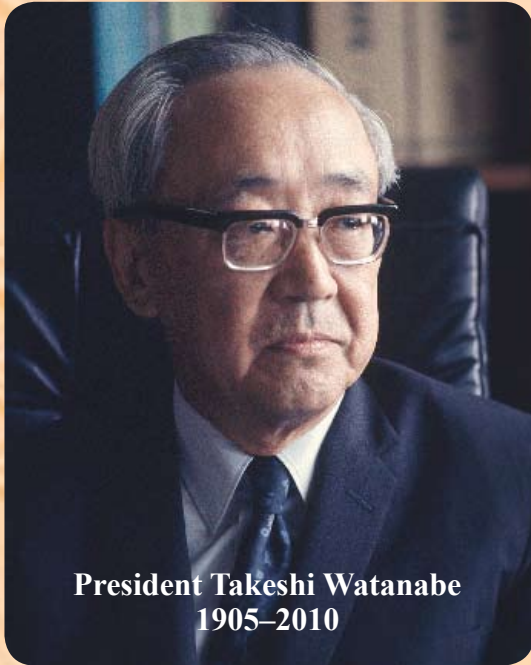




News

No. 37 | September 2010

The Newsletter of the
Association of Former
Employees of the Asian
Development Bank



President Takeshi Watanabe
1905-2010

Tashkent Annual General Meeting



People, Places, and Passages Chapter News



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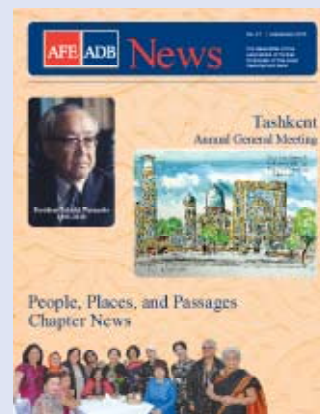
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Our Cover



In memoriam, former AFE-ADB President Takeshi Watanabe, who passed away on 23 August 2010.

Watercolor and ink by Eiji Kobayashi, just prior to the AFE-ADB Annual General Meeting in Tashkent, Uzbekistan.

Friends gathering at the AFE cocktail party, Sinbad Restaurant, UzExpo Center, Tashkent, Uzbekistan, 1 May 2010.

Background: Carved stucco, Khiva, Uzbekistan.

AFE-ADB News

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AFE–ADB President Takeshi Watanabe, 1905–2010



With deep regret and sorrow we announce the demise of Takeshi Watanabe, President of ADB from 1966 to 1972 and President of AFE–ADB from 1987 to 1993. President Watanabe passed away in Tokyo, Japan, on Monday, 23 August at the age of 104.

Mr. Watanabe played a pivotal role in moving ADB from an idea into a reality, and was unanimously elected as the first President at ADB's inaugural meeting in Tokyo in 1966. He served in the role for 6 years until 1972.

Mr. Watanabe was in many ways considered to be the "father" of ADB, as it was under his leadership that many

of ADB's policies and targets were established; the first bond was issued in the Federal Republic of Germany in 1969; and, in September 1972, donors agreed to set up ADB's multilateral source of concessional lending, the Asian Development Fund.

He was also instrumental in raising public awareness of ADB's role as a development agency distinct from others, likening the organization to a "family doctor" that has an intimate knowledge of his patients, and helps them in their 'hour of need.'

“He combined idealism with practicality and can be credited with both helping to create ADB’s identity, as well as putting it on a sound financial footing,” said ADB President Haruhiko Kuroda.

Under Mr. Watanabe’s leadership, ADB emerged as a key source of multilateral assistance in the region. In 1971, he oversaw a 150% increase in ADB’s capital. And by the time he left ADB in 1972, ADB had raised over \$200 million from the private capital markets.

After resigning from ADB, Mr. Watanabe took on a number of roles, including adviser to the Bank of Tokyo, President of the Japan Credit Rating Agency, and honorary chairman of Japan Silver Volunteers Inc. His book of memoirs of ADB, *Towards a New Asia*, was published in 1973.

He was also instrumental in starting AFE–ADB, and was elected as our first President at AFE’s first Annual General Meeting, held in Osaka, Japan, in April 1987. He served for two terms, each of 3 years. During that period, work began on preparing by-laws to streamline AFE’s operations; AFE published its first newsletter in April 1991; and AFE’s membership grew from 30 in 1985 to over 1,000 in 1993.

All personal messages of condolence may be sent to his son:

Mr. Takashi Watanabe
35-19-301 Ohyamacho
Shibuya-ku, Tokyo, 151-0065
Japan



Photo taken in 1972.

AFE–ADB Updates

From the Executive Secretary

Hans-Juergen Springer (ADB 1972–2002)



Tashkent, Uzbekistan was the venue for this year's ADB and AFE annual meetings. Having overcome the difficulties of choosing the least inconvenient itinerary to fly into Tashkent, having finally obtained a visa to Uzbekistan or at least a document that

would be acceptable to the airline to let you board a flight to Tashkent, it was then well worth the anxieties and travails.

Tashkent, a modern city with wide streets and boulevards, was well prepared to accept the 2,500 guests at the annual meeting. Tashkent's modern appearance is, unfortunately, not due to a lack of history—it is actually more than 2,000 years old—but reflects the near-complete reconstruction after a devastating earthquake in 1966.

The venue for the meetings was the sparkling UzexpoCentre in a magnificent garden-like setting. The official opening of the ADB annual meeting in the presence of the country's President, Islam Karimov, took place in a similarly outstanding environment, the spanking new International Forums Palace. Security was tight, as is now common at such international meetings, but did not dampen AFE members' enthusiasm to join accompanying persons tours to visit museums, mosques, madrassahs, and of course handicraft centers.

Both the ADB and AFE meetings went very smoothly. At neither did serious issues crop up. From AFE's point of view, a major attraction was our cocktail reception on UzexpoCentre grounds at the Sinbad Restaurant. The indoor-outdoor setting in a park along the river was praised by many of the guests as a wonderful background for the event. Food was plentiful, drinks including Uzbek vodka flowed freely, and an atmosphere of congeniality prevailed throughout, accentuated by a trio of classical musicians. ADB President and Mrs. Kuroda mingled among the 120 or so AFE members, ADB senior staff, and guests.

I will not marvel about the post-meeting tours that many of us took along the Silk Road—Annie Yacub Romero and Jill Gale de Villa will do so further along in this issue. I will instead bring to your attention that we are planning to celebrate AFE's 25th anniversary next year. Steve Banta has agreed to chair a working group that will put an attractive program together including possibly a golf tournament, a cruise on Manila Bay, a cocktail reception, and so on. We believe that the week after next year's annual meeting, which will be in Hanoi, 3–6 May 2011, would make it possible for members to attend both the annual meeting in Hanoi and the celebration in Manila. We will keep you posted. ■

Health Matters

Jill Gale de Villa (ADB 1993–2005)



For health matters, we have seven items (1) a new tripartite committee (AFE–BPMSD–Staff Council) to discuss health matters and proposed changes, (2) proposed facilitation of members' access to information about retirement health benefits, (3) the health report at the AFE Annual General Meeting, (4) the

Health Fair at ADB, (5) news for US-based retirees, (6) a health hotline at ADB, and (7) Hans' instructive visit to the Vanbreda office in Kuala Lumpur.

Tripartite Health Committee. We are pleased to report that BPMSD has approved the suggestion to have a tripartite medical committee among AFE, BPMSD, and Staff Council to discuss matters pertaining to the medical insurance plan. The memo of 30 June notes that "BPMSD is in the midst of a comprehensive compensation and benefits review; the medical plan is part of this review process. The tripartite committee would be an effective conduit for vetting proposed changes and improvements. BPMSD's memo regarding the committee states,

"We share your concern about the rising cost of medical care, especially that the increase is limited to certain groups, especially those in high medical cost countries, resulting in increased claims costs, which then affect all participants

of the medical plan. Therefore, it is prudent to discuss continuing cost containment measures while maintaining adequate coverage for all."

Health Information for Retirees. The memo from BPMSD also announces that "BPMSD is currently working with Vanbreda International to make available a medical insurance manual on their website similar to the one available to the World Bank's retirees. We realize that retirees are not able to access ADB's intranet, so the Vanbreda website will be the convenient site."

AFE's Annual Health Report. The health insurance report at the annual meeting is provided on p. 29. By the end of the year, Hans and I will have met twice with Vanbreda. Happily, no pressing issues have arisen as of this writing.

Health Fair at ADB. In June, BPMSD had a "Health Fair" that included a presentation by Vanbreda and stalls at ADB with information from various Philippine providers, including the accredited hospitals in Metro Manila, dentists, etc. We found Vanbreda's presentation very helpful and suggest that if this event is repeated, retirees and spouses may find it useful to attend.

Retirees Based in the US. US-based retirees may now send their claim documents to Vanbreda's Miami office:
 Vanbreda International LLC
 PO Box 260790
 Miami FL 33126, USA

Health Help Hotline. BPMSD now has a hotline for questions on benefits. Within the headquarters, the local number is 1122; if calling from outside ADB, dial (632) 683-1122. Calls are routed to the responsible person.

Vanbreda KL. In May, Hans visited Vanbreda in Kuala Lumpur, and his report below provides good insight into



Vanbreda Kuala Lumpur office staff.

how the office runs and how we can interact with it. Here's his report:

"On the way back from the annual meeting in Tashkent I stopped over in Kuala Lumpur to visit Vanbreda's office, officially called the Medical Claims Center. The other Vanbreda offices are in Antwerp, Belgium (main office) and Miami, US. The Medical Claims Center started operations in April 2005 and processes all medical claims of Vanbreda customers (not just ADB) originating in Asia."

"The center currently employs 24 staff members, including 1 medical adviser, 1 case manager, 3 administrative staff, and 18 customer service representatives. The center employs staff from the People's Republic of China, France, Malaysia, Thailand, and Viet Nam. Center staff members can communicate with customers in 14 languages, from Pashtu to Russian and French and Mandarin. Ms. Sook Kuan Leong is the office and team manager."

"The medical adviser is responsible for checking whether special cases are medically justified. She investigates cases of possible fraud and visits clinics and hospitals with which Vanbreda enters into agreements."

"The case manager is involved in long-term cases. She reviews patients' diagnoses together with the medical adviser, contacts patients' hospitals about their medical status, and discusses with doctors and families possible rehabilitation center or nursing care as appropriate."

