

SPECIAL FUNDS:

THE CRITICAL PLUS

On behalf of the Asian Development Bank I wish to extend our greetings and good wishes to this conference. The countries represented here are important constituents of the Bank and have played a vital role in its formation. The concern of this session, the economic advancement of the Asian community that you represent, is indeed a major part of our concern and your deliberations will, therefore, be of the utmost interest to us in our role as an effective instrument to promote the economic progress of your countries and of Asia. I wish you will be able to find the time during your stay to meet our Directors and staff. I do hope we can repay even a little of the warm hospitality that your countries so generously extended to me during my recent visits.

Ten days ago I returned from the Annual Meeting of ECAFE in Tokyo. No one who attended that meeting can fail to sense the accelerating support in Asia for effective programs of economic development and regional cooperation. I know that this is an important theme in your meeting here in Manila.

I can assure you that the Asian Development Bank is fitting itself out to respond to these demands for action on development programs. We have appointed almost all our principal staff officers and have begun to consider operating policy questions. We are assembling an inventory of the presently available studies on development activities and programs in our developing member countries. Before many months, we expect to have missions visiting a number of our member countries to consult with governments on the role that the Bank can play in furthering economic develop-