

ASIAN DEVELOPMENT BANK & THE UNITED STATES

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 66 member nations—47 from the region—who have committed \$116 billion to the vision of a region free of poverty.

The United States—coequally with Japan—is the largest shareholder. It has contributed \$7.89 billion in capital subscription and \$3.38 billion to special funds since joining in 1966. 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.

US companies and consultants have been awarded \$5.91 billion in procurement contracts on ADB-financed projects since 1967.

In 2005, ADB approved \$6.95 billion in loans and grants for projects, and technical assistance of \$198.7 million. This also generated \$7.4 billion in cofinancing from commercial financial organizations, official funding institutions, and export credit agencies.

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

9 August 2006

Shareholding and Voting Power

The United States is one of the two largest shareholders in ADB; the other is Japan.

Number of shares held:	552,210 (15.63% of total shares)
Votes:	565,597 (12.80% of total membership, 36.43% of total nonregional membership)
Overall capital subscription:	\$7.89 billion*
Paid-in capital subscription:	\$552.73 million*

Contributions to Special Funds Resources

The United States 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):	\$3.34 billion
Contributions to the TASF:	\$35.85 million

Share in ADB's Procurement Contracts

Each year, ADB provides loans to fund projects and activities in Asia and the Pacific. From ADB's inception in 1966 through 2005, US firms have been awarded \$5.9 billion in total procurement.

Summary of overall procurement from donor members, 1 January 2001–31 December 2005.

Donor Members	Amount (\$ million)	Rank
United States	1,122.59	1
Japan	952.45	2
Australia	379.19	3
Germany	355.45	4
United Kingdom	340.67	5

* As of 31 December 2005.

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

ADB Operations

ADB is a full-fledged development institution that provides a range of development services, including project financing (loans, technical assistance, grants, guarantees, and equity investments), policy advice, and capacity building. In 1999, the ADB Board of Directors approved a poverty reduction strategy, making poverty reduction its overarching goal. In carrying out this mission, ADB works in close partnership with developing member countries (DMCs), civil society, private sector, and bilateral and other multilateral organizations.

ADB operational activities, 2004–2005.^a

Activities	2004 (\$ million)	2005 (\$ million)
Total Lending	5,239 ^b	5,797
OCR Loans	3,997	4,421
ADF Loans	1,242	1,376
Government and Government-Guaranteed Loans	4,947	5,261
OCR Loans	3,705	3,885
ADF Loans	1,242	1,376
Private Sector Loans	293 ^b	536
OCR Loans	293	536
Equity Investments	164 ^b	217
Technical Assistance	197	199
Cofinancing	2,437 ^c	7,385

ADF = Asian Development Fund, ADB's soft loan window; OCR = ordinary capital resources.

^a Total may not add because of rounding.

^b Adjusted to reflect terminated loan.

^c Adjusted to reflect cancellation of cofinancing.

