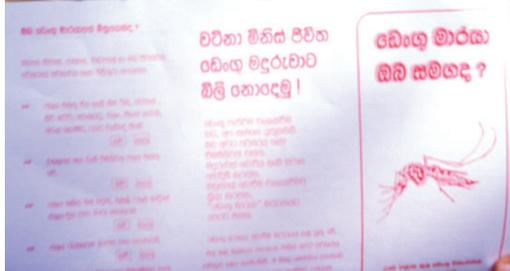


Asian Development Bank

An institution providing financing and technical and financial assistance to public and private development projects in Asia and the Pacific.

History



Dominic Sansoni / World Bank

The concept for a development bank to serve the Asia/Pacific region was first proposed by Sri Lankan Premier Solomon Bandaranaike in 1959. Beginning in 1963, the heads of financial policy for Asian states formally discussed the creation of a regional development bank and, in 1965, a committee was tasked with drafting founding documents for the Asian Development Bank (ADB). In 1966, the Agreement Establishing the ADB was ratified by 16 countries.



Tran Thi Hoa / World Bank

Objectives and Practices

The ADB works to advance economic and social development in the Asia/Pacific region through loans, grants, equity investments, and technical assistance for both governments and private enterprises. Its loans are offered at near-market rates to lower- and middle-income members. For the ADB's least credit-worthy member states, the Asian Development Fund (ADF), a subsidiary agency of the ADB, offers concessional lending at very low or no interest rates to support development.

The ADB focuses on five core areas:

INFRASTRUCTURE

Modernizing and creating greater access to transportation, energy, water, and urban infrastructure with an emphasis on sustainability and the environment.

ENVIRONMENT

Addressing environmental sustainability and the effects of climate change on the region's most vulnerable citizens by expanding the use of clean energy, maintaining the integrity of land and forest resources, and strengthening related policies and governance.

REGIONAL COOPERATION AND INTEGRATION

Creating deeper regional integration in the areas of trade, finance, and the provision of public goods - such as the halt of communicable disease - in order to improve physical connectivity, financial stability, and environmental and health conditions.

FINANCIAL SECTOR DEVELOPMENT

Strengthening public confidence in finance and banking, increasing access to finance for individuals and small- and medium-sized enterprises, and improving regulation of the financial sector, among other goals.

EDUCATION

Increasing the relevance and quality of skills taught at the tertiary level, improving access to primary and secondary education, and supporting regionally-based education programs to enhance labor mobility.

Who are the members of the ADB?

When it was organized in 1966, the ADB had 31 members. Since then, it has grown to 67 member states: 48 from within Asia and the Pacific and 19 from outside the region, including the United States.



Scott Wallace / World Bank

Where does the ADB get its funding?

The ADB raises most of its funds by selling bonds on the international market. It relies to a lesser extent on members' contributions, profit earnings from its investments, and interest on its loans. The ADB also partners with individual governments and multilateral development agencies to finance some of its projects.



Tran Thi Hoa / World Bank

Why are they called "Bretton Woods" institutions?

The name derives from the town of Bretton Woods, New Hampshire, in the United States, where the United Nations Monetary and Financial Conference was held in 1944.

During the conference, member nations agreed to create a family of international financial institutions (IFIs), including the World Bank Group and the International Monetary Fund. Regional multilateral development banks (MDBs) are associated IFIs.