

a regional organization for Asia; one which could absorb some of the interim blows which are destined to befall any region which undertakes such an auspicious task. I would now, therefore, like to touch briefly on the role that the ADB will hope to play in the pageant of Asian recovery.

Though the Bank is in its infancy, we do not wish to be spoon-fed, nor would we be carried about on the backs of others. If we are to be more than a casual observer of the economic enlightenment of this vast region, we must acquire the mental agility to fashion our own decisions and chart our own course. However, like any child, we depend upon those much older and wiser than ourselves to encourage us through those first difficult steps toward maturity. During the formative stages of our existence, we must gird ourselves to live and work in concert with the growing community of international organizations throughout the world. No one organization can presume to shoulder the challenge of effecting regional cooperation. The urgency of the task, and the magnitude of the need, demand a sea of common initiative, into which the ADB will wholeheartedly channel its resources.

The path to development for any nation has many obstacles. Monetary aid alone cannot get them over these hurdles. The most valuable commodity that the Asian Development Bank can hope to disburse is the technical knowledge to help others help themselves. A good example of this manner of assistance is the area of pre-investment or feasibility studies. This is no small task. Each developing nation labors under its own peculiar set of problems. Thus, if our prey is to be the Asian beast of poverty, we must stalk it with a wide selection of weapons. This arsenal of insight can only be built with exceptionally qualified personnel; those capable of dealing effectively with the diversity inherent in our region. The competition for such people is keen indeed. Their services are in constant demand by their governments and by private industry within their own country; not to mention the other international organizations vying for their talents. Even though our Asian character may suggest that we effect certain economies regarding the number of people on the staff, we cannot afford even the smallest sacrifice in the quality of our personnel. We must meet the competition for manpower head on, striving to secure people whose backgrounds will lend themselves to the immense variety of regional, sub-regional, and national issues before us.

This diversity will also be a major determinant in the shaping of the Bank's loan policy. Although I have expressed a desire