Loan approvals by country and source of funds, 2004–2005.^{a,b}

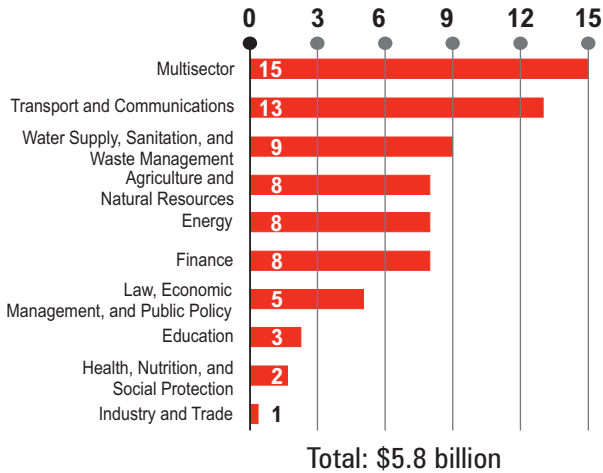
Country	2004				2005			
	OCR		ADF		OCR		ADF	
	No.	Amount (\$ million)	No.	Amount (\$ million)	No.	Amount (\$ million)	No.	Amount (\$ million)
Afghanistan	1	35.00	4	170.00	–	–	3	135.00
Azerbaijan	1	10.00	1	20.00	1	49.00	1	3.00
Bangladesh	2	50.60	5	198.91	1	225.00	5	249.80
Bhutan	–	–	–	–	–	–	1	27.30
Cambodia	–	–	3	65.00	–	–	1	10.00
China, People's Republic of	7	1,259.90	–	–	8	1,499.52	–	–
Cook Islands	–	–	–	–	–	–	1	2.83
Fiji Islands	–	–	–	–	1	25.00	–	–
India	5	1,200.00	–	–	5	440.31	–	–
Indonesia	1	200.00	1	25.00	5	1,035.10	3	110.59
Kazakhstan	–	–	–	–	–	–	–	–
Kyrgyz Republic	–	–	1	32.80	–	–	1	15.50
Lao People's Democratic Republic	–	–	2	27.70	2	70.00	–	–
Maldives	–	–	–	–	–	–	2	7.80
Micronesia, Federated States of	1	4.80	1	14.20	–	–	–	–
Mongolia	1	4.50	1	37.13	–	–	1	10.00
Nepal	–	–	5	110.00	–	–	–	–
Pakistan	3	481.20	8	228.00	4	387.30	7	389.00
Papua New Guinea	–	–	1	19.01	–	–	–	–
Philippines	4	446.00	–	–	3	180.00	–	–
Samoa	–	–	–	–	–	–	1	8.06
Sri Lanka	3	120.00	5	75.00	1	150.00	4	103.00
Tajikistan	–	–	1	22.72	–	–	1	29.50
Thailand	–	–	–	–	–	–	–	–
Tuvalu	–	–	1	1.97	–	–	–	–
Uzbekistan	2	65.00	–	–	–	–	2	55.00
Viet Nam	1	120.00	5	176.40	1	360.00	5	217.70
Regional	–	–	2	18.20	–	–	1	1.50
TOTAL	32	3,997.00	47	1,242.04	32	4,421.23	40	1,375.58

ADF = Asian Development Fund; OCR = ordinary capital resources.

^a Includes loans to private sector without government guarantee.

^b Total may not add because of rounding.

Sectoral Distribution of Loans, 2005^a



^a Including private sector loans.

Cofinancing

ADB arranges cofinancing from commercial and official sources as additional resources for project financing. Cofinancing arrangements in 2005 amounted to \$7.4 billion for 31 public and 3 private sector projects and \$77.9 million in untied grant financing for 95 technical assistance projects. At the end of 2005, cumulative cofinancing arrangements (beginning 1970) amounted to about \$49.5 billion for 692 loan projects and \$531.7 million in grants for 727 technical assistance projects.

Cofinancing with sources from the United States—US Trade and Development Agency, US Agency for International Development, and US Department of the Interior—from 1 January 2001 to 31 December 2005 comprised the following.

Loans:	1 loan project, cofinancing of \$0.50 million
Grants:	1 loan project, cofinancing of \$0.50 million
Technical Assistance:	3 technical assistance projects, cofinancing of \$0.68 million

ADB Support for Private Sector Development

Support for private sector development is an integral part of ADB's poverty reduction strategy. Sustaining rapid growth that creates jobs and provides infrastructure facilities necessary to reduce poverty will not be possible without the active participation of the private sector. In support of the private sector, ADB helps create enabling conditions and generate business opportunities for the private sector. It also catalyzes private investments through direct assistance and the use of risk-mitigating instruments.

ADB makes direct equity investments and provides loans and guarantees to private sector projects, primarily in the financial and infrastructure sectors. Assistance is given to financial intermediaries, such as banks, nonbank financial institutions, private equity and investment funds, and other intermediaries and institutions that promote the development of capital markets needed to facilitate mobilization of resources for private sector investments. In the infrastructure sector, ADB provides assistance in building the physical infrastructure in energy (power and hydrocarbons), water supply, waste management and treatment, telecommunications, toll roads, ports, airports, and light rail systems for DMCs. Similarly, ADB promotes public-private partnerships in infrastructure projects that can lower the risks and costs associated with such investments.

