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ANNUAL REPORT ON THE ASIAN DEVELOPMENT BANK- JAPAN SCHOLARSHIP PROGRAM 2005

Asian Development Bank

ABBREVIATIONS

ADB	–	Asian Development Bank
AIM	–	Asian Institute of Management, Philippines
AIT	–	Asian Institute of Technology, Thailand
DMC	–	developing member country
EWC	–	East-West Center, United States of America
GRIPS	–	National Graduate Institute for Policy Studies, Japan
GSID	–	Graduate School of International Development, Nagoya University, Japan
IITD	–	Indian Institute of Technology, Delhi
IRRI	–	International Rice Research Institute
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
NCDS	–	National Centre for Development Studies, Australia
NUS	–	National University of Singapore
PRC	–	People's Republic of China
RU	–	Ritsumeikan University, Japan
SU–Civ Eng	–	Department of Civil and Environmental Engineering, Saitama University, Japan
TU	–	Thammasat University, Thailand
HKU	–	University of Hong Kong
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) was begun 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. Since 1988, the Government of Japan has generously contributed more than \$76 million to the ADB-JSP. The full 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 1988–2005, the ADB-JSP awarded a total of 1,926¹ scholarships to students from 35 ADB member countries. About 90% 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), Bangladesh, Philippines, 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 Masters Degrees, 6% for doctoral (PhD) degrees, and 1% for diploma and certificate courses. A total of 611 scholarships, or 32% 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 18% in 1988 to 42% in 2005. Appendix 4 gives a profile of all scholars and graduates to date.

4. Recently 140–150 scholarships have been awarded each year. Of the 1,926 scholars since 1988, 1,574 have completed their courses. The course levels and the number of ADB-JSP scholars who graduated were as follows: (i) Masters degree programs, 1,456; (ii) PhD programs, 97; and (iii) one-year certificate and/or diploma courses, 21. With regard to the scholars' fields of study, 40% majored in science and technology, 31% in economics, and 28% in business and management, while one scholar was awarded a Masters 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, 1988–2005

Status	1988–2000	2001	2002	2003	2004	2005	Total
Awarded	1,166	170	143	144	157	146	1,926
Completed	869	121	152	158	142	132	1,574

Source: Asian Development Bank estimates.

¹ Actual number of scholarships awarded for academic years 1988 to 2005 is 1,926, which may differ from the audited figure (1,927) as of 31 December 2005. The difference is due to late confirmations of new and continuing scholars from some of the designated institutions.

6. The Asian Institute of Management (AIM) in the Philippines had the highest number of scholars, with 344 (17.9%), followed by the Asian Institute of Technology (AIT) in Thailand, 242 (12.6%); the University of Tokyo (UOT), 176 (9.7%); the International University of Japan (IUJ), 197 (10.2%); and EWC, 108 (5.6%). Appendix 5 shows the scholarships awarded and completed at each designated institution from 1988 to 2005.

II. 2005 PROGRAM AND ACTIVITIES

A. Scholarship Budget

7. In 2005, the Government of Japan contributed \$7.835 million to ADB-JSP, a 5% increase over its \$7.455 million contribution in 2004. A total of 285 scholarships were programmed, 5 fewer than in 2004. Of the scholarships, 50% were allotted to designated institutions in Japan. The audited financial statements of ADB-JSP as of 31 December 2005 are in Appendix 6.

B. Scholarships

8. In 2005, 146 scholarships were awarded to scholars from 23 DMCs. The scholars were from Nepal (24); Viet Nam (17); Bangladesh (15); Myanmar (13); Sri Lanka (12); Indonesia (9); Kyrgyz Republic (8); Mongolia and Philippines (7 each); Bhutan (5); India, Lao People's Democratic Republic (Lao PDR), and Pakistan (4 each); Cambodia and the PRC (3 each); Azerbaijan, Kazakhstan, and Uzbekistan (2 each); Afghanistan, Fiji Islands, Papua New Guinea, Tajikistan, and Timor-Leste (1 each).

9. The designated institutions in Japan received 75 new scholars (51%) in 2005; institutions from developed countries (Australia; Hong Kong, China; Singapore; and United States), 38 (26%); and institutions from DMCs, 33 (23%). The University of Tokyo received the largest number of new scholars, 21, followed by the National Graduate Institute of Policy Studies (GRIPS) in Japan, 19; IUJ, 17; AIM, 16; AIT and the University of Sydney (UOS) in Australia, 9 each; EWC, 8; the Department of Civil and Environmental Engineering of Saitama University (SU-Civ Eng) in Japan, 7; the Graduate School of International Development of Nagoya University (GSID) in Japan, 6; the University of Melbourne (UOM) in Australia, 5; the National Centre for Development Studies (NCDS) in Australia, the National University of Singapore (NUS), the University of Auckland (UOA) in New Zealand, and University of Hong Kong (HKU), 4 each; the International Rice Research Institute (IRRI) and Ritsumeikan University (RU), 3 each; Keio University in Japan, the Indian Institute of Technology, Delhi (IITD), and Thammasat University (TU) in Thailand, 2 each; and the Lahore University of Management Sciences (LUMS) in Pakistan, 1.

10. Of the 146 scholars in 2005, 62 were women. The percentage of scholarships awarded to women has grown over the years, reaching 42% of the awardees in 2005. As the main thrust of the ADB-JSP initiative is to support Masters degree-level programs that can be completed in 1–2 years, all the scholarships awarded for the year were for Masters Degrees except for two: these were 2-year PhD scholarships, which went to exceptional students from UOT. Of the total awardees in 2005, 67 were enrolled in science and technology, 52 in economics, 26 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 5 years, interest has been growing in economics, development studies, public policy and international development, public health, environmental

and natural resources, urban and regional planning, and rural development. The scholarships awarded and completed in 2005, classified according to institution, gender, program, and field of study, are summarized in Appendix 7.

11. On the other hand, 132 scholarships were completed in 2005: 128 for Masters Degree programs, 3 for PhD programs, and 1 for a diploma course. With regard to institutions, IUJ had 18 ADB-JSP graduates; AIM and UOT, 15 each; GRIPS, 14; NCDS, 10; AIT, 9; UOA, 8; GSID and SU–Civ Eng, 7 each; EWC and HKU, 6 each; UOM, 5; NUS, 4; UOS, 3; IRRI, 2; and IITD, LUMS, and TU, 1 each. Of the graduates, 60 completed courses in science and technology, 49 in economics, and 23 in business and management. Fifty-three of the graduates in 2005, or 40%, were women.

C. New Developments and Tracer Study

12. **Designation of New Institutions.** In 2005, the memorandum of agreement between ADB and the new designated institutions—Keio University (International Graduate Programs in Advanced Science and Technology) and Ritsumeikan University (Master in Economics)—was finalized. An ADB mission visited these universities in May 2005 to assist the new ADB-JSP coordinators at these institutions to start the Program smoothly. The visits to the Biwako-Kusatsu campus of Ritsumeikan University and the Yagami campus of Keio University were part of the ADB-JSP scholarship administrator's efforts to establish and maintain a clear understanding of the objectives of the Program, as well as various administrative arrangements. The mission had fruitful discussions with the university officers and administrators on the ADB-JSP implementing guidelines.

