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August 2007

Annual Report  
Asian Development Bank-  
Japan Scholarship Program 2006

Asian Development Bank

## ABBREVIATIONS

ADB	–	Asian Development Bank
AIM	–	Asian Institute of Management, Philippines
AIT	–	Asian Institute of Technology, Thailand
AJFA	–	Azerbaijan-Japan Friendship Association
CARM	–	Cambodia Resident Mission
DMC	–	developing member country
EWC	–	East-West Center, United States
GRIPS	–	National Graduate Institute for Policy Studies, Japan
GSID	–	Graduate School of International Development, Nagoya University, Japan
HKU	–	University of Hong Kong
IITD	–	Indian Institute of Technology, Delhi
IRRI	–	International Rice Research Institute, Philippines
IUJ	–	International University of Japan
JASAA	–	Japan-ADB Scholarship Alumni Association
JSP	–	Japan Scholarship Program
KEIO	–	Keio University, Japan
Lao PDR	–	Lao People's Democratic Republic
LUMS	–	Lahore University of Management Science, Pakistan
MNRM	–	Mongolia Resident Mission
NGO	–	Nongovernmental Organization
NCDS	–	National Centre for Development Studies, Australia
NSET	–	National Society for Earthquake Technology, Nepal
NUS	–	National University of Singapore
PRC	–	People's Republic of China
RITS	–	Ritsumeikan University, Japan
SU–Civ Eng	–	Department of Civil and Environmental Engineering, Saitama University, Japan
TU	–	Thammasat University, Thailand
UOA	–	University of Auckland, New Zealand
UOM	–	University of Melbourne, Australia
UOS	–	University of Sydney, Australia
UOT	–	University of Tokyo, Japan

## NOTE

In this report, “\$” refers to US dollars.

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## I. INTRODUCTION

1. The Asian Development Bank-Japan Scholarship Program (ADB-JSP) commenced in 1988 to encourage and strengthen human resource development in less-developed countries. The main objective of the ADB-JSP is to give opportunities to 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. After completing their studies, the scholars are expected to return to their home countries to apply and spread their new knowledge and skills for socioeconomic development.

2. The generous support from the Government of Japan has provided full funding for the ADB-JSP with increasing contributions totaling more than \$84 million over the last 19 years. The funding covers tuition, subsistence, housing and book allowances, medical insurance, travel, and research subsidies, and includes the costs of administering the ADB-JSP at the 20 designated institutions in 10 countries in the Asia and Pacific region. The 20 designated institutions are listed in Appendix 1, and the ADB-JSP coordinators, in Appendix 2.

3. In 1988–2006, the ADB-JSP awarded a total of 2,090<sup>1</sup> scholarships to students from 35 ADB member countries. Ninety percent of the scholars came from 15 DMCs where most of the poor population of Asia lives. Viet Nam, Nepal, People's Republic of China (PRC), Philippines, Bangladesh, and Indonesia are the top six participating DMCs, in that order. Appendix 3 gives a breakdown of scholarships awarded, with details on the 15 countries with the highest number of recipients. Of the scholarships that have been awarded, 93% were for master's degrees, 6% for doctoral (PhD) degrees, and 1% for diploma and certificate courses. A total of 684 scholarships, or 33% of the total awards, were awarded to women. Female scholars have historically been outnumbered by male scholars, but efforts to promote the program among women have led to an increase in the proportion of female scholars, from 17% in 1988 to 42% in 2006. Appendix 4 gives a profile of all scholars and graduates to date.

4. Recently an average of about 150 new scholarships has been awarded each year. Of the 2,090 scholars since 1988, 1,744 have completed their courses. The course levels and the number of ADB-JSP scholars who graduated were as follows: (i) master's degree programs, 1,619; (ii) PhD programs, 104; and (iii) one-year certificate or diploma courses, 21. With regard to the scholars' fields of study, 717 majored in science and technology, 540 in economics, and 486 in business and management. One scholar completed a master's degree in law at the East-West Center (EWC) in Hawaii. Table 1 shows annual data on scholarships awarded and completed.

**Table 1: Scholarships Awarded and Completed, 1988–2006**

Status	1988–2000	2001	2002	2003	2004	2005	2006	Total
Awarded	1,153	171	142	144	157	146	177	2,090
Completed	875	121	153	158	142	131	164	1,744

Source: Asian Development Bank estimates.

<sup>1</sup> Actual number of scholarships awarded for academic years 1988 to 2006 is 2,090, which may differ from the audited figure (2,104) as of 31 December 2006. This is because some scholars who were awarded but declined their scholarships were included in previous reports. Starting in 2006, scholars awarded are scholars who accepted and commenced their studies in the academic year.

5. The Asian Institute of Management (AIM) in the Philippines had the highest number of scholars, with 362 (17.3%), followed by the Asian Institute of Technology (AIT) in Thailand, 257 (12.3%); the International University of Japan (IUJ), 220 (10.5%); the University of Tokyo (UOT), 197 (9.4%); and the National Graduate Institute for Policy Studies, Japan (GRIPS), 120 (5.7%). Appendix 5 shows the scholarships awarded and completed at each designated institution from 1988 to 2006.

## **II. 2006 PROGRAM AND ACTIVITIES**

### **A. Scholarship Budget**

6. In 2006, the Government of Japan contributed \$8.384 million to the ADB-JSP, a 7% increase over its \$7.835 million contribution in 2005. A total of 285 scholarships were programmed, the same number as that in 2005. Of the scholarships, 50% were allotted to designated institutions in Japan. The audited financial statements of the ADB-JSP as of 31 December 2006 are in Appendix 6.

### **B. Scholarships**

7. In 2006, 177 scholarships were awarded to scholars from 23 DMCs. The scholars were from Viet Nam (22); Bangladesh (19); Nepal (18); Philippines (17); Pakistan (15); Sri Lanka (14); Myanmar (13); Bhutan, Cambodia, and Indonesia (8 each); India and Mongolia (7 each); Kyrgyz Republic (4); Lao People's Democratic Republic (Lao PDR) and Uzbekistan (3 each); PRC, Thailand, and Turkmenistan (2 each); and Afghanistan, Azerbaijan, Kazakhstan, Malaysia, and Tajikistan (1 each). The ADB-JSP has tried to diversify the nationalities to the extent possible to support qualified individuals from DMCs.

8. The designated institutions in Japan received 92 new scholars (52%) in 2006; institutions from developed countries (Australia; Hong Kong, China; New Zealand; Singapore; and United States), 39 (22%); and institutions from DMCs, 46 (26%). The IUJ in Japan received the largest number of new scholars, 24; followed by GRIPS in Japan, 22; UOT, 21; AIM in the Philippines, 20; AIT in Thailand, and the Department of Civil and Environmental Engineering of Saitama University (SU-Civ Eng) in Japan, 15 each; the National Centre for Development Studies (NCDS) in Australia, 8; the University of Hong Kong (HKU), the National University of Singapore (NUS) and the University of Sydney (UOS) in Australia, 7 each; the Graduate School of International Development of Nagoya University (GSID) in Japan, 6; Thammasat University (TU) in Thailand, EWC in USA, the University of Melbourne (UOM) in Australia, 4 each; the International Rice Research Institute (IRRI) in the Philippines and the Lahore University of Management Sciences (LUMS) in Pakistan, 3 each; Keio University (KEIO) and Ritsumeikan University (RU) in Japan and the University of Auckland (UOA) in New Zealand, 2 each; and the Indian Institute of Technology, Delhi (IITD) with 1.

9. The ADB-JSP has constantly given priority to female candidates. Of the 177 scholars in 2006, 74 were women. The share of female awardees among the new scholars in 2006 was 42%. As the main thrust of the ADB-JSP initiative is to support master's degree-level programs that can be completed in 1–2 years, 172 of the scholarships were awarded for master's degrees and 5 scholarships for 2-year PhD scholarships, which went to exceptional students: 4 from UOT and 1 from GRIPS. Of the total awardees in 2006, 78 were enrolled in science and technology, 63 in economics, 35 in business and management, and 1 in the master of laws program at EWC. Since the start of the ADB-JSP, the most popular fields of study have been science and technology, business and management, and economics, in that order; but in the last 6 years, interest has

been growing in development fields such as economics, environment/natural resources, public policy, international development, public health, urban/regional development, education, agriculture, and rural development. In 2006, 82 scholarships were awarded for these development themes. The scholarships awarded and completed in 2006, classified according to institution, gender, program, and field of study, are summarized in Appendix 7.

10. In 2006, 164 scholarships were completed: 158 for master's degree programs and 6 for PhD programs. With regard to institutions, IUJ had 24 ADB-JSP graduates; UOT, 23; GRIPS, 20; AIM, 19; SU-Civ Eng, 15; AIT, 14; NUS, 8; HKU, 7; UOS, 6; EWC and GSID, 5 each; UOM, 4; IRRI, LUMS, and UOA, 3 each; NCDS and TU, 2 each; and IITD 1. Of those who completed their course, 73 completed courses in science and technology, 54 in economics, and 36 in business and management. Sixty-four of the graduates in 2006, or 39%, were women.

### **C. New Developments**

11. **Mission to Designated Institutions.** Every year, the ADB-JSP visits designated institutions to discuss issues related to the implementation of the program and meet with scholars. In December 2006, the ADB-JSP mission visited the two newly designated institutions: RU and KEIO to find out whether these institutions are properly implementing ADB-JSP and exchange information and views with the administrators and faculty members regarding the operating procedures, including selection criteria, expenditure items, etc. The mission also visited the GSID of the Nagoya University to appraise recent developments and the progress of ADB-JSP at each university.

12. The institutions offer high standards of education in their respective fields, such as economics at RITS, advanced science and technology at KEIO, and international development at GSID. The ADB-JSP is well administered by the office of international affairs, which handles the administration of the scholarships. The level of financial aid for ADB-JSP is reasonable and acceptable as costs of scholarships at these institutions are based on levels of support provided by the Japanese Ministry of Education and Culture scholarships and that of the Japan International Cooperation Agency.

13. The mission met with the scholars and inquired about their background, studies, and life in Japan. Everyone expressed appreciation for the scholarship program and expressed commitment to go back to their home countries. Most of the scholars are on study leave from their governments and will need to go back to their former posts. The mission talked about the Japan ADB-Scholarship Alumni Association and gatherings of alumni in DMCs and Resident Missions' libraries and encouraged them to play active roles in the network which will be beneficial to them in their work.

14. The visits and interviews with administrators, officers, and the scholars confirmed that the ADB-JSP is being implemented properly by the newly designated institutions (KEIO and RITS) and GSID, although some issues were clarified and threshed out. The ADB-JSP scholars expressed their deep appreciation for the knowledge, training, and personal care that they receive from the designated institutions and thanked the ADB-JSP for its sponsorship.