ADB recently launched its local currency financing initiative in selected countries. This provides funding support to infrastructure and other projects that require long-term debt in local currency, especially if project revenues are largely in local currency. ADB can provide such structured solutions for the private sector either in the form of direct lending or through financial intermediaries.

ADB is helping promote international trade in the Asia and Pacific region through a trade finance facilitation program. ADB's program enables local banks in a number of DMCs to offer importers and exporters better access to reliable and reasonable terms and conditions for trade finance, boosting liquidity, and ensuring stability in the trade-promoting finance system. ADB's overall exposure limit is \$150 million under the program.

ADB has co-invested with the California Public Employees' Retirement System (CalPERS) in two private equity funds. Lombard Asian Private Investment Company (LAPIC) was established with equity investments of \$177 million from CalPERS and \$25 million from ADB. Lombard Thailand Intermediate Fund was established with \$75 million from CalPERS and \$25 million from ADB, besides other investors.

ADB supported two private sector power projects. Pakistan's Fauji Kabirwala Power Company received a \$32 million loan, a \$5.3 million equity investment, and access to a credit line of up to \$65 million under ADB's Complementary Financing Scheme to build and operate a 151-megawatt (MW) gas-fired plant. US-based El Paso Energy Corporation, one of the world's largest integrated natural gas-to-power companies, is a major shareholder in the company.

And as part of ADB's first private sector power project in Sri Lanka, Kelanitissa Power Project received \$57 million in loans to build a 163-MW diesel-based combined cycle power plant. AES Corporation, a leading independent US power company, sponsored the development.

ADB continues to support Indian infrastructure through the first equity fund targeting the sector. The \$90.8 million AIG Indian Sectoral Equity Fund (AISF) began as a co-investment between ADB and American International Group, Inc. (AIG). The US insurer and ADB invested \$15 million each in 1995.

ADB took part in a consortium funding Trade Development of Mongolia (TDBM) in 2004, making a \$1.4 million equity investment and a \$4.5 million loan. ADB has an option to sell its shares from 2009. Gerald Metals, Inc., the US-registered parent of the Gerald Group of companies, was also involved.

The ADM Maculus Fund was established to mobilize foreign capital flows to turn around struggling Asian companies. ADB committed \$20 million in the Fund in March 2004. Other co-investors include the Massachusetts Institute of Technology (MIT) (which committed \$25 million) and the MIT Basic Retirement Plan (with \$10 million), the Board of Trustees of the Leland Stanford Junior University (Stanford University) (\$60 million), and the Klikoff Family Trust (\$1 million).

The ShoreCap International Limited Fund invests in equity and provides capacity-building support to microfinance institutions and small business banks. ADB has committed \$2.5 million to hold 8.8% of the equity. Other co-investors include Ford Foundation, with \$3 million for a 10.6% stake, and ShoreBank, which also took a 8.8% stake. The Calvert World Values International Equity Fund (CWVF International Equity) and the Skoll Foundation committed \$1 million each for stakes of 3.5%.

CWVF co-invests with ADB in the China Environment Fund 2004 and was admitted as a limited partner in 2005. The Fund invests primarily in the environmental service sector in the People's Republic of China (PRC). ADB has committed \$6.7 million to the Fund.

Also in the PRC, ADB and Lord Baltimore Equity Partners are co-investors in the Actis China Fund 2, which provides expansion capital to emerging private companies in the Yangtze River Delta, the Pearl River Delta, and northern PRC. The Fund is capitalized at \$225 million.

Ameribanker Corporation and ADB are co-investors in the PRC-based Credit Orienwise Group Limited, which provides financial guarantees for small and medium enterprise financing and consumer loans by PRC banks. ADB investment is \$10 million, representing 6.21% ownership.

When selecting projects to support, ADB favors those that are financially viable with significant economic and social merit, and a positive development impact. Priority is given to projects that supply basic needs and services for a wide segment of the population in a cost-effective way; promote technology and know-how transfer to ADB's DMCs; expand the role of the private sector or improve the quality of private sector participation; and play a key role in improving financial sector intermediation. To be assisted by ADB, projects involving exclusive concessions must have been awarded to the private sector on a transparent and competitive basis. ADB-assisted investments must benefit both the private sponsors and the local economy and meet ADB's strict environmental and social guidelines.

