

ASIAN DEVELOPMENT BANK &
**REPUBLIC OF
KOREA**

A F A C T S H E E T

The Asian Development Bank (ADB) is dedicated to reducing poverty in the Asia and Pacific region through pro-poor sustainable economic growth, social development, and good governance. Established in 1966, it is owned by 67 member nations—48 from the region—who have committed \$133.30 billion to the vision of a region free of poverty.

Despite many successes, the region is still home to two thirds of the world's poor: nearly 1.9 billion people who live on \$2 a day or less, with 620 million struggling on less than \$1 a day.

The Republic of Korea is the eighth largest shareholder. It has contributed \$2.81 billion in capital subscription and \$313.05 million to special funds since joining in 1966.

Companies and consultants from the Republic of Korea have been awarded \$4.58 billion in procurement contracts on ADB-financed projects since 1967.

In 2007, ADB approved \$10.11 billion in loans, \$672.7 million in grants, and technical assistance of \$243.4 million. This also generated \$1.11 billion in direct value-added cofinancing from financing partnerships operations.

In addition to project loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries.

With headquarters in Manila, it has 26 offices around the world and more than 2,000 staff from over 50 countries.

Asian Development Bank

31 December 2007

Shareholding and Voting Power

The Republic of Korea is the sixth largest shareholder in ADB among its regional members. Overall, the Republic of Korea is the eighth largest shareholder.

Number of shares held:	178,246 (5.03% of total shares)
Votes:	191,478 (4.32% of total membership, 6.64% of total regional membership)
Overall capital subscription:	\$2.81 billion*
Paid-in capital subscription:	\$197.01 million*

Contributions to Special Funds Resources

The Republic of Korea has contributed to the Asian Development Fund (ADF), which is ADB's window for concessional lending to its borrowing members, and to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies.

Contributions to the ADF (committed):	\$303.05 million
Contributions to the TASF (committed):	\$10.00 million

Loans, Technical Assistance, and Grants

No loans, technical assistance, or grants were approved in 2007. Cumulative ADB lending to the Republic of Korea as of 31 December 2007 was \$6.3 billion.

Breakdown of cumulative ADB lending to the Republic of Korea as of 31 December 2007.

Sector	Loan (no.)	Loan Amount (\$ million)	%
Finance	10	4,285.0	67.6
Industry and Trade	21	632.5	10.0
Water Supply, Sanitation, and Waste Management	17	484.3	7.6
Transport and Communications	11	459.6	7.3
Energy	8	197.4	3.1
Agriculture and Natural Resources	7	138.3	2.2
Education	4	104.7	1.7
Multisector	3	36.6	0.6
TOTAL	81	6,338.3	100.0

* As of 31 December 2007.

In this brochure, "\$" refers to US dollars.

Channel Financing Agreement

A channel financing agreement on the e-Asia and Knowledge Partnership Fund between the Republic of Korea and ADB was signed on 30 June 2006 with Korea's commitment of \$20 million. Of this amount, \$10 million will be allocated to e-Asia Program and the other \$10 million for the Knowledge and Partnership Program. By 31 December 2007, seven projects were approved for funding from the Fund for \$3.15 million. The Fund will contribute to economic and social development in ADB's DMCs by (i) reducing the digital divide; (ii) promoting the full access to information, communication, and technology; and (iii) sharing experience, information, and knowledge in the Asia and Pacific region.

Cofinancing

ADB arranges cofinancing from commercial and official sources as additional resources for project financing. In 2007, total direct value-added (DVA) cofinancing amounted to \$1.11 billion for 78 projects, of which \$1.02 billion was for 18 investment projects and \$89.7 million was for 60 technical assistance projects. Cumulative DVA cofinancing for the period 1970–2007 amounted to \$14.45 billion for 1,127 projects, of which \$13.76 billion was for 287 investment projects and \$690.8 million was for 840 technical assistance projects.

A Memorandum of Understanding between ADB and the Export-Import Bank of Korea was signed on 14 December 2005 to establish operational arrangements for broader cooperation and improved coordination in making available resources for financing the development of ADB's DMCs.

