

The Asian Bank has recruited a group of distinguished agricultural experts to survey the needs of the region and to identify key problem areas requiring attention and assistance. This team of experts spent nearly half a year visiting many countries in Asia and developing specific ideas which should provide a sound basis for the operations of the Bank's special agricultural fund. The experts have already completed their work; visits to the regional developing member countries were undertaken before the end of last year; and the reports of the experts have already been completed earlier this year.

The experts' report of the Asian agricultural survey conducted by the ADB is just now being reviewed and discussed in Manila by a consultative committee of international renown, among them Prof. T. W. Schultz of the University of Chicago. From what I have heard about the Bank's agricultural survey and its report, I am sure that this activity of the Bank will make an important contribution to development in this vital economic sector in Asia and to the Bank's own efforts in this field especially through special funds.

Mr. REUSS. Could we insert a copy of the experts' report of the Asian agricultural survey in the record?

Mr. BLACK. As soon as it is printed, yes.

Mr. REUSS. Do you have that, Mr. Zagorin?

Mr. ZAGORIN. It is not printed yet, but when it comes in we will provide you with a copy.

Mr. REUSS. We would like it for our deliberations. We will settle for a mimeographed copy.

Mr. ZAGORIN. During this stage of review by the Consultative Committee, the summary report is still in draft form. That I can make available.

Mr. REUSS. We would like the summary for this record. Also we would like to have, for the permanent record, the final report and recommendations.

Mr. BLACK. The report, when available, will be provided to the committee for the permanent file.

(The summary report referred to, as presented by President Watanabe to the Consultative Committee, follows:)

ADDRESS BY TAKESHI WATANABE, PRESIDENT, ASIAN DEVELOPMENT BANK TO CONSULTATIVE COMMITTEE ON ASIAN AGRICULTURAL SURVEY, FEBRUARY 26, 1968, MANILA

I would like this morning to renew the very cordial welcome which I extended to you last July—an interval which has produced fourteen noteworthy volumes on Asian agriculture.

When I last addressed this Committee, my remarks indicated my excitement at the prospects of turning such a splendid array of expertise loose on the problems impeding agricultural development in this region. This morning, I am excited by the results—results which reflect the guidance of this Committee, translated into more than seven months of productive spadework by an eminently qualified Survey Team, ably led by Dr. Chung with the invaluable assistance of Dr. Hopper. I would like to also express our gratitude to the Bank's member governments, whose generous cooperation made this endeavor possible.

At our previous session, I observed that the Asian Agricultural Survey was "the first operational step of the ADB in pursuit of its stated goal: to promote economic growth in the region of Asia and the Far East". Since that time, the Bank has not been idle. In January, we granted our first loan, of US\$5 million, to the Industrial Finance Corporation of Thailand (IFCT). That same month, we concluded a technical assistance mission to Indonesia, designed to assist that country in the identification of measures aimed at improving its supply of essential food-