Establishment of the Asian Development Bank

The Economic Commission for Asia and the Far East,

Recalling its resolution 62 (XXI) on the Asian Development Bank adopted at its twenty-first session in March 1965 which, inter alia, called upon Governments of member countries of ECAFE to give urgent consideration to the establishment of the Asian Development Bank; invited the developed countries outside the region to consider favourably participation in the Bank; and created the Consultative Committee on the Asian Development Bank,

Appreciating the valuable assistance rendered by the Secretary-General and other officials of the United Nations, particularly the United Nations Development Programme, in giving and securing wide support and resources for the establishment of the Bank,

Commending the Executive Secretary for his initiative and for the comprehensive preparatory work undertaken by the ECAFE secretariat in implementing the proposal for the establishment of the Bank,

Expressing its appreciation of the work carried out by the Consultative Committee and the Preparatory Committee on the Asian Development Bank, as well as of the collective efforts of countries in the region and of the co-operation extended by the developed countries outside the region to the project,

Noting with deep satisfaction the resolution on the establishment of the Asian Development Bank unanimously adopted by the Second Ministerial Conference on Asian Economic Co-operation and the Final Act unanimously adopted by the Conference of Plenipotentiaries on the Asian Development Bank in December 1965,

Noting also that the Committee on Preparatory Arrangements for the Establishment of the Asian Development Bank created by the Conference of Plenipotentiaries is undertaking the necessary preparations for the establishment of the Bank in accordance with the programme of preparatory arrangements approved by the Second Ministerial Conference and the Conference of Plenipotentiaries,
Recalling the keen desire of interested countries to augment the resources of the Bank to enable it to achieve its objectives effectively,

Strongly urges the Signatories of the Agreement Establishing the Asian Development Bank to take measures for the early ratification of that Agreement so that the Bank can commence operating at the earliest possible time;

Calls upon the Signatories to extend every possible assistance to the Bank in its operations including contributions to the Bank's Special Funds;

Invites other countries to consider urgently participation in the Bank in the form of subscriptions to its capital stock and/or contributions to its Special Funds; and

Requests the Executive Secretary and international organizations to continue to provide the necessary assistance to this project.

346th meeting, 31 March 1966.

66 (XXII). Regional trade co-operation

The Economic Commission for Asia and the Far East,

Noting with deep concern that, despite continued efforts by the developing countries of the region to diversify their production, to improve the quality of their exports and to intensify their export drive, the increases in their export earnings still lag far behind their growing import requirements, their gold and foreign exchange reserves have on the whole deteriorated, their over-all terms of trade had worsened and the share of intra-regional trade has shown a definite decline,

Noting also the concern expressed by developing ECAFE countries regarding the problems they encounter in their efforts to expand export markets,