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A technician works behind the scenes of the Annual Meeting.
HIGHLIGHTS
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Message from the Secretary

THANK YOU for attending the 53rd Annual Meeting of the Board of Governors of ADB. We wish to express our deep gratitude and appreciation to all our Governors, Alternate Governors, representatives and delegates, guests and speakers, moderators, and to all ADB staff who worked day and night to help make our first virtual Annual Meeting a success.

This year’s meeting was unprecedented. Asia and the Pacific, indeed the whole world, is in the midst of the COVID-19 pandemic. Lockdowns and quarantines have characterized our daily lives. Many of our member countries have suffered great loss in terms of lives and jobs. The economic impact is palpable and will continue to be felt for years to come.

Yet, we remain undaunted. Our mission is ever before us. It inspires, guides, and energizes our work especially in these extraordinarily difficult times.

Hence, with support from our Board of Governors, Management, Board of Directors, and staff, we conducted our first-ever, virtual Annual Meeting in two parts. Our overriding concern given the pandemic was the health and safety of all delegates, stakeholders, guests, and staff.

We conducted the first stage in May, with a Business Session wherein Governors approved ADB’s financial statements and net income allocation. The second stage was concluded this past September with the continuation and conclusion of the Business Session. This also included select knowledge-sharing events.

All in all, there were 24 Governors and 10 Alternate Governors who attended the sessions. We had viewers and participants from Asia and the Pacific, Europe, and North America. Lively, engaging, and substantive discussions were conducted as governors and guests explored innovative ways of moving our economies forward.

In a major development, donors agreed to replenish the Asian Development Fund and committed to providing in excess of $4 billion for

Crisis brings opportunity and change. We are on the cusp of change and ADB will continue to pave a positive way forward together with our members just as we’ve always done for the past 53 years.
2021–2024—a 7% increase in comparison to previous replenishments. This will certainly immensely assist our most vulnerable members in their ongoing work to combat poverty. And for the first time in Annual Meeting history, more than 40 health and finance ministers came together and pledged their support for universal health coverage in achieving the Sustainable Development Goals. Governors also agreed to establish a regional hub to promote domestic resource mobilization and international tax cooperation.

During the Governors’ Seminar, President Masatsugu Asakawa together with governors from Japan, Indonesia, Spain, the Republic of Korea, and the People’s Republic of China reimagined Asia and the Pacific beyond the pandemic. All of them agreed that international cooperation is imperative in battling the virus and its economic repercussions. They underscored the need for a better kind of globalization to ensure economic development, achieve the Sustainable Development Goals, and protect peoples and our planet for generations to come. They were all optimistic that countries and governments will be able to weather the storms ahead.

Crisis brings opportunity and change. We are on the cusp of change and ADB will continue to pave a positive way forward together with our members just as we’ve always done for the past 53 years.

We will be resolute in our mission for an Asia and the Pacific that is prosperous, inclusive, resilient, and sustainable.

Next year’s Annual Meeting will be held in Tbilisi, Georgia. Hopefully, we can all gather once again in person.

Till then, please stay safe, wear a mask, and practice physical distancing.

Eugene Zhukov
The Secretary
Asian Development Bank

Visit the 2020 Annual Meeting website to access the Summary of Proceedings, news articles, event photos, videos, and more: adb.org/annual-meeting/2020

If you are interested in learning more about a particular seminar, send a message to amseminars@adb.org. The seminar organizers’ names are listed for each event.
Pierre Passin, a director at ADB's Information Technology Department, with virtual conference project manager Jen Brady (standing, L-R) and technical director James Holden (right) at the Annual Meeting control room in ADB Headquarters.