15. **Gathering of ADB-JSP Alumni Scholars.** The ADB-JSP continued to intensify its outreach to its alumni to expand the ADB-JSP alumni network of development practitioners, the ADB-JSP scholarship administrator hosted two gatherings as follows:

**Table 2: Alumni Gatherings Hosted by the ADB-JSP Scholarship Administrator, 2006**

Venue	Date	Institutions Represented	No. of Participants
ADB CARM	9 March 2006	Cambodian Alumni	40
ADB MNRM	18 July 2006	Mongolian Alumni	20

ADB = Asian Development Bank, CARM = Cambodia Resident Mission, MNRM = Mongolia Resident Mission.  
Source: Asian Development Bank estimates.

16. For the past 4 years, the ADB-JSP has hosted gatherings of scholars, to which alumni from ADB DMCs were also invited. The gatherings were held in Manila and Bangkok in 2002 and, starting in 2004, in DMCs with no designated institutions. These later receptions—Jakarta, Indonesia, in August 2004; Hanoi, Viet Nam, in September 2005; Phnom Penh, Cambodia in March 2006; and Ulaanbaatar, Mongolia in July 2006—were organized with the valuable assistance and cooperation of the Resident Missions.

17. The gatherings provided an opportunity for alumni to hear experiences of ADB-JSP alumni from other universities, network, share knowledge, and discuss current ADB policies and development issues. The scholars expressed general satisfaction with the program, the cross-cultural exchanges, program content, prospects offered by the designated institutions, the association with other graduate students, and the responsiveness of the JSP coordinators to their needs.

(i) Gathering of ADB-JSP alumni in Cambodia







Mr. Masaki Omura  
Executive Director for Japan, delivering his speech



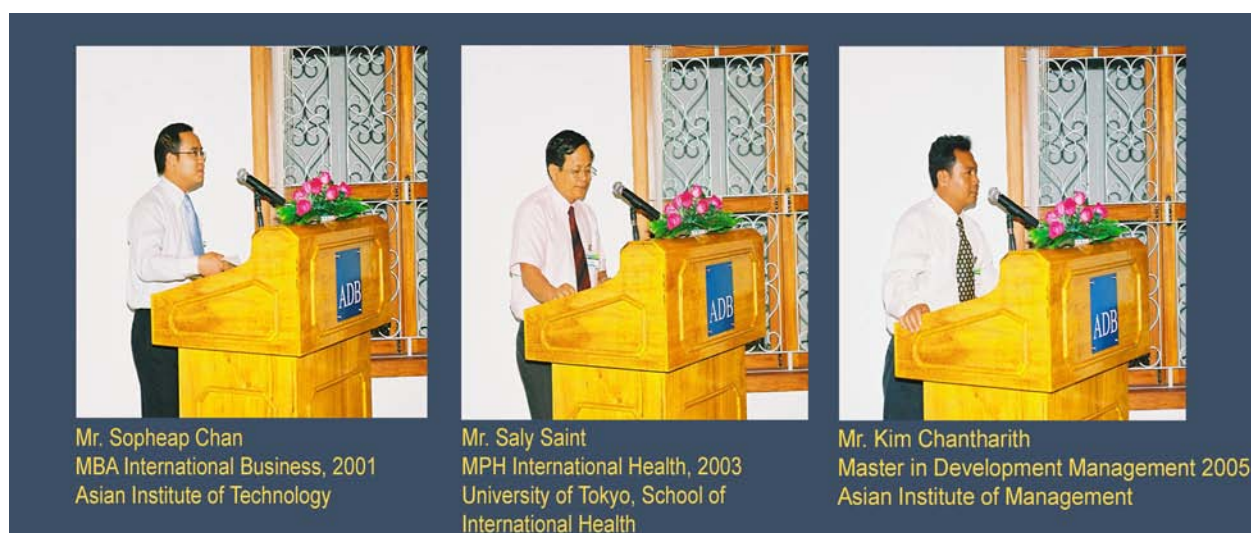
Mr. Ken Ota  
Third Secretary of the  
Japanese Embassy in Cambodia



Mr. Shyam Bajpai  
ADB CARM Country Director

18. The gathering held at the Cambodia Resident Mission's (CARM's) new office in Phnom Penh, was attended by more than 40 scholarship recipients and some guests. The reception for Cambodia scholars was the third gathering exclusively organized for JSP alumni held in an ADB DMC where there is no JSP designated institution but with a high number of recipients. Mr. Masaki Omura, the Executive Director for Japan, (representing the Government of Japan); Mr. Ken Ota, the Third Secretary of the Japanese Embassy in Cambodia; Mr. Shyam Bajpai, ADB CARM Country Director; and some CARM staff, also attended the gathering. In his speech Mr. Omura highlighted the importance of human resource development, citing Japan's development, with particular mention of the "Meiji Revolution," which started Japan's modernization. The alumni were introduced to the Greater Mekong Subregion Phnom Penh Plan – Learning Resource Center, which was established to enable public access to ADB and Greater Mekong Subregion database, and to a variety of subregional themes and stories.

19. Selected alumni delivered speeches, each one expressing gratitude to the Government of Japan, and spoke of about their experience and their thoughts about the ADB-JSP:



20. Mr. Sopheap Chan, Chief of General Policy and Program Monitoring Office, Ministry of Economy and Finance; MBA International Business, 2001, AIT: "The ADB-JSP has opened up a new horizon for both my career and social life. AIT is not just an academic institution, but also a favorable environment for cultural exchange. Faculty members and students from all over the Asia-Pacific and Europe form a unique community of friendship and harmony. The rich multicultural environment helped me to gain knowledge and interpersonal skills needed for my career development. With these experiences, I can now effectively carry out my duties and tasks as head of the General Policy and Program Monitoring Office. The office requires a lot of interaction with sectoral ministries, agencies, and development partners to monitor the formulation and implementation of the government's socio-economic development policies. Knowledge and know-how sometimes are not enough to handle all the issues related to human and institutional constraints. The "know-why" experience built up during my training abroad and my time at work is tremendously important in helping me to carry out my duties."

21. Mr. Saly Saint, Chief of Research, Training and Monitoring, National Center for Tuberculosis Control and Leprosy Control; Master in International Health, 2003, UOTIH: "Since April 2003, I have been intensively working for the Tuberculosis Control Program to expand Director Observed Treatment, to establish real access for poor rural populations to Tuberculosis services. We have conducted several surveys, the findings of which introduced scientific evidence and ideas to the National Tuberculosis Control Program's planning and monitoring. Tuberculosis is a disease of the poor and public intervention in its detection and treatment could present an effective part of an anti-poverty approach to development. The ADB-JSP support afforded me the opportunity to achieve my goal to help the poor who are suffering from tuberculosis."

22. Mr. Kim Chantharith, Chief, Office of Cooperation Statistics, Ministry of Planning; Master in Development Management, 2005, AIM: "The scholarship has been really effective in assisting me in my work. I think education is the foundation of development and a means to eliminate poverty in the future. I am very lucky to get this scholarship to develop my knowledge and to understand different worlds. I will always cherish the memories of this scholarship, which helped me to become successful."



(ii) Gathering of ADB-JSP alumni in Mongolia

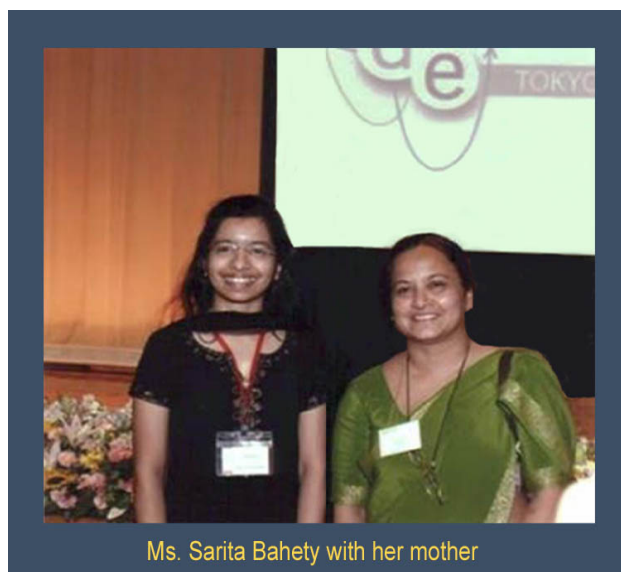


23. On 18 July 2006, a gathering was held at the ADB Mongolia Resident Mission (MNRM) in Ulaanbaatar. It was the fourth gathering exclusively organized for ADB-JSP alumni conducted in a country where there is no designated institution. The gathering was attended by Mr. Atsushi Mizuno, the Alternate Executive Director for Japan (representing the Government of Japan); Mr. Masayoshi Baba, Officer of the Development Institutions Divisions, Japanese Ministry of Finance; Mr. Mandar Jayawant, ADB MNRM Deputy Country Director; and some MNRM staff. The occasion was graced by the presence of Ambassador Extraordinary and Plenipotentiary, Mr. Yasuyoshi Ichihashi; the First Secretary, Mr. Hiroshi Sato; and Attache of the Japanese Embassy in Mongolia, Mr. Hiromu Fukai. About 25 participants had the chance to personally meet and exchange views. Additionally, the ADB-JSP authorities had the opportunity to personally meet former recipients and create a network in Mongolia for alumni. Selected alumni delivered speeches, each one expressing gratitude to the Government of Japan for this program.

24. Dr. Tsogzolman Bayadorj, Researcher, Public Health Institute; Master in Public Health, 2001, UOS: "My study of master's in public health at UOS was an amazing experience which I am proud of. We all have much to contribute in our own way towards reducing poverty in Mongolia. Public health is a young sector in Mongolia, however there is potential for an enormous impact on the fight against poverty and its consequences. As a doctor I was taught to treat a patient. As a public health doctor, I was taught to reach ordinary people, communities and poor people who could significantly benefit from knowledge. Indeed, knowledge is one of our most powerful tools for fighting poverty. However, we need to continue to improve how we develop and deliver public health messages, especially to the poor who are in the most need. With knowledge one can approach a poor mother and say 'Do you know that you've got the most valuable food for your newborn at no cost? You do not need to buy expensive baby formulas because mother's breast milk is the best food to protect your baby from any illness and provide healthy growth in the first six months after birth, and there is no comparison to technological advances and development of breast milk substitutes.' All you need is to gain that simple knowledge and share it with your relatives and friends in order to enjoy a healthy life. I will be completing my PhD course at the University of the West of England in United Kingdom, and upon completion I believe that I will be able to contribute more in line with the policy of ADB: Reducing Poverty in Asia and the Pacific."

25. Ms. Khongorzul Dari, Senior Tax Auditor, General Department of National Taxation; Master in e-Business Management, 2003, IUJ: "My study in e-business management helped me to enhance my academic, leadership and business skills so that I can contribute to the country's overall development in a corporate, respectful, friendly fashion, because I believe my well-being is dependent on the community's overall well-being. As a Financial Analyst for the Leasing Development Project, International Finance Corporation, I work together with both the government and private sectors, and provide technical assistance in drafting laws on financial leasing and tax amendments, which resulted in the adoption of the appropriate Law in June 2006 by the Parliament. My studies at IUJ helped me grow from a law implementer to a law maker. The experience helped me to become a government official who is comfortable assuming leadership positions, has the ability to represent my country at the international level, and understands fundamental global trends in the international economy. It also enriched my life as an individual and broadened my knowledge as a public servant."

