

encouraged by the presence of the large and impressive contingent of investment bankers at this inaugural meeting. We look forward to their able and far-sighted guidance in the many decisions that lie ahead. It was pointed out at this conference that the World Bank has raised some five billion dollars through the sale of its bonds. This represents a significant portion of their total capital. It is my fond hope that this institution will be able to cite a similar success, for it is certainly in keeping with the aforementioned objective of mobilizing the maximum amount of capital. But, once again, our credentials at this early stage in our existence are hardly sufficient to compete effectively in the capital markets of the world. It is toward the attainment of such a reputation that we will exert every effort.

*(Closing Remarks at the Inaugural Meeting of the Board of Governors of the Asian Development Bank, in Tokyo, November 24-26, 1966.)*