"If and when AFE members have queries about their claims, they should talk to a customer service representative in the center by dialing one of the toll-free numbers. Depending on the time of the day, a customer service representative in Antwerp, Kuala Lumpur, or Miami will answer. At least at the Antwerp center, six languages are available, and in Miami, Spanish is spoken in addition to English."

"Ms. Leong comes to ADB headquarters twice a year to deal with outstanding claims issues. Jill de Villa and/or I usually meet with her, so if you have any claims issues that you want us to discuss with her, do let us know." ■



Sook Kuan Leong and Hans-Juergen Springer.

Pension Matters

Hans-Juergen Springer

Three events on the pension front are worth mentioning: the cost-of-living (COL) increase for pensioners, ADB's contribution to the Staff Retirement Plan (SRP), and pensioners' alternate member on the Pension Committee.

In June 2010, the Pension Committee approved the annual COL increases in regular and discretionary pensions and child's benefits. The increase is effective as of 1 October 2009. The 3.0% increase was granted across the board. Seven countries (of the 24 countries in whose currencies pensions are disbursed) had COL increases greater than 3.0%, viz: Bangladesh—5.1%, India—10.1%, Indonesia—6.8%, the Republic of Korea—3.3%, Nepal—11.2%, Pakistan—17.1%, and the Philippines—4.9%. The pensions paid in the currencies of those countries were increased by the full COL rates to restore purchasing power. The COL data are taken from the IMF International Finance Statistics Online.

The Pension Committee meeting discussed on 24 June 2010 the actuarial valuation of the SRP as of 30 September 2009 prepared by Towers Watson (successor to Watson Wyatt Worldwide). In summary, the report, dated 25 March 2010, stated that the SRP's past service funding ratio was 90% and showed a contingent deficit of \$163 million with a total service funding ratio of 91.2%. ADB's SRP is not alone in this situation of underfunding, as pension funds the world over have been severely affected by the 2008–2009 financial crisis. Realizing this situation, and assuming that financial markets may not return to precrisis levels in the near term, ADB has taken significant steps to increase its contributions to the Plan. First, it has increased its revealed contribution rate as percentage of pay to 34.3% for plan year 1 October 2009 to 30 September 2010, after contribution rates of 27.8% in 2009 and 24.5% in 2008.

Based on advice from the actuaries, ADB decided to inject additional lump sum funding over and above the annual contributions. The additional funding from ADB's ordinary capital resources amounts to \$63.2 million, which was approved by the Pension Committee. This brings ADB's total contribution to \$107.6 million. As can be seen from these steps, ADB is making earnest and sincere efforts to close the gap between Plan assets and liabilities.

In this context, it is worth mentioning that the Plan's cash flow in 2009 was positive after having been negative in 2007 and 2008. This trend is most likely to continue over the next few years with increased ADB contributions to the discretionary fund.

It may be recalled that a resolution was passed by AFE's annual general meeting in Bali in 2009 to request ADB to have an alternate to the pensioners' representative on the Pension Committee. This request has now been granted, and Jill de Villa as AFE's Deputy Executive Secretary will participate in Pension Committees meeting in the absence of the Executive Secretary. ■

Chapter Coordinators

Peter Carroll—Australia
 John Cole—Canada
 Paul Krukowski—Eastern Canada
 Günter Hecker—Europe
 Barindra Ganguli—India
 Dimiyati Nangju—Indonesia
 Eiji Kobayashi—Japan
 Yoong Soo Seo—Republic of Korea
 John Colin Pratt—New Zealand
 Shahid Mirza—Pakistan
 Gamaliel de Armas—Philippines
 Ko-Hai Sheng—Taipei, China
 Gene Owens—Washington DC, USA
 Nanette Amorado—New York/New Jersey, USA
 Benjamin Bagaoisan—California, USA

AFE–ADB Committees

Pension Council Members

Ivan Zimonyi—Chair	Antonio Quila
Randy Earman	Jan van Heeswijk
Renato Limjoco	Graham Walter
Filologo Pante	Hans-Juergen Springer
Fred Pascual	Jill Gale de Villa
Brahm Prakash	David R. Parker

Health Committee

Jill Gale de Villa—Head	Evelyn Go
Lourdes de Belen	Ferdinand Mesch
Edward Breckner	Axel Weber

Meeting the Challenge: Asia's Postcrisis Agenda

Excerpts from President Haruhiko Kuroda's Address at ADB's 43rd Annual Meeting



Introduction

Excellencies,
distinguished guests,
ladies, and gentlemen:

It is my great
pleasure to welcome
you to the 43rd Annual
Meeting of the Asian
Development Bank.
On behalf of all of us,
I thank His Excellency,
President Islam Karimov
[and] the Government

of Uzbekistan for hosting our meeting this year, and the people of Uzbekistan for their warm and gracious hospitality....

Emerging from the Global Crisis

One year ago, we met in crisis. Today, we meet in hope. As the world begins to emerge from recession, it is clear that Asia is leading the global recovery. Once again, our region has demonstrated its strength and resilience. Asia's recovery is taking a firm hold, with developing Asia and the Pacific poised to attain 7.5% growth in 2010 and 7.3% in 2011.

In 2009, ADB provided substantial support for our developing member countries. Increased resources from the fifth general capital increase and the ninth replenishment of the Asian Development Fund allowed us to expand our operations to a record high of \$16 billion....These measures helped sustain critical infrastructure development, protect social spending, and stimulate investment during the worst of the crisis.

Despite a robust recovery, challenges remain, with some of the region's smaller and poorer economies still struggling...

Still, there is much hope. And hope, coupled with action, can secure the brighter future to which we all aspire. ADB's new study, *Rebalancing for Sustainable Growth*, suggests that Asia should begin to focus on regional demand as a major source of growth. Asia should see itself as not only a producer and exporter of its goods and services, but also a consumer. Asia should tap its own large pool of savings for investments within the region, and pursue more socially and environmentally balanced

growth. In doing so, Asia can further improve the welfare of its people, increase the resilience of its economy, and contribute to global realignment.

Looking Ahead

Asia and the Pacific is a region of great promise. With its diversity, natural resources, resilience, and resourceful people, I am confident that a more inclusive, environmentally sustainable, and well-integrated Asia and the Pacific will be achieved.

Reducing Poverty through Inclusive Growth. Asia has made stellar progress in achieving economic growth and reducing poverty. But our vision of a poverty-free Asia will not be fulfilled until our people no longer go hungry....

The global financial crisis has set the region back. We estimate that more than 70 million people in Asia and the Pacific would have escaped \$2-a-day poverty in 2009 had the region's economies continued to grow as they did prior to the crisis. It is imperative to increase our investments in human well-being—in health, education, and skills training; social safety nets; and infrastructure that provides access to essential services. Despite the global slowdown, most developing Asian countries managed to maintain, and in some cases expand, critical development expenditures in these areas. ADB's robust budget support played a significant role in supporting that effort. But we all must do more.

Promoting inclusive growth is a critical element of ADB's Strategy 2020. We have prioritized investments that provide greater opportunities for the poor and disadvantaged. Infrastructure investments, for example, have time and again built a path out of poverty. A recent independent evaluation of ADB rural roads projects showed that improved road connectivity boosted trade among villages and significantly helped residents increase their incomes, access health services, and commute to work and school.

Across the region, ADB-supported projects are benefiting millions of people in poor and remote communities. In Pakistan, rural water supply and sanitation assistance has significantly improved families' access to water and reduced drudgery among the poorest.... In Bangladesh, an innovative public-private partnership for primary health care has contributed to a substantial reduction in maternal deaths. In Indonesia, an ADB basic

education project has improved access and quality in three poor, remote provinces by emphasizing the involvement of communities in school management, an approach now replicated in other parts of the country. And...this week we signed loan agreements with Uzbekistan for projects in power, roads, water, and microfinance....

Building a Green and Sustainable Asia and the Pacific. Our hope for a brighter future must be coupled with action for a greener future. We must make every effort to limit further damage to the environment from rapid development. ADB has significantly assisted in funding environmental sustainability projects—raising our investment in 2009 by nearly 50% over the previous year. Projects for biodiversity conservation in the Qinling Mountains of the People's Republic of China (PRC), wastewater management in Sri Lanka, and sustainable urban transport in cities across the region are among the many designed to restrict or reverse the region's environmental footprint.

Climate change is perhaps the most important environmental and developmental challenge of this century....The Copenhagen Accord is an important building block with new dimensions, such as voluntary mitigation commitments by major countries including the PRC and India. Energy efficiency measures adopted here in Uzbekistan; renewable energy laws in Armenia and the Philippines; and commitments to reduce deforestation by Indonesia, among others, will also contribute to climate change mitigation. However, here too, we all need to do more—not tomorrow, not soon, but now.

ADB is committed to scaling up financial assistance for low-carbon investments and measures to enhance climate resilience. Our financing for clean energy has grown to more than \$1 billion a year, and we plan to double that to more than \$2 billion per year by 2013. With various donor funds, such as the Climate Investment Funds, we will help mobilize more resources from both the public and private sectors for climate change mitigation and adaptation strategies.

ADB is also committed to developing knowledge and fostering partnerships.... In this context, I am pleased to announce the launch of ADB's Asia Solar Energy Initiative to catalyze sustainable solar energy expansion in our developing member countries... a major platform for sharing information on solar technologies, projects, products, and issues...

The world has a high stake in Asia. With the most populous and dynamic economies in the world, this region is key to stabilizing the global climate, while driving global growth. Asian leadership is critical and ADB stands ready to assist. I urge all of us to use every means at our disposal to create a greener, more sustainable future.



International Forums Palace: Venue for the opening of ADB's 43rd annual meeting.

Deepening Integration. In all of this, it is my hope and my dream that countries across Asia and the Pacific will increasingly work together to achieve their shared potential and aspirations. As a well-known Uzbek proverb tells us, "One stick is easily broken, but many bunched together cannot be bent." Building on the successes of the past, countries in the region should not only reach high, but reach higher—together—to fulfill shared dreams.

We have all around us clear evidence of successful integration. The Central Asia Regional Economic Cooperation program is building connectivity and cohesion among Central Asian countries, and improving their economic prospects...

Elsewhere in the region, the Association of Southeast Asian Nations, the Greater Mekong Subregion, the South Asian Association for Regional Cooperation, and other groups are joining forces on infrastructure connectivity, trade, finance and investment, and regional public goods. ADB is firmly committed to supporting these efforts.... And we are working on new initiatives to leverage additional resources for these important activities....ADB has just released a groundbreaking study, *Institutions for Regionalism*, providing ideas to take regional cooperation to a new level. This is a challenge for which Asia is ready; a challenge that, if accepted, will exemplify Asian leadership in the shifting international landscape. In this way, Asia can cooperate to prosper, and prosper to contribute to a more inclusive and brighter future for all.