Hong Nam-Ki (right), Chair of the ADB Board of Governors and Governor for the Republic of Korea, connects virtually to the Annual Meeting.
Governors’ Seminar: Developing Asia Beyond the Pandemic

18 SEPTEMBER 2020, 3:30–5:00 P.M. (MANILA TIME) • SEMINAR COORDINATOR: JOSEPH ERNEST ZVEGLICH JR.

KEYNOTE SPEECH
Ban Ki-moon, Former United Nations Secretary General and current President and Chair of the Global Green Growth Institute and Distinguished Chair Professor at Yonsei University’s Institute for Global Engagement and Empowerment

PANELISTS
Masatsugu Asakawa, President of the Asian Development Bank (ADB) and the Chairperson of ADB’s Board of Directors
Nadia Calviño, Governor for Spain, ADB; and Third Vice-President of the Government and Minister for the Economy and Digitalization, Spain
Huh Chang, Deputy Minister for International Affairs, Ministry of Economy and Finance, Republic of Korea
Sri Mulyani Indrawati, Vice Chair of the Board of Governors and Governor for Indonesia, ADB; and Minister of Finance in Indonesia
Haruhiko Kuroda, Alternate Governor for Japan, ADB; and Governor, Bank of Japan
Jiayi Zou, Alternate Governor for the People’s Republic of China, ADB; and Vice Minister, Ministry of Finance, People’s Republic of China

MODERATOR
Zeinab Badawi, International Broadcaster and Chair of the Royal African Society

THE COVID-19 PANDEMIC has upended developing Asia’s economic expansion, threatening to halt its progress toward achieving the Sustainable Development Goals. Governments in Asia and the Pacific responded decisively to the crisis but now must get their economies on track while grappling with the constraints of the “new normal.”

In his keynote speech, Ban Ki-Moon said, “This pandemic has underlined the great need for global leadership and a strong multilateral response.” A distinguished panel took up this challenge, exploring policies for crisis response, safe reopening, inclusive recovery, and future resilience.

The fallout from the pandemic has affected all economies in Asia and the Pacific, President Asakawa emphasized, with economic losses amounting to as much as 8.5% of the region’s gross domestic product according to ADB estimates. He highlighted ADB’s convening role in bringing countries together and providing a conduit for global actors such as the World Health Organization. Fostering close communication within the region has been
critical during the pandemic response phase and will continue to be important once a vaccine is discovered.

Authorities have used diverse tools to cushion the economic impacts of the pandemic containment measures. Minister Indrawati related that Indonesia’s fiscal response has paid particular attention to the least resilient segments of the economy by bolstering social safety nets for the poorest and supporting small- and medium-sized enterprises. Similarly, Spain would have experienced a bigger drop in its economy, Minister Calviño noted, if not for the fiscal measures there which helped support economic demand. In Japan, Mr. Kuroda described the role the central bank has played in ensuring financial markets remain stable and liquid to support investment.

Several panelists noted that the governments’ pandemic recovery plans can also be an opportunity to shift economies toward more inclusive and environmentally sustainable growth. Mr. Chang noted the Korean New Deal aims to accelerate the economy’s digital and green transformation. While the pandemic revealed the weaknesses of global production networks, the panel felt that what is needed is a rethinking of globalization to keep countries from becoming focused inward. Ms. Zou highlighted that regional cooperation and global institutions—including multilateral development banks—can play a role to reimagine globalization as the crisis subsides.

In closing, President Asakawa echoed the need to make growth more sustainable and equitable in the “new normal.” Toward that goal, he highlighted the need to direct investments toward areas with high social returns such as those supporting education and health, gender equity, and the green economy. As part of this, regional cooperation must be pursued to realize more inclusive globalization.