Cofinancing with the Republic of Korea from 1 January 2003 to 31 December 2007 comprised the following.

Investment Projects:	3 projects, cofinancing of \$28.00 million
Commercial:	2 projects, cofinancing of \$27.50 million
Grant:	1 project, cofinancing of \$0.50 million
Technical Assistance:	7 projects, cofinancing of \$2.75 million

Investment project cofinanced with the Republic of Korea, 1 January 2003–31 December 2007.

Country	Project	ADB Loan Amount (\$ million)	Cofinancing Amount (\$ million)	Type of Cofinancing ^a
China, People's Republic of	Municipal Natural Gas Infrastructure Development	75.00	13.50	C
India	NTPC ^b Capacity Expansion Financing Facility	75.00	14.00	C
Mongolia	Customs Modernization	5.00	0.50	G

^a C = commercial cofinancing, G = grant cofinancing.

^b NTPC = National Thermal Power Corporation Ltd.

Share of ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in its Asian and Pacific developing members and several billion US dollars' worth of contracts to procure goods and consulting services.

From 1 January 2003 to 31 December 2007, ADB approved about \$34.38 billion in loans for 334 projects, \$2.92 billion in grants for 163 projects, and \$1.05 billion in technical assistance for 1,339 projects. As of 31 December 2007, the cumulative totals were \$133.30 billion in loans for 2,080 projects in 41 countries, \$3.27 billion for 221 grant projects, and \$3.26 billion for 6,347 technical assistance projects, including regional technical assistance projects.

Procurement contracts for goods and works, and consulting services under loan and technical assistance operations totaled \$6.49 billion in 2006 and \$7.13 billion from 1 January to 31 December 2007. Cumulative procurement as of 31 December 2007 was \$94.37 billion. Most contracts were awarded on the basis of international competition, which is open to firms and individuals from any ADB member country, regional or nonregional.

The Republic of Korea's share of procurement contracts, 2006–2007.

Item	2006		2007		Cumulative (as of 31 Dec 2007)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods and Works	234.89	3.83	212.65	3.14	4,530.40	5.17
Consulting Services	0.44	0.12	0.26	0.07	55.16	0.82

Contractors/Suppliers Involved in ADB Projects

Contractors/suppliers from the Republic of Korea involved in ADB loan projects, 1 January 2003–31 December 2007.

Contractor/Supplier	Sector	Contract Amount (\$ million)
Samwhan Corporation	Multisector	157.61
Ssangyong Engineering and Construction Co., Ltd.	Transport and Communications	110.46
Hyundai Engineering Co., Ltd.	Energy	31.79
Samsung Engineering Co., Ltd.	Energy	19.25
Joint Venture of LG International	Energy	17.37
Hanshin Engineering and Construction Co., Ltd.	Water Supply, Sanitation, and Waste Management	5.15
EFMC (South Korea)	Agriculture and Natural Resources	4.62
Daewoo International	Energy	4.08
LG Cable Ltd.	Energy	1.58
Korea Workforce Consulting International Inc.	Education	0.61

Consultants Involved in ADB Projects

From 1 January 1985 to 31 December 2007, consultants were involved in 6,429 contracts for ADB loan projects worth \$3.08 billion. During the same period, consultants from the Republic of Korea were involved in 33 contracts for ADB loan projects worth \$22.2 million.

Top consultants (individual consultants and consulting firm) from the Republic of Korea involved in ADB loan projects, 1 January 2003–31 December 2007.

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Korea Consultants International	2	3.87
Korean Individual Consultants*	2	0.06

* Consultant may have one or more contracts within the period covered.

From 1 January 1985 to 31 December 2007, consultants were involved in 16,414 contracts for ADB technical assistance projects worth \$2.14 billion. During the same period, consultants from the Republic of Korea were involved in 117 contracts for ADB technical assistance projects worth \$8.3 million.

Top consultants (individual consultants) from the Republic of Korea involved in ADB technical assistance projects, 1 January 2003–31 December 2007.

