.6
SU-Civ Eng	21	11	11	5	8	5	12	11	52	3.5	32	2.8
SU-GSPS	14	6	0	2	0	6	0	0	14	0.9	14	1.2
TU	6	3	3	0	3	0	4	3	16	1.1	6	0.5
UOA	17	7	4	4	6	4	3	7	30	2.0	22	1.9
UOM	17	8	2	5	6	5	4	4	29	2.0	22	1.9
UOS	64	44	3	6	10	5	4	7	81	5.5	62	5.4
UOT- Civ Eng	56	39	10	8	7	7	12	10	85	5.7	64	5.6
UOT- Env	0	0	0	0	8	0	3	0	11	0.7	0	0.0
UOT- Intl Health	8	1	5	5	7	2	3	5	23	1.6	13	1.1
Total	1,031	757	135	114	170	121	143	150	1,479	100	1,142	100

A = awarded; AIM = Asian Institute of Management; AIT = Asian Institute of Technology; C = completed; EWC = East-West Center; GRIPS = National Graduate Institute for Policy Studies (formerly the Graduate School of Policy Science, Saitama University); GSID = Graduate School of International Development, Nagoya University; HKU = University of Hong Kong; IITD = Indian Institute of Technology, Delhi; IRRI = International Rice Research Institute; IUJ = International University of Japan; LUMS = Lahore University of Management Sciences; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU-Civ Eng = Department of Civil and Environmental Engineering, Saitama University; SU-GSPS = Graduate School of Policy Science, Saitama University; TU = Thammasat University; UOA = University of Auckland; UOM = University of Melbourne; UOS = University of Sydney; UOT-Civ Eng = Department of Civil Engineering, University of Tokyo; UOT-Env = Institute of Environmental Studies, University of Tokyo; UOT-Intl Health = School of International Health, University of Tokyo.

JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK –
ADMINISTRATOR)

FINANCIAL STATEMENTS
31 DECEMBER 2002 AND 2001



PricewaterhouseCoopers LLP
400 Renaissance Center
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REPORT OF INDEPENDENT AUDITORS

Asian Development Bank – Administrator of the Japan Scholarship Program

In our opinion, the accompanying statements of financial position and the related statements of activity and changes in net assets and cash flows present fairly, in all material respects, in terms of United States dollars, the financial position of the Japan Scholarship Program (Asian Development Bank – Administrator) at 31 December 2002 and 2001, and the results of its activities and changes in net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Administrator's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying statement of scholarship distributions for the year ended 31 December 2002 and cumulative to 31 December 2002 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PricewaterhouseCoopers LLP

Detroit, Michigan
8 May 2003

JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK - ADMINISTRATOR)

STATEMENT OF FINANCIAL POSITION
31 December 2002 and 2001
Expressed in United States Dollars (Note B)

	<u>2002</u>	<u>2001</u>
ASSETS		
DUE FROM BANKS (Note B)	\$ 530,354	\$ 712,700
INVESTMENTS (Notes B and C)		
Time deposits	3,339,252	1,885,462
ADVANCES TO DESIGNATED INSTITUTIONS	945,700	913,729
ACCRUED INVESTMENT INCOME	<u>649</u>	<u>519</u>
TOTAL ASSETS	<u>\$ 4,815,955</u>	<u>\$ 3,512,410</u>
 LIABILITIES AND NET ASSETS		
ACCOUNTS PAYABLE AND OTHER LIABILITIES	\$ 30,683	\$ 32,950
UNDISBURSED COMMITMENTS (Note D)	3,213,159	3,387,233
NET ASSETS (Note B)	<u>1,572,113</u>	<u>92,227</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,815,955</u>	<u>\$ 3,512,410</u>

The notes on pages 25 to 26 form an integral part of the financial statements.

JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK - ADMINISTRATOR)

STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS
For the Years Ended 31 December 2002 and 2001
Expressed in United States Dollars (Note B)

	2002	2001
CONTRIBUTIONS (Note B)	\$ 7,374,186	\$ 6,060,190
REVENUE		
Interest income on investments	79,832	85,981
Interest income on bank account	8,178	80,041
Miscellaneous income	62	5,254
	<u>88,072</u>	<u>171,276</u>
TOTAL CONTRIBUTIONS AND REVENUE	<u>7,462,258</u>	<u>6,231,466</u>
SCHOLARSHIP DISTRIBUTIONS (Note B)	<u>6,294,970</u>	<u>5,770,635</u>
EXPENSES		
Administrative expenses	17,004	34,887
Advertisement cost	25,389	23,940
Other	26,196	20,422
	<u>68,589</u>	<u>79,249</u>
TOTAL SCHOLARSHIP DISTRIBUTIONS AND EXPENSES	<u>6,363,559</u>	<u>5,849,884</u>
CONTRIBUTIONS AND REVENUE IN EXCESS OF SCHOLARSHIP DISTRIBUTIONS AND EXPENSES	1,098,699	381,582
EXCHANGE GAIN (LOSS) - Net (Note B)	<u>381,187</u>	<u>(387,333)</u>
INCREASE (DECREASE) IN NET ASSETS	1,479,886	(5,751)
NET ASSETS AT BEGINNING OF YEAR	<u>92,227</u>	<u>97,978</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,572,113</u>	<u>\$ 92,227</u>

The notes on pages 25 to 26 form an integral part of the financial statements.

JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK - ADMINISTRATOR)

STATEMENT OF CASH FLOWS

For the Years Ended 31 December 2002 and 2001

Expressed in United States Dollars (Note B)

	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES:		
Contributions received	\$ 7,374,186	\$ 6,060,190
Interest on investments received	79,702	85,462
Interest earned on bank account	8,178	80,041
Miscellaneous income	62	5,254
Scholarship distributions	(6,119,827)	(6,326,168)
Expenses paid and other	(70,857)	(76,294)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	1,271,444	(171,515)
CASH FLOW FROM INVESTING ACTIVITIES:		
Placements of time deposits	(148,132,655)	(100,310,448)
Maturities of time deposits	146,678,865	98,424,986
NET CASH USED IN INVESTING ACTIVITIES	(1,453,790)	(1,885,462)
NET DECREASE IN DUE FROM BANKS	(182,346)	(2,056,977)
DUE FROM BANKS AT BEGINNING OF YEAR	712,700	2,769,677
DUE FROM BANKS AT END OF YEAR	\$ 530,354	\$ 712,700
RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 1,479,886	\$ (5,751)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:		
(Increase) decrease in advances to designated institutions	(31,971)	5,276
Increase in accrued revenue	(130)	(519)
(Decrease) increase in accounts payable and other liabilities	(2,267)	2,955
Decrease in undisbursed commitments	(174,074)	(173,476)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 1,271,444	\$ (171,515)

The notes on pages 25 to 26 form an integral part of the financial statements.

**JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK - ADMINISTRATOR)**

**NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2002 and 2001**

NOTE A - GENERAL

The Japan Scholarship Program (the "Program") was established in April 1988 by agreement between the Government of Japan and the Asian Development Bank (the "Bank"), whereby the Government of Japan agreed to make contributions and the Bank agreed to act as administrator. The cumulative contributions made since inception up to 31 December 2002 were US\$53,498,647.

The Program is intended to offer an opportunity to selected individuals from developing member countries with a public or private sector background to undertake further studies at national or international institutions renowned for their programs in management, technology or any development-related field.

NOTE B - SUMMARY OF SIGNIFICANT POLICIES

Presentation of Financial Statements - Accounting for scholarship distributions is recognized in the financial statements using the commitment method. Under the commitment method of accounting, the full educational costs of approved scholars for the entire academic year are recorded. The financial statements show the net assets available for future commitments, subject to contingent liability as noted below (see Scholarship Distributions).

Functional Currency and Reporting Currency - The functional and reporting currency of the Program is the United States dollar. The financial statements of the Program are expressed in United States dollars.

Translation of Currencies - Assets and liabilities in currencies other than United States dollars are translated at the applicable rates of exchange at the end of a reporting period. Revenue, scholarship distributions, and expense amounts in currencies other than United States dollars are translated for each semi-monthly period at the applicable rates of exchange at the beginning of each period; such practice approximates the application of average rates in effect during the period. Exchange gains or losses on currency transactions between United States dollars and other currencies are included in revenue and expenses.

Investments - Time deposits are classified as "Held-to-Maturity" and are reported at cost.