Several panelists noted that the governments’ pandemic recovery plans can also be an opportunity to shift economies toward more inclusive and environmentally sustainable growth. While the pandemic revealed the weaknesses of global production networks, the panel felt that what is needed is a rethinking of globalization to keep countries from becoming focused inward.
WEBINARS

Achieving the Sustainable Development Goals by Strengthening Domestic Resource Mobilization and International Tax Cooperation

17 SEPTEMBER 2020, 9:00–10:30 A.M. (MANILA TIME)
SEMINAR COORDINATORS: JOHN VERSANTVOORT, BRUNO CARRASCO, GO NAGATA

PANELISTS
Masatsugu Asakawa, President of the Asian Development Bank (ADB) and the Chairperson of ADB’s Board of Directors
Taro Aso, Governor for Japan, ADB, and Deputy Prime Minister, Minister of Finance, and Minister of State for Financial Services in Japan
Vitor Gaspar, Director, Fiscal Affairs Department, IMF
Sri Mulyani Indrawati, Vice Chair of the Board of Governors and Governor for the Republic of Indonesia, ADB, and Minister of Finance in Indonesia
Pascal Saint-Amans, Director, Center for Tax Policy, Organisation for Economic Co-operation and Development (OECD)

SPEAKERS
Chiara Bronchi, Program Manager, World Bank
Koni Ravono, Head of Secretariat, Pacific Islands Tax Administrators Association (PITAA)
Suryo Utomo, Director General, Directorate General of Taxes, Ministry of Finance, Indonesia; and Representative, Study Group on Asian Tax Administration and Research

MODERATOR
Naomi Ferguson, Commissioner and Chief Executive, Inland Revenue Department, New Zealand

ADB PRESIDENT Masatsugu Asakawa discussed with representatives from developing member countries and development partners how to address the challenges that the region faces in domestic resource mobilization (DRM) and international tax cooperation (ITC) while aspiring to achieve the Sustainable Development Goals in a world reshaped by COVID-19.

These challenges include the narrow tax base and volatility in tax-to-gross domestic product ratios among ADB’s developing members as well as the need for stronger collaboration to manage aggressive tax planning and combat tax evasion. This requires a higher level of participation in international initiatives such as the Inclusive Framework on BEPS (base erosion and profit shifting) and the Global Forum on Transparency and Exchange of Information for Tax Purposes. ADB announced the establishment of a regional hub on DRM and ITC, which will be designed as an open and inclusive platform to address these challenges.

In the panel discussion, Pascal Saint-Amans emphasized the huge demand for capacity building in ITC in the region and the vital role of the proposed regional hub in facilitating policy dialogue and coordination of capacity building efforts among development partners.

Vitor Gaspar discussed the importance of developing a tailored medium-term revenue strategy that will serve to establish a country’s strategic objectives. He stressed that national action plans developed under the hub must therefore align with the revenue strategy of each developing member.

Sri Mulyani Indrawati highlighted the importance of strengthening DRM and ITC in support of sustainable development. She applauded the establishment of the regional hub to promote peer-to-peer learning among developing members and close cooperation with development partners.

Representatives from the World Bank, Pacific Islands Tax Administrators Association, and Study Group on Asian Tax Administration and Research welcomed the timely establishment of the hub and signaled their interest to collaborate in strengthening DRM and ITC in the region.

The panel discussed how collaborative efforts can help address challenges facing the region in domestic resource mobilization and international tax cooperation.
CNBC Debate
Resetting Asia: Technology, Investment, and Sustainability

18 SEPTEMBER 2020, 8:45–9:45 A.M. (MANILA TIME) • SEMINAR COORDINATOR: DAVID KRUGER

PANELISTS
Masatsugu Asakawa, President of the Asian Development Bank (ADB) and the Chairperson of ADB’s Board of Directors
Elina Kalkku, Governor for Finland, ADB; and Under-Secretary of State, Ministry for Foreign Affairs in Finland
Mark Mobius, Founding Partner, Mobius Capital Partners
Alex Rusli, Chief Executive Officer, Digiasia Bios
Marife B. Zamora, Board Director, PLDT, Inc; former Chair, Convergys Philippines

MODERATOR
Dan Murphy, Correspondent, CNBC

THE COVID-19 PANDEMIC is reshaping economies across Asia and the Pacific. Social and economic inequalities have been laid bare. A picture of a more sustainable future, with lower carbon dioxide emissions and cleaner air, has been sharpened. And across economies, technology and innovation are transforming the delivery of products and services by the private sector and governments.