26. **Success Stories of Scholars and Alumni.** The majority of the scholars attained their degrees, returned to work in their home countries or in other developing countries, and took on responsibilities in organizations that contribute to the economic development of their countries. The scholars and alumni have found the knowledge and skills gained from their study to be relevant to their jobs and their home countries' development needs. The ADB-JSP gave these potential leaders a chance to obtain appropriate knowledge and skills that would help improve their own lives, as well as the development of their home countries. The following are some ADB-JSP success stories compiled by several designated institutions:



27. Ms. Sarita Bahety, India, Master in Business Administration, July 2004–May 2006, AIM: Ms. Bahety won an essay contest at the World Bank Annual Bank Conference on Development in May 2006 in Tokyo. She was selected as a finalist from more than 1,950 young people from 136 countries.

28. Mr. Carlos Lorenzo L. Vega, Philippines, Master in Business Administration, July 2004–May 2006, AIM: Mr. Vega was awarded the Student Leadership Award in recognition of his accomplishments as Chairman of the Student Association for the school year 2005–2006 during AIM's 37<sup>th</sup> Commencement Exercise on 7 May 2006. Under his leadership, the Association initiated new programs and activities which directly benefited the students and the Institute. Such activities have significantly enhanced the relationship among students, faculty and staff, and have contributed substantially to the embodiment of the objectives of the Student Association and the Institute as well. In the picture, from left to right, are Ms. Ofel Bisnar, Executive Managing Director, Student Services, Admissions and Registrar; Mr. Carlos Vega; Dean Vicky S. Licuanan; and President Roberto F. de Ocampo.



29. Ms. Rojee Suwal, Nepal, Master of Science in Natural Resources Management, August 2004–May 2006, AIT: Ms. Suwal was awarded the Tim Kendall Memorial Prize, the AIT Alumni Association Prize and the Shoichiro Toyota Prize on 24 May 2006.

30. Ms. Felma Joy I. Tadios, Philippines, Master of Science in Gender and Development Studies, August 2004–May 2006, AIT: Ms. Tadios was awarded the Alistair M. North Prize at her graduation on 24 May 2006.



31. Mr. A.M.C.J. Angammana, Sri Lanka, Master of Engineering in Energy, August 2004–May 2006, AIT: Mr. Angammana was awarded the Yoshiko Takasi Prize and the AIT Alumni Association Prize during his graduation ceremony on 24 May 2006.

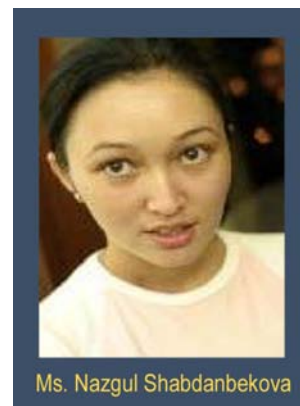
32. Mr. Paras Mandal, Nepal, Master of Science in Energy Economics and Planning, January 2001–August 2002, AIT: Mr. Mandal was awarded the Young Engineer 2006 Award, presented by the International Electrical Engineers of Japan at the 2006 Annual Conference of the Power and Energy Society.

33. Mr. Deb Prasad Jaisi, Nepal, Master of Science in Engineering and Applied Geology, September 2001–April 2003, AIT: Mr. Jaisi was awarded the Robert C. Reynolds, Jr. Research Award. Mr. Jaisi was awarded the best proposal for 2006 by the Clay Minerals Society Student Research Grants. The Clay Minerals Society annually awards several grants of up to \$2,500 through its student research grant program.



34. Mr. Mohammad Shahinur Rahman, Bangladesh, Master in Urban and Regional Planning, August 2005–August 2007, EWC: Mr. Rahman was invited by the China Planning Network to attend the China Planning Network 3<sup>rd</sup> Annual Conference, 14–16 June 2006, in Beijing, China, to present a paper. The focus of this conference was on China's urban development and planning. Mr. Rahman presented his paper entitled, "Towards Sustainable Urban Transportation in China: Issues and Challenges".

35. Ms. Nazgul Shabdanbekova, Kyrgyz Republic, Master in Public Administration, August 2005–May 2008, EWC: Ms. Shabdanbekova accepted an internship in the Economic Analysis Division of the Prime Minister's Office of the Kyrgyz Republic, from the last week in May through 7 August 2006. She worked on informational analysis and development of legislative documents, as well as collaborated with governmental structural units such as ministries, commissions, and agencies.

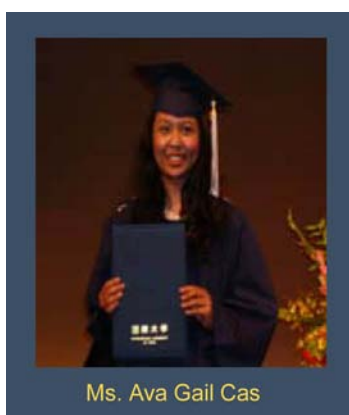


36. Mr. Krishna Subba, Bhutan, Master in Business Administration, August 2005–August 2007, EWC: Mr. Subba accepted an internship at the Bank of Bhutan, Ltd., from the last week in May through 4 August 2006, in Thimphu, Bhutan. He worked under the direct supervision of Mr. Laxman Sharma, General Manager, Bank of Bhutan. Mr. Subba studied the investment market in Bhutan, as well as provided policy recommendations for the future course of action for Bank of Bhutan.

37. Mr. Sorawis Kemarangsi, Thailand, MBA International Management, September 2005–June 2006, IUJ: Mr. Kemarangsi received a Dean's Citation on 29 June 2006 for his excellent academic performance during his study at IUJ.



Mr. Sorawis Kemarangsi



Ms. Ava Gail Cas

38. Ms. Ava Gail Cas, Philippines, Master in International Development, September 2004–September 2006, IUJ: Ms. Cas graduated with distinction both in academic coursework and thesis. "My learning curve has been steep not only in terms of the theoretical and practical knowledge that I have gained, but also in terms of personality and emotional maturity. I have gained a lot of friends from different cultures and even became the President of the Student Council. I believe I just took the first crucial step towards expanding the scope of my professional career. My heartfelt thanks to the Government of Japan and ADB-JSP for making all these things possible—my life was forever changed!"

39. Ms. Chinara Esengul, Kyrgyz Republic, Master of Arts in International Relations, September 2005–June 2007, IUJ: Ms. Esengul was awarded a Dean's Citation for her excellent academic performance throughout two year study at IUJ.

40. Ms. Sinit Leerapan, Thailand, Master in International Business, September 2006–June 2008, IUJ: Ms. Leerapan was recently awarded a Special Certificate from the Dean for her excellent academic performance in her first year of MBA studies.

41. Mr. Tolkunbek Abdygulov, Master in International Development, April 2003–March 2005, GSID: Mr. Abdygulov was promoted in April of 2006 from Chief Economist of the National Bank of the Kyrgyz Republic to Director of the Information Future Public Foundation, one of the biggest nongovernmental organizations (NGOs) in the Kyrgyz Republic. The NGO builds Internet and telephone infrastructure in rural areas of the Kyrgyz Republic.



Mr. Abdygulov with Mr. Akylbek Japarov, Minister of Economics and Finance, the Kyrgyz Republic



Mr. Shahhuseynli with Mr. Elmar Mammadyarov, Minister of Foreign Affairs, the Republic of Azerbaijan

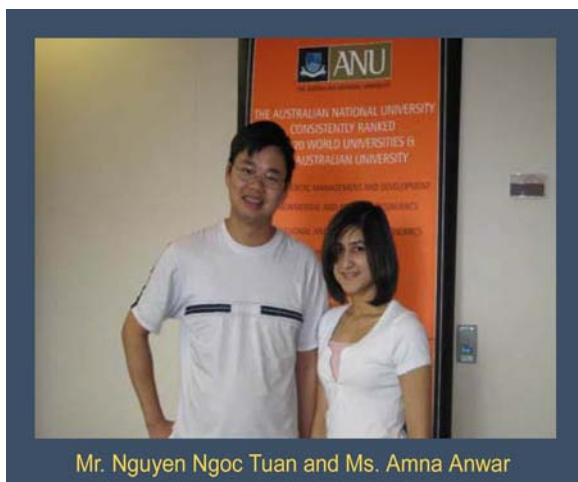
42. Mr. Rahman Shahhuseynli, Master in International Cooperation Studies, April 2002–March 2004, GSID: Mr. Shahhuseynli, founder and President of the Azerbaijan-Japan Friendship Association (AJFA), was invited to the Second Azerbaijani World Congress held in Baku, Azerbaijan on 16 March 2006. AJFA contributes to promoting friendship, cooperation, and cultural and educational relations between Azerbaijan and Japan.

43. Ms. Vita Amalia Puspamawarni, Indonesia, Master in International Cooperation Studies, April 2004–March 2006, GSID: In June 2006, Ms. Vita was recruited as a lecturer in the International Relations Studies Program, Faculty of Social Sciences, Brawijaya University, a public university in East Java, Indonesia. This new Program will start in the middle of 2007 and Ms. Vita is on its curriculum development team. She will be in charge of courses such as Development and Globalization in Developing Countries, Introduction to International Cooperation Studies, Introduction to Nongovernmental Organization. She studied these subjects at GSID, Nagoya University and is now ready to transfer her knowledge gained during ADB-JSP to her students.

44. Mr. Bounleua Sinxayvoravong, Lao PDR, PhD and Masters in Economics of Development, January 1998–October 2003, NCDS: Mr. Sinxayvoravong was recently promoted to the position of Deputy Director General of External Finance Department, Ministry of Finance, Lao PDR. He is responsible for formulating policy and action plans for Public Financial Management Reform, particularly mobilizing funds (official development assistance and private financial institutions) from overseas International Financial Institutions and Bilateral donors to support Lao PDR's social-economic development both in terms of loans and grants. The picture shows Mr. Sinxayvoravong with wife, Moukda, taken during an alumni dinner.



Mr. Bounleua Sinxayvoravong with wife, Moukda



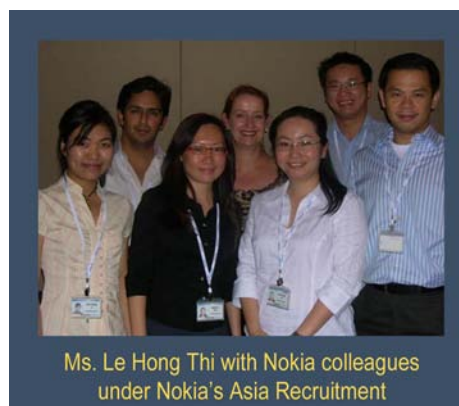
Mr. Nguyen Ngoc Tuan and Ms. Amna Anwar

45. Ms. Amna Anwar, Pakistan, Masters in International and Development Economics, January 2006–December 2007, NCDS: Ms. Anwar received the Helen Hughes Prize for Academic Excellence for the Graduate Diploma in International and Development Economics in 2006.