13. **Mission to Designated Institutions.** Regular consultations and meetings with scholars and faculty members are important in creating shared responsibility among the administrators and the scholarship recipients. The ADB-JSP mission visited GRIPS in June 2005 and met the president and other officials. The mission conveyed ADB's satisfaction with the administration of the Program at GRIPS. GRIPS aims to be an international center of excellence (i) for the education of future leaders in the policy arena, (ii) for the advancement of policy research, and (iii) for the systematic collection and dissemination of policy-related information. The mission toured the new campus and was impressed by the modern, high-technology facilities at the new GRIPS campus in Roppongi, Tokyo, very close to the political and business centers in the city. The mission also had a chance to meet with the current scholars, all of whom expressed their appreciation and declared their intention to contribute to the development of their home country after their studies. Most of the students come from the government sector and are on study leave.

14. In November 2005, another ADB-JSP mission visited the EWC in Honolulu, Hawaii. The mission met with the president and other officials involved with the ADB-JSP. All scholars at the university are enrolled at EWC but take the regular courses at the University of Hawaii, across the street. On top of the regular courses, the scholars need 12 credits in leadership from EWC, which constitute important training for their future. The scholars are required to stay in dormitories in the school; these are clean and well-equipped, reasonably priced, and conducive to learning. The mission discussed with EWC the general administrative fee.

15. At a meeting with the scholars, the mission reminded them of their obligation to return to their home countries after their studies and contribute to their countries' development. The mission also met with faculty members and answered inquiries related to the current fields of

study covered by the ADB-JSP. The mission emphasized that the ADB-JSP is provided only once to an individual to give a chance to others, and that the maximum duration of the scholarship award is 2 years for both Masters and PhD degree programs. After that, the mission made a short visit to the Japan-America Institute of Management (JAIME), which provides MBA programs with specialization in Japan or China studies. Like the scholars at EWC, JAIME scholars normally take the regular program at the University of Hawaii and additional courses at JAIME. The ADB-JSP covers the Japan-Executive MBA (JEMBA), a 1-year course at JAIME, plus 3 months' internship program in Japan. JAIME was advised to notify EWC of JAIME's proposal to have JEMBA candidates considered for short listing to ADB, to achieve an appropriate balance among courses within the available slots.

16. **Gathering of ADB-JSP Alumni Scholars and Alumni.** The ADB-JSP continued to intensify its outreach to scholars, academic administrators, and its alumni. As part of a tracer study and efforts to expand the ADB-JSP alumni network, and thereby enhance the outcomes of ADB-JSP, the ADB-JSP scholarship administrator hosted two gatherings as follows:

Table 2: Alumni Gatherings Hosted by the ADB-JSP Scholarship Administrator, 2005

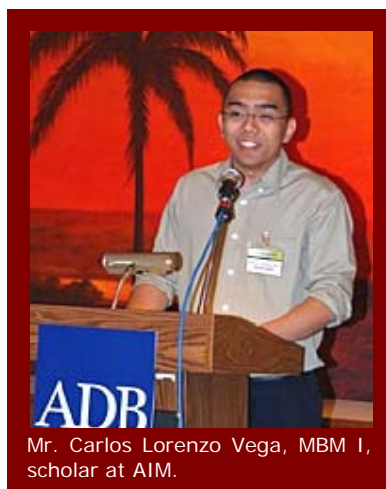
Venue	Date	Institutions Represented	No. of Participants
ADB headquarters	21 January 2005	AIM, IRRI Filipino Alumni	55
Melia Hotel, Hanoi	30 September 2005	Vietnamese Alumni	54

AIM = Asian Institute of Management, IRRI = International Rice Research Institute

Source(s): Asian Development Bank estimates.

17. At both gatherings, the scholars and alumni expressed gratitude for the financial assistance given to them, and indirectly to their home countries, and for the opportunity to pursue higher education and interact with people of other nationalities. The scholars gave their assurance that they would return to their home countries to help with economic and social development. The scholars were thankful for the chance to (i) gain an appreciation of other cultures, (ii) broaden their professional and educational networks, and (iii) make new friends. Selected scholars and alumni spoke about their experience and their thoughts about the ADB-JSP:

- (i) Gathering of ADB-JSP scholars of AIM and IRRI and alumni in the Philippines



Mr. Carlos Lorenzo Vega, MBM I, scholar at AIM.

18. Mr. Carlos Lorenzo Vega, Philippines, Master in Business Management, July 2004–June 2006, AIM: “In *The Fable of the Bees* Bernard Mandeville noted that vices provide the strong motivational force for human beings to succeed,” Mr. Vega said. “The ADB-JSP has provided me with the moving force to succeed and reach my goals, to be somebody.” After 2 years of teaching at the University of the Philippines, he had had 6 months of good learning at AIM. Mr. Vega believed that the ADB-JSP had not only motivated him to be the best, it had also strengthened his belief that programs that provide opportunities for people to get a good-quality education will always be an

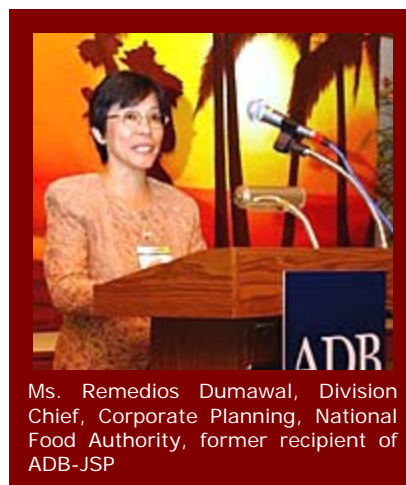
essential ingredient of development. He professed his determination to be involved in programs that would provide other Filipinos with good-quality education after his studies at AIM.



Mr. Syed M. A. Jabbar

19. Mr. Syed M. A. Jabbar, Bangladesh, Master of Science in Agriculture, June 2004–May 2006, IRRI: “The ADB-JSP through IRRI has provided me with a good working environment, research facilities, accommodation, assistance, transportation, computer facilities,” Mr. Jabbar pointed out. “Through this fellowship, I got the opportunity to work with renowned scientists in IRRI as well as at the University of the Philippines, Los Baños. The ADB-JSP gave me the opportunity to realize my dream. After graduation, I believe that I will be able to share my knowledge, experiences, and research expertise with the Bangladesh Agricultural Research Institute to help improve the socioeconomic condition of our poor farmers.”

20. Ms. Remedios Dumawal, Philippines, Division Chief, Corporate Planning, National Food Authority, Master in Development Management, June 1992–May 1993, AIM: “Having come from a poor family,” Ms. Dumawal said, “I obtained from the ADB-JSP a great favor, which to me has been a stable ladder out of poverty. A few years after my graduation at AIM, I was promoted to an executive position at the National Food Authority and now enjoy the benefits and find fulfillment not just in my work but through life’s daily challenges.” She has contributed immensely to the field of agriculture, particularly as a member of the Technical Working Group of the Corn Development Fund Committee, which consists of representatives of major stakeholders in the corn industry. The Corn Development Fund Program supports the development of corn producers and users, through loans, the purchase and acquisition of farm machinery and equipment, and grants for training and other human resource development activities. The farm mechanization projects were greatly appreciated by beneficiary-cooperatives whose income level and productivity significantly increased. The program recognizes the empowerment of farmers as a worthy investment.