The CNBC Debate asked what role technology can play in propelling Asia’s recovery and smart rebuilding while embracing sustainability. How can technology be used to make recovery faster and inclusive? How can the private sector, government, and multilateral institutions ensure that this recovery is sustainable and inclusive?

Panelists agreed the COVID-19 crisis has led to a rapid increase in the adoption of digital technologies across Asia and the Pacific, creating opportunities to integrate new approaches to addressing longstanding development issues such as the “digital divide” and unequal access to finance, education, health, and other social services. Leveraging new technologies to ensure investment in infrastructure is of high quality will also be critical.

The debate examined two approaches to financing the region’s digital transformation. The first focused on mobilizing funds for technology startups and growth stage companies. An example is ADB Ventures, a new venture capital investment fund led by ADB that is investing in highly scalable, high-impact technology businesses in areas such as agritech, fintech, healthtech, and clean energy to enable them to expand and offer their services across the region. The second was to expand domestic resource mobilization through modernization of tax policy and efficiency improvements in tax administration, along with efforts to continue widening and deepening domestic capital markets, including through regional cooperation to share knowledge and experience.

As recovery and rebuilding proceed, panelists agreed on the importance of creative approaches to ensuring technology is used to promote inclusion and gender equality, improve resilience and diversify economies, expand access to education and skills training for the digital future, and support greener polices and investments that lead to sustainable long-term solutions to climate challenges.

Panelists agreed the COVID-19 crisis has led to a rapid increase in the adoption of digital technologies across Asia and the Pacific.

Dan Murphy moderates the debate from the CNBC studio. On screen, top: Dan Murphy, Masatsugu Asakawa, and Elina Kalkku. Bottom: Mark Mobius, Alex Rusli, and Marife B. Zamora.
Hong Nam-Ki (left), Chair of the Board of Governors and Governor for the Republic of Korea in ADB, opens the Business Session (second stage) remotely, with staff providing technical support (right).

Left: speakers from different remote locations are brought together in the ADB control room.
Right: President Masa enjoys a light moment during the Annual Meeting.
Central Asia Regional Economic Cooperation (CAREC) Program
Regional Cooperation in the time of COVID-19: Lessons Learned and Way Forward

17 SEPTEMBER 2020, 3:00–5:00 P.M. (MANILA TIME) • SEMINAR COORDINATOR: SAAD ABDULLAH PARACHA

INTRODUCTION
Werner E. Liepach, Director General, Central and West Asia Department, ADB

WELCOME REMARKS
Shixin Chen, Vice President (Operations 1), ADB

OPENING REMARKS
Abdul Hadi Arghandiwal, Governor for Afghanistan, ADB; and Acting Minister of Finance, Afghanistan

PANELISTS
Noor Ahmed, Secretary, Economic Affairs Division, Pakistan
Sultan Akhmatov, Deputy Minister, Ministry of Economy, Kyrgyz Republic
Ata Chapayev, Senior Specialist of International Division, Public Finance and Economic Policy Department, Ministry of Finance and Economy, Turkmenistan
Eazaz Aslam Dar, Additional Secretary, Economic Affairs Division, Pakistan
Nematullo Hikmatullozoda, Assistant to the President on Economic Policy, Executive Office of the President of Tajikistan
Batkhuu Idesh, Director General, Development Financing Department, Ministry of Finance, Mongolia
Maksat Kutlymyradov, Head of International Division, Public Finance and Economic Policy Department, Ministry of Finance and Economy, Turkmenistan
Weihua Liu, Deputy Director General, Department of International Economics and Finance Cooperation, Ministry of Finance, People’s Republic of China
Zhaslan Madiyev, Vice Minister of National Economy, Kazakhstan
Ekaterine Mikabadze, First Deputy Minister of Economy and Sustainable Development, Georgia
Rovshan Najaf, Deputy Minister of Economy of the Republic of Azerbaijan
Rovshen Nuryagdyev, Deputy Minister of Finance and Economy, Turkmenistan
Merdan Palivanov, Deputy Chair, Central Bank, Turkmenistan
Samir Sharifov, Governor for Azerbaijan, ADB; and Minister of Finance, Azerbaijan
Nurlan Shokparbayev, Director of Department of Investment Policy, Kazakhstan
Saeed Ashraf Siddiqi, Joint Secretary, Ministry of Economic Affairs, Pakistan
Shukhrat Vafaev, Deputy Minister, Ministry of Investments and Foreign Trade, Uzbekistan

