

more important measure of control on what sorts of projects it wants to embark, utilizing our contributions, than it does in the regular operation?

Mr. BLACK. There is no question about that.

Mr. REUSS. Is that not so?

Mr. BLACK. That is exactly right.

Mr. REUSS. For example, let's consider a rather idiotic thing, let's suppose that the Bank comes along with something it labels a Mekong River proposal, but that in the main, the prospect is to provide beautiful wine glasses and hi-fi stereo sets for various bureaucrats who will live on the Mekong. That is the proposal, and it is proposed that we put in 48 percent and the other countries put in 52 percent. It seems that we can say, "No, thank you. You redo that proposal and get rid of the slop or we won't enter," isn't that so?

Mr. BLACK. That is right, no question.

Mr. REUSS. Whereas, theoretically, in the regular operations of the Bank, we only have 17½ percent of the vote, and if the other 82½ percent of the members take leave of their senses, we are stuck?

Mr. BLACK. That is correct.

Mr. REUSS. This is important because it seems to me that we, that is, those of us in the Congress who are interested in some measure of U.S. control, have a great abundance in the special fund proposal.

Mr. BLACK. There is no question about that. We have a whole lot more to say than we do for the ordinary capital funds expended.

Mr. MOORHEAD. Mr. Chairman, I just want to make a comment. I support this legislation as I have the Asian Development Bank in the past.

I am very pessimistic about a bilateral solution for our situation in Vietnam. I think the best hope would be for a multilateral solution worked out by the countries of Southeast Asia. I think that participation in the Asian Development Bank makes the Southeast Asian countries think of themselves as partners in a region and this will help bring about the ground rules for such a settlement. So I think this legislation and the work of the Bank is very important.

Mr. BLACK. Could I make two final statements. Here is a selection of addresses by Mr. Watanabe, the President of the Bank, which discusses a number of the questions brought up here today, and I would like to put this in the record.

Mr. REUSS. Without objection, that will be received.

(The material referred to may be found on p. 141.)

Mr. BLACK. And the second point I would like to make is that I have visited this area three times in the last 2 years, and the things that impressed me more than anything else was the interest that these countries have developed in working together, and this is very important. The idea of regional cooperation has spread.

I have just come back from a trip to Kuwait, Saudi Arabia, Egypt, Jordan, and Israel, and while I was there I met the heads of all governments, prime ministers and foreign ministers and finance ministers, and talked with a number of business people, and one of the subjects that I talked about was the possibility of a Middle East Bank some day. I also talked about the importance of regional cooperation, and I got just the opposite from what I had found in Southeast Asia. The theory in the Middle East was that things are so difficult now we have to wait until things quiet down, and