

DEFINING A ROLE

I should like, first of all, to express my sincere appreciation to all the distinguished Governors for their very kind remarks regarding my selection as President of the Asian Development Bank. I assure you that you are far generous with your praise. It does, however, provide me with a further incentive to prove both myself and the Bank worthy of your confidence, for, without this confidence, the task before us would not be possible.

Secondly, I would like to echo the sentiments voiced by all the distinguished Governors in extending a warm welcome to Indonesia. We are most pleased that she has joined our official family. We are equally gratified that Switzerland is soon to enter the fold. I believe that their examples should indicate to every nation of the world that the doors of the ADB will always be open. It is only fitting that all the nations within the ECAFE region should share in our common endeavor, and we hope that those who are not with us today will soon assume their rightful places at our side. This plea, however, reaches beyond the borders of ECAFE. It extends to all the developed nations outside the region. For, if our goals are ever to be realized, it will be in large measure due to the unselfish contribution of their capital and technological resources.

His Excellency Mr. Eisaku Sato, Prime Minister of Japan, put his finger on the pulse of this historic Inaugural Meeting when he said, "This is an event which marks the opening of a new era in the history of Asia." It is true that we have had a long sleep. Asians have been all too ready to rest upon the laurels of a distinguished past; a past which will always signify beauty and cultural grace to the rest of the world. But the time has come to roll up our sleeves and prepare to cultivate this new era of self-discipline. From the seeds of this sacrifice will surely spring the fruits of economic prosperity.

Our Board of Governors has wisely pointed out two roads which will bring us to this goal; although they are quite different from one another, they are both essential. The first is, by now, a familiar term to all those concerned with the future of Asia. I am speaking of regional cooperation. The Asian Development Bank is fortunate to have felt its presence already. Our very existence