(Continued on p. 10)

What's New at HQ?



Recent physical changes at ADB include a newly redesigned and expanded cafeteria. This has allowed additional food providers in the cafeteria, with a wider selection of cuisines, and more seating to accommodate the increased number of staff members. Some of the seating is

on the second floor, at a “mezzanine” area. Left: sign of the times; below left: lunch at the mezzanine, overlooking the west side garden; top right: second floor extension to accommodate the mezzanine area; below right: the new soup and salad bar. ■



(President Kuroda, continued from p. 9)

ADB: Continuing the Transformation

Ladies and gentlemen: When I first stood before you in Istanbul 5 years ago, I pledged to make ADB a more relevant, responsive, and results-focused development partner. The adoption of Strategy 2020, the ADB results framework, and the generous replenishment of the Asian Development Fund, all in 2008; the tripling of our capital in 2009; and the introduction of Our People Strategy in 2010 have set a firm foundation to achieve this transformation. I thank all our shareholders, who have been so supportive over the last 5 years. More needs to be done, and we look forward to your continuing support....

Concluding Remarks

Ladies and gentlemen: Asia has come far. Our parents saw the promise in Asia’s future. They dreamed of an Asia where their children could grow up healthy, educated, and prosperous... And now, it is our turn to do our part—to fully deliver on Asia’s promise...

Many challenges remain. But I hope that one day we will see that light in the faces of children everywhere in our region. When that day comes, we will know that today—when their future was in our hands—we had the courage to act to put their dreams within reach. ■

Show 2010

Jill Gale de Villa



Feeding program at a daycare center, supported by the Staff Community Fund.

ADB's Staff Community Fund kicked off its 2010 appeal campaign on 4 August at 12 noon with a gathering of active SCF members who will be coordinating the campaign and the yearly SHOW that is a fabulous fundraiser and fundraiser, a really great cultural institution at ADB.

President Kuroda opened the gathering with the following remarks:

I am delighted to be with you today to formally launch the fundraising campaign for SHOW 2010 "Heart and Soul." First, let me congratulate all of you ... for doing such an excellent job last year in raising P5.4 million during a very difficult time, following the ravages of typhoon Ondoy. I admire the fact that the SHOW went on despite the extreme adversity experienced by many of our staff and that most of your performers and donors turned out to show their support for SCF's beneficiaries...

The SHOW is an annual "must-attend" event for the entire ADB community, and it is heartening to see how the Staff Community Fund (SCF) has reached out to the ADB Spouses Association and the Association of Former

Employees to bring the ADB Community together as one.

I am sure many of your beneficiaries are still feeling the effects of the global economic turmoil, and I understand that, for the first time in SCF's history, you have more proposals than you can fund each month. This calls for all of us to redouble our efforts and find innovative ways to give back to our community—be it in cash or in kind, or through the donation of our time.

SCF's track record is a noble one, having funded over 80 local grassroots charities for a total of P44.6 million over the last 13 years. I now challenge all of you to break new ground and surpass your target of P6 million this year. I stand with you in this endeavor, and I know that the rest of the Management team and staff do as well. I wish you the best with your fundraising.

This was followed by brief and heart-warming speeches by two ladies, each of whom heads an institution for children who are deaf and/or have other disabilities, and is partly funded through SCF's efforts. President Kuroda also made the initial donation to the effort and presented checks on behalf of SCF to the Ma. Lena Buhay Memorial Foundation and the Foundation for Disadvantaged Children.

AFE members are invited to participate—enjoy the SHOW if you are in town (call or e-mail Jo Aquino or Malou Magalued if you intend to attend); join the SCF groups that visit and assist at the charities supported (call Susan Onday at +632-632-5681 to participate); and/or send contributions earmarked for SCF to AFE by check, noting on the check that the donation is for SCF—or inquire via e-mail about telegraphic transfer information.

Updates on SCF activities and SHOW 2010 preparations will be available on AFE's website: please visit <http://afe-adb.org>. ■



New on the Website: AFE–ADB Presidents

Bong-Suh Lee (2009–present)

In February 2009, Bong-Suh Lee, who was vice-president (Region West) at ADB during 1993–1998, was elected as AFE’s president, to serve for 4 years from February 2009. Since he took office,

- AFE has coordinated closely with BPMSD in bringing concerns of members to ADB’s attention and in discussing administrative and budget-related matters relevant to AFE–ADB’s activities;
- work on developing an AFE website has been completed, and the website (www.afe-adb.org) is now open to all;
- AFE has begun participating in charitable work in cooperation with ADB’s Staff Community Fund;
- AFE–ADB chapters have remained active in bringing members together through annual chapter reunions; and
- preparations have begun for organizing a program of activities in Manila in 2011 to celebrate AFE–ADB’s 25th anniversary.



Tadao Chino (2007–2008)

Tadao Chino, ADB president from 1999 to 2005, was elected as the third AFE president in May 2007. In July 2008, he passed away at the age of 74. During Mr. Chino’s presidency,

- alternative voting systems for AFE were reviewed, and, in light of the review, members voted to approve amendments to the by-laws to (1) incorporate preferential voting to replace the negative voting system, and (2) spell out specific actions to be taken for amending the by-laws; and
- AFE’s membership grew to over 2,230 (as of 31 Dec. 2007).



Masao Fujioka (1993–2007)

Masao Fujioka, ADB president from 1981 to 1989, was elected as AFE’s second president at the AFE Annual General Meeting in Manila in May 1993. He served for 14 years, during which time

- AFE’s initial by-laws were approved by members in August 1994;
- ADB approved the nomination of a pensioners’ representative on the Pension Committee;
- AFE began issuing the *AFE News* twice a year instead of once a year;
- a revised structure for annual dues and voluntary contributions was introduced;
- AFE chapters became increasingly active in organizing reunions of their members, which enabled members to maintain contact with one another and remain interested in AFE and ADB;
- AFE was increasingly active in making representations to ADB on behalf of members on various matters, including pensions and medical insurance;
- ADB began issuing ID cards to facilitate pensioners’ access to headquarters;
- AFE’s by-laws were extensively revised; and
- AFE’s membership grew to over 2,150 (as of 31 Dec. 2006).



Takeshi Watanabe (1987–1993)

Takeshi Watanabe, ADB’s first president (1966–1972), was elected as AFE’s first president at AFE’s first Annual General Meeting, held in Osaka, Japan, in April 1987. He served for two terms, each of 3 years. In August 2010, he passed away at the age of 104. During Mr. Watanabe’s presidency,

- work began on preparing by-laws to streamline AFE’s operations;
- ADB provided an office to AFE in the special facilities block of the new headquarters building;
- AFE published its first newsletter in April 1991; and
- AFE’s membership grew from 30 in 1985 to over 1,000 in 1993.



Tashkent 2010

Chapter Coordinators' Meeting: Minutes

International Trade Center Tashkent 1 May 2010



L-R: Wolf Preuss, John Thorpe, Dang Fook Lee, Stephen Banta, Shahid Mirza, Colin Pratt, Eiji Kobayashi, David Parker, Hans-Juergen Springer, Jill Gale de Villa, Peter Carroll, Günter Hecker, Ramdass Keswani, Dimyati Nangju, M. Soerakoeseomah, Bong-Suh Lee, and Keon-Woo Lee.

Present:

Hans-Juergen Springer, Jill Gale de Villa, David Parker
Chapter coordinators and chapters' representatives:
Stephen Banta (Philippines), Peter Carroll (Australia), Günter Hecker (Europe), Ramdass Keswani (India), Eiji Kobayashi (Japan), Dang Fook Lee (Malaysia), Keon-Woo Lee (Republic of Korea), Shahid Mirza (Pakistan), Dimyati Nangju (Indonesia), J. Colin Pratt (New Zealand)

Observers included AFE President Bong-Suh Lee, Keon-Woo Lee, Emma Dumalag, Naseer and Muntaza Ahmad, M. Soerakoeseomah, and others.

Opening

HJ Springer opened the meeting at 9:00 a.m. and welcomed those present.

Agenda

D Nangju requested that the Group Life Insurance Plan be included in the agenda under Other Business and that reports already sent to chapter coordinators be summarized

briefly to allow time for discussion. DF Lee moved that the agenda for the meeting be adopted. P Carroll and D Nangju seconded the motion, and all present agreed.

Executive Secretary's Report

HJ Springer read a synopsis of his report, which had been sent to all prior to the meeting. Highlights included

- the adoption of the new AFE-ADB logo,
- a reminder about ADB's Alumni website,
- opening of the AFE website,
- publication of the *Handbook for Survivors*,
- a recap of the assistance provided to Manila victims of typhoon Ondoy,
- a recap of the four workshops held by the 1818 Society in September 2009 for retiree associations of international organizations,
- discussion of what comprises an AFE chapter,
- the need to revise the by-laws, and
- AFE's proposed 25th anniversary celebration.



Ramdass Keswani, Dimiyati Nangju, M. Soerakoesoemah, Bong-Suh Lee, and Keon-Woo Lee.

Website. HJ Springer said that the website was now open, with Gam de Armas (Philippine chapter coordinator) taking the lead in design, management, and maintenance. G Hecker asked about the difference between the AFE website (www.afe-adb.org) and the ADB Alumni website (www.adbalumni.org). HJ Springer noted that the AFE website is managed by AFE and provides information on AFE as well as news and events relating to AFE and its members. The alumni website is managed by BPMSD and contains information on pensioners' benefits and contact details of former staff. Those who have problems accessing the site may e-mail alumniadmin@adb.org. The e-mail address for pension information is pension@adb.org.

Handbook for Survivors. This was accomplished by Lou de Belen and JG de Villa and was sent by e-mail to those who have an e-mail address; to others it was sent by post. It will be available on the AFE website when the section of the site that will be password protected is available.

Typhoon Assistance. Approximately \$11,400 was provided to poor Manila residents and former local staff who were badly affected. E Kobayashi said that, while it is OK to provide assistance to Philippine victims, AFE does not have the capacity to collect and distribute funds to other areas. HJ Springer noted that in Manila, funds are channeled through the ADB Staff Community Fund, which is well supervised. He and D Parker had visited the recipient organizations. The Philippine chapter handled donations of money and relief supplies from AFE members in the Philippines and United States to assist affected AFE members. R Keswani and DF Lee suggested that, for relief efforts in times of disaster beyond Manila, chapter coordinators may wish to coordinate in their areas, and AFE can be requested to provide links to the membership at large for donations.