CLOSING REMARKS
James Patrick Lynch, Director General, East Asia Department, ADB

MODERATOR
Peter Frankopan, Professor of Global History, Worcester College, Oxford, United Kingdom

Beyond the pandemic, cooperation will be needed to address climate change, build disaster resilience, and promote digital platforms that are crucial in the post-COVID-19 period.
THIS HIGH-LEVEL SESSION brought together eleven Central Asia Regional Economic Cooperation (CAREC) members to reflect on lessons from the past about the benefits of regional cooperation, particularly in times of global and regional crisis, and to deliberate on the future prospects of regional cooperation in light of the current global challenges and how to best position CAREC going forward.

Moderator Peter Frankopan set the discussion by highlighting the importance of learning lessons from history through close cooperation and collaboration, which helped unlock economic rewards and resulted in improvements in governance, healthcare outcomes, bureaucratic competence, and reinforcements of the rule of law. He also discussed how amidst the challenges, there are opportunities, and how CAREC countries can emerge as centers for trade and commerce, to achieve higher levels of economic growth and reduce poverty.

The CAREC officials focused their discussion on the following:

1. The pandemic has validated the benefits of and need for continued regional cooperation. The CAREC platform has been highly beneficial to the growth of the region, in building confidence and sharing knowledge on key issues and areas of regional relevance. The platform has become even more relevant now, during the COVID-19 pandemic, when cooperation is needed to exchange lessons, identify urgent investment needs, and mobilize resources.

2. The COVID-19 pandemic has underscored the need for regional health cooperation. It will need to be a priority area for CAREC, and efforts of ADB and the CAREC Secretariat toward developing a regional strategy for health are strongly supported.

3. Beyond the pandemic, cooperation will be needed to address climate change, build disaster resilience, and promote digital platforms that are crucial in the post-COVID-19 period. There was consensus that continued cooperation is necessary to address new and emerging challenges including climate change, building disaster resilience, and digitalization.

The participants appreciated CAREC’s initiative to bring together high-level officials to exchange views and facilitate policy coordination and knowledge sharing toward joint actions to build resilience during the COVID-19 crisis and beyond.
Asian Development Bank Institute Webinar
Economic Impacts of COVID-19 in Asia

16 SEPTEMBER 2020, 9:00 A.M.–12:00 P.M. (MANILA TIME) • SEMINAR COORDINATOR: PETER MORGAN

PRESENTERS
Peter Morgan, Senior Consulting Economist and Vice Chair of Research, Asian Development Bank Institute (ADBI)
Manisha Pradhananga, Economist, Economic Analysis and Operational Support Division, Economic Research and Regional Cooperation Department, ADB
Shigehiro Shinozaki, Senior Economist, Office of the Chief Economist and Director General, Economic Research and Regional Cooperation Department, ADB
Tetsushi Sonobe, Dean, ADBI
Paul Vandenberg, Senior Economist, Economic Analysis and Operational Support Division, Economic Research and Regional Cooperation Department, ADB