As of 31 December 2005, ADB's total exposure to the private sector, inclusive of equity investments, loans, and guarantees, is about \$1.7 billion.

Contractors/Suppliers Involved in ADB Projects

A sample of contractors/suppliers from the United States involved in ADB loan projects, 1 January 2001–31 December 2005.

Contractor/Supplier	Sector	Contract Amount (\$ million)
Belam, Incorporated 63 Grand Avenue, Suite 230 River Edge, NJ 07661	Transport and Communications	7.21
The Ford Meter Box Company Incorporated 775 Manchester Avenue Wabash, IN 46992-0443	Water Supply, Sanitation, and Waste Management	3.55
Merit Technologies, Incorporated 6540 Lusk Boulevard, Suite 161 San Diego, CA 92121	Water Supply, Sanitation, and Waste Management/Multisector	3.33
Cooper Power Systems, USA 2300 Badger Drive Waukesha, WI 53187-1640	Energy	3.29
Moseley Associates, Incorporated 111 Castillian Drive Santa Barbara, CA 93117-3093	Energy	2.47
AIC Micronesia, Incorporated 736 South Chicago Street Seattle, WA 98108-4321	Multisector/Education	2.43
Pleiades Publishing, Incorporated 6 Tobey Village Office Park Pittsford, NY 14534-1742	Multisector	2.33
Unigraphics Solution Asia Pacific, Incorporated 2711 Centerville Road, Suite 400 Wilmington, DE 19808	Social Infrastructure	2.18
Hendrix Wire and Cable, Incorporated 53 Old Wilton Road Milford, NH 03055-3119	Energy	1.94
Prime Engineering and Architecture, Incorporated 470 Olde Worthington Road Suite 325, Westerville, OH 43082	Agriculture and Natural Resources	1.82
ABB Automation Incorporated 208 S. Rogers Lane Raleigh, NC 27610-4336	Energy	1.38
Ardry Trading Company, Incorporated 45 Horsehill Road, Suite 108 Cedar Knolls, NJ 07927-2009	Energy	1.38
T.D. Williamson, Incorporated 6801 S. 65 th W Avenue Tulsa, OK 74131	Multisector	1.00

Ropa Group Corporation 400 Oser Avenue, Suite 250 Hauppauge, NY 11788	Multisector	0.82
University of Illinois at Urbana–Champaign 1401 West Green Street Urbana, IL 61801	Finance	0.79
Siemens Power Transmission 1007 C. Mansell Road Roswell, GA 30076	Energy	0.77
United Nations Population Fund 2 United Nations Plaza New York, NY 10017	Multisector	0.77
S & C Electric Company 6601 North Ridge Boulevard Chicago, IL 60626-3997	Energy	0.74
Universal Trading and Engineering Corporation 2250 N.W. 93rd Avenue Miami, FL 33173	Energy	0.63
NRECA International Corporation 4301 Wilson Boulevard IPD7-202, Arlington, VA 22203	Energy	0.60
Montebello Group Inc. 315 Skyline Place Front Royal, VA 22630	Water Supply, Sanitation, and Waste Management/ Multisector	0.55

Consultants Involved in ADB Loans and Technical Assistance

A sample of consultants from the United States involved in ADB loan projects, 1 January 2001–31 December 2005.