1818 Society Workshops.

D Nangju requested more information on the discussions on pension, health insurance, governance, and communications. HJ Springer responded that such information was available in the latest *AFE News*.

Chapter Formation. D Nangju said that some countries, such as Bangladesh, may need assistance from the AFE Secretariat in Manila to establish a chapter. HJ Springer

noted it is hard to push the issue when the members in an area are not so interested in coming together. An example is the United Kingdom, which, as a result, has been amalgamated with the Europe chapter. G Hecker thought that in some cases there might be interest in forming a chapter, but no one has the mandate to go ahead, in which case the AFE Secretariat could nominate someone to start the chapter. P Carroll agreed and suggested that others could help the nomination process by suggesting appropriate names. HJ Springer pointed out that the by-laws give chapters the freedom to organize themselves in whatever way they want, including in the election or appointment of the coordinator. However, he agreed that the executive secretary could be instrumental in getting a chapter established.

Members' Directory. HJ Springer indicated that the project to update the directory has started and should be finished in 2010. It would eventually be available online, password protected. G Hecker requested that the electronic format of the directory be amenable to searching and sorting. S Mirza noted that the present directory needs many corrections. HJ Springer requested chapter coordinators to assist in this task.

AFE's 25th Anniversary. D Nangju suggested that the proposed anniversary celebration be held in conjunction with the AGM to avoid traveling twice in one year.

Financial Matters

D Parker mentioned that AFE had followed ADB's change in having its 2009 financial statements audited by Manabat Delgado Amper & Co., an associate of Deloitte Touche Tohmatsu. Referring to the table, "Statement of Activities and Changes in Net Assets," he noted that the growth in AFE's total assets had slowed considerably, with total revenues in 2009 exceeding expenses by only

\$613 compared with \$17,700 in 2008. The smaller net revenue was caused mainly by an increase in general and administrative expenses, including business travel and the full-year impact of paying the salary of the additional administrative assistant (before mid-2008, the salary was paid from the ADB subsidy). At the end of 2009, AFE's assets totaled over \$161,000.

ADB's approved subsidy for 2009 and details of its use are shown in the table, "Utilization of ADB Subsidy to AFE-ADB for 2009," which had been circulated to chapter coordinators. D Parker said that the one-time allocation of \$4,000, which ADB provided in 2009 in recognition of the severe budget constraints AFE had experienced in 2008, was all used for AFE's business travel expenses. Some chapters did not require the entire amounts allocated to them for their eligible local expenses (i.e., for their chapter reunions). Unused amounts were reallocated to other chapters as the need arose. Chapters thus used all except \$298 of the total subsidy for eligible local expenses. ADB also agreed to accrue \$1,415 of the unutilized resources, to be used in 2010 for website development and maintenance costs.

Regarding the ADB subsidy to AFE for 2010, D Parker said that BPMUSD had not agreed to AFE's request to retain the one-time allocation of \$4,000. However, they had increased the overall allocation for the 2010 program by \$2,000 to \$20,000, which included an additional \$500 for chapters' eligible local expenses and \$1,500 for miscellaneous expenses—in particular to support further development and maintenance of the AFE website.

As for AFE's own resources (derived mainly from members' fees and voluntary contributions), he referred to the table, "Utilization of AFE-ADB Resources in 2009 and Proposed Budget for 2010," which had also been circulated to chapter coordinators. A total budget for 2010 of \$18,500 was proposed. The business travel budget included in that amount was about \$2,000 smaller than the actual business travel expenses in 2009. A much lower budget was also proposed for miscellaneous expenses. The budget for secretarial assistance, however, was more than \$1,000 higher than actual expenses for this item in 2009 following a decision to increase the salary of the additional secretarial assistant to a more appropriate level.

ADB Subsidy to AFE. C Pratt asked what the procedures would be for revising the allocation of ADB's subsidy for eligible local expenses if the Australian and New Zealand chapters were to amalgamate. HJ Springer said that the procedures for possible amalgamation should be left to the Australian and New Zealand members. As regards the subsidy allocation, he said that since AFE's budget is

submitted to BPMUSD for endorsement and then sent to the AFE President for approval, any adjustment could be made only in 2011.

Other matters raised were (1) whether, given how important the chapters are to AFE, some of AFE's accumulated resources (in addition to the ADB subsidy allocations) could be used to support their activities (D Nangju); and (2) whether the subsidy allocation for Indonesia could be increased (D Nangju). In response HJ Springer and D Parker fully agreed about the importance of the chapters. They said the use of some AFE resources to partly subsidize chapters' annual reunions is examined in detail in the "Review of AFE-ADB Income and Expenditure," to be discussed later in the meeting. S Mirza suggested that when the allocations are determined, the size of a chapter's membership should be taken into account. E Kobayashi noted that Japan does not ask for a subsidy, and members pay their own expenses.

Utilization of AFE Resources. G Hecker asked why some business travel expenses had been charged to AFE resources in 2009, but not in 2008. HJ Springer explained that it was only in 2009 that AFE began charging any business travel expenses to its own resources. These included (1) business travel expenses of the executive secretary incurred in 2008 and 2009 that could not be met from the ADB subsidy because of budget constraints; and (2) business travel expenses of the AFE president, deputy executive secretary, and treasurer to attend the AFE annual general meeting (AGM) in Bali.

Explaining the cost overrun for the AFE cocktail reception in Bali, HJ Springer said that the cocktail reception is a good public relations and networking tool for AFE. With this in mind, and to help raise the profile of AFE and retirees among current ADB people who are in positions to assist if needed, AFE invites many senior ADB staff, Board members, etc. to attend the reception as nonpaying guests. He added that another reason for the cost overrun is that the number of paying guests cannot be calculated exactly due to no-shows and the difficulty of collecting fees in advance. G Hecker agreed that the practice of inviting selected nonpaying guests is good, and that the cost overrun is justified.

As regards the question of why miscellaneous expenses in 2009 were much larger than budgeted, D Parker explained that these included some fairly large expenses on items that had not been anticipated, such as flowers that were sent following the death of some members, and a consultancy fee paid for research into long-term care facilities to gather information for comparison with the scheme offered by Vanbreda, and thus assist members in their decision as to whether to join the scheme.

Expressions of Appreciation. E Kobayashi expressed appreciation for ADB's support, as well as for the AFE team's work and the secretarial assistance, all of which were essential for bringing people to the AGM in Tashkent, especially given the difficulties of arranging visas, etc. JG de Villa added that some AFE members think the AFE team at headquarters are paid, and asked chapter coordinators to make it clear to members that this is not so. G Hecker, P Carroll, J Thorpe, S Mirza, and others noted satisfaction with the way things are currently run.

Pension Matters

HJ Springer, as the pensioners' representative on ADB's Pension Committee, noted that ADB is increasing its contribution to close the gap in funding. He discussed the use of the "adjusted market value of assets" (the arithmetic average of the last 20 quarters) in determining the funding status of the pension fund, and stated that, when calculated using the adjusted market value of assets, the "contingent deficit" is currently smaller than the gap if valued at current market prices.

He said that ADB is continuing to increase transparency and the flow of information regarding the status of the fund, and hoped this trend will continue. The Pension Investment Committee is now issuing reports every 3 months. In 2009, ADB contributed 27% of total staff salaries to increase the funding level, as recommended by the auditor. HJ Springer said ADB is looking at ways to close the gap. He believed ADB was making an earnest effort to do this.

E Kobayashi said he did not think ADB was very conservative in its investments—an opinion with which HJ Springer disagreed.

KW Lee noted that, earlier, staff contributions to the Staff Retirement Plan (SRP) were 9¼% of their remuneration, while ADB's contributions were equivalent to 18¾%. He suggested that participants and ADB again be required to contribute in the ratio of 1:2. DF Lee said that ADB is legally obliged to meet shortfalls. HJ Springer noted that under the new pension plan, staff do not contribute. S Mirza asked how this affects pensioners. HJ Springer said that the new scheme was intended to alleviate the actuarial burden on the SRP. The annual accrual rate under the new scheme is 1.5%, whereas it was 2.95% under the old scheme. Before, the maximum pension was 80% of a participant's highest average remuneration, but now it is 40%.

D Nangju asked how ADB compares with other similar organizations in terms of funding its pension plan. HJ Springer noted that ADB's plan is roughly comparable. It is guaranteed by ADB, whereas the plans of organizations in the private sector are not guaranteed by the "parent" organization.

Health and Long-Term Care Insurance

The full report on Health and Long-Term Care Insurance matters, presented by JG de Villa, is on p. 29.

On related matters, S Mirza said he was concerned that members are often required to pay large amounts for hospital and other medical expenses before being reimbursed by Vanbreda. He felt the possibility of direct reimbursements should be more widely available. D Nangju noted that Vanbreda being in Kuala Lumpur is a problem for Indonesian members, as hospitals in certain parts of Jakarta do not want to deal with Vanbreda and require patients to pay in full. HJ Springer noted that Vanbreda had studied carefully where to locate the medical claims center, considering language, cost, communications, etc., and had decided Kuala Lumpur was the best location.

Regarding the long-term care insurance plan, G Hecker noted that Vanbreda was charging retroactively for people accepted—i.e., if they take 4 months to evaluate a person's application for coverage before accepting him/her, the person is nevertheless charged a premium for the 4 months. G Hecker asked how many other organizations and their members were included in the pool. HJ Springer responded that no information on that is available. It is only known that there is a pool.

Chapter Coordinators' Reports

HJ Springer and JG de Villa read reports submitted by John Cole (for the Canadian chapter) and Nannette Amorado (for the New York–New Jersey chapter), respectively.

Other Business

Definition of a Chapter. In a note previously circulated to chapter coordinators, HJ Springer mentioned some questions to be considered in defining a chapter. These included (1) whether the country or area arranges activities for its members, (2) the degree of activity involving social and business aspects of AFE, and (3) the minimum number of members required to establish a chapter. Related issues were (1) whether, in certain cases, an AFE member could be considered an "AFE country representative," e.g., if he or she actively contributes views on AFE matters, especially at chapter coordinators' meetings and AGMs; and (2) what entitles a chapter to an ADB subsidy allocation for eligible local expenses.