PANELISTS
Annie Norfolk Beadle, Policy Analyst, South Asia and Southeast Asia Division, Global Relations Secretariat, Organisation for Economic Co-operation and Development (OECD)
Mario B. Lamberte, Team Leader, Regulatory Reform Support Program for National Development (RESPOND) Project, University of the Philippines Public Administration Research and Extension Services Foundation (UPPAF), Inc.
Naoko Nemoto, Financial Economist, ADBI; and Professor, Waseda Business School (Graduate School of Business and Finance)

MODERATOR
Elaine S. Tan, Advisor and Head, Statistics and Data Innovation Unit, Economic Research and Regional Cooperation Department, ADB

THE COVID-19 OUTBREAK and resulting uncertainty and policy interventions such as lockdowns, social distancing, and travel restrictions continue to severely disrupt Asian economies. Micro-, small, and medium-sized enterprises (MSMEs), which account for the majority of economic activity and employment in many countries in the region, together with households, are bearing the brunt of the pandemic’s negative effects.

This ADBI-ADB webinar assessed COVID-19’s impacts on SMEs and households in developing Asia. The proceedings featured the findings of new research surveys by ADB and ADBI on the current situation among MSMEs, households, farms, and the tourism sector in the region, providing insights for improving pandemic mitigation.

The objectives of the event were to highlight this research, and to help build the capacity of ADB developing member countries to mitigate the pandemic’s negative socioeconomic effects. It was aimed at government officials from ADB developing member countries and policy researchers.

The event featured presentations of four studies based on fresh survey data on COVID-19 impacts in Asian economies, followed by a panel discussion on policies for MSMEs. The first presentation by Shigehiro Shinozaki and Paul Vandenberg reported the results of a survey of the impacts of COVID-19 and government policies on MSMEs. The second presentation by Tetsushi Sonobe focused on the impacts of COVID-19 on enterprises and farmers. The third presentation by Peter J. Morgan looked at impacts on households. The fourth presentation by Manisha Pradhananga examined the impacts of COVID-19 on the tourism industry in the Lao People’s Democratic Republic.

The panel discussion on MSME policies was led by Elaine Tan and featured presentations by Naoko Nemoto, Mario B. Lamberte, and Annie Norfolk Beadle of OECD.

The event was very well attended, with a total number of attendees of nearly 500 persons.
Asian Development Bank Institute and Center for Strategic International Studies Webinar
Protecting Aging Societies in Asia from the COVID-19 Pandemic
16 SEPTEMBER 2020, 1:00–2:45 P.M. (MANILA TIME) • SEMINAR COORDINATORS: PITCHAYA SIRIVUNNABoOD AND DEREK HONDO

OPENING REMARKS
Tetsushi Sonobe, Dean, ADBI

Panel 1: COVID-19 and Social Safety Nets in the Face of Rapid Demographic Change
Chul Ju Kim, Deputy Dean, ADBI
Daniel F. Runde, Senior Vice President, CSIS
Junji Ueda, Director for Economic and Fiscal Policy Coordination, Ministry of Finance (MOF), Japan
Meredith Wyse, Senior Social Development Specialist – Aging and Care, ADB

Panel 2: Building an Inclusive Care Economy Through Technology and Education
Eduardo Banzon, Principal Health Specialist, ADB
Sakarn Bunnag, Director, Institute of Geriatric Medicine, Department of Medical Services, Ministry of Public Health, Thailand
Kevin Tan, Visiting Senior Fellow, Institute of Southeast Asian Studies (ISEAS) – Yusof Ishak Institute

The Ongoing COVID-19 pandemic has exacerbated many social and economic challenges and risks, particularly for vulnerable groups like the elderly. Recognizing these challenges and risks, the Asian Development Bank Institute (ADBI) and the Center for Strategic International Studies (CSIS) cohosted this webinar in conjunction with the 53rd ADB Annual Meeting, on 16 September 2020.

To guarantee the safety and well-being of aging societies in Asia amid the COVID-19 pandemic, the webinar addressed the challenges associated with growing aging populations and explored ways to formulate effective strategies and policy responses for the countries of developing Asia. The webinar took place through two discussion panels.