Contributions by the Government of Japan are included in the financial statements from the date indicated by the Government of Japan that funds are expected to be made available. Such contributions and the net assets of the Program are restricted for the payment of scholarships and direct and identifiable expenses incurred by the Bank in the administration of the Program.

Scholarship Distributions relating to the current academic year are recognized in the financial statements of the Program at the commencement date of the approved scholarship. Upon completion of the scholarship, any undisbursed amounts are recorded as a reduction in scholarship distributions and undisbursed commitments.

The extension of the scholarship for the second or third year of the Program is conditional on the scholar maintaining a satisfactory level of performance as determined by the concerned institution. Such commitments are not reflected in the financial statements. The contingent liability for the scholars enrolled as of 31 December 2002 based on current costs is US\$3,716,398 (US\$2,831,372 – 2001).

Accounting Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the end of the year and the reported amounts of income and expenses during the year. The actual results could differ from those estimates.

Statement of Cash Flows - For the purposes of the statement of cash flows, the Program considers that its cash and cash equivalents are limited to "DUE FROM BANKS".

NOTE C - INVESTMENTS

The investment portfolio was composed wholly of investments denominated in United States dollars. As of 31 December 2002, the estimated fair value of the investments approximated cost. All such investments are due within one year.

The annualized rate of return on average investment balance held during the year based on the portfolio held at the beginning and end of each month was 1.67% (3.31% - 2001).

The main investment management objective is to maintain security and liquidity. Subject to these parameters, ADB seeks the highest possible return on its investments. Investments are governed by the Investment Authority approved by the Board of Directors in 1999. The Investment Authority allows investment in higher-yielding investment instruments.

NOTE D - SCHOLARSHIPS AWARDED AND UNDISBURSED COMMITMENTS

As of 31 December 2002, the total number of annual scholarships awarded for academic years 1988-1989 through 2002-2003 was one thousand four hundred seventy nine (1,479). As of 31 December 2001, the total number of annual scholarships awarded was one thousand three hundred thirty four (1,334). The selected scholars are enrolled in designated national or international institutions located in those member countries of the Bank with which the Bank has an agreement. Undisbursed commitments for scholarships under the Program as of 31 December 2002 totaled US\$3,213,159 (US\$3,387,233 – 2001).

JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK - ADMINISTRATOR)

STATEMENT OF SCHOLARSHIP DISTRIBUTIONS

For the Year Ended 31 December 2002

and Cumulative to 31 December 2002

Expressed in United States Dollars (Note B)

<u>DESIGNATED INSTITUTION</u>	<u>Distributions During 2002</u>	<u>Cumulative Distributions to 31 December 2002</u>
International University of Japan	\$ 835,622	\$ 7,615,026
Asian Institute of Management	355,983	7,202,350
University of Tokyo	809,819	7,149,699
Asian Institute of Technology	490,153	4,305,558
East-West Center	609,770	4,254,118
University of Hongkong	487,300	3,704,664
National Center for Dev't. Studies	425,697	3,654,036
Saitama University	266,015	3,237,968
University of Sydney	271,907	2,581,903
Lahore University of Management Sciences	81,435	1,704,653
International Rice Research Institute	79,620	1,428,005
National University of Singapore	75,522	1,371,022
National Graduate Institute for Policy Studies	310,005	1,327,041
University of Auckland	156,555	1,001,248
University of Melbourne	144,088	918,434
Institute of Environmental Studies	599,316	838,468
Indian Institute of Technology Delhi	23,268	456,977
Graduate School of International Development	230,360	437,810
Thammasat University	42,535	140,044
TOTAL	<u>\$ 6,294,970</u>	<u>\$ 53,329,024</u>