HJ Springer explained that, since AFE members are scattered in various locations around the world, having clearly defined chapters, each headed by a chapter coordinator, is particularly important. The chapter coordinators are not only responsible for bringing the chapter members together in social arrangements and organized chapter meetings, but are also spokespersons

for the chapter members. HJ Springer added that having clearly defined chapters is also relevant to the allocation of ADB's subsidy for eligible local expenses. He asked that, as one of the requirements when submitting claims for reimbursement for their reunions, chapter coordinators also provide a list of the participants, so that AFE avoids subsidizing nonmembers, including those whose membership payments are long overdue. He said it is acceptable if a few nonmembers attend but, if there are many, this must be considered when the reimbursement is determined.

D Nangju said that, although all decisions regarding the Indonesian chapter's activities are made at its annual meetings, fewer than 10% of chapter members attend those meetings. It is therefore important to ensure that attendance does not decline to the extent that the meetings are no longer viable. However, given the costs that nonpensioners incur in sending their annual dues to keep their AFE memberships up-to-date, attendance could decline if only fully paid-up members of AFE are allowed to participate in chapter meetings—and the viability of the meetings could be at stake, especially if the chapter has only 10–15 active members. HJ Springer responded that it is not intended that AFE become purely an association of pensioners. The issue of participation will be taken up by the committee that will be formed to review and revise the by-laws.

K-W Lee noted that most Korean members pay dues through their pensions. Their monthly meetings comprise mostly pensioners. In contrast, C Pratt noted that most New Zealand members were at ADB for a short time (and were therefore not pensioners). He suggested that a chapter should simply be large enough to sustain itself, regardless of geographic and political boundaries.

On the question of defining a chapter, P Carroll noted that one consideration is that if a chapter accepts a subsidy it must be accountable. To have legitimacy it should have a coordinator, a secretary, and a treasurer, all elected by the membership. HJ Springer noted that, while he agreed with this, the by-laws provide for flexibility.

G Hecker asked whether a person can be a member of more than one chapter. In this regard, S Mirza noted that many members have more than one country of residence. R



David Parker, Hans-Juergen Springer, and Jill Gale de Villa.

Keswani thought some flexibility is appropriate. HJ Springer advised that such members should give an address in their primary chapter so that they can be mailed copies of *AFE News*, the directory of members, etc.

On another aspect of the need to define a chapter, JG de Villa gave the example of the United States, which has three groups, whereas all Europe has only one.

G Hecker mentioned that chapter coordinators needed to know who their members are, as they are obliged to inform the members of chapter events. HJ Springer responded that the Secretariat now sends out an updated list of members to each chapter coordinator every quarter.

HJ Springer said that another issue is that of a quorum at AFE AGMs. It will have to be dealt with in the next by-laws review. DF Lee and R Keswani agreed that the quorum should be low enough to be realistically achievable. D Nangju suggested the introduction of proxies, as few members attend AGMs.

Review of AFE Income and Expenditure. Referring to the proposal to reintroduce life memberships ("Review of AFE-ADB Income and Expenditure," pp. 1–2), G Hecker said that these might jeopardize long-term income. HJ Springer added that in 2009 AFE had 61 new members and total revenue of about \$18,000. A life membership fee would have to be sufficiently high—say, \$300—to raise the same revenue. That might be an obstacle to joining. C Pratt favored annual dues, but noted that the issue of how to pay needed to be solved. HJ Springer suggested nonpensioners could pay several years in advance. It had been hoped that PayPal could be used, but the company decided not to serve nonbusiness organizations. Credit cards are already being used, albeit with some difficulty.

D Nangju noted the funds AFE had on hand, and asked about the possibility of subsidizing coordinators' travel to the AGM. In this connection, G Hecker referred to the priorities listed on pp. 3–4 of the "Review of AFE–ADB Income and Expenditure," and advised that AFE not use the funds on hand for consumables, as such funds should be kept as a reserve. P Carroll and S Mirza agreed, S Mirza adding that expenses should be paid from income. E Kobayashi said that subsidizing coordinators' travel is not justified. C Pratt, P Carroll, G Hecker, S Mirza, and DF Lee agreed. HJ Springer noted that the 1818 Society was sued, and had to spend \$18,000 to defend itself in a simple case, although the suit was spurious.

HJ Springer asked for coordinators' views on whether the annual dues should be increased to, say, \$25. S Mirza suggested \$30, while P Carroll cautioned against a large increase. JG de Villa noted the weakness of the dollar, the currency the dues are paid in. E Kobayashi said that Japanese members do not want to pay dues, because the objectives for using the money are unclear. DF Lee added that, under the circumstances, it may be difficult to justify an increase in dues. D Nangju suggested using the funds on hand before increasing the dues.

Regarding the list of priorities, E Kobayashi said that only the two top priorities ("Regular office expenditure of a fixed nature" and "Variable office expenditure") should be funded from AFE resources, but travel for the officers should be moved from the third into the second priority.

P Carroll noted that AFE has made large advances in the last year. He said that chapter coordinators and members should support the headquarters team, and he thanked them for their efforts. All present agreed and a round of applause ensued.

HJ Springer said that occasionally in the past some AFE resources had been used to help chapter coordinators if they were faced with an unanticipated deficit when paying for their chapter reunion. This should cease. Chapter coordinators should establish a reserve fund to cover potential deficits. Most present concurred.

AFE's 25th Anniversary. HJ Springer introduced the matter of AFE's 25th anniversary in 2011, and mentioned that the anniversary celebration could be held during the cool months of January or February. A discussion on timing and venue ensued.

E Kobayashi noted that AFE is a fraternal organization attached to Manila. The anniversary celebration should therefore be held there, with possible outings to ongoing projects, and preferably not during the hottest time of year. P Carroll, S Mirza, and S Banta agreed. DF Lee preferred that the meeting be combined with ADB's Annual Meeting in Ha Noi—which D Nangju supported, as that would avoid

duplicating travel, especially for those coming from far. R Keswani and G Hecker favored separate meetings, but possibly back-to-back in Ha Noi and Manila. P Carroll and JG de Villa noted the danger of disassociating AFE from ADB's Annual Meeting.

P Carroll suggested that as part of the celebration, a tour of the ADB building be arranged.

S Banta noted he is willing to work on the organizing committee. KW Lee suggested a golf tournament. E Kobayashi said that former President Fujioka wished to know what has become of the trophy that was purchased. He added that Mr. Fujioka has no preference as to whether the trophy is used for tournaments open to both AFE members and ADB staff, or for tournaments exclusively for AFE members. Bong-Suh Lee offered to donate an additional trophy, so that one could be for both groups and the other for just AFE members.

HJ Springer said there seemed to be agreement that the AFE AGM in 2011 should take place as usual at the venue of ADB's Annual Meeting, which in 2011 will be Ha Noi. AFE's 25th anniversary could be celebrated in Manila just before or after the meeting in Ha Noi.

Announcing Birthdays of the More "Senior"

Members. P Carroll noted it is nice to recognize members while they are still alive. E Kobayashi said that before a person's age is announced, it is important to find out his or her condition.

Adjournment

The meeting was adjourned at 12:15 p.m. ■

**For information
on pension contact
pension@adb.org**

**Visit AFE online at
www.afe-adb.org**

**See also ADB's alumni portal
www.adbalumni.org**

AFE–ADB 24th Annual General Meeting

International Trade Center Tashkent 1 May 2010



David Parker, Hans-Juergen Springer, Bong-Suh Lee, and Jill Gale de Villa.

Minutes

AFE President Bong-Suh Lee called the meeting to order at 2:15 p.m. and welcomed members present. The meeting agenda was adopted, and a moment of silence was held for members who died during 2009/2010.

AFE President's Address. B-S Lee thanked the host government for inviting ADB and the Association to hold the annual meetings in the land where Tamerlane the Great ruled 600 years ago, and he expressed the hope that members would find time to visit the cities along the Silk Road. He also referred to the passing of two distinguished members in 2009/2010, M. Ikramullah Khan and Kimimasa Taramizu. B-S Lee then listed several of AFE's achievements during the past year: members' assistance to the flood victims of typhoon Ondoy in the Philippines, the opening of the AFE website to the public, and the new AFE logo.

Minutes of the 23rd Annual General Meeting in Bali were approved.

Executive Secretary's Report. HJ Springer provided a few statistics: membership had increased to 2,406 as of the end of March 2010, 55% are pensioners, 60% are former professional staff, 56% of staff leaving ADB became AFE members in 2009, and AFE has 12 active chapters around the globe.

2009/2010 under Review. The AFE secretariat had focused on five major activities: assistance to victims of typhoon Ondoy, launch of AFE's website, the meeting of retiree associations of international organizations, preparation of the *Handbook for Survivors*, and participation in ADB's retirement seminars.

ADB local staff and Filipino AFE members were severely affected by unprecedented floods in and around Metro Manila at the end of September 2009. HJ Springer thanked AFE members who contributed generously and the Philippine chapter, which worked tirelessly. As a result, assistance was given to AFE members and poor Filipino communities.

HJ Springer announced that AFE's website was now open to all members and the public. He reiterated that in addition to the AFE website, ADB's Alumni website was an

important source of information on pensions and medical insurance for members.

The first one-day meeting of retiree associations of seven international organizations organized by the World Bank's 1818 Society in September 2009 and attended by several AFE members was a useful first step to exchange information on issues of governance, pensions, medical insurance, and other matters such as communication. Not surprisingly, issues discussed and concerns expressed at the meeting were similar among all participants.

The preparation and dispatch in electronic form and in hard copy of the *Handbook for Survivors* was very well received by AFE members. Thanks were expressed to Jill Gale de Villa and Lou de Belen, who worked hard on this project.

Upon AFE's request, in February 2010 AFE was for the first time included in the agenda of the seminars for prospective ADB retirees. JG de Villa made a PowerPoint presentation providing an overview of AFE and its organization, purpose, and activities. This is considered important to raise AFE's profile.

Outlook for 2010/2011. A major center of activity in AFE's work program will be to organize the 25th anniversary celebration of the Association. Stephen Banta has agreed to chair a committee to plan the event.

As AFE's membership has grown and so has its operational breadth, a review of AFE's by-laws is considered timely to ascertain an appropriate organizational structure for the Association. A committee will be established to carry out the task.

Work is under way to issue an updated membership directory. A password-protected electronic version will also

be made available on AFE's website.

Pension and Health. As the pensioners' representative on the Pension Committee, HJ Springer attended the Committee's two meetings in July and December last year. AFE had requested having an alternate for the pensioners' representative, as is the case for both the elected staff representatives and the Board representatives. A detailed report on pension matters is given on p. 28.

There has been no premium increase for the medical insurance since 2006, but the claims situation has worsened, as large cases will affect the 2010 claims picture. JG de Villa's report on medical insurance is detailed on p. 29.