Ms. Remedios Dumawal, Division Chief, Corporate Planning, National Food Authority, former recipient of ADB-JSP



Dr. Ebinezer Ronao Florano, Assistant Professor, National College of Public Administration, UP Diliman, graduate of IUJ

21. Dr. Ebinezer Ronao Florano, Philippines, Assistant Professor, National College of Public Administration and Governance, University of the Philippines, Master in International Relations, September 1997–June 1999, IUJ: “The ADB-JSP scholarship at IUJ was the seed that internationalized my perspective on national public administration,” Dr. Florano said. “I am guided by the view that Philippine public administration must be prepared to respond to global issues, problems, and concerns, not out of fear of being left behind but to maximize the benefits of globalization for Filipinos.” He tells his students in public administration that national and global politics affect each other. Public policy formulation and implementation, the essence of public administration, should therefore consider not only the

various forces that shape and continuously define our globalized economy but, more importantly, the commitments and obligations of the Philippines under international treaties, conventions, declarations, protocols, and other accords to which it is a signatory or a party.



The President and Executive Director for Japan with AIM representatives and ADB-JSP scholars and alumni



The President and Executive Director for Japan with IRRI representatives and ADB-JSP scholars



The President and Executive Director for Japan with former recipients of ADB-JSP



Participants at the gathering

(ii) Gathering of ADB-JSP alumni in Viet Nam



Ms. Doan Lan Phuong
Master in Public Policy, 2001
National Graduate Institute for
Policy Studies

22. Ms. Doan Lan Phuong, Assistant to the Chief of the Economic Diplomacy Division, Department of Economic Affairs, Ministry of Foreign Affairs of Viet Nam, Master in Public Policy, October 2000–September 2001, GRIPS: “The ADB-JSP provided us with a chance to access knowledge, different cultures and ways of thinking, and many other interesting things. It provided me with a valuable network of friends from many countries—Japan, other East Asian countries, and Central Asia. Working in a government agency involved with policy making, I find it very useful to have such a network from different organizations in the government sector, the private sector, and research institutes. We exchange outcomes of researches and different perspectives of development issues. We gained interesting insights from our professors at GRIPS about the successful development period of Japan.”



Mr. Dang Quoc Tuan
Master in International Development, 2003
Graduate School of International
Development, Nagoya University

23. Mr. Dang Quoc Tuan, Senior Economics Researcher, Development Strategy Institute, Ministry of Planning and Investment, Master in International Development, April 2001–March 2003, GSID: “I would like to express our sincere gratitude to the ADB-JSP Scholarship Administrator for hosting a gathering of alumni in Hanoi. We learned about the activities of ADB especially in poverty reduction and rural development. The many aspects of ADB activities—policy research, infrastructure improvement, human resource development, rural development, and poverty reduction—have certainly contributed to the economic achievements of Viet Nam.”



Mr. Quang Doan Hong
PhD in Economics of Development, 1999
National Centre for Development Studies



Mr. Huang Tung Duong
MSc Industrial Engineering and Management, 1989
Asian Institute of Technology



Mr. Trinh Thanh Binh
Master in Business Management, 1997
Asian Institute of Management



Participants at a gathering of ADB-JSP alumni in Viet Nam

24. The gatherings highlighted the activities of the Japan-ADB Scholarship Alumni Association (JASAA), which aims to foster links between alumni to strengthen business and social contacts and academic collaboration. For the past 3 years, 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—the first in Jakarta, Indonesia, in August 2004, and the second (as already mentioned above) in Hanoi, Viet Nam, in September 2005—were organized with the valuable assistance and cooperation of the Resident Missions.

25. Success Stories of Scholars and Alumni. ADB-JSP alumni are now movers and shakers in the government, education, and private sectors (including nongovernmental organizations). The scholars and alumni have been able to improve their skills and knowledge and to gain new perspectives and insights needed in helping in the social and economic development of their home countries. They have increased their academic and professional contacts—avenues for the exchange of new information and innovation. The following are some ADB-JSP success stories compiled by several designated institutions:

26. Mr. Cecilio U. Sumaoy, Philippines, Master of Engineering in Energy, February 1997–August 1998, AIT: Mr. Sumaoy managed the construction and commissioning of Asia's Largest grid-connected photovoltaic (PV) plant.



Mr. Cecilio U. Sumaoy

27. The PV plant is in the Philippines. The 1 megawatt (MW) plant in Cagayan de Oro City is partly funded by the Global Environment Facility and by the Cagayan Electric Power and Light Co., Inc. (CEPALCO), the owner of the PV plant and the electricity distribution grid to which the PV plant is connected. The PV plant, which will be optimally operated in tandem with a 7 MW mini-hydro plant, became operational in July 2004.

28. Mr. Sumaoy is also the manager of CEPALCO's technical services department. Picture shows Mr. Sumaoy with the 1 MW PV plant in the background.

29. Mr. Shilpi Kalra, India, Master of Engineering in Manufacturing Systems Engineering, May 2000–December 2001, AIT: He won the Best Paper Award at the 12th International Danube Adria Association for Automation and Manufacturing (DAAAM) Symposium on Intelligent Manufacturing and Automation: Focus on Precision Engineering. The award consisted of a gold medal and a certificate for the paper "Decision Support System Using Knowledge Base for the Electronics Industry," which Mr. Kalra co-wrote with Dr. Nitin Afzulpurkar, Industrial Systems Engineering Program Coordinator. Mr. Kalra presented the paper at the symposium, which was held at Jena University of Applied Sciences, Germany, on 24–27 October 2001. A total of 450 papers were submitted by international authors; of these, 199 were accepted and presented at the symposium.



Picture shows Mr. Kalra (left) receiving the award

30. Mr. Viraphan Rasphone, Lao PDR, Master in Business Administration, September 1999–April 2001, AIT: Mr. Rasphone is now director of the Savan Institute of Management, Lao PDR, a leading management institute in Lao PDR.

31. Mr. Srunyoo Potiratchatangkoon, Thailand, Master in Public Policy, October 2002–September 2003, GRIPS: On 30 September 2005, Mr. Potiratchatangkoon was appointed judge of the Administrative Court of Thailand, one of its youngest judges at 37. Competition for this prestigious position is stiff and requires passing some very tough examinations. Mr. Potiratchatangkoon was selected from a field of 600 candidates.



His Majesty the King graciously granted Prof. Dr. Ackaratorn Chularat, the President of the Supreme Administrative Court, and 29 Judges of the Administrative Courts of First Instance an audience for attestation before the beginning of their new assignment, on Wednesday, 19 October 2005, at Kraikangwon Palace, Hua Hin District, Prachuap Khirikhan.

Mr. Potiratchatangkoon is standing far right, middle row.