Panel 1, moderated by Chul Ju Kim, focused on the importance of social safety nets in protecting the elderly and aging societies in the face of the pandemic. Daniel Runde highlighted senior-citizen care and telemedicine as helpful factors for protecting the elderly in Asia. Meredith Wyse suggested advancing social and financial protection for the elderly through strengthening social insurance schemes with age-related coverage. Lastly, Junji Ueda drew on Japan’s best practices to encourage social security systems for all generations.

Panel 2, moderated by Daniel Runde, discussed the role of innovative technology and education in fostering an inclusive care economy. Eduardo P. Banzon underlined four factors for a strong digital health foundation, namely governance and regulations, infrastructure, standards and interoperability, and investment and financing. Kevin Tan suggested proactive policies to minimize the digital divide among the elderly and ensure the quality of intergenerational relations and sociocultural support. Finally, Sakarn Bunnag shared Thailand’s experiences on COVID-19 responses for the elderly. The measures included providing financial support, age-care education via distance learning, and elderly-friendly hospital settings.

The webinar was attended by 170 participants from Asia and the Pacific.
Joint Ministers of Finance and Health Symposium on Universal Health Coverage in Asia and the Pacific: COVID-19 and Beyond

17 SEPTEMBER 2020, 11:00 A.M.–12:35 P.M. (MANILA TIME) • SEMINAR COORDINATOR: PATRICK OSEWE

OPENING REMARKS
Masatsugu Asakawa, President of the Asian Development Bank (ADB) and the Chairperson of ADB’s Board of Directors
Taro Aso, Governor for Japan, ADB; and Deputy Prime Minister, Minister of Finance, and Minister of State for Financial Services in Japan

PANELISTS
Takeshi Kasai, Regional Director of World Health Organization (WHO) – Western Pacific Regional Office (WPRO)
Poonam Khetrapal Singh, Regional Director of World Health Organization (WHO) – South East Asia Regional Office (SEARO)
Patrick Osewe, Chief of Health Sector Group, ADB
Muhammad Ali Pate, Global Director, Health, Nutrition and Population (HNP) Global Practice, World Bank

FINANCE MINISTERS
Tien Dung Dinh, Minister of Finance, Viet Nam
Carlos G. Dominguez, Governor for the Philippines, ADB; and Secretary, Department of Finance in the Philippines
Suahasil Nazara, Vice Minister of Finance, Indonesia

HEALTH MINISTERS
Yasumasa Fukushima, Vice-Minister of Health, Labor, and Welfare, Japan
Christopher John Hipkins, Minister of Health, New Zealand
Neung-hoo Park, Minister of Health and Welfare, Republic of Korea
Pavithra Wanniarachchi, Minister of Women and Child Affairs, Social Security, Health, and Indigenous Medicine, Sri Lanka
Ifereimi Waqainabete, Minister for Health and Medical Services, Fiji

MODERATOR
Gabriel Leung, Dean, Li Ka Shing Faculty of Medicine, University of Hong Kong (HKU)

At this virtual event, ministers of finance and ministers of health from across the region described their country strategies and interventions for controlling the COVID-19 pandemic.
ADB, the Government of Japan, and the regional offices of the World Health Organization (WHO) in the Western Pacific and South East Asia jointly hosted the virtual Joint Ministers of Finance and Health Symposium as part of the 53rd Annual Meeting of the ADB Board of Governors (2nd Stage).

The spread of the COVID-19 pandemic across Asia and the Pacific has exposed the gaps and deficiencies in the region’s health systems and the interdependence between health security and economic stability. The pandemic also highlighted the importance of universal health coverage (UHC). During the symposium, ministers of finance and ministers of health from across the region described their country strategies and interventions for controlling the COVID-19 pandemic—highlighting the ways in which UHC supported their successful response. Innovative approaches for crisis response, safe reopening of economies, and inclusive recovery were shared.