Financial Matters. ADB engaged a new external auditor, Deloitte Touche Tohmatsu, which also required a change in AFE's external auditor, as AFE traditionally hires the local affiliate of ADB's auditor. Manabat Delgado Amper & Co., the local auditing firm, again gave AFE a clean bill of financial health. As can be seen from David Parker's report on p. 22, AFE's net income shrank sharply due to increased administrative and general expenses, a situation likely to prevail in future years.

Other Business. Ramdass Keswani brought up the issue of pension currency risk as a result of local currency strengthening vis-à-vis the US dollar. He handed the India chapter's paper to the executive secretary, in which ADB is being requested to permit a switch of the disbursement currency of pensions. Francis Narayan inquired how the Staff Retirement Plan is guaranteed under extreme conditions and what steps ADB would take to overcome the present substantial underfunding. Peter Carroll noted

that a golf trophy had been purchased by AFE and inquired what plans were being made to use it. He suggested that it could be awarded in a golf tournament at AFE's 25th anniversary. President Bong-Suh Lee offered to donate another trophy in case there was need.

Adjournment. There being no further business, President Lee adjourned the meeting at 3:30 p.m. ■



In this photo (Front, L-R): V.V. Desai, Colin Pratt, Jayanta Madhab, Peter Carroll, Günter Hecker, and Naseer and Muntaza Ahmad. (Behind; partial list): Wolf Preuss, Paul Yeung, Cesar Juan, Lita Gamboa, Francis Narayan, Tilak Sen, and Ramdass Keswani.

Address by the President

Bong-Suh Lee (ADB 1993–1998)



A FE–ADB members, guests, ladies, and gentlemen: As President of the Association of Former Employees of the ADB may I extend a warm welcome to all of you this afternoon. I would also like to thank our hosts, the government of Uzbekistan, for inviting ADB

and our Association to hold our annual meetings in the land where Tamerlane’s great achievements 600 years ago are still very visible today. I hope that many of you will find time to travel to the cities along the Silk Road—Khiva, Samarkand, Bukhara—and enjoy their outstanding Muslim architecture.

The past year saw the Association grow in number and become stronger. In the year to March 2010, 61 new members joined, and the Association’s activities increased significantly. But we also felt the loss of AFE’s founder and its long-time Executive Secretary M. Ikramullah Khan, who passed away in July last year. His demise was preceded in February last year by that of ex-ADB President Kimimasa Tarumizu, who addressed AFE’s annual meeting in Madrid in 2008.

Several of AFE’s recent achievements are worth noting. First among them is the assistance the Association provided to the victims of typhoon Ondoy, which struck at the end of September last year. Members contributed generously, the Philippine chapter worked tirelessly, and significant contributions were made to people severely affected by the floods, including former ADB staff and poor Filipinos. I’d like to express my deep gratitude to all of you who made the fundraising and distribution of goods and money a success.

There were other achievements: the development and opening up of the AFE website, the new logo, and the publication of the *Survivors Handbook*.

All this could not have been achieved without the staunch backing of ADB through its annual subsidy and in-kind support. This support is acknowledged and highly appreciated.

Looking forward, I would like to recall that our Association is approaching the mature age of 25 next year. AFE was founded in 1986 and held its first annual

meeting in 1987 in Osaka. Next year we celebrate our 25th anniversary. I am looking forward to this momentous event and express my hope that many of our members will be able to join the celebration.

Before I conclude I would like to thank our team of office bearers and staff for their untiring dedication in furthering the goals of the Association.

I wish you a pleasant stay in Uzbekistan, and hope to see you at our cocktail reception later on at Sinbad Restaurant. Thank you. ■

Executive Secretary’s Report

Hans-Juergen Springer

A FE–ADB Today. AFE’s membership increased by 61 in the past year and was 2,406 as of 31 March 2010. Of the total, 55% are pensioners or deferred pensioners who participate in the ADB Group Medical Insurance Plan (GMIP), and 1,450 members are former professional and 956 members are former local staff. Among staff leaving ADB last year, 56% became AFE members, which is about average for the last 6 years. We have 12 active chapters—in Australia; Canada; Europe; India; Indonesia; Japan; Republic of Korea; Philippines; Taipei, China; and United States. In addition, we have representatives from Pakistan, Malaysia, and New Zealand, where active chapters do not exist at present.

Our Association is unique in that it admits not just retirees, as most other international associations do, but all former staff including Board members, their advisers, management, and former staff who are not retirees. This provides our Association with a much broader spectrum of members’ interests and expectations. As a comparison, the World Bank’s 1818 Society is an association only of retirees, with a membership of 5,400 as of September 2009.

2009/10 Under Review. We modernized our logo, just as ADB did several years ago. The new design is simple and striking in its color combination. It will from now on be on our website, stationery, and business cards. Comments from members indicate that it has been well received. Thanks go to staff of ADB’s Department of External Relations, who were of great help in the design of the logo as well as the new stationery and business cards.

Our website (www.afe-adb.org) is now open. Gam de Armas and a website developer contracted by AFE

did fine work. We always welcome suggestions for further improvement. ADB's Alumni website (www.adbalumni.org) is also important, as it gives access to the pension pay slips and important ADB memoranda on pensions, medical insurance, life insurance, and long-term care insurance. If you have problems accessing the Alumni website, e-mail alumniadmin@adb.org. If you have problems accessing your pension pay slip, e-mail pension@adb.org.

We have just completed the *Handbook for Survivors*, which we believe will be of great help when the need arises to settle pension, medical insurance, banking, and other matters. Lou de Belen and Jill de Villa deserve thanks for completing this project. We sent an electronic copy to members with an e-mail address on record and will soon send a hard copy to the 587 members with only a postal address. Eventually, the *Handbook* will also be placed on our website.

When typhoon Ondoy struck on 26 September last year, large parts of Metro Manila and nearby areas around Laguna de Bay were inundated. Fortunately, no ADB staff or AFE member died, but there was significant damage to property. In response to our request for donations, members reacted quickly and generously. A total of \$11,400 was received, part of which was given to the poorest of Filipinos affected by the floods and part to badly affected AFE members who are former local staff. Thanks are due to all those who contributed to the fund; the Staff Community Fund, through which the donations were channeled to the poor Filipino flood victims; and the Philippine chapter, which assisted our victims.

I would now like to turn to our networking activities, i.e., keeping in touch with those who should know what AFE is all about or whose knowledge we can use in our operations. On 24 September last year we attended the first meeting of retiree associations of international organizations. The 1-day meeting, organized by the World Bank's 1818 Society, brought together representatives from 7 retiree associations of IFIs: ADB, Inter-American Development Bank (IADB), International Monetary Fund (IMF), Organization of American States (OAS), Pan-American Health Organization of the World Health Organization (PAHO/WHO), United Nations (UN), and World Bank. AFE was represented by Jill de Villa and myself, and members from the Washington, DC area, including chapter coordinator Gene Owens, Bernard Donge, Ed Haugh and Clay Wescott. Concerns and issues relating to governance, pensions, medical insurance, and communication are very similar among the associations. I also attended the 1818 Society's annual meeting in Washington, DC on 21 October last year. Again, pension and medical insurance concerns dominated the discussion.

During the year, the AFE team met with ADB Board members who represent DMCs on the ADB Pension Committee, and we frequently meet with staff concerned primarily with pension and medical insurance matters. We keep in touch with members of the ADB Staff Council to discuss matters of mutual interest. I visited AFE chapter reunions in Europe, Japan, and the United States. We also keep in contact with the Philippine Retirement Authority (PRA) to discuss certain issues affecting several of our members who joined PRA before a US\$1,500 deposit for former ADB staff was negotiated in 2008.

The ADB headquarters building is being expanded to accommodate staff increases. A multi-storey carpark is also being constructed. This has resulted in a temporary reduction in parking space on ADB premises. AFE was able to secure 10 parking slots that are specifically reserved for retirees. While not ample, this number allows retirees to park on ADB grounds to conduct their affairs in the headquarters building.

Pensions and Health. Since separate reports on pensions and medical insurance will be given, I will just say that I attended my first ADB Pension Committee meeting on 20 July last year and a second meeting on 1 December. The report by the actuaries for the period ending 30 September 2009 is expected soon. We have requested that pensioners be permitted to have an alternate for the pensioners' representative on the Pension Committee, and a response is awaited.

The second of the twice-yearly meetings with Vanbreda representatives was postponed from October 2009 to January 2010. An initial report of the 2009 claims situation indicates that there are no grounds for a premium increase, but the situation may worsen in 2010 as a result of several large cases. A tripartite committee on medical insurance—as requested in a resolution passed in last year's annual general meeting—is likely to be established in the immediate future. We have requested that ADB prepare a medical insurance manual; a positive decision is expected soon.

Financial Matters. I shall limit myself to a couple of major points on AFE's financial matters, since David Parker will report to you on these later. First, the newly hired auditing firm gave AFE a clean bill of financial health for the year ending 31 December 2009. Second, AFE's net income shrank sharply in 2009 due to increased administrative and general expenses, a situation likely to prevail in future years. Third, I would like to acknowledge the important financial support that AFE receives through the ADB subsidy, which is vital to AFE's work and objectives.

Outlook for 2010–2011.

AFE–ADB was established in 1986. Its first annual meeting took place in 1987 in Osaka, Japan. A suggestion was made to celebrate the occasion next year, when we will be holding our 25th annual general meeting. We could celebrate the anniversary at that AGM or organize a special gathering in Manila. Members' views on this are solicited.

AFE has grown in number of members and operational breadth. The organizational structure has, however, remained the same. It is therefore necessary to review the by-laws to determine what kind of organization is needed for AFE to effectively carry out its mission. I plan to establish a committee for that purpose and consult members on their views.

Our membership directory was last issued in 2007. It is now time to issue an updated version. To this end, we will be looking into changes necessary to save printing and mailing costs. Later, we will include a password-protected members' directory on our website.

We are looking for advice from our members—which we get every so often—and for volunteers to achieve the goals we are setting for ourselves. The 25th anniversary and the review of the by-laws are forthcoming. Both will require a volunteer group of members from the Greater Metro Manila area who will meet from time to time. But we also need your thoughts and inputs into the groups' work. So do not hesitate to volunteer!

