Finally, two significant regional survey efforts by the Bank are worthy of note—one completed, the Asian Agricultural Survey, and the other just in a preliminary phase, the Southeast Asia Transport Survey. To my mind they reveal a dynamic quality and boldness and imagination as the Bank prepares itself to deal with the difficult problems of development in Asia. The Bank's just-completed Agricultural Survey is a first-class job which, I believe, will prove to be a significant contribution to the development process in Asia. I am pleased that the Bank not only has the excellence of predecessor organizations against which to match its efforts in the future, but that the excellence of the Agriculture Survey will set our own high standard against which to measure our own future performance.

Mr. REUSS. I want to pursue a few other questions. First of all, Mr. Black, this $200 million special fund proposal. As I understand it, the request arises from the joint initiative of the United States and all of the members of the Bank, and it is also true, is it not, that every one of the Asian, the regional members of the Bank, has been and is today enthusiastic about the notion of the shared special funds?

Mr. BLACK. That is correct.

Mr. REUSS. This isn't a bright idea of the United States we are forcing down anyone's throat?

Mr. ZAGORIN. Not at all.

Mr. REUSS. Now, another question. In the regular operations of the Asian Development Bank we have, of course, through Mr. Zagorin, approximately 17-percent voting power in the Bank. Therefore, in the regular operations, if the Bank, God forbid, embarked upon an ill-advised loan or project, while we would presumably vote against it, if we couldn't get a majority we would simply have to take our lumps and go ahead; is that not so?

Mr. BLACK. That is correct. But while we have only that percentage of votes, the majority of the votes are from the capital exporting nations, which is very important. In other words, the borrowers can't run the Bank. That is quite important.

Mr. REUSS. With respect to these special funds that we are now talking about, it is a fact, is it not, that the United States would have a complete and unilateral veto power on every single special fund project and proposal?

Mr. BLACK. No, I don't think so. I think that they would be in consultation with the United States as to the area that their money would be used, and to what countries or what types of projects. But I don't think that we would have a one-vote veto over any specific project, if it was in the agreed area.

Mr. REUSS. Well, I want to be sure I understand the proposal because I had envisioned that in the making up of these little ad hoc consortia or packages, in the initiation of any of them the United States would be its own master and would not proceed if it didn't want to.

Mr. BLACK. We would certainly be consulted, and there would be no question about that, that we would have to be consulted as to, as I say, the countries that the money was going to or the type of project. But I think it would be a very unworkable thing if, after that consultation took place, and if the project was in the area that we agreed upon, that the United States could then say we are against that specific project.

Mr. REUSS. I didn't mean that, but what I did mean in this special fund, if I understand it rightly, the United States has a much