32. Mr. Ngo Toan Thang, Viet Nam, Master of Public Policy, October 2002–September 2003, GRIPS: He was recently promoted to a very challenging job as assistant to the deputy minister of the Ministry of Foreign Affairs.

33. Mr. Safaat Ghofur, Indonesia, Master of Public Policy, October 2002–September 2003, GRIPS: After graduation, Mr. Ghofur resumed working in the Indonesian Ministry of Foreign Affairs. In October 2005, he was assigned to the economic department of the Indonesian Consulate General in Osaka, Japan.

34. Mr. Ashraf Al Mamun, Bangladesh, Master of Public Policy, October 2001–September 2002, GRIPS: After his studies, he returned to the Bangladesh Institute of Bank Management in Dhaka and was promoted to assistant professor.

35. Mr. Mohd. Monirul Islam, Bangladesh, Master of Public Policy, October 2000–September 2001, GRIPS: Mr. Islam was promoted to senior assistant chief for planning of the Ministry of Health and Family Welfare. He participated in a 2-week course, Making Decentralization Work: Tools for Health Policy Makers and Managers, at the Harvard School of Public Health, USA.

36. Ms. Syed Nasir Ershad, Bangladesh, Master of Public Policy, October 2001–September 2002, GRIPS: Ms. Ershad has been promoted twice since completing her Masters degree. She is now senior assistant secretary in the Ministry of Finance. Previously, as budget officer, her responsibilities included preparing the budget of the country and looking after the allocation and monitoring of the budget for different ministries and agencies. She had the opportunity to visit a few countries, e.g., India, Malaysia, on official tours as her country's representative. In 2005, she was selected as Hubert H. Humphrey Fellow to study public policy in the University Of Washington, USA. She had a chance to work in the Environmental Protection Agency, region 10, of the US Federal Government for almost 3 months as part of the fellowship program.

37. Mr. Akylbek Masydykov, Kyrgyz Republic, Master of Public Policy, October 2001–September 2002, GRIPS: Mr. Masydykov's studies at GRIPS have resulted in significant changes in his academic and professional life. He was promoted to monetary policy division head of the Economic Policy Research Institute and was granted fellowships to the Federal Reserve Bank of Cleveland and to the International Monetary Fund (IMF) headquarters in Washington, DC. He recently transferred to the Swiss Cooperation Office in Bishkek to work as a national program officer.

38. Mr. Kinley Wangdi, Bhutan, Master of Public Policy, October 2003–September 2004, GRIPS: Mr. Wangdi was promoted to chief program officer of the Ministry of Labour and Human Resources, acting as second in command to the director of the Ministry. After graduation, he wrote and published a book, *Television in the Himalayan Kingdom of Bhutan: Problems, Arguments and Possible Solutions*, which was presented at two international seminars—at the UN International Conference in Tokyo and at another conference in Bhutan.

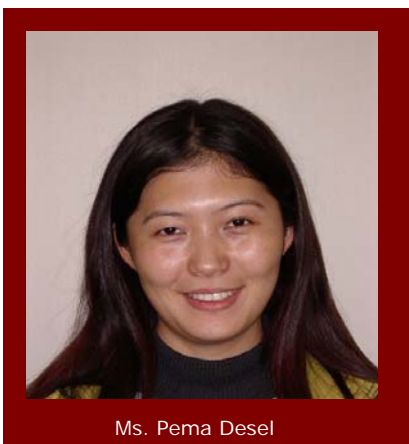
39. Mr. Mohammad Sajjad Moghal, Pakistan, Master of Public Policy, October 2004–September 2005, GRIPS: Mr. Moghal is contributing significantly to the development of small and medium enterprises as deputy general manager of the policy and planning division of the Small and Medium Enterprise Development Authority. Some of his main responsibilities are providing policy input to the Government for fiscal and trade policy and proposals for World Trade Organization negotiations; developing strategic projects for small and medium enterprise development in the area of business services for rural enterprises, lending, women entrepreneurship, etc.; and undertaking corporate planning for the office.

40. Mr. Abdul Qadir Memon, Pakistan, Master of Public Policy, October 2001–September 2002, GRIPS: Mr. Memon's skills, gained at GRIPS, have helped him make meaningful contributions to the development of his country, particularly as secretary for customs and preferential trade under the Central Board of Revenue. He believes that his postgraduate studies gave him the necessary skills to assume a leadership role in his country, and broadened his vision and understanding of the development issues in Pakistan. His job involves identifying segments of industry that become uncompetitive because of geographic location, infrastructure constraints, globalization, natural disasters, or capacity constraints, and identifying and recommending a package of incentives to the Government with a view to fostering local economic development. He was granted the Hubert H. Humphrey Fellowship for postgraduate research in the United States, one of the most prestigious fellowships worldwide.

41. Mr. Jayasinghe Mudiyansele Ranjana Premanath, Sri Lanka, Master of Public Policy, October 2003–September 2004, GRIPS: His Masters degree studies enhanced his personal and social life and professional career. He was promoted from assistant divisional secretary to divisional secretary. His present position entails great responsibility in civil service

administration in Sri Lanka, which has only about 300 administrative units. In 2005, his office was awarded third place in national productivity by the National Productivity Secretariat under the Ministry of Labor.

42. Mr. Lalith Pinto Jayawardena, Sri Lanka, PhD in Civil Engineering, August 1998–November 2001, IITD: He won a prestigious award for Best Technical Paper for Water Related Infrastructure Development from the Institute of Engineers, Sri Lanka. The Honorable Prime Minister of Sri Lanka, Mr. Mahinda Rajapakshe, conferred the award on 21 October 2005. The paper, “Design Approach to Protect Water Resources from MSW Disposal,” was published in the *Engineer Journal* of the Institution of Engineers, Sri Lanka.



Ms. Pema Desel

43. Ms. Pema Desel, Bhutan, Master of Arts in International Relations, September 2003–June 2005, IUJ: She received the dean’s citation on 29 June 2005 for excellent academic performance at IUJ.

44. Mr. Nguyen Xuan Tu, Viet Nam, Master of Economics in Development, January 1993–July 1995, NCDS, ANU: After finishing his Masters degree at the Australian National University, he went back to work at the Ministry of Planning and Investment (MPI) in Viet Nam. He is currently vice-director of the department for investment appraisal and monitoring, the most important department in MPI, where he is responsible for organizing the appraisal of domestic and foreign direct investment projects, and planning industrial zones, sectors, and regional development, with representatives from government. He is very much involved in preparing the MPI minister’s reports and drafting decisions for the Prime Minister in the field of investment. He is in charge of investment proposals at the national level and the issuing of licenses for investment projects with foreign organizations. He also monitors the implementation of some important investment projects assigned by the minister. He provides guidance to ministerial bodies and provinces in the implementation of appraisal procedures and methods, and in the monitoring of their projects.