46. Mr. Nguyen Ngoc Tuan, Viet Nam, Masters in International and Development Economics, January 2007–December 2008, NCDS: Mr. Nguyen received the highest mark in living memory in Microeconomic Analysis and Policy with an exceptional grade of 99%.



47. Ms. Le Hong Thi, Viet Nam, Master in Business Administration, July 2004–June 2006, NUS: Ms. Le joined Nokia's APAC Sales and Business Development team in September 2006 and is in charge of managing projects to support certain Asian countries in channel and retail sales. The picture was taken with Nokia's Resourcing Head and Ms. Le's colleagues, all recruited under Nokia's Asia Recruitment Program. It is a graduate recruitment scheme targeting MBA graduates from recognized business schools all over the world who are committed to Asia and the telecom industry. Ms. Le is on the first row on the left.



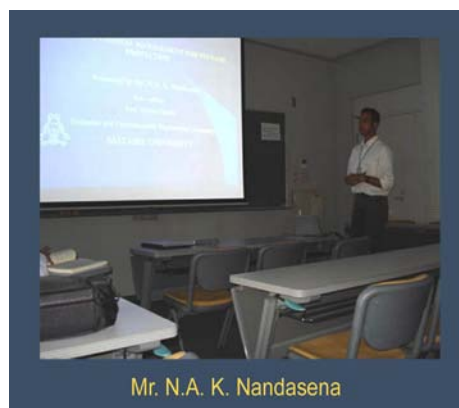
Ms. Le Hong Thi with Nokia colleagues under Nokia's Asia Recruitment

48. Ms. Sumana, Bangladesh, Master of Urban Design, September 2004–September 2005, HKU: Ms. Sumana currently holds a lecturer position in the Department of Architecture in Ahsanullah University of Science and Technology, Bangladesh. She participated in the International Conference on Sustainable Architecture and Urban Design in Tropical Region (INTA 2006 Conference) held in Indonesia, and her paper was selected for presentation out of 200 papers from more than 20 countries.



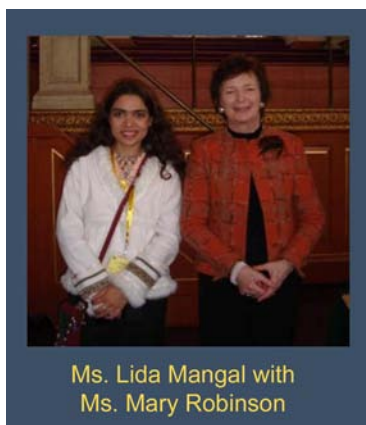
Ms. Sumana

49. Mr. N.A.K. Nandasena, Sri Lanka, Master of Engineering in Hydraulic, Coastal and Environmental Engineering, April 2006–March 2008, SU Civ Eng: Mr. Nandasena received an outstanding research paper award at the 8<sup>th</sup> International Summer Symposium from the Japanese Society of Civil Engineering on 29 July 2006 at Nagoya University. The title of his research is "Effective Coastal Vegetation Management for Tsunami Protection."



Mr. N.A. K. Nandasena

50. Mr. Raj Kumar Gaire, Nepal, Master in Information Technology, February 2005–December 2006, UOM: Mr. Gaire won the Microsoft Distributed Systems Award. This award is presented to the top 3 students in Distribution Systems. The award was presented on 7 April 2006 in the Information and Communication Technology building of UOM.



51. Ms. Lida Mangal, Afghanistan, Master of Commerce, June 2005–May 2007, UOS: Ms. Mangal represented Afghanistan's youth in the World Ethics Forum (Leadership, Ethics, and Integrity in Public Life) held in Oxford from 9–12 April 2006. The forum discussed empowering youth leadership in combating corruption in all aspects of society. The picture shows Ms. Mangal with Ms. Mary Robinson, Director of the Ethical Globalisation Initiative and former President of Ireland.

52. Mr. Amorn Pimanmas, Thailand, PhD Concrete Engineering, October 1998–September 2000, UOT Eng: Mr. Pimanmas is currently the Assistant Director for Special Affairs and Associate Professor of the School of Civil Engineering and Technology of Sirindhorn International Institute of Technology of TU. He was a 2002 International Association for Bridge and Structural Engineering (IABSE) Anton Tedesko Medal Fellow and was awarded a five-month study leave to work with Forum-8, a company active in Computer Aided Design software in Christchurch, New Zealand. He also worked with COWI, an international engineering consulting firm with its headquarters in Lyngby, Denmark. He was interviewed by Mr. Ueli Brunner in Bangkok in August 2006 and noted that working with the two internationally-acclaimed companies was an ideal platform for learning how to apply theory to practice. Aside from his work with TU, Mr. Pimanmas works about one day per week as a consultant, especially for design and construction of bridges and infrastructure. He has been involved in the design of Monorail guideway structure for the Palm Project in Dubai and several major bridges and interchanges in Thailand. He also continues his strong research interest in seismic assessment and retrofitting of critical nonductile components of existing buildings (funded by the Thailand Research Fund) and on development of guidelines for design of Tsunami Evacuation Shelters (funded by the Thai Public Works Department). He is also a member of several committees of the Engineering Institute of Thailand and the Thai Concrete Association.



53. Mr. Guangwei Huang, PRC, Master of Hydraulic and Water Resources Engineering, September 1989–September 1991, UOT Eng: The knowledge gained from the ADB-JSP program enabled Mr. Huang to be involved in the Taihu (the third largest lake in China) Water Quality Project, a project financed by Japan International Cooperation Agency. He started working at the UOT as an Assistant Professor in 1996, and was later promoted to Associate Professor in 1999. He is now at the Graduate School of Frontier Sciences, an organization aimed at intellectual adventure through trans-disciplinary research. His field covers river and lake environments and is now making efforts to pursue integrated studies toward a healthy river coastal continuum. His lectures convey his message that “man masters watershed by understanding and not by construction.”



54. Mr. Umesh Puri, Nepal, PhD in Concrete Engineering, April 1996–March 1999, UOT Eng: Mr. Umesh Puri was appointed Director of Research and Development at RISA Technologies, USA. RISA stands for Rapid Interactive Structural Analysis and is an established leader in structural analysis and design software since 1987. RISA Technologies' top-rated software tools help structural engineers improve productivity and work more efficiently. Mr. Puri is considered a world class expert in concrete design technology and a leader in the field of port tensioned concrete design technologies.

55. Mr. Trong Cau Bui, Viet Nam, PhD in Infrastructure Development, October 1997–September 2000, UOT Eng: Mr. Bui is currently the Head of the Laboratory of Infrastructure Systems Engineering of the University of Transport and Communications in Hanoi, Viet Nam. He is also currently a visiting Associate Professor of the Graduate School of Frontier Sciences, UOT Env.

56. Mr. Habib-Ur-Rehman Mughal, Pakistan, PhD in Hydraulic and Water Resources Engineering, October 1998–September 2001, UOT Eng: Mr. Mughal was awarded Best Presentation in the Second Summer Symposium in Tokyo. He is currently a Professor in Civil Engineering and Director of the Computer Center of UOT Eng. He also provides advisory services on several important national-level projects in Pakistan.

57. Mr. Raja Rizwan Hussain, Pakistan, Master of Concrete Engineering, October 2004–September 2006, UOT Eng: Mr. Hussain was awarded the Furuichi Prize by the department for excellence in his master's thesis, and was awarded an ADB-JSP scholarship for his PhD studies until September 2008. Although he had very good job offers after his master's, he decided to continue his master's research work and finish his PhD in two years. His UOT studies enabled him to attend three international conferences in 2006, in Bangkok, France, and China.

58. Mr. Ramesh Guragain, Nepal, Master of Earthquake Engineering, October 2004–September 2006, UOT Eng: Mr. Guragain was awarded the 2006 Furuichi Prize by the department for excellence in his master's thesis. When he returned home to Nepal, he was promoted from a Structural Engineer to Director of the Earthquake Engineering and Research Division of the National Society for Earthquake Technology, Nepal (NSET). NSET's vision is to have earthquake-safe communities in Nepal by 2020 and its mission is to assist all communities in Nepal to become earthquake-safer by developing and implementing organized approaches to managing and minimizing earthquake risks.





Mr. Sohel Pasha

59. Mr. Sohel Pasha, Bangladesh, Master of Urban and Environmental Engineering, October 2004–September 2006, UOT Env: Mr. Pasha joined the Global Environment Department of Pacific Consultants Company Ltd., as a Junior Consultant. He is currently in charge of Clean Development Mechanism feasibility study projects in Indonesia, Malaysia, Viet Nam, and Singapore and a few adaptation projects. He has a special interest in the Low Carbon Society movement and the low carbon lifestyle.

60. Mr. Shuvra Kanti Dey, Bangladesh, Master in Public Health, April 2005–March 2007, UOT Int'l Health: Mr. Dey is pursuing his PhD studies at UOT Int'l Health through a University Fellowship and in 2006 was awarded third place in the very competitive Research Award competition for foreign students at UOT. His paper is entitled “Prevalence of Sapovirus Infection among Infants and Children with Acute Gastroenteritis in Dhaka City, Bangladesh”. His paper was published in the Journal of Medical Virology.



Mr. Shuvra Kanti Dey

61. **ADB-JSP Visibility.** The ADB-JSP continued to enhance awareness of the Program in DMCs through its brochures distributed in the ADB headquarters, resident missions and designated institutions. Advertisements are regularly posted in local newspapers. The ADB-JSP website (<http://www.adb.org/jsp>) is updated in order to provide information on the nature of the scholarships and the ADB-JSP's activities and provides an information sheet and contact information for inquiries from interested applicants. It is linked to the websites of the 20 designated institutions. These visibility initiatives ensure that information on the ADB-JSP reaches as many people as possible.

62. **Special Evaluation Study of ADB's Japan Funds.** In September 2006, the Government of Japan requested an evaluation of the three funds it provides to ADB—the Japan Special Fund, the Japan Fund for Poverty Reduction, and the Japan Scholarship Program, to determine their performance, outcomes, and impact. The Government of Japan has also requested other multilateral development banks, i.e., The World Bank, Inter-American Development Bank and the European Bank for Reconstruction and Development to conduct an evaluation of their trust funds. The Operations Evaluation Department of the ADB will conduct the evaluations and will take into account the draft terms of reference and approach of other multilateral development banks to ensure consistency of approach. As of December 2006, the recruitment and engagement of Team Leader and Individual Staff Consultants and the Approach Paper for the evaluation have been finalized. The completion of evaluation and submission of Final Reports to ADB and the Government of Japan are expected in June 2007.