Consultant	Contract (No.)	Contract Amount (\$ million)
Louis Berger Group, Incorporated 2300 N Street, NW, Suite 900 Washington, DC 20037	12	26.25
Stanley Consultants Incorporated 225 Iowa Avenue, Muscatine, IA 52761-3764	1	9.07
Camp Dresser and McKee International 50 Hampshire Street, Cambridge, MA 02139	1	3.47
The Aries Group, Ltd. 4905 Del Ray Avenue, Suite 210 Bethesda, MD 20814	3	3.37
Ecology and Environment, Incorporated Buffalo Corporate Center 368 Pleasant View Drive Lancaster, NY 14086	2	3.05
Sheladia Associates, Incorporated 15825 Shady Grove Road, Suite 100 Rockville, MD 20850	3	2.92
CH2M Hill 1188 Fort Street, Suite 2000 Honolulu, HI 90017	1	2.40
Black and Veatch International Company 11401 Lamar Avenue, Overland Park, KS 66211	2	2.00
Academy for Educational Development 1825, Connecticut NW Washington, DC 20009	1	1.61
Pennoni Associates, Incorporated 3001 Market Place Philadelphia, PA 19104-2897	1	1.46
Wilbur Smith Associates, Incorporated 1301 Gervais Street, Suite 1600 Columbia SC, 29201-3356	1	1.45
Center for Occupational Research and Development 601 Lake Drive, Waco, TX 76710	1	1.43
Business and Government Strategies International 310 North Pitt Street Alexandria, VA 22314-2509	1	1.25
Development Alternatives, Incorporated 7250 Woodmont Avenue, Suite 200 Bethesda, MA 20814	1	1.25
ARD, Incorporated 159 Bank Street, Suite 300 Burlington, VT 05402	1	0.44

Transportation and Econ. TERA 107 E. Holly Avenue, Suite 12 Sterling, VA 20164	1	0.40
Mark H. Spohr-Medical Informatics Tahoe City, CA 96145	1	0.09
Burt Lum-Mindwind Labs 1088 Bishop Street, Suite 611 Honolulu, HI 96813	1	0.05
Deloitte and Touche LLP361 South Marine Corps Drive Tamuning, Guam 96913	2	0.01
US Individual Consultants	25	2.80

A sample of consultants from the United States involved in ADB technical assistance projects, 1 January 2001–31 December 2005.

Contractor/Supplier	Contract (No.)	Contract Amount (\$ million)
Louis Berger Group, Incorporated (USA) 2300 N Street, NW, Suite 900 Washington, DC 20037	9	5.45
The Asia Foundation 465 California Street, 14 th Floor San Francisco, CA 94104	10	4.12
Wilbur Smith Associates, Incorporated 1310 Gervais Street, Suite 1600 Columbia, SC 29201-3356	5	4.11
Beiringpoint Incorporated 1676 International Drive McLean, VA 22102-4828	5	3.03
Planning and Development Collaborative 1025 Thomas Jefferson Street, NW Suite 170, Washington, DC 20007-5209	5	2.80
NEXANT, Incorporated 101 Second Street, 10th Floor San Francisco, CA 94105	4	2.59
PA Government Services, Incorporated 1750 Pennsylvania Avenue, NW Suite 1000, Washington, DC 20006	4	2.55
The Aries Group, Ltd. 4905 Del Ray Avenue, Suite 210 Bethesda, MD 20814	2	2.43
PricewaterhouseCoopers (USA) 1616 North Fort Myer Drive Arlington, VA 22209	1	2.40
US Individual Consultants	549	28.95

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 170 depository libraries worldwide.

ADB depository libraries in the United States.

Host Institution	Contact Information
Cornell University	Ben Abel, Southeast Asian Assistant/Serials 110 Olin Library, Ithaca, NY 14853-5301 Tel +60 7 225 0367 Fax +60 7 225 6110 ba16@cornell.edu
Northern Illinois University Libraries	Gregory Green, Curator, Southeast Asia Collection DeKalb, IL 60115-1868 Tel +81 5 753 1809 Fax +81 5 753 9803 ggreen@niu.edu
US Department of Commerce	Lisa Leyser Trade Information Center, Ronald Reagan Building Suite M-800, 1300 Pennsylvania Avenue Washington, DC 20230
University of California	Juri Stratford Shields Library, Government Information Department Davis, CA 95616-5292 jtstratford@ucdavis.edu
University of California at Berkeley	James Church Research, Reference and Collections International Documents Library 218 Doe Library, #6000, Berkeley, CA 94720
University of Hawaii Library	Alice Mak, Serials Department 2550 McCarthy Mall, Honolulu, HI 96822 Tel +80 8 956 2312 Fax +80 8 956 5968 alicem@hawaii.edu
University of Michigan	Grace Ann York, Government Documents Librarian Documents Center, 313 Hatcher Library North Ann Arbor, MI 48109-1205

University of Washington
Libraries

David Maack
International Government Publications
Box 352900, Seattle, WA 98195-2900
libquest@u.washington.edu

US Library of Congress

Julianita R. Abas, Librarian
Manila Representative Office
Seafront Compound, American Embassy
Roxas Boulevard, Pasay City
1201 Manila, Philippines
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ADB Governor

The Honorable Henry M. Paulson, Jr., Secretary, US Department of the Treasury, is the Governor for the United States in ADB.