45. Mr. Dang Quoc Tuan, Viet Nam, Master of International Development, April 2001–March 2003, GSID: Mr. Dang, in March 2005, was promoted to senior economic researcher at the Development Strategy Institute, Ministry of Planning and Investment. He also worked as a consultant to international organizations like the German Technical Cooperation Organization (GTZ) and the World Bank (June–December 2004) for the implementation of a comprehensive poverty reduction and growth strategy for Dak Lak and Dak Nong provinces; a Finnish rural development program for the improvement of socioeconomic development planning for Thua Thien Hue province (May–August 2005); and Finnish support for national targeted programs for poverty reduction in Viet Nam (September–October 2005).

46. Mr. Bounleua Sinxayvoravong, Lao PDR, PhD in Economics of Development, August 2000–October 2003 and Master of Economics in Development, January 1998–July 2000, NCDS, ANU: He is now back in the Ministry of Finance (MOF), where he has a very responsible position, and is very well regarded in the international financial community. He is currently director of macroeconomic and financial policy. In this role, he advises the director general and ministers on various policies including fiscal and monetary policies. He proposes necessary measures and policies to maintain macroeconomic stability and sustainable growth in Lao PDR and helps to create an environment for growth through macroeconomic monitoring, especially related to the fiscal and monetary performance of Lao PDR. He is responsible for the cooperation between the MOF and the IMF on the annual assessment of the macroeconomic performance of Lao PDR; cooperates with the World Bank on public expenditure reform and public expenditure reviews; and advises the minister on financial cooperation and integration in ASEAN+3. The ASEAN+3 was established by 10 country members of the Association of Southeast Asian National (ASEAN) with China, Japan, and South Korea, with the goal to improve the business relationships for the 13 countries with the rest of the world.



Ms. Thidar Aye

47. Ms. Thidar Aye, Myanmar, April 2004–March 2006, SU Eng. She received a certificate of excellence for the distinguished presentation of her research achievements at the 7th International Summer Symposium of the Japan Society of Civil Engineers on 30 July 2005 in Tokyo. The title of her research was “Regrowth Characteristics of Two Rhizomatous Plants, *Phragmites australis* and *Miscanthus sacchariflorus*, after Damages on their Stems.”

48. Mr. Ranasinghe Roshan Suminda, Sri Lanka, Master of Engineering in Coast and Ocean Engineering, October 2003–September 2005, UOT Eng: He was awarded the Furuichi Prize by the department for excellence in Masters thesis content and presentation. His thesis was titled “Beach Morphology behind a Submerged Breakwater under Obliquely Incident Waves.” Only two students among the Japanese and international students were awarded the Furuichi Prize in 2005.



Mr. Ranasinghe Roshan Suminda



Mr. Krishna C. Poudel

49. Mr. Krishna C. Poudel, Nepal, PhD in Public Health, April 2003–March 2005, and Master in Public Health, April 2001–March 2003, UOT International Health: Two of his papers won second (in 2004) and third prize (in 2005) in the Scientific Research Contest among foreign students at the Graduate School of Medicine, UOT.

50. Ms. Thi Xinh Phan, Viet Nam, PhD in Public Health, April 2003–March 2005, and Master in Public Health, April 2001–March 2003, UOT International Health: She is very thankful for the chance to study advances in medical science and gain knowledge that will be helpful in the development of molecular biology in her country. She has presented several papers in conferences and seminars. A paper she coauthored, “Unique Secondary Chromosomal Abnormalities Frequently Found in Chronic Phase CML in Southern Viet Nam,” was presented in the 28th Annual Meeting of the Molecular Biology Society of Japan on 7–10 December 2005 in Fukuoka, Japan.

III. SUMMARY AND CONCLUSIONS

51. The ADB-JSP has provided valuable learning opportunities to students from the various DMCs so that they can contribute to development and progress in their home countries. The Program was successfully and efficiently implemented in 2005, with 146 new scholarships awarded and 164 continuing scholars, for a total of 310 scholars at 20 institutions. A total of 132 scholars completed their programs.

52. Human development is of vital importance in economic development, and ADB-JSP has confirmed its important role with a number of success stories. The ADB-JSP will continue to support human resources development by approving awards in fields of study that address the social, institutional, and economic dimensions of poverty alleviation. The Program will maintain thorough and careful selection and management to ensure the high quality of scholars, and the short (2-year) duration of the scholarship, which is focused on Masters degree studies, will help guarantee that scholars return home after completing their studies.

53. The Program will enhance close interaction between institutions, scholars, and alumni, with the JASAA as networking venue. Recipients will be encouraged to take advantage of the alumni communities of both their home and scholarship institutions and JASAA by taking active part in activities such as gatherings and constantly updating their knowledge and contacts through the Internet. Scholars and alumni can e-mail the ADB-JSP coordinator at headquarters and update their contact information online. The ADB-JSP and the institutions' Web sites, brochures, newsletters, and selected local newspapers will be extensively used to attract potential candidates and broaden the geographic distribution of scholars. The Program will keep promoting ADB-JSP particularly among people from DMCs that have more critical poverty alleviation needs and are underrepresented.

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.

ADB-JSP COORDINATORS AT DESIGNATED INSTITUTIONS

Asian Institute of Management

Ms. Ofelia Odilao-Bisnar
Executive Managing Director
Student Services, Admissions and Registration
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**SCHOLARSHIPS AWARDED AND COMPLETED
TOP 15 NATIONALITIES, 1988–2005**

Nationality	1988–2000		2001		2002		2003		2004		2005		Total			
	A	C	A	C	A	C	A	C	A	C	A	C	A	%	C	%
Viet Nam	82	59	24	10	24	18	27	25	21	24	17	22	195	10.1	158	10
Nepal	109	86	12	7	14	11	14	15	16	13	24	16	189	9.8	148	9.4
China, People's Rep. of	148	117	9	13	5	9	5	11	6	3	3	4	176	9.1	157	10
Bangladesh	88	58	21	12	12	18	9	14	15	11	15	9	160	8.3	122	7.8
Philippines	108	95	16	2	12	12	9	13	8	7	7	11	160	8.3	140	8.9
Indonesia	95	66	13	16	4	12	10	9	11	12	9	5	142	7.4	120	7.6
India	101	89	4	5	8	5	4	5	8	6	4	4	129	6.7	114	7.2
Pakistan	86	71	6	4	7	5	7	7	11	7	4	6	121	6.3	100	6.4
Sri Lanka	76	56	2	4	7	8	9	4	10	7	12	11	116	6	90	5.7
Myanmar	40	28	4	6	6	5	6	6	9	6	13	7	78	4	58	3.7
Mongolia	29	16	13	6	10	14	6	7	3	9	7	1	68	3.5	53	3.4
Cambodia	23	13	10	6	9	6	10	10	7	10	3	7	62	3.2	52	3.3
Thailand	35	27	7	5	2	4	3	4	6	2	0	3	53	2.8	45	2.9
Bhutan	16	10	7	2	7	5	5	8	6	3	5	6	46	2.4	34	2.2
Kyrgyz Republic	13	2	5	9	3	4	5	5	4	3	8	5	38	2	28	1.8
Other Nationalities	117	76	17	14	13	16	15	15	16	19	15	15	193	10	155	9.8
Total	1,166	869	170	121	143	152	144	158	157	142	146	132	1,926	100	1,574	100

A = awarded, C = completed.