### **III. SUMMARY AND CONCLUSIONS**

63. The ADB-JSP continued to be an important development assistance tool that aims directly at strengthening human capacity in ADB DMCs. The Program has successfully provided opportunities for qualified citizens to enhance their knowledge and skills in assisting their home countries to achieve socioeconomic development. During the 2006 academic year, the program supported a total of 333 scholars, of which 177 were new scholars and 156 continuing scholars, at 20 institutions. A total of 164 completed their programs.

64. The ADB-JSP is committed to supporting good governance with capacity development and the other resources needed to strengthen public and civil institutions. Developing future leaders is a major contribution to the development of ADB's member countries and a key element for success in the fights against poverty and corruption. The Program will maintain methodical selection and management to ensure highly qualified candidates are selected and a focus on the master's degrees studies and supporting degrees in the fields directly related to poverty reduction, and promote this to individuals with limited finances, female candidates, and in DMCs that are underrepresented. The regular consultations and meetings with ADB-JSP coordinators, faculty members, and scholars are important in creating shared responsibility among the administrators and the scholarship recipients and ADB-JSP staff will continue such missions in the future. The ADB-JSP will continue to strengthen the alumni association through increased networking activities and increased awareness of its existence.

## 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, United States	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		
Department of Civil Engineering		Mar	1989
School of International Health		April	1997
Institute of Environmental Studies		Feb	2001
Department of Urban Engineering		Feb	2002
University of Hong Kong	Hong Kong, China	Jun	1989
National Centre for Development Studies, Australian National University	Australia	Apr	1990
Department of Civil and Environmental Engineering, Saitama University	Japan	Dec	1995
University of Auckland	New Zealand	Jul	1996
Thammasat University	Thailand	Feb	1997
University of Melbourne	Australia	Mar	1997
National Graduate Institute for Policy Studies	Japan	Aug	2000
Graduate School of International Development, Nagoya University	Japan	Aug	2000
International Graduate Program on Advanced Science and Technology, Keio University	Japan	Dec	2004
Graduate School of Economics, Ritsumeikan University	Japan	Jan	2005

Source: Asian Development Bank estimates.

**ASIAN DEVELOPMENT BANK-JAPAN SCHOLARSHIP PROGRAM  
COORDINATORS AT DESIGNATED INSTITUTIONS**

**Asian Institute of Management**

Mr. Rey Reyes  
Associate Director  
Student Services, Admissions and Registration  
Joseph R. McMicking Campus, 123 Paseo de Roxas  
1260 Makati City, Metro Manila, Philippines  
Tel. No.: (632) 893-7631/892-4011  
Fax No.: (632) 893-7631/817-9240/894-1407  
E-mail address: admissions@aim.edu.ph

**Asian Institute of Technology**

Mr. Benjamin Gargabite  
Director of Admissions and Scholarships  
P.O. Box 4, Klong Luang  
Pathumthani 12120, Thailand  
Tel. No.: (662) 524-5031-33  
Fax No.: (662) 516-2126/524-6326/524-5069  
E-mail address: admissions@ait.ac.th

**East-West Center**

Ms. Jeane Yamamoto  
ADB and EWC Scholarship Assistant  
1601 East-West Road  
Honolulu, Hawaii 96848, USA  
Tel. No.: (808) 944-7738  
Fax No.: (808) 944-7070  
E-mail address: adbjsp@eastwestcenter.org

**Indian Institute of Technology, Delhi**

Mr. K. P. Singh  
Assistant Registrar (PGS&R)  
New Delhi 110016, India  
Tel. No.: (91 11) 2659-1737  
Fax No.: (91 11) 2659-1737/2686-2037/2685-7765  
E-mail address: kps\_iit@hotmail.com, arpgsr@admin.iitd.ac.in

**International Rice Research Institute**

Ms. Imee Aspiras  
Administrative Coordinator  
Office of Scholars' Affairs, Training Center  
DAPO Box 7777, Metro Manila, Philippines  
Tel. No.: (632) 845-0563/0569/0570  
Fax No.: (632) 845-0606/891-1292  
E-mail address: adb-inquiry@irri.exch.cgiar.org, i.aspiras@cgiar.org



**International University of Japan**

Mr. Ichiro Abe  
Deputy Manager  
Office of Student Services  
777 Kokusai-cho, Minami Uonuma-shi  
Niigata-ken 949-7277, Japan  
Tel. No.: (8125) 779-1200/779-1500  
Fax No.: (8125) 779-1187/779-4443  
E-mail address: iabe@iuj.ac.jp, admgsir@iuj.ac.jp, admgsim@iuj.ac.jp

**Keio University**

International Graduate Program on Advanced Science and Technology  
Prof. Kohei Itoh  
Chairman, Committee for International Affairs  
Faculty of Science and Technology  
3-14-1 Hiyoshi, Kohoku-ku  
Yokohama 223-8522, Japan  
Tel. No.: (8145) 566-1468  
Fax No.: (8145) 566-1469  
E-mail address: international@st.keio.ac.jp

**Lahore University of Management Sciences**

Ms. Saba Javed  
Deputy Manager, Admissions & Financial Aid  
Suleman Dawood School of Business  
Lahore University of Management Sciences  
Opposite Sector "U", DHA, Lahore Cantt.  
Lahore 54792, Pakistan  
Tel. No.: (9242) 572-2670 to 79  
Fax No.: (9242) 572-2591  
E-mail address: admission@lums.edu.pk

**Nagoya University**

Mr. Akihiro Asakawa  
International Student Advisor  
Graduate School of International Development  
Furo-cho Chikusa-ku  
Nagoya 464-8601 Japan  
Tel. No.: (8152) 789-4564  
Fax No.: (8152) 789-4951  
E-mail address: adb@gsid.nagoya-u.ac.jp

**National Centre for Development Studies**

Ms. Billie Headon  
Director, Student Recruitment, Alumni, and Scholarships  
Asia Pacific School of Economics and Government  
GPO Box 4, Canberra Act 0200, Australia  
Tel. No.: (612) 6125-3914  
Fax No.: (612) 6125-5570  
E-mail address: billie.headon@anu.edu.au



**National Graduate Institute for Policy Studies**

Mr. Ikuo Shimomura  
 Professor and Director of Admissions Office  
 7-22-1 Roppongi, Minato-Ku  
 Tokyo 106-8677, Japan  
 Tel. No.: (8103) 6439-6046  
 Fax No.: (8103) 6439-6050  
 E-mail address: admissions@grips.ac.jp

**National University of Singapore**

Ms. Liang Bo  
 Manager  
 NUS Business School  
 Level 5, BIZ2 Building  
 1 Business Link, Singapore 117592  
 Tel. No.: (65) 6516-3197  
 Fax No.: (65) 6872-4423  
 E-mail address: bizfst@nus.edu.sg

**Ritsumeikan University**

Graduate School of Economics  
 Mr. Mitsuru Hitomi  
 Administrative Manager, Office of International Education  
 at Biwako Kusatsu Campus  
 1-1-1 Nojihigashi, Kusatsu  
 Shiga, 525-8577, Japan  
 Tel. No.: (8177) 561-3946 ext. 515-7828  
 Fax No.: (8177) 561-3956  
 E-mail address: kokusai@st.ritsumei.ac.jp

**Saitama University**

Ms. Naoko Nakasone  
 Administrative Assistant  
 Foreign Student Office  
 255 Shimo-Okubo, Sakura-ku, Saitama-shi  
 Saitama 338-8570 Japan  
 Tel. No.: (81-48) 858-3555  
 Fax No.: (81-48) 858-3555  
 E-mail address: fso@sun.civil.saitama-u.ac.jp

**Thammasat University**

Ms. Netnapi Rangsiyopat  
 Head of Academic Support and Development Section,  
 Academic Affairs Division  
 Rangsit Campus  
 Klong Luang Pathumthani  
 12120, Thailand  
 Tel. No.: (662) 2564 4440 ext. 1820, 1821  
 Fax No.: (662) 2564-2890  
 E-mail address: Tureview@alpha.tu.ac.th

**University of Auckland**

Ms. Rita Fatialofa-Patolo  
International Scholarships Coordinator  
International Office  
7 Symonds St., Auckland, New Zealand  
Private Bag 92019, Auckland, New Zealand  
Tel. No.: (649) 373-7599 ext. 82579  
Fax No.: (649) 373-7405  
E-mail address: internationalscholarships@auckland.ac.nz

**University of Hong Kong**

Mrs. Beckie Kwok  
Administrative Assistant  
Research Services, Registry  
Pokfulam Road, Hong Kong  
Tel. No.: (852) 2241-5267  
Fax No.: (852) 2803-0558  
E-mail address: rss@reg.hku.hk

**University of Melbourne**

Ms. Lydia Firanyi  
Postgraduate Scholarships Officer  
Melbourne Scholarships Office  
Parkville Victoria 3010, Australia  
Tel. No.: (613) 8344-9954  
Fax No.: (613) 9349-1740  
E-mail address: l.firanyi@unimelb.edu.au, pg-schols@unimelb.edu.au

**University of Sydney**

Ms. Margaret O'Byrne  
Deputy Director (Government & Student Relations)  
International Scholarships  
Sydney 2006, Australia  
Tel. No.: (612) 9351-2778  
Fax No.: (612) 9351-4013  
E-mail address: infoschol@io.usyd.edu.au

**University of Tokyo**

Prof. Koichi Maekawa  
Professor of Civil Engineering and Foreign Student Officer  
7-3-1 Hongo, Bunkyo-ku, Tokyo 113-8656 Japan  
Tel. No.: (813) 5841-6141  
Fax No.: (813) 5841-8509  
E-mail address: fso@civil.t.u-tokyo.ac.jp

**University of Tokyo**

Prof. Masahiko Kunishima  
Professor and Foreign Student Officer  
The Institute of Environmental Studies  
Kashiwa International Office, Building of Environmental Studies  
Rm #124, 5-1-5 Kashiwanoha, Kashiwa City  
Chiba 277-8653, Japan  
Tel. No.: (814) 7136-4558  
Fax No.: (814) 7136-4559  
E-mail address: fso@k.u-tokyo.ac.jp

**University of Tokyo**

Prof. Tetsuo Kidokoro  
Associate Professor and Foreign Student Officer  
Department of Urban Engineering  
7-3-1 Hongo, Bunkyo-ku  
Tokyo 113-8656, Japan  
Tel. No.: (813) 5841-6241  
Fax No.: (813) 5841-8556  
E-mail address: fso@ua.t.u-tokyo.ac.jp

**University of Tokyo**

Prof. Masamine Jimba  
Professor, Department of International Community Health  
School of International Health, Graduate School of Medicine  
7-3-1 Hongo, Bunkyo-ku  
Tokyo 113-0033, Japan  
Tel. No.: (813) 5841-3688  
Fax No.: (813) 5841-3637  
E-mail address: adb@m.u-tokyo.ac.jp