Viet Nam highlighted its pandemic preparedness and prevention measures, indicating that at least 30% of the health budget is spent on preventive medicine. Sri Lanka underlined the “whole of government” approach it undertook to rapidly respond to the pandemic, which included collaboration across levels. The Philippines described the economic stimulus measures allocated to boost their health system and provide relief to sectors most affected by the pandemic, and stressed the current opportunity to support countries’ access to much needed COVID-19 vaccines. The Republic of Korea highlighted its robust surveillance system, access to testing, and flexible public health system as the cornerstones of its response. Indonesia described its budgetary adjustments and increased support to the national health insurance scheme in anticipation of increased health spending. New Zealand highlighted its alert system levels, and effective communications and isolation measures. Finally, Fiji shared the importance of communication and community screenings in pandemic response. Meanwhile, Japan also expressed their intent toward stronger collaboration to support UHC in the region.

Country responses demonstrate how sustained, long-term investments in UHC have not only supported a more resilient and robust response to the pandemic and the delivery of essential health services, but also mitigated economic shock. At the end of the meeting, countries reiterated their commitment to UHC and building resilient pandemic preparedness and response systems. Over 40 ministers and high-level officials from ADB member countries attended the event.

Country responses demonstrate how sustained, long-term investments in UHC have not only supported a more resilient and robust response to the pandemic and the delivery of essential health services, but also mitigated economic shock.
With a quorum reached, the first stage of the Business Session can begin.

The Annual Meeting communications team, headed by Department of Communications Principal Director Vicky Tan (seated, left)
Governors’ Second Business Session

18 SEPTEMBER 2020, 2:00–2:45 P.M. (MANILA TIME) • ANNUAL MEETING COORDINATOR: DAVID GARRIGOS-SOLIVA

THE ONLINE business session of the Board of Governors on 18 September 2020 is the second session following the first part held on 22 May. At the second session, the Governors considered the remaining agenda items and concluded the meeting.

Each year, the Business Session provides an opportunity for the Board of Governors (BOG) to consider the various items that are presented for its consideration, notation, and approval. Specifically, the session allows for Governors to adopt resolutions, take note of and approve documents relative to the business, finance, administration, and operations of ADB, and for Governors to provide guidance and direction to the institution through Governors’ statements. It is also an opportunity for the ADB President to report to Governors on progress since the previous meeting and to share ADB management’s key organizational messages with the Governors. While the Business Session is participated only by Governors and the ADB President, it is open for public viewing and has been traditionally webcast live on ADB’s website.

The Business Session is a platform for the Board of Governors to provide guidance and direction to ADB.
SEE YOU IN GEORGIA 2021!

Metekhi Church of Assumption and the statue of King Vakhtang Gorgasali stand on the cliff overlooking the Mtkvari river in Tbilisi, Georgia.

Inset, top: Rural landscape of Kobuleti, Georgia. Along the eastern coast of the Black Sea, it is a known seaside resort.

Inset, bottom: ADB is supporting Georgia’s program to overhaul vital roads between Central Asia and the Caucasus. This family received compensation for their land that was used to build a 28-kilometer, two-lane bypass road skirting the city of Kobuleti.

www.adb.org/annual-meeting/2021
About the Annual Meetings of the Asian Development Bank Board of Governors

The Annual Meeting of the Asian Development Bank (ADB) Board of Governors is an opportunity to provide guidance on the administrative, financial, and operational directions of ADB. The meetings provide opportunities for member governments to interact with ADB staff, nongovernment organizations; media; and representatives of observer countries, international organizations, academe, and the private sector. ADB’s annual meetings have become a premier forum for the discussion of economic and social development issues in Asia and the Pacific. The 53rd ADB Annual Meeting was held virtually for the first time on 17–18 September 2020, taking into account the coronavirus disease (COVID-19) pandemic.

About the Asian Development Bank

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.