Source: Asian Development Bank estimates.

PROFILE OF ALL SCHOLARS AND GRADUATES, 1988–2005

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	Science and Technology	Economics	Total
1988–2000	836	330	1,166	18	1,050	98	1,166	385	458	323	1,166
2001	117	53	170	0	165	5	170	36	71	63	170
2002	99	44	143	0	140	3	143	25	71	47	143
2003	84	60	144	0	138	6	144	27	65	52	144
2004	95	62	157	0	157	0	157	33	72	52	157
2005	84	62	146	0	144	2	146	26	67	53	146
Total	1,315	611	1,926	18	1,794	114	1,926	532	804	590	1,926

Mgmt = management.

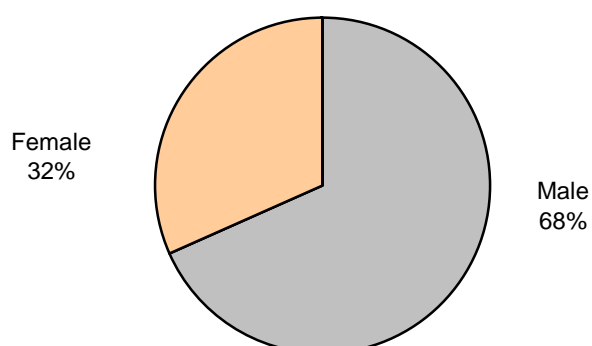
Source: Asian Development Bank estimates.

Table A4.2: Number of Graduates

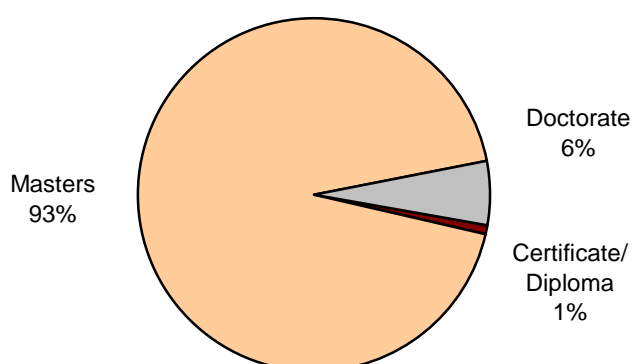
Academic Year	By Gender			By Degree Program				By Field of Study			
	Male	Female	Total	Certificate/ Diploma	Masters	Doctorate	Total	Business Mgmt	Science and Technology	Economics	Total
1988–2000	627	242	869	19	787	63	869	301	329	239	869
2001	83	38	121	0	111	10	121	34	41	46	121
2002	97	55	152	0	141	11	152	25	68	59	152
2003	104	54	158	0	155	3	158	33	68	57	158
2004	96	46	142	1	134	7	142	23	73	46	142
2005	79	53	132	1	128	3	132	23	60	49	132
Total	1,086	488	1,574	21	1,456	97	1,574	439	639	496	1,574

Mgmt = management.

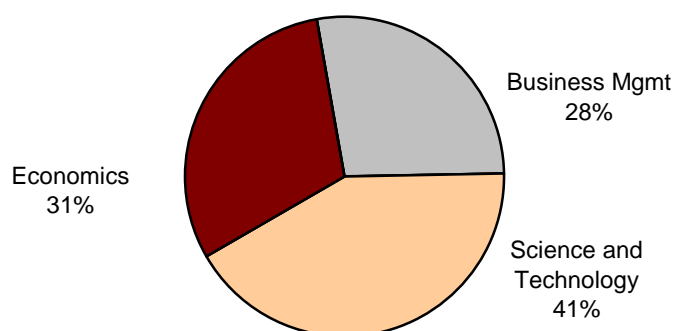
Source: Asian Development Bank estimates.

Figure A4.1 Scholars by Gender

Source: Asian Development Bank estimates.

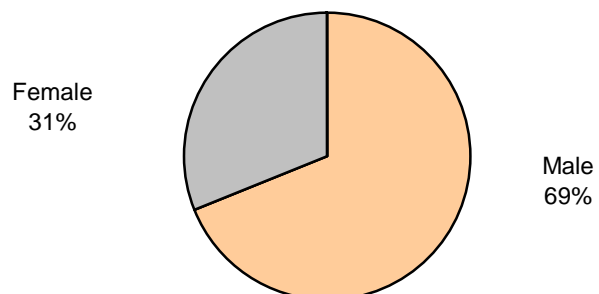
Figure A4.2 Scholars by Degree Program

Source: Asian Development Bank estimates.

Figure A4.3 Scholars by Field of Study

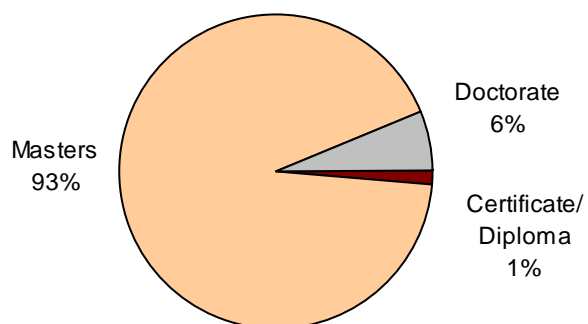
Source: Asian Development Bank estimates.

Figure A4.4 Graduates by Gender



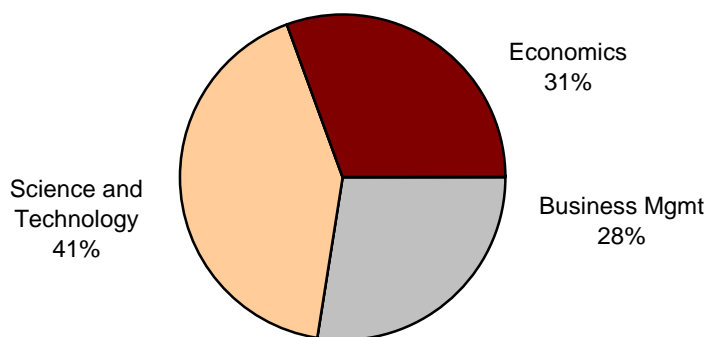
Source: Asian Development Bank estimates.

Figure A4.5 Graduates by Degree Program



Source: Asian Development Bank estimates.

Figure A4.6 Graduates by Field of Study



Source: Asian Development Bank estimates.