ADB Alternate Governor

Ms. Josette S. Shiner, Under Secretary for Economic, Business, and Agricultural Affairs, US Department of State, is the Alternate Governor for the United States in ADB.

ADB Executive Director

Ambassador Paul W. Speltz is the Executive Director for the United States in ADB. Before his appointment to ADB, Ambassador Speltz held many senior positions in private business throughout Asia over the last 30 years. Prior positions included Co-Executive Managing Director for Global Operations at BlueStone Capital Pte., Ltd.; Senior Director for Asia Pacific Operations at United Technologies Corporation; Chairman, CEO, and Founder of ATC International, Inc.; Vice-President, Citicorp, Inc.; and Executive Vice-President and Director, WJS International. He cofounded and served as the first President of the International Chamber of Commerce in Beijing. Ambassador Speltz's previous experience in government includes serving as a personal advisor on US-PRC affairs to the White House and National Security Council under Presidents Carter, Reagan, and Bush from 1978 to 1992. He currently serves on the Board of Advisors of the University of Connecticut School of Business.

ADB Alternate Executive Director

Paul W. Curry is the Alternate Executive Director for the United States in ADB. Prior to his appointment, Mr. Curry served as the Executive Secretary of the US Department of the Treasury from 2004 to 2005. In that position he was responsible for coordinating the Department-wide review and analysis of policy initiatives, regulations, testimony, memoranda, reports, briefing materials, and correspondence, for the Secretary and Deputy Secretary. He also assisted in managing the day-to-day operations of the Department and the Secretary's office. Mr. Curry held a number of positions in the Office of the Executive Secretary from 2001 until 2003. He previously worked at the Republican National Committee in 2000. He worked for Senator Strom Thurmond on the US Senate Committee on the Judiciary from 1997 to 2000.

ADB Executive Director's Advisors

Barbara Holloway served as Head of the Loan Review Unit of the International Affairs in the US Department of the Treasury. The Unit is responsible for coordinating the US position in all multilateral development bank lending operations. She joined the US Executive Director's Office in 2003.

Atticus Weller was the Desk Officer for ADB at the US Department of the Treasury and, before that, the Treasury Coordinator for G-7 and G-20 affairs. He was an analyst with the Emerging Markets Division of Citibank in Hanoi, Viet Nam and New York between 1999 and 2002. He has been an Advisor to the US Executive Director since August 2005.

Contact Information for the US Executive Director's Office at ADB

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ADB Staff Members

As of 30 June 2006, there were 112 professional staff members from the United States in ADB (12.84% of the total professional staff), including 17 senior staff members. **C. Lawrence Greenwood, Jr.**, Vice-President (Operations 2), is the most senior American in ADB. Other senior staff members include **Jeremy Hovland**, The Secretary; **Arthur Mitchell**, General Counsel; **Robert Bestani**, Director General, Private Sector Operations Department; **Philip Erquiaga**, Director General, Pacific Department; **Thelma Diaz**, Resident Director General, North American Representative Office; **Naomi A. Chakwin**, Regional Director, Pacific Liaison and Coordination Office; and **Jeffrey Hiday**, Director General, Department of External Relations.

Members of Senior Advisory Councils

William P. Fuller, former President, The Asia Foundation, is a member of the ADB Institute Advisory Council.

Arnold Zack, member, Steering Committee, Permanent Court of Arbitrators, is a member of the ADB Administrative Tribunal.

Commercial Liaison to ADB

Kenneth Reidbord is the Senior Commercial Liaison Officer and Director of the US Commercial Service Liaison Office for ADB. This Office provides counseling and assists US firms in pursuing business opportunities that result from ADB activities. Tel +63 2 887 1345, 887 1346, 528 6300/888 4089 to 4098 (trunk lines) ext. 5853/5889
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North American Representative Office

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Thelma Diaz is the Resident Director General.

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