**SCHOLARSHIPS AWARDED AND COMPLETED  
TOP 15 NATIONALITIES, 1988—2006**

Nationality	1988 — 2000		2001		2002		2003		2004		2005		2006		Total			
	A	C	A	C	A	C	A	C	A	C	A	C	A	C	A	%	C	%
Viet Nam	82	60	24	10	24	18	27	25	20	24	17	22	22	21	216	10.3	180	10.3
Nepal	108	86	13	7	14	11	14	15	16	13	24	16	18	19	207	9.9	167	9.6
China, People's Rep. of	148	118	9	13	5	9	5	11	6	3	3	4	2	8	178	8.5	166	9.5
Philippines	108	97	16	2	12	13	9	13	9	7	7	11	17	9	178	8.5	152	8.7
Bangladesh	85	58	21	12	12	18	9	14	15	11	15	9	19	17	176	8.4	139	8.0
Indonesia	95	67	13	16	4	12	10	9	11	12	9	5	8	9	150	7.2	130	7.5
Pakistan	87	71	6	4	7	5	7	7	11	7	4	6	15	12	137	6.6	112	6.4
India	98	89	4	5	8	5	4	5	8	6	4	4	7	9	133	6.4	123	7.1
Sri Lanka	75	56	2	4	7	8	9	4	10	7	12	10	14	11	129	6.2	100	5.7
Myanmar	40	28	4	6	6	5	6	6	9	6	13	7	13	10	91	4.4	68	3.9
Mongolia	29	16	13	6	10	14	6	7	3	9	7	1	7	4	75	3.6	57	3.3
Cambodia	23	13	11	6	8	6	10	10	7	10	3	7	8	5	70	3.3	57	3.3
Thailand	34	26	7	5	2	4	3	4	6	2	0	3	2	6	54	2.6	50	2.9
Bhutan	15	10	7	2	7	5	5	8	6	3	5	6	8	4	53	2.5	38	2.2
Kyrgyz Republic	13	2	5	9	3	4	5	5	4	3	8	5	4	4	42	2.0	32	1.8
Other Nationalities	113	78	16	14	13	16	15	15	16	19	15	15	13	16	201	9.6	173	9.9
<b>Total</b>	<b>1,153</b>	<b>875</b>	<b>171</b>	<b>121</b>	<b>142</b>	<b>153</b>	<b>144</b>	<b>158</b>	<b>157</b>	<b>142</b>	<b>146</b>	<b>131</b>	<b>177</b>	<b>164</b>	<b>2,090</b>	<b>100</b>	<b>1,744</b>	<b>100*</b>

A = awarded, C = completed.

\*Total percentage of scholarships completed may not add up to 100% due to rounding.

Source: Asian Development Bank estimates.

## PROFILE OF ALL SCHOLARS AND GRADUATES, 1988—2006

Table A4.1: Number of Scholars

Academic Year	By Gender			By Degree Program				By Field of Study				
	Male	Female	Total	Certificate/ Diploma	Masters'	Doctorate	Total	Business Mgmt	Economics	Law	Science and Technology	Total
1988—2000	825	328	1,153	20	1,039	94	1,153	383	318	0	452	1,153
2001	117	54	171	0	166	5	171	36	64	0	71	171
2002	97	45	142	0	139	3	142	24	47	0	71	142
2003	84	60	144	0	138	6	144	27	52	0	65	144
2004	96	61	157	2	155	0	157	32	52	0	73	157
2005	84	62	146	0	144	2	146	26	52	1	67	146
2006	103	74	177	0	172	5	177	35	63	1	78	177
<b>Total</b>	<b>1,406</b>	<b>684</b>	<b>2,090</b>	<b>22</b>	<b>1,953</b>	<b>115</b>	<b>2,090</b>	<b>563</b>	<b>648</b>	<b>2</b>	<b>877</b>	<b>2,090</b>

Mgmt = Management

Source: Asian Development Bank estimates.

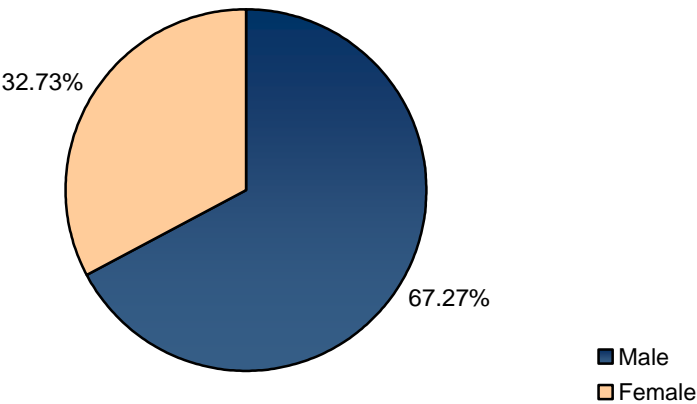
Table A4.2: Number of Graduates

Academic Year	By Gender			By Degree Program				By Field of Study				
	Male	Female	Total	Certificate/ Diploma	Masters'	Doctorate	Total	Business Mgmt	Economics	Law	Science and Technology	Total
1988—2000	634	241	875	19	792	64	875	305	236	0	334	875
2001	82	39	121	0	111	10	121	36	44	0	41	121
2002	99	54	153	0	142	11	153	27	58	0	68	153
2003	104	54	158	0	155	3	158	36	54	0	68	158
2004	96	46	142	1	134	7	142	23	46	0	73	142
2005	77	54	131	1	127	3	131	23	48	0	60	131
2006	100	64	164	0	158	6	164	36	54	1	73	164
<b>Total</b>	<b>1,192</b>	<b>552</b>	<b>1,744</b>	<b>21</b>	<b>1,619</b>	<b>104</b>	<b>1,744</b>	<b>486</b>	<b>540</b>	<b>1</b>	<b>717</b>	<b>1,744</b>

Mgmt = Management

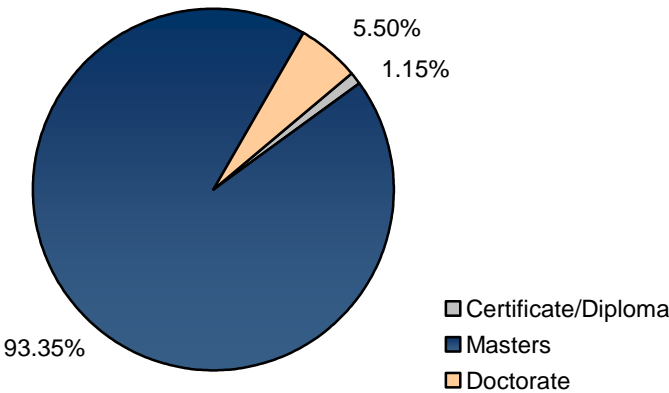
Source: Asian Development Bank estimates.

Figure A4.1 Scholars by Gender



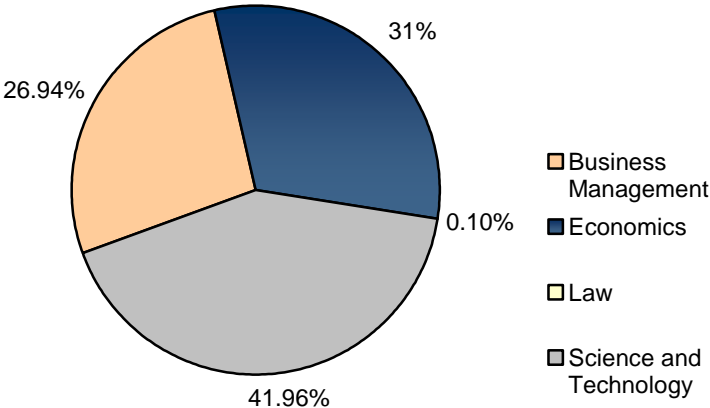
Source: Asian Development Bank estimates.

Figure A4.2 Scholars by Degree Program

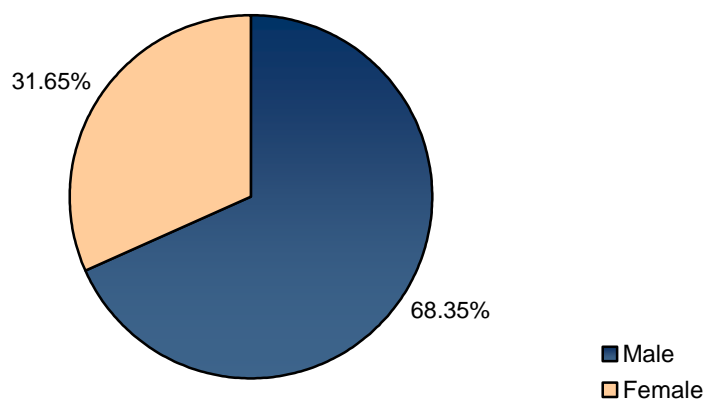


Source: Asian Development Bank estimates.

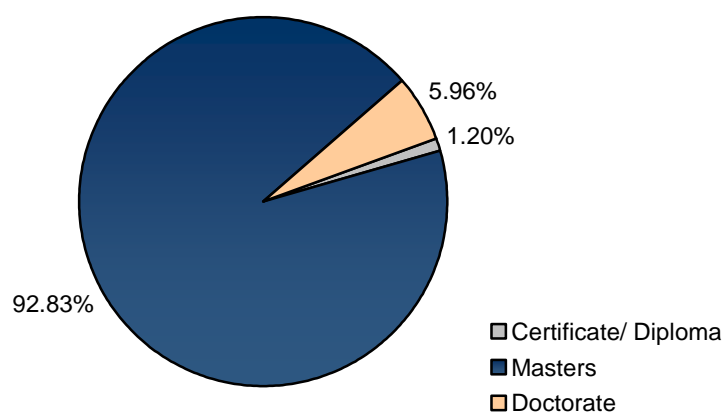
Figure A4.3 Scholars by Field Study



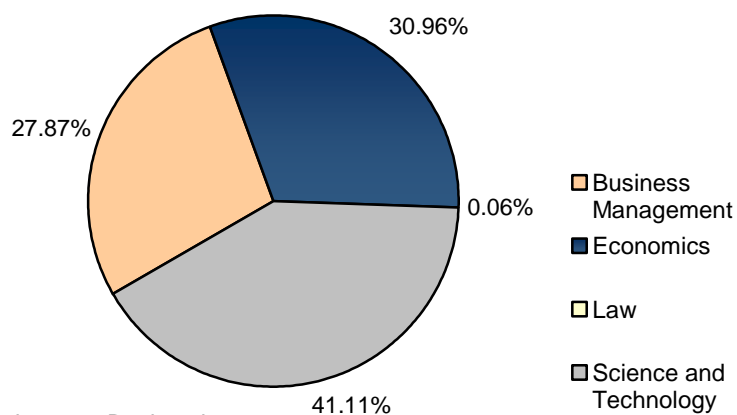
Source: Asian Development Bank estimates.

**Figure A4.4 Graduates by Gender**

Source: Asian Development Bank estimates.

**Figure A4.5 Graduates by Degree Program**

Source: Asian Development Bank estimates.