**SCHOLARSHIPS AWARDED AND COMPLETED
BY DESIGNATED INSTITUTION, 1988–2005**

Designated Institution	Academic Year															
	1988–2000		2001		2002		2003		2004		2005		Total			
	A	C	A	C	A	C	A	C	A	C	A	C	A	%	C	%
AIM	249	213	21	20	21	20	19	20	18	18	16	15	344	18	306	19
AIT	174	150	15	14	16	16	14	15	14	11	9	9	242	13	215	14
EWC	75	59	11	8	4	6	6	10	4	6	8	6	108	5.6	95	6
GRIPS	10	0	17	9	19	17	19	19	14	17	19	14	98	5.1	76	4.8
GSID	0	0	6	0	2	0	7	5	5	2	6	7	26	1.3	14	0.9
HKU	71	49	5	3	9	10	3	9	8	6	4	6	100	5.2	83	5.3
IITD	31	17	1	2	1	2	1	0	2	0	2	1	38	2	22	1.4
IRRI	38	28	4	3	1	2	2	3	2	2	3	2	50	2.6	40	2.5
IUJ	102	65	22	17	15	16	19	18	22	18	17	18	197	10	152	9.7
Keio	0	0	0	0	0	0	0	0	0	0	2	0	2	0.1	0	0
LUMS	59	45	3	3	2	2	1	3	3	2	1	1	69	3.6	56	3.6
NCDS	63	46	6	4	4	9	6	6	7	6	4	10	90	4.7	81	5.1
NUS	51	44	4	4	4	4	4	5	8	3	4	4	75	3.9	64	4.1
RU	0	0	0	0	0	0	0	0	0	0	3	0	3	0.2	0	0
SU–Civ Eng	32	15	8	5	12	11	7	8	15	12	7	7	81	4.2	58	3.7
SU–GSPS	14	8	0	6	0	0	0	0	0	0	0	0	14	0.7	14	0.9
TU	9	3	3	0	4	3	2	2	3	4	2	1	23	1.2	13	0.8
UOA	22	11	6	4	3	7	6	4	6	4	4	8	47	2.4	38	2.4
UOM	19	13	6	5	4	5	5	2	4	7	5	5	43	2.2	37	2.4
UOS	68	50	10	5	4	7	6	7	3	7	9	3	100	5.2	79	5
UOT–Civ Eng	66	47	7	7	12	10	5	7	11	11	6	6	107	5.6	88	5.6
UOT–Env	0	0	8	0	3	0	2	8	4	3	6	1	23	1.2	12	0.8
UOT–Int’l Health	13	6	7	2	3	5	9	7	3	3	8	7	43	2.2	30	1.9
UOT–Urban	0	0	0	0	0	0	1	0	1	0	1	1	3	0.2	1	0.1
Total	1,166	869	170	121	143	152	144	158	157	142	146	132	1,926	100	1,574	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; LUMS = Lahore University of Management Science; Mgmt = Management; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU–Civ Eng = Department of Civil and Environmental Engineering; SU–GSPS = Graduate School of Policy Science; 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.

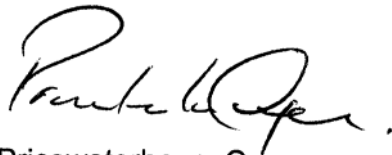
**JAPAN SCHOLARSHIP PROGRAM
(ASIAN DEVELOPMENT BANK -
ADMINISTRATOR)**

**FINANCIAL STATEMENTS AND
ADDITIONAL INFORMATION
31 DECEMBER 2005 AND 2004**

**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, in terms of United States dollars, the financial position of the Japan Scholarship Program (Asian Development Bank - Administrator) at 31 December 2005 and 2004, 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 2005 and cumulative to 31 December 2005 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
25 May 2006

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

**FINANCIAL STATEMENTS
31 DECEMBER 2005 AND 2004**

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JAPAN SCHOLARSHIP PROGRAM
(Asian Development Bank - Administrator)

STATEMENT OF FINANCIAL POSITION

31 December 2005 and 2004

Expressed in United States Dollars (Note B)

	2005	2004
ASSETS		
DUE FROM BANKS (Note B)	\$ 248,445	\$ 432,402
INVESTMENTS (Note B and C)		
Time deposits	6,609,571	4,874,616
ADVANCES TO DESIGNATED INSTITUTIONS	1,372,744	1,349,569
ACCRUED INVESTMENT INCOME	7,666	2,898
TOTAL ASSETS	<u>\$8,238,426</u>	<u>\$6,659,485</u>
LIABILITIES AND NET ASSETS		
PAYABLE TO ORDINARY CAPITAL RESOURCES (Note D)	\$ 11,908	\$ 7,080
ACCOUNTS PAYABLE AND OTHER LIABILITIES	23,832	20,236
UNDISBURSED COMMITMENTS (Note E)	2,386,562	3,343,060
TOTAL LIABILITIES	2,422,302	3,370,376
NET ASSETS - UNRESTRICTED (Note B)	5,816,124	3,289,109
TOTAL LIABILITIES AND NET ASSETS	<u>\$8,238,426</u>	<u>\$6,659,485</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 2005 and 2004
Expressed in United States Dollars (Note B)

	2005	2004
CONTRIBUTIONS (Note B)	\$7,835,548	\$7,455,123
REVENUE		
From investments		
Interest income	211,790	89,800
From other sources		
Interest income	41,367	5,836
Miscellaneous income	165	6
	<u>253,322</u>	<u>95,642</u>
TOTAL CONTRIBUTIONS AND REVENUE	<u>8,088,870</u>	<u>7,550,765</u>
SCHOLARSHIP DISTRIBUTIONS (Note B)	5,023,000	6,807,332
EXPENSES		
Administrative expenses	25,704	24,703
Advertisement cost	18,350	11,135
Other	23,811	17,034
	<u>67,865</u>	<u>52,872</u>
TOTAL SCHOLARSHIP DISTRIBUTIONS AND EXPENSES	<u>5,090,865</u>	<u>6,860,204</u>
EXCHANGE (LOSS) GAIN - Net (Note B)	<u>(470,990)</u>	<u>168,628</u>
INCREASE IN NET ASSETS	2,527,015	859,189
NET ASSETS AT BEGINNING OF YEAR	<u>3,289,109</u>	<u>2,429,920</u>
NET ASSETS AT END OF YEAR	<u>\$5,816,124</u>	<u>\$3,289,109</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 2005 and 2004
Expressed in United States Dollars (Note B)

	2005	2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Contributions received	\$ 7,835,548	\$ 7,455,123
Interest on investments received	207,022	88,039
Interest earned on bank account	41,367	5,836
Miscellaneous income	165	6
Scholarship distributions	(6,473,663)	(7,432,202)
Expenses paid	(59,441)	(58,203)
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,550,998	58,599
CASH FLOW FROM INVESTING ACTIVITIES		
Placement of time deposits	(167,132,895)	(198,704,880)
Maturities of time deposits	165,397,940	198,611,718
NET CASH USED IN INVESTING ACTIVITIES	(1,734,955)	(93,162)
NET DECREASE IN DUE FROM BANKS	(183,957)	(34,563)
DUE FROM BANKS AT BEGINNING OF YEAR	432,402	466,965
DUE FROM BANKS AT END OF YEAR	\$ 248,445	\$ 432,402
RECONCILIATION OF INCREASE IN NET ASSETS TO NET ASSETS PROVIDED BY OPERATING ACTIVITIES		
Increase in net assets	\$ 2,527,015	\$ 859,189
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Increase in advances to designated institutions	(23,175)	(395,116)
Increase in accrued investment income	(4,768)	(1,761)
Increase (decrease) in payable to Ordinary Capital Resources	4,828	(3,300)
Increase (decrease) in accounts payable and other liabilities	3,596	(2,031)
Decrease in undisbursed commitments	(956,498)	(398,382)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,550,998	\$ 58,599

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

**JAPAN SCHOLARSHIP PROGRAM
(Asian Development Bank - Administrator)****Notes to the Financial Statements
31 December 2005 and 2004**

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 ("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 2005 were US\$76,166,568.