I believe AFE had another good year, and we are striving to have an even better one next year. Thank you for listening, and see you at the Sinbad Restaurant later this afternoon. ■



In this photo (Front, L–R): Francis Narayan, Arvind Mathur, Satish Jha, Keon-Woo Lee, Yun-Hwan Kim, and Shahid Mirza; (behind, in no particular order): Eiji Kobayashi, Dang Fook Lee, Amarnath Hinduja, Tilak Sen, Cesar Juan, Naseer Ahmad, Uwe Henrich, Wolf Preuss, and Steve Banta.

Treasurer's Report

David Parker (ADB 1976–2004)



A copy of AFE–ADB's audited financial statements for 2009 has been emailed to all members whose email addresses we know. In line with AFE's practice of using the same independent auditors as those engaged by ADB, AFE followed ADB's change in having its financial statements audited this year

by Manabat Delgado Amper & Co., an affiliate of Deloitte Touche Tohmatsu.

In the income statement for 2009, you will notice an apparent slowdown in the buildup of AFE's assets. Whereas revenues in 2008 exceeded expenses by about \$17,700, in 2009 net revenue amounted to only \$613. The major cause of the much smaller net revenue was the significant increase in general and administrative expenses, reflecting (i) the provision of business travel allowances for the AFE President and AFE officers, and (ii) the full-year effect of paying the salary of the additional secretarial assistant from AFE resources. (In the first half of 2008, it was still paid from the ADB subsidy.) An increase in net cocktail expenses (as measured by cocktail expenses less contributions for social events) accounted for only part of the overall slowdown.

Revenues during 2009 totaled about \$29,600. Almost 65% of that came from annual association fees totaling \$19,110—compared with \$16,562 in 2008. The increase

Visit AFE online at
www.afe-adb.org

See also ADB's alumni portal
www.adbalumni.org

in annual association fee revenue largely reflected growth in the number of members—from 2,329 at the end of 2008 to 2,391 at the end of 2009. Since 1 October 2000, the annual fee charged to new members has been \$20 for professional staff and \$5 for local staff. Members either pay these fees themselves or have authorized ADB to make deductions from their pensions. Records of such payments are carefully maintained, and we check to ensure that the fees are received and follow up when payments are overdue.

With only 61 new members joining AFE-ADB in 2009, compared with 90 in 2008, revenue from admission fees of \$1,425 was considerably less than the admission fee revenue of \$2,415 received in 2008. The admission fee charged to new members since 1 October 2000 has been \$30 for professional staff and \$15 for local staff.

Voluntary contributions in 2009 totaled just over \$1,620, slightly higher than the amount received in 2008.

Reflecting the lower interest rates on our time deposits, interest income in 2009 of about \$2,960 was about \$1,045 less than the interest income earned in 2008.

At the end of 2009 AFE's assets totaled over \$161,000 compared with about \$156,000 at the end of 2008. Time deposits accounted for about \$115,200, or 71% of the total, while about \$31,500, or 20% of the total, was in the form of cash deposits. The time deposits consisted of \$95,657 from membership fees and \$19,566 from voluntary contributions. Both deposits were for 360 days, maturing on 9 November 2009, and were earning 3.25% per annum.

In recent years, some important policy issues relating to AFE-ADB income and expenditure have gained increasing attention. One issue, which arose at the 2009 meeting in Bali, is reintroducing life memberships. Several coordinators have also noted the buildup in AFE resources over time, and have asked whether some of those resources could be used to partly subsidize coordinators' attendance at AFE annual general meetings, and the cost of annual chapter gatherings. A paper reviewing these issues was discussed at the chapter coordinators' meeting this morning. These issues will be further considered in the light of those discussions and ongoing budgetary considerations.

The financial support AFE receives through the ADB subsidy is vital to the Association's work and objectives, and is greatly appreciated by AFE members. ADB provides this subsidy in recognition of the important role AFE plays in fostering ADB's development mission and in order to help the Association defray its administrative costs in carrying out its activities. In 2009, chapters used almost the entire \$8,500 that was allocated for subsidizing the costs of their increasingly important and well-organized reunions. ADB provided AFE with an additional one-time allocation of

\$4,000 for 2009 in recognition of our budget constraints in the previous year. The allocation was used towards AFE's business travel and hotel accommodation expenses. These expenses were substantially higher than in 2008 because of expenses relating to the AFE-ADB annual general meeting in Bali; and the executive secretary's travel to participate in the annual meetings of the Europe, India, Japan, and New York chapters, and a conference of international retiree associations in Washington, DC, organized by the World Bank's 1818 Society.

Again this year, I would like to conclude by expressing my appreciation for the excellent support given by our staff at AFE-ADB headquarters in maintaining our financial records. ■

Auditor's Report

Deloitte.

INDEPENDENT AUDITOR'S REPORT

ASSOCIATION OF FORMER EMPLOYEES
OF THE ASIAN DEVELOPMENT BANK

We have audited the accompanying financial statements of the Association of Former Employees of the Asian Development Bank, which comprise the statement of financial position as of December 31, 2009, and the related statements of activities and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted

our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Association of Former Employees of the Asian Development Bank as of December 31, 2009, and its financial performance and

its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

The financial statements of the Association of Former Employees of the Asian Development Bank as of and for the year ended December 31, 2008 were audited by other auditors whose report dated April 1, 2009, expressed an unqualified opinion on those statements.

Manabat Delgado Amper & Co.

BOA Registration No. 0004, issued January 1, 2010; effective until December 31, 2012

SEC Accreditation No. 0001-FR-2, issued on January 28, 2010; effective until January 27, 2013

TIN 005299331

By:



Avis B. Manlapaz, Partner

CPA License No. 0074249

SEC A.N. 0606-A, issued on September 27, 2007; effective until September 26, 2010

TIN 120964002

BIR A.N. 08-002552-8-2007, issued on October 25, 2007; effective until October 24, 2010

PTR No. 2093806, issued January 7, 2010, Makati City

Makati City, Philippines

April 23, 2010

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

(With Comparative Figures for 2008)

1. ORGANIZATION

The Association of Former Employees of the Asian Development Bank ("AFE-ADB" or the "Association") was organized in 1986 primarily to enable the former employees of the Asian Development Bank ("ADB") to be in touch with their colleagues and be updated on the activities of ADB. On February 28, 1996, AFE-ADB was incorporated as a legal entity in Vanuatu. Membership is voluntary and open to all former employees of ADB, and spouses of deceased members. The AFE-ADB had 2,391 and 2,329 members as of December 31, 2009 and 2008, respectively.

Prior to October 1, 2000, professional and support staff were charged with lifetime membership fees of \$50 and

\$20, respectively. Effective October 1, 2000, the lifetime membership fees were replaced by an admission fee of \$30 and annual association fee of \$20 for professional staff, and an admission fee of \$15 and annual association fee of \$5 for support staff. The new annual association fee payment structure is mandatory for new members as of October 1, 2000. An annual administrative fee of \$20 for professional staff and \$5 for support staff is voluntary for the members who joined the Association prior to October 1, 2000 and who have paid a lifetime membership fee.

2. FINANCIAL REPORTING FRAMEWORK

Statement of Compliance. The financial statements of the Association have been prepared on the basis of those for not-for-profit organizations.

Basis of Preparation and Presentation. These financial statements are presented in United States

STATEMENT OF FINANCIAL POSITION
December 31, 2009

(With Comparative Figures for 2008)
(In US Dollars)

	Notes	2009	2008
ASSETS			
Current Assets			
Cash in bank	4	\$ 31,546	\$ 35,274
Investments	5	115,223	111,860
Receivables - net	6	14,394	9,182
		<u>\$161,163</u>	<u>\$156,316</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
Due to flood victims	7	\$ 3,085	\$ -
Due to officers	6	319	3,800
Accrued expenses	6	8,507	2,344
Unearned annual association fees		1,265	2,798
Total Current Liabilities		<u>13,176</u>	<u>8,942</u>
Net Assets		<u>147,987</u>	<u>147,374</u>
		<u>\$161,163</u>	<u>\$156,316</u>

See Notes to Financial Statements.

(U.S.) Dollar, the currency of the primary economic environment in which the Association operates.

3. SIGNIFICANT ACCOUNTING POLICIES

Translation of Currencies. Transactions in currencies other than U.S. Dollars are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Gains and losses arising on retranslation are included as part of other revenues or general and administrative expenses, respectively.

Investments. Time deposits are reported at cost, which is a reasonable estimate of fair value.

Receivables. Receivables are stated at their outstanding balance less allowance for doubtful accounts. Allowance for doubtful accounts is established for estimated losses on receivables based on the Association's collection experience and review of the status of the accounts.

Annual Association Fees. Annual association fees are allocated over a 12-month period and recognized

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended December 31, 2009

(With Comparative Figures for 2008)
(In US Dollars)

	Notes	2009	2008
Revenues			
Annual association fees		\$19,110	\$16,562
Contribution for social events	8	4,500	13,440
Interest income		2,959	4,005
Admission fees		1,425	2,415
Voluntary contributions		1,624	1,594
Others		-	82
		<u>29,618</u>	<u>38,098</u>
Expenses			
General and administrative expenses	9	21,502	5,972
Cocktail expenses	8	6,050	13,608
Provision for doubtful accounts	6	1,235	821
Others		218	-
		<u>29,005</u>	<u>20,401</u>
Excess of Revenues over Expenses for the Year		<u>613</u>	<u>17,697</u>
Net Assets			
January 1		<u>147,374</u>	<u>129,677</u>
December 31		<u>\$147,987</u>	<u>\$147,374</u>

See Notes to Financial Statements.

as revenue when earned over the expired term. The unearned portion is lodged in unearned annual association fees.

Admission Fees and Contributions for Social Events. Admission fees and contributions for social events are recognized as revenue when earned.

Voluntary Contributions. Voluntary contributions are recognized as revenue when received.

Interest Income. Interest income is recognized in the accounts when earned.

Expenses. Expenses, which are included in the Association's approved budget, are recognized when incurred.

Statement of Cash Flows. For the purpose of the statement of cash flows, AFE-ADB considers that its cash and cash equivalents are limited to cash in bank.

4. CASH IN BANK

Cash in bank consists of:

	2009	2008
Membership account	\$ 22,315	\$28,890
Voluntary contribution account	2,615	2,609
Peso checking account	2,465	2,626
Social function account	4,053	1,051
Pensioners' special fund (PSF) account	98	98
	<u>\$31,546</u>	<u>\$35,274</u>

The account includes savings and current dollar accounts and peso checking account.

Peso checking account is used for sundry expenses paid in the same currency. The Social function and PSF accounts represent funds relating to cocktail fees and pension work, respectively.

5. INVESTMENTS

Investments comprised time deposits denominated in U.S. dollar. All such investments are due within one year.