**Figure A4.6 Graduates by Field Study**

Source: Asian Development Bank estimates.

### SCHOLARSHIPS AWARDED AND COMPLETED BY DESIGNATED INSTITUTION, 1988—2006

Designated Institution	Academic Year																	
	1988—2000		2001		2002		2003		2004		2005		2006		Total			
	A	C	A	C	A	C	A	C	A	C	A	C	A	C	A	%	C	%
AIM	247	213	21	20	21	21	19	20	18	18	16	15	20	19	362	17.3	326	18.7
AIT	174	151	15	14	16	16	14	15	14	11	9	9	15	14	257	12.3	230	13.2
EWC	75	59	11	8	4	6	6	10	4	6	8	6	4	5	112	5.4	100	5.7
GRIPS	10	0	17	10	19	17	19	19	14	17	19	14	22	20	120	5.7	97	5.6
GSID	0	0	6	0	2	0	7	5	5	2	6	7	6	5	32	1.5	19	1.1
HKU	71	49	5	3	9	10	3	9	8	6	4	6	7	7	107	5.1	90	5.2
IITD	27	19	1	2	1	2	1	0	2	0	2	1	1	1	35	1.7	25	1.4
IRRI	38	29	4	3	1	2	2	3	2	2	3	2	3	3	53	2.5	44	2.5
IUJ	101	65	22	17	15	16	19	18	22	18	17	18	24	24	220	10.5	176	10.1
KEIO	0	0	0	0	0	0	0	0	0	0	2	0	2	0	4	0.2		0.0
LUMS	59	44	3	3	2	2	1	3	3	2	1	1	3	3	72	3.4	58	3.3
NCDS	63	47	6	3	4	9	6	6	7	6	4	10	8	2	98	4.7	83	4.8
NUS	51	44	4	4	4	4	4	5	8	3	4	3	7	8	82	3.9	71	4.1
RITS	0	0	0	0	0	0	0	0	0	0	3	0	2	0	5	0.2		0.0
SU-Civ Eng	32	15	8	5	12	11	7	8	15	12	7	7	15	15	96	4.6	73	4.2
SU-GSPS	14	8	0	5	0	0	0	0	0	0	0	0	0	0	14	0.7	13	0.7
TU	9	3	3	0	4	3	2	2	3	4	2	1	4	2	27	1.3	15	0.9
UOA	21	12	7	4	2	7	6	4	6	4	4	8	2	3	48	2.3	42	2.4
UOM	19	13	6	5	4	5	5	2	4	7	5	5	4	4	47	2.2	41	2.4
UOS	63	51	10	6	4	7	6	7	3	7	9	3	7	6	102	4.9	87	5.0
UOT-Civ Eng	66	47	7	7	12	10	5	7	11	11	6	6	12	12	119	5.7	100	5.7
UOT-Env	0	0	8	0	3	0	2	8	4	3	6	1	4	5	27	1.3	17	1.0
UOT-Int'l Health	13	6	7	2	3	5	9	7	3	3	8	7	4	5	47	2.2	35	2.0
UOT-Urban	0	0	0	0	0	0	1	0	1	0	1	1	1	1	4	0.2	2	0.1
Total	1,153	875	171	121	142	153	144	158	157	142	146	131	177	164	2,090	100*	1,744	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, SU); 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; KEIO = International Graduate Programs on Advanced Science and Technology, Keio University; LUMS = Lahore University of Management Sciences; NCDS = National Centre for Development Studies; NUS = National University of Singapore; RITS = Master in Economics, Ritsumeikan University; 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-Int'l Health = School of International Health, University of Tokyo; UOT-Urban = Department of Urban Engineering, University of Tokyo.

\*Total percentage of scholarships awarded may not add up to 100% due to rounding.

Source: Asian Development Bank estimates.



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

**FINANCIAL STATEMENTS AND  
ADDITIONAL INFORMATION  
AS OF AND FOR THE YEARS ENDED  
31 DECEMBER 2006 AND 2005**

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

**FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION  
AS OF AND FOR THE YEARS ENDED  
31 DECEMBER 2006 AND 2005**

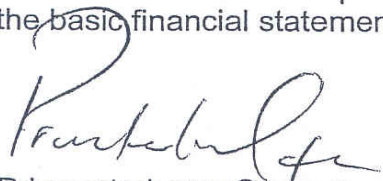
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**Report of Independent Auditors to the Asian Development Bank -  
Administrator of Japan Scholarship Program**

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, the financial position of the Japan Scholarship Program (Asian Development Bank - Administrator) as of 31 December 2006 and 2005, 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. Those standards 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 2006 and cumulative to 31 December 2006 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  
Certified Public Accountants

Singapore  
21 June 2007

JAPAN SCHOLARSHIP PROGRAM  
(Asian Development Bank - Administrator)

STATEMENT OF FINANCIAL POSITION

31 December 2006 and 2005

Expressed in United States Dollars (Note B)

	Note	2006	2005
ASSETS			
DUE FROM BANKS	B	\$ 1,043,286	\$ 248,445
INVESTMENTS			
Time deposits	B and C	6,444,762	6,609,571
ADVANCES TO DESIGNATED INSTITUTIONS	B	1,385,827	1,372,744
ACCRUED INVESTMENT INCOME		9,470	7,666
TOTAL ASSETS		<u>\$ 8,883,345</u>	<u>\$ 8,238,426</u>
LIABILITIES AND NET ASSETS			
INTERFUND PAYABLE, NET	D	\$ 14,285	\$ 11,908
ACCOUNTS PAYABLE AND OTHER LIABILITIES		25,133	23,832
UNDISBURSED COMMITMENTS	B and E	286,481	2,386,562
TOTAL LIABILITIES		325,899	2,422,302
NET ASSETS - UNRESTRICTED	B	8,557,446	5,816,124
TOTAL LIABILITIES AND NET ASSETS		<u>\$ 8,883,345</u>	<u>\$ 8,238,426</u>

*The accompanying notes form an integral part of these financial statements.*

**JAPAN SCHOLARSHIP PROGRAM**  
**(Asian Development Bank - Administrator)**

**STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS**  
**For the Years Ended 31 December 2006 and 2005**  
**Expressed in United States Dollars (Note B)**

	Note	2006	2005
CONTRIBUTIONS	B	\$ 8,384,490	\$ 7,835,548
REVENUE			
From investments			
Interest income		370,187	211,790
From other sources			
Interest income		79,491	41,367
Miscellaneous income		72	165
		<u>449,750</u>	<u>253,322</u>
TOTAL CONTRIBUTIONS AND REVENUE		<u>8,834,240</u>	<u>8,088,870</u>
SCHOLARSHIP DISTRIBUTIONS	B	<u>6,114,086</u>	<u>5,023,000</u>
EXPENSES			
Administrative expenses		33,284	25,704
Advertisement cost		22,084	18,350
Consultant's services		1,265	-
Other		22,737	23,811
		<u>79,370</u>	<u>67,865</u>
TOTAL SCHOLARSHIP DISTRIBUTIONS AND EXPENSES		<u>6,193,456</u>	<u>5,090,865</u>
EXCHANGE GAIN (LOSS) - Net	B	<u>100,538</u>	<u>(470,990)</u>
INCREASE IN NET ASSETS		2,741,322	2,527,015
NET ASSETS AT BEGINNING OF YEAR		<u>5,816,124</u>	<u>3,289,109</u>
NET ASSETS AT END OF YEAR		<u>\$ 8,557,446</u>	<u>\$ 5,816,124</u>

*The accompanying notes form an integral part of these financial statements.*



**JAPAN SCHOLARSHIP PROGRAM**  
**(Asian Development Bank - Administrator)**

**STATEMENT OF CASH FLOWS**  
**For the Years Ended 31 December 2006 and 2005**  
Expressed in United States Dollars (Note B)

	2006	2005
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Contributions received	\$ 8,384,490	\$ 7,835,548
Interest on investments received	368,383	207,022
Interest earned on bank account	79,491	41,367
Miscellaneous income	72	165
Scholarship distributions	(8,126,712)	(6,473,663)
Expenses paid	(75,692)	(59,441)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>630,032</b>	<b>1,550,998</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Placement of time deposits	(116,334,332)	(167,132,895)
Maturities of time deposits	116,499,141	165,397,940
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>164,809</b>	<b>(1,734,955)</b>
<b>NET INCREASE (DECREASE) IN DUE FROM BANKS</b>	<b>794,841</b>	<b>(183,957)</b>
<b>DUE FROM BANKS AT BEGINNING OF YEAR</b>	<b>248,445</b>	<b>432,402</b>
<b>DUE FROM BANKS AT END OF YEAR</b>	<b>\$ 1,043,286</b>	<b>\$ 248,445</b>
<b>RECONCILIATION OF INCREASE IN NET ASSETS TO NET ASSETS PROVIDED BY OPERATING ACTIVITIES</b>		
Increase in net assets	\$ 2,741,322	\$ 2,527,015
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Increase in advances to designated institutions	(13,083)	(23,175)
Increase in accrued investment income	(1,804)	(4,768)
Increase in interfund payable, net	2,377	4,828
Increase in accounts payable and other liabilities	1,301	3,596
Decrease in undisbursed commitments	(2,100,081)	(956,498)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>\$ 630,032</b>	<b>\$ 1,550,998</b>

*The accompanying notes form an integral part of these financial statements.*

**JAPAN SCHOLARSHIP PROGRAM**  
**(Asian Development Bank - Administrator)**

**Notes to the Financial Statements**  
**As of and For the Years Ended 31 December 2006 and 2005**

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**NOTE A - GENERAL**

The Japan Scholarship Program (JSP or the "Program") was established in April 1988 by agreement between the Government of Japan and the Asian Development Bank ("ADB"), whereby the Government of Japan agreed to make contributions and ADB agreed to act as administrator. The cumulative contributions made since inception up to 31 December 2006 were US\$84,551,058.

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.

The Government of Japan committed contributions to JSP amounting to \$8,384,490 and \$7,835,548 in 2006 and 2005, respectively.

**NOTE B - SUMMARY OF SIGNIFICANT POLICIES**

*Presentation of the Financial Statements*

The financial statements of JSP are presented on the basis of those for not-for-profit organizations.

JSP reports donor's contribution of cash as unrestricted support as it is made available to JSP without conditions other than for the purpose of pursuing the objective of JSP.

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 a contingent liability as noted below (see Scholarship Distributions).



### *Functional and Reporting Currency*

The financial statements are expressed in United States dollars. The United States dollar is the functional and reporting currency, representing the currency of the primary economic operating environment of the Program.

### *Translation of Currencies*

Effective 1 January 2006, ADB adopted the use of daily exchange rates for accounting and financial reporting purposes. This allows transactions denominated in non-US dollar to be translated to the reporting currency using exchange rates applicable at the time of transactions. Contributions included in the financial statements during the year are recognized at applicable exchange rates as of the respective dates of commitments. At the end of each accounting month, translation of assets, liabilities, and uncommitted balances which are denominated in non-US dollar are adjusted using the applicable rates of exchange at the end of the reporting period. These translation adjustments are credited or charged to operations as part of Exchange gain or loss.