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 – 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 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.

Foreign Currency Transactions - Revenue, scholarship distributions, and expense amounts in currencies other than United States dollars are measured and recorded 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.

In October 2005, the Board of Directors approved the adoption of daily exchange rates for accounting and financial reporting purposes effective 1 January 2006. The use of daily exchange rates will allow transactions denominated in non-US dollar to be translated using exchange rates at time of transactions.

Investments - Time deposits are reported at cost.

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 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 ADB 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 2005 based on current costs is US\$4,375,055 (US\$6,328,243 - 2004).

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 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 of ADB. ADB is restricted by its Investment Authority to invest in government and government-related debt instruments and time deposits.

The investment portfolio was composed wholly of investments denominated in United States dollars. As of 31 December 2005, the cost of investments approximated its estimated fair value. 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 3.17% (1.43% - 2004).

NOTE D - PAYABLE TO ORDINARY CAPITAL RESOURCES

The account pertains to administrative expenses advanced by OCR in favor of the Program. These advances were settled by the Program on 31 January 2006.

NOTE E - SCHOLARSHIPS AWARDED AND UNDISBURSED COMMITMENTS

As of 31 December 2005, the total number of annual scholarships awarded for academic years 1988-1989 through 2005-2006 was one thousand nine hundred twenty-seven (1,927). As of 31 December 2004, the total number of annual scholarships awarded was one thousand seven hundred eighty (1,780). 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 2005 totaled US\$2,386,562 (US\$3,343,060 - 2004).

JAPAN SCHOLARSHIP PROGRAM
(Asian Development Bank - Administrator)

ADDITIONAL INFORMATION
Statement of Scholarship Distributions
For the Year Ended 31 December 2005
and Cumulative to 31 December 2005
Expressed in United States Dollars (Note B)

<u>DESIGNATED INSTITUTION</u>	<u>Distributions During 2005</u>	<u>Cumulative Distributions to 31 December 2005</u>
International University of Japan	\$1,172,431	\$ 11,255,390
National Graduate Institute for Policy Studies	621,410	2,994,670
Saitama University	506,924	5,578,670
Asian Institute of Management	495,611	8,626,213
National Center for Development Studies	407,922	4,866,143
University of Auckland	260,905	1,755,568
East-West Center	242,856	4,888,662
Graduate School of International Development	241,109	1,325,959
Asian Institute of Technology	240,170	5,088,337
University of Melbourne	199,164	1,735,640
Institute of Environmental Studies	169,482	970,589
National University of Singapore	142,475	1,708,081
Lahore University of Management Sciences	89,396	1,885,042
University of Tokyo	74,334	9,661,231
International Rice Research Institute	73,350	1,691,145
Ritsumeikan University	56,708	56,708
University of Sydney	55,948	3,207,984
Thammasat University	52,424	322,370
Keio University	32,862	32,862
Indian Institute of Technology Delhi	27,149	542,595
University of Hong Kong	(139,630)	4,010,641
TOTAL	\$5,023,000	\$ 72,204,500

PROFILE OF SCHOLARS AND GRADUATES FOR ACADEMIC YEAR 2005

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	Total
AIM	9	7	16	16	0	16	6	0	10	16
AIT	5	4	9	9	0	9	1	8	0	9
EWC	4	4	8	8	0	8	4	3	1	8
GRIPS	13	6	19	19	0	19	0	0	19	19
GSID	2	4	6	6	0	6	0	0	6	6
HKU	2	2	4	4	0	4	0	4	0	4
IITD	2	0	2	2	0	2	0	2	0	2
IRRI	1	2	3	3	0	3	0	3	0	3
IUJ	5	12	17	17	0	17	7	0	10	17
Keio	1	1	2	2	0	2	0	2	0	2
LUMS	1	0	1	1	0	1	1	0	0	1
NCDS	1	3	4	4	0	4	0	2	2	4
NUS	1	3	4	4	0	4	2	2	0	4
RU	3	0	3	3	0	3	0	0	3	3
SU	5	2	7	7	0	7	0	7	0	7
TU	2	0	2	2	0	2	0	1	1	2
UOA	1	3	4	4	0	4	0	3	1	4
UOM	4	1	5	5	0	5	2	3	0	5
UOS	7	2	9	9	0	9	3	6	0	9
UOT–Civ Eng	4	2	6	5	1	6	0	6	0	6
UOT–Env	4	2	6	5	1	6	0	6	0	6
UOT–Int'l Health	7	1	8	8	0	8	0	8	0	8
UOT–Urban	0	1	1	1	0	1	0	1	0	1
Total	84	62	146	144	2	146	26	67	53	146

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; LUMS = Lahore University of Management Science; Mgmt = Management; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU-Civ Eng = Department of Civil and Environmental Engineering, SU-GSPS = Graduate School of Policy Science; 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 Institutions	By Gender			By Degree Program				By Field of Study			
	Male	Female	Total	Certificate/ Diploma	Masters	Doctorate	Total	Business Mgmt	Science and Technology	Economics	Total
AIM	10	5	15	0	15	0	15	6	0	9	15
AIT	6	3	9	0	9	0	9	1	8	0	9
EWC	3	3	6	0	6	0	6	3	3	0	6
GRIPS	9	5	14	0	14	0	14	0	0	14	14
GSID	3	4	7	0	7	0	7	0	0	7	7
HKU	4	2	6	0	6	0	6	0	6	0	6
IITD	1	0	1	0	1	0	1	0	1	0	1
IRRI	2	0	2	0	1	1	2	0	2	0	2
IUJ	8	10	18	0	18	0	18	9	0	9	18
LUMS	1	0	1	0	1	0	1	1	0	0	1
NCDS	2	8	10	1	9	0	10	0	2	8	10
NUS	3	1	4	0	4	0	4	2	2	0	4
SU	7	0	7	0	7	0	7	0	7	0	7
TU	0	1	1	0	1	0	1	0	1	0	1
UOA	4	4	8	0	8	0	8	0	6	2	8
UOM	4	1	5	0	5	0	5	1	4	0	5
UOS	2	1	3	0	3	0	3	0	3	0	3
UOT-Civ Eng	5	1	6	0	4	2	6	0	6	0	6
UOT-Env	1	0	1	0	1	0	1	0	1	0	1
UOT-Intl Health	3	4	7	0	7	0	7	0	7	0	7
UOT-Urban	1	0	1	0	1	0	1	0	1	0	1
Total	79	53	132	1	128	3	132	23	60	49	132

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; LUMS = Lahore University of Management Science; Mgmt = Management; NCDS = National Centre for Development Studies; NUS = National University of Singapore; SU-Civ Eng = Department of Civil and Environmental Engineering, SU-GSPS = Graduate School of Policy Science; 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-Urban = Department of Urban Engineering, University of Tokyo; UOT-Intl Health = School of International Health, University of Tokyo.

Source: Asian Development Bank estimates.