Consultant	Number of Times Contracted	Contract Amount (\$ million)
Korean Individual Consultants*	26	1.31

* Consultant may have one or more contracts within the period covered.

Depository Libraries

ADB's Depository Library Program was established in response to increasing public interest in the activities of multilateral development institutions. Many ADB documents available to the public are stored in 165 depository libraries worldwide.

ADB depository libraries in the Republic of Korea.

Host Institution	Contact Information
Ewha Women's University	Ji-Yeon Park International Information Center 11-1 Daehyun-Dong, Seodaemun-Gu, Seoul 120-750 Republic of Korea Tel +82 2 3277 3647 Fax +82 2 3277 3648 gsisiic@ewha.ac.kr
Jeong-Dock Public Library	Acquisition and Arrangement Department 1 Hwa Dong Jong-Ro Gu Seoul 110-210 Republic of Korea
Kwang-Ju Student's Independence Movement	Memorial Hall, Technical Service Department 56-1 Hwang Kum Dong, Dong Ku Kwang-Ju, Republic of Korea
National Assembly Library of the Republic of Korea	Mi-kyung Lim, Chief Acquisition and Exchange Division 1 Yoido-dong, Youngdeungpo-gu Seoul 150-703 Republic of Korea Tel +82 2 788 4179 Fax +82 2 788 4295 cdc01@nanet.go.kr
Sejong University Library	98 Kunja-Dong, Kuangjin-ku Seoul 143-747, Republic of Korea Tel +82 2 3408 3074 Fax +82 2 3408 3559 leesuh@sejong.ac.kr
The Export-Import Bank of Korea	Young-ae Chung, Librarian 16-1, Yoido-dong, Youngdeungpo-gu Seoul 150-010, Republic of Korea Tel/Fax +82 2 3779 6971 young33@koreaexim.go.kr
The National Library of the Republic of Korea	Kyung Sang Kwon, Director General 60-1 Panpo-Dong, Seocho-Gu Seoul 137-702, Republic of Korea Tel +82 2 590 0738 Fax +82 2 590 0650 exchange@mail.nl.go.kr

ADB Governor

The Honorable Man Soo Kang, Minister of Strategy and Finance, is the Governor for the Republic of Korea in ADB.

ADB Alternate Governor

Mr. Seongtae Lee, Governor, The Bank of Korea, is the Alternate Governor for the Republic of Korea in ADB effective 3 April 2006.

ADB Executive Director

Mr. Kyung-Hoh Kim is the ADB Executive Director for the Republic of Korea. Mr. Kim, who is from the Republic of Korea, was Chief Advisor of the National Assembly for Finance and Economy. Prior to this position, Mr. Kim was Director General of the Public Relations Office, Ministry of Finance and Economy.

ADB Alternate Executive Director

Mr. James Tsuen-Hua Shih is the ADB Alternate Executive Director for the Republic of Korea. Mr. Shih, who is from Taipei, China, was Deputy Director General, Department of Economic Research, Central Bank of the Republic of China (Taiwan), Taipei, China. Prior to this position, Mr. Shih was Associate Research Fellow, Chung-Hua Institution for Economic Research, Taipei, China.

ADB Executive Director's Advisors

Mr. Chang Huh (who is from the Republic of Korea) and **Ms. Nancy Wells** (who is from Vanuatu), together with the Executive Director and Alternate Executive Director, also provide technical advice and assist interested parties of constituency member countries in their contacts with ADB.

Constituency Represented

The constituency that Executive Director Kim and Alternate Executive Director Shih represent on ADB's Board of Directors also includes Papua New Guinea; Sri Lanka; Taipei, China; Uzbekistan; Vanuatu; and Viet Nam.

ADB Staff Members

As of 31 December 2007, there were 35 professional staff members from the Republic of Korea in ADB (4.13% of the total professional staff), including five senior staff members.

Annual Meetings

ADB's third Annual Meeting was held in Seoul on 9–11 April 1970; the 37th was held in Jeju Island on 15–17 May 2004.

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