PROFILE OF SCHOLARS AND GRADUATES IN 2002

Table A6.1: Scholars

Designated Institution	By Gender		By Degree Program				By Field of Study			
	Male	Female	Total	Masters	Doctorate	Total	Business and Mgmt	Science and Technology	Economics	Total
AIM	14	7	21	21	0	21	9	0	12	21
AIT	10	6	16	16	0	16	1	15	0	16
EWC	4	0	4	4	0	4	2	1	1	4
GRIPS	11	8	19	19	0	19	0	0	19	19
GSID	2	0	2	2	0	2	0	0	2	2
HKU	4	5	9	9	0	9	0	9	0	9
IITD	1	0	1	1	0	1	0	1	0	1
IRRI	1	0	1	0	1	1	0	1	0	1
IUJ	8	7	15	15	0	15	6	0	9	15
LUMS	2	0	2	2	0	2	2	0	0	2
NCDS	3	1	4	4	0	4	1	1	2	4
NUS	1	3	4	4	0	4	3	1	0	4
SU-Civ Eng	10	2	12	12	0	12	0	12	0	12
TU	4	0	4	4	0	4	0	2	2	4
UOA	2	1	3	3	0	3	0	2	1	3
UOM	4	0	4	4	0	4	0	4	0	4
UOS	2	2	4	4	0	4	1	3	0	4
UOT-Civ Eng	11	1	12	10	2	12	0	12	0	12
UOT-Env	2	1	3	3	0	3	0	3	0	3
UOT-Intl Health	3	0	3	3	0	3	0	3	0	3
Total	99	44	143	140	3	143	25	70	48	143

AIM = Asian Institute of Management; AIT = Asian Institute of Technology; EWC = East-West Center; GRIPS = National Graduate Institute for Policy Studies (formerly the Graduate School of Policy Science, Saitama University); GSID = Graduate School of International Development, Nagoya University; HKU = University of Hong Kong; IITD = Indian Institute of Technology, Delhi; IRRI = International Rice Research Institute; IUJ = International University of Japan; LUMS = Lahore University of Management Sciences; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU-Civ Eng = Department of Civil and Environmental Engineering, Saitama University; TU = Thammasat University; UOA = University of Auckland; UOM = University of Melbourne; UOS = University of Sydney; UOT-Civ Eng = Department of Civil Engineering, University of Tokyo; UOT-Env = Institute of Environmental Studies, University of Tokyo; UOT-Intl Health = School of International Health, University of Tokyo.

Continued on next page

Table A6.2: Graduates

Designated Institution	By Gender		By Degree Program				By Field of Study			
	Male	Female	Total	Masters	Doctorate	Total	Business and Mgmt	Science and Technology	Economics	Total
AIM	14	6	20	20	0	20	7	0	13	20
AIT	12	4	16	16	0	16	2	14	0	16
EWC	3	2	5	4	1	5	2	0	3	5
GRIPS	10	7	17	17	0	17	0	0	17	17
HKU	6	4	10	10	0	10	0	10	0	10
IITD	2	0	2	1	1	2	0	2	0	2
IRRI	1	1	2	0	2	2	0	2	0	2
IUJ	9	7	16	16	0	16	6	0	10	16
LUMS	2	0	2	2	0	2	2	0	0	2
NCDS	2	7	9	6	3	9	1	1	7	9
NUS	3	1	4	4	0	4	2	0	2	4
SU-Civ Eng	8	3	11	11	0	11	0	11	0	11
TU	3	0	3	3	0	3	0	1	2	3
UOA	2	5	7	7	0	7	1	5	1	7
UOM	4	0	4	2	2	4	0	3	1	4
UOS	3	4	7	7	0	7	2	3	2	7
UOT-Civ Eng	10	0	10	8	2	10	0	10	0	10
UOT-Intl Health	2	3	5	5	0	5	0	5	0	5
Total	96	54	150	139	11	150	25	67	58	150

AIM = Asian Institute of Management; AIT = Asian Institute of Technology; EWC = East-West Center; GRIPS = National Graduate Institute for Policy Studies (formerly the Graduate School of Policy Science, Saitama University); GSID = Graduate School of International Development, Nagoya University; HKU = University of Hong Kong; IITD = Indian Institute of Technology, Delhi; IRRI = International Rice Research Institute; IUJ = International University of Japan; LUMS = Lahore University of Management Sciences; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU-Civ Eng = Department of Civil and Environmental Engineering, Saitama University; TU = Thammasat University; UOA = University of Auckland; UOM = University of Melbourne; UOS = University of Sydney; UOT-Civ Eng = Department of Civil Engineering, University of Tokyo; UOT-Env = Institute of Environmental Studies, University of Tokyo; UOT-Intl Health = School of International Health, University of Tokyo.