### *Investments*

Time deposits are reported at cost which is a reasonable estimate of fair value.

### *Advances to Designated Institutions*

Advances to designated institutions are based on the estimated expenses to be incurred by each scholar for the upcoming academic year. These advances are subject to liquidation at the end of the said academic year. Upon liquidation, an adjustment is made to properly reflect the actual scholarship grant and the balance of advances, if any.

### *Contributions*

Contributions by the Government of Japan are included in the financial statements from the date indicated by 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 ADB in the administration of the Program.



### *Scholarship Distributions and Undisbursed Commitments*

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 of the scholars enrolled as of 31 December 2006 based on current costs is US\$5,283,232 (US\$4,375,055 – 2005).

### *Accounting Estimates*

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

### *Accounting and Reporting Developments*

FAS 154, "Accounting Changes and Error Corrections, a replacement of APB Opinion No. 20 and FAS 3", became effective for ADB in 2006. This standard applies to voluntary changes in accounting principles and new accounting pronouncements, which requires, among other things, reporting the cumulative effect of adopting new accounting principles as an adjustment to the opening balance of retained earnings and adjusting prior year balances for comparative presentation. The standard does not apply to JSP's financial statements as of 31 December 2006.

In September 2006, FASB issued FAS 157, "Fair Value Measurements", which emphasizes the definition of fair value (FV) for financial reporting purposes to mean a market-based measure and not an equity-specific measure. It also prescribes methods for measuring FV including a FV hierarchy that ranks the quality and reliability of information used in FV measurements giving the highest priority to quoted prices in active markets and the lowest to unobservable inputs. This statement expands disclosure requirements to focus on the inputs used to measure FV, especially those using significant unobservable inputs. This statement will be effective for financial statements to be issued after 31 December 2007.

In February 2007, FASB issued FAS 159, "Fair Value Option for Financial Assets and Financial Liabilities". This statement expands the scope of financial instruments that may be carried at fair value. It offers an irrevocable option to carry the vast majority of financial assets and liabilities at fair value, with changes in fair value recorded in earnings. This statement will be effective for financial statements to be issued after 31 December 2007.

#### *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 main investment management objective is to maintain security and liquidity. Subject to these parameters, ADB seeks the highest possible return on the Program's investments. Investments are governed by the Investment Authority approved by the Board of Directors in 1999, and reviewed in 2006. The review endorsed a portfolio strategy that is largely consistent with the 1999 approach. ADB is restricted by its Investment Authority to invest in government and government-related debt instruments and time deposits.

All investments comprised holdings in time deposits denominated in United States dollar as of 31 December 2006 and 2005. 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 4.87% (3.17% - 2005).



## NOTE D - RELATED PARTY TRANSACTIONS

Related party transactions pertain to administrative expenses and consultant's services advanced by/to ADB's Ordinary Capital Resources (OCR) and Japan Fund for Poverty Reduction (JFPR).

The balances of the Program's receivable from and payable to OCR and JFPR as of 31 December 2006 and 2005 are as follows:

	2006			2005		
	Accounts receivable	Accounts payable	Net receivable (payable)	Accounts receivable	Accounts payable	Net receivable (payable)
OCR	\$ 46	\$ (13,066)	\$ (13,020)	\$ -	\$ (11,908)	\$ (11,908)
JFPR	-	(1,265)	(1,265)	-	-	-
Total	\$ 46	\$ (14,331)	\$ (14,285)	-	\$ (11,908)	\$ (11,908)

The net payable to OCR amounting to US\$12,004 was settled on 31 January 2007. The remaining balance of the amount due to OCR and the liability to JFPR were subsequently settled on 27 April 2007.

The 2005 payable to OCR was subsequently settled by the Program on 31 January 2006.

## NOTE E - SCHOLARSHIPS AWARDED AND UNDISBURSED COMMITMENTS

As of 31 December 2006, the total number of annual scholarships awarded for academic years 1988-1989 through 2006-2007 was two thousand one hundred four (2,104). As of 31 December 2005, the total number of annual scholarships awarded was one thousand nine hundred twenty-seven (1,927). The selected scholars are enrolled in designated national or international institutions located in those member countries of ADB with which ADB has an agreement. Undisbursed commitments for scholarships under the Program as of 31 December 2006 totaled US\$286,481 (US\$2,386,562 - 2005).

**JAPAN SCHOLARSHIP PROGRAM**  
**(Asian Development Bank - Administrator)**

**ADDITIONAL INFORMATION**  
**Statement of Scholarship Distributions**  
**For the Year Ended 31 December 2006**  
**and Cumulative to 31 December 2006**  
Expressed in United States Dollars (Note B)

<u>DESIGNATED INSTITUTION</u>	<u>Distributions During 2006</u>	<u>Cumulative Distributions to 31 December 2006</u>
International University of Japan	\$ 1,071,406	\$ 12,326,796
University of Tokyo	790,241	10,451,472
National Graduate Institute for Policy Studies	656,725	3,651,395
Asian Institute of Management	448,045	9,074,258
Saitama University	409,596	5,988,266
National Center for Dev't. Studies	393,768	5,259,911
Asian Institute of Technology	300,564	5,388,901
Graduate School of International Development	249,756	1,575,715
Institute of Environmental Studies	241,689	1,212,278
East-West Center	232,790	5,121,452
University of Melbourne	186,851	1,922,491
University of Sydney	175,033	3,383,017
Ritsumeikan University	152,296	209,004
University of Hongkong	150,221	4,160,862
National University of Singapore	145,027	1,853,108
University of Auckland	136,934	1,892,502
International Rice Research Institute	114,101	1,805,246
Keio University	83,562	116,424
Lahore University of Management Sciences	74,555	1,959,597
Thammasat University	71,562	393,932
Indian Institute of Technology Delhi	29,364	571,959
<b>TOTAL</b>	<u><b>\$ 6,114,086</b></u>	<u><b>\$ 78,318,586</b></u>

**PROFILE OF SCHOLARS AND GRADUATES FOR ACADEMIC YEAR 2006**  
**Table A7.1: Scholars**

Designated Institution	By Gender			By Degree Program			By Field of Study				
	Male	Female	Total	Masters	Doctorate	Total	Business Mgmt	Science and Technology	Economics	Law	Total
AIM	14	6	20	20	0	20	11	0	9	0	20
AIT	11	4	15	15	0	15	4	11	0	0	15
EWC	2	2	4	4	0	4	0	3	0	1	4
GRIPS	11	11	22	21	1	22	0	0	22	0	22
GSID	4	2	6	6	0	6	0	0	6	0	6
HKU	4	3	7	7	0	7	0	7	0	0	7
IITD	1	0	1	1	0	1	0	1	0	0	1
IRRI	2	1	3	3	0	3	0	3	0	0	3
IUJ	10	14	24	24	0	24	12	0	12	0	24
KEIO	2	0	2	2	0	2	0	2	0	0	2
LUMS	3	0	3	3	0	3	3	0	0	0	3
NCDS	5	3	8	8	0	8	0	2	6	0	8
NUS	3	4	7	7	0	7	3	1	3	0	7
RITS	1	1	2	2	0	2	0	0	2	0	2
SU	10	5	15	15	0	15	0	15	0	0	15
TU	2	2	4	4	0	4	0	2	2	0	4
UOA	0	2	2	2	0	2	0	1	1	0	2
UOM	2	2	4	4	0	4	0	4	0	0	4
UOS	2	5	7	7	0	7	2	5	0	0	7
UOT-Civ Eng	11	1	12	10	2	12	0	12	0	0	12
UOT-Env	3	1	4	2	2	4	0	4	0	0	4
UOT-Int'l Health	0	4	4	4	0	4	0	4	0	0	4
UOT-Urban	0	1	1	1	0	1	0	1	0	0	1
<b>Total</b>	<b>103</b>	<b>74</b>	<b>177</b>	<b>172</b>	<b>5</b>	<b>177</b>	<b>35</b>	<b>78</b>	<b>63</b>	<b>1</b>	<b>177</b>

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, SU); 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; KEIO = International Graduate Programs on Advanced Science and Technology, Keio University; LUMS = Lahore University of Management Sciences; Mgmt = Management; NCDS = National Centre for Development Studies; NUS = National University of Singapore; RITS = Master in Economics, Ritsumeikan University; SU = 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-Int'l Health = School of International Health, University of Tokyo; UOT-Urban = Department of Urban Engineering, University of Tokyo.

Source: Asian Development Bank estimates.

Table A7.2: Graduates

Designated Institution	By Gender			By Degree Program			By Field of Study				
	Male	Female	Total	Masters	Doctorate	Total	Business Mgmt	Science and Technology	Economics	Law	Total
AIM	11	8	19	19	0	19	9	0	10	0	19
AIT	4	10	14	14	0	14	1	13	0	0	14
EWC	0	5	5	5	0	5	3	1	0	1	5
GRIPS	14	6	20	18	2	20	0	0	20	0	20
GSID	2	3	5	5	0	5	0	0	5	0	5
HKU	3	4	7	7	0	7	0	7	0	0	7
IITD	1	0	1	1	0	1	0	1	0	0	1
IRRI	2	1	3	3	0	3	0	3	0	0	3
IUJ	13	11	24	24	0	24	11	0	13	0	24
LUMS	2	1	3	3	0	3	3	0	0	0	3
NCDS	1	1	2	2	0	2	0	0	2	0	2
NUS	4	4	8	8	0	8	6	2	0	0	8
SU	13	2	15	15	0	15	0	15	0	0	15
TU	2	0	2	2	0	2	0	1	1	0	2
UOA	1	2	3	3	0	3	0	2	1	0	3
UOM	3	1	4	4	0	4	1	3	0	0	4
UOS	6	0	6	6	0	6	2	4	0	0	6
UOT-Civ Eng	11	1	12	11	1	12	0	12	0	0	12
UOT-Env	4	1	5	4	1	5	0	3	2	0	5
UOT-Int'l Health	2	3	5	3	2	5	0	5	0	0	5
UOT-Urban	1	0	1	1	0	1	0	1	0	0	1
<b>Total</b>	<b>100</b>	<b>64</b>	<b>164</b>	<b>158</b>	<b>6</b>	<b>164</b>	<b>36</b>	<b>73</b>	<b>54</b>	<b>1</b>	<b>164</b>

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, SU); 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; KEIO = International Graduate Programs on Advanced Science and Technology, Keio University; LUMS = Lahore University of Management Sciences; Mgmt = Management; NCDS = National Centre for Development Studies; NUS = National University of Singapore; RITS = Master in Economics, Ritsumeikan University; SU = 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-Int'l Health = School of International Health, University of Tokyo; UOT-Urban = Department of Urban Engineering, University of Tokyo.

Source: Asian Development Bank estimates.