The annualized rate of return on the average investment balance held during the year based in the portfolio held at the beginning and end of each month ranged from 1.5% to 3.25% in 2009 and 3.601% in 2008.

6. RECEIVABLES - net; ACCRUED EXPENSES; DUE TO OFFICERS

Receivables consist of the following:

	2009	2008
Receivables from bank subsidy	\$ 9,096	\$5,700
Receivables from members, net of allowance for doubtful accounts of \$6,600 in 2009 (\$5,365 in 2008)	2,717	1,187
Receivables from attendees of Annual General Meeting Cocktail Reception	1,260	1,820
Accrued donations	1,321	–
Accrued interest receivable	–	475
	<u>\$14,394</u>	<u>\$9,182</u>

Receivables from bank subsidy consist of amounts to be reimbursed by ADB to the Association and to the Association's officers for expenses incurred on behalf of the Association. These expenses will be reimbursed by ADB based on the approved budget for such expenses.

The amount to be reimbursed to the Association of \$8,507 in 2009 and \$1,900 in 2008 pertains to various expenses relating to chapter development and audit fees. The unpaid expenses are included as part of accrued expenses in the statement of financial position.

The amount to be reimbursed to the Association's officers of \$319 in 2009 and \$3,800 in 2008, which are shown as due to officers in the statement of financial position, pertains to repatriation expenses, business travel and accommodation incurred and initially advanced by the executive secretary on behalf of the Association.

STATEMENT OF CASH FLOWS For the Year Ended December 31, 2009 (With Comparative Figures for 2008) (In US Dollars)

	2009	2008
Cash Flows from Operating Activities		
Adjustments for:		
Excess of revenues over expenses for the year	\$ 613	\$ 17,697
Adjustment for provision for doubtful accounts	1,235	821
Revenue before changes in operating assets and liabilities	1,848	18,518
Changes in operating assets and liabilities		
Decrease (Increase) in:		
Receivables	(6,447)	275
Due to flood victims	3,085	–
Due to officers	(3,481)	(2,258)
Accrued expenses	6,163	(867)
Unearned annual association fees	(1,533)	(341)
Net cash generated from (used in) operating activities	(365)	15,327
Cash Flows from Investing Activities		
Additional investments	(115,223)	(111,860)
Maturities of investments	111,860	107,869
Net cash used in investing activities	(3,363)	(3,991)
Net Increase (Decrease) in Cash in Bank	(3,728)	11,336
Cash in Bank, Beginning	35,274	23,938
Cash in Bank, End	\$ 31,546	\$ 35,274

See Notes to Financial Statements.

7. DUE TO FLOOD VICTIMS

During the year, the Association received cash from its members as donations for flood victims in Metro Manila.

8. PUBLIC RELATIONS ACTIVITIES

The Association engages in certain public relations activities, such as cocktails, mainly for the benefit of its members. Cocktail expenses, which are incurred during the Association’s annual general meeting and other special gatherings, are funded by contributions from members. In accordance with the Association’s policies, any excess of revenues over expenses, if any, arising from the above transactions shall not be used for administrative expenses but for future public relations activities of the Association.

The Association held its 2009 annual general meeting on May 2, 2009 in Bali, Indonesia, while the 2008 annual general meeting was held in Madrid, Spain in May 2008.

9. GENERAL AND ADMINISTRATIVE EXPENSES

	2009	2008
Business travel	\$ 9,544	\$ –
Salaries and wages	4,614	3,355
Consultancy fee	2,800	–
Website	1,194	950
Legal fee	740	–
Lunches	737	536
Audit fee	400	–
Miscellaneous	1,473	1,131
	<u>\$21,502</u>	<u>\$5,972</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Association were approved and authorized for issuance by the management on April 23, 2010. ■

Pension Report

Hans-Juergen Springer

Two meetings of the Pension Committee took place on 20 July and 1 December 2009. The next meeting is scheduled for 23 June 2010.

The Pension Committee meeting on 20 July 2009 discussed the actuarial valuation report for the Staff Retirement Plan (SRP) ended 30 September 2008 and the recommendation for ADB’s contribution for calendar year 2009. The meeting was preceded by a briefing session given by the two actuarial consultants from Watson Wyatt HKG Ltd. who have prepared the annual actuarial valuation for the last several years. The briefing, which had been requested by several committee members, was the first of its kind and proved to be very informative, as the subject of pension valuation is a highly technical matter and not easy to understand for many.

Chaired by ADB President Haruhiko Kuroda, the meeting approved an ADB contribution to the SRP of 27.8% of participants’ remuneration for 2009. This rate compared with a contribution of 27% for 2008. The committee further approved that the budget contribution rate to the SRP will be “gradually increased.”

As a result of the 2008–2009 economic slump, pension funds have been adversely affected the world over. The SRP investments are no exception, as indicated by a negative growth of 20.4% in pension year 2008. This decline in

SRP asset values came after several years in which annual growth averaged 15%. The rate of return has, however, increased to a modest positive 2.2%. ADB has reiterated its firm commitment to fund our defined benefit pension plan in accordance with its obligation as laid out in the SRP legal document: “ADB will...contribute the part of the cost and expenses of the Plan not provided by the contributions of participants and income of the Retirement Fund....”

ADB has further committed to consider various measures that would give Pension Committee members as well as SRP active participants and pensioners more relevant and updated information to enhance the transparency of the SRP. The Pension Committee is now being given periodic updates by the Investment Committee on capital market overview and fund valuation.

The second Committee meeting was on 1 December 2009 for a briefing on the ongoing review of the strategic allocation of the assets of the SRP. The briefing was given by two staff members of Watson Wyatt HKG Ltd., the company that also carries out the annual actuarial review of the SRP. While the strategic asset allocation review falls under the purview of the Investment Committee, Watson Wyatt assists in that work.

A few statistics: the SRP had 2,517 “active participants” (i.e., current ADB staff members) and 1,563 pensioners including spouses, children, and deferred pensioners. As a result of the sharp decline in investment markets in 2008–2009, the SRP currently still shows a contingent deficit.

Preliminary results of the review indicate that the investment fund’s current division of 70% equity and

30% bonds remains desirable. However, Watson Wyatt recommend that the 30% fixed income portfolio, which is currently entirely in US investments, be broadened into a global fixed income portfolio. Watson Wyatt also recommend that the present 8% discount rate, which is identical to the expected long-term investment return, be reduced to a more conservative rate of 7%–7.5%.

The SRP Strategic Asset Allocation Review is still in its “information gathering” stage, with a focus on the feasibility of adopting the Watson Wyatt recommendation of moving from US fixed income to global fixed income. The Review would include an iterative process of designing the Investment Guidelines for a new global fixed income mandate. The Pension Committee will be briefed again before final decisions are made on the strategic allocation of SRP assets. The target date for presentation to the Pension Committee would be no later than the fourth quarter of 2010. After a decision on the allocation has been made, the SRP’s actuarial assumptions will be reviewed, later in 2010.

ADB President Kuroda, as the chairman of the Pension Committee, reiterated that the investment policy would be conservative, while at the same time maximizing returns, given certain risk parameters.

During the past year, SRP supplemental cost-of-living increases were approved by the Pension Committee on 28 May 2009 and were made effective as from 1 October 2008. The 2008 SRP annual report as of 30 September 2008 was made available to participants on 11 November 2009. ■

Health and Long-Term Care Insurance Report

Jill Gale de Villa

Health insurance, its availability and terms, is a major concern for all, and the AFE team of Hans-Juergen Springer, David Parker, and myself remain actively involved in this matter on behalf of former employees. As needed, we have advice from the AFE Health Insurance Committee regarding major issues and policy matters relating to the Group Medical Insurance Plan (GMIP). The committee currently comprises Lourdes de Belen, Ted Breckner, Evelyn Go, Fred Mesch, Hans-Juergen Springer, and Axel Weber, with myself as head. The committee

discusses issues primarily electronically. We welcome inquiries from all medical plan participants and want to be kept abreast of issues pertaining to the insurance and its administration and implementation.

Matters currently discussed by the committee and by the AFE team include (1) difficulties liaising with medical services in the United States (US) and with Vanbreda, (2) the relationship of Vanbreda insurance to other health insurance and discounts, (3) claims and premiums, (4) long-term care insurance, (5) the use of generic medicines, (6) the Vanbreda contract with ADB, (7) resumption of the tripartite AFE–BPMSD–Staff Council committee on health, and (8) retirees’ access to GMIP information.

- (1) Regarding difficulties liaising with medical services in the US, per our request, Vanbreda has issued a “card” similar to those provided by US insurers. We at headquarters continue to assist AFE members who are having difficulties with the insurance by providing appropriate information and links with contact people.
- (2) The AFE team continues to provide an interface for retirees and their families having difficulties with the insurance. We receive numerous calls and e-mails, and are able to provide information that links the inquirers with the proper people in BPMSD and Vanbreda. Vanbreda wants feedback on any communications issues, and so do we so that we can more effectively take the matters up with ADB and Vanbreda.
- (3) Claims have not risen beyond premiums during 2008–2010, and premiums have remained the same during 2006–2010. The stop-loss limits increased by 5%, as provided for in the medical plan. The increase for single participants is from P40,885 to P42,930 equivalent for local staff and from \$3,150 to \$3,310 for professional staff categories, with a similar rise for families. A “reserve fund” has been established so that when a surplus of premiums over payouts occurs, it will be used to smooth fluctuations in the differences between premiums and claims. Thus, in “good” years (when claims are lower than anticipated, leaving a surplus for the insurers), part of the surplus will go into a fund to help offset “bad” years, rather than all of it going to the insurers.
- (4) The offer of long-term care insurance is a very welcome initiative by ADB, and we sincerely thank Cristina Keppler and BPMSD for working with Vanbreda to develop this proposal. Vanbreda’s insurer has taken a very long time to process the applications and inform applicants whether they are accepted or not, and we have noted this issue to them. We are also unsure of the criteria for acceptance. Approximately 70% of

applicants who are retirees or their spouses have been accepted, 11% are still being evaluated, and 19% have been rejected.

- (5) We continue to ask retirees to use generics whenever possible, as this decreases payouts and premium increases, or the likelihood thereof.
- (6) Given increasing medical costs globally, it is important to discuss with ADB major issues impacting the GMIP and premiums. The current 3-year contract with Vanbreda is valid for 2009—2011, and we should already be discussing how expenditure under the health insurance scheme could be reduced and better balanced or more equitable provisions introduced for the succeeding contract.
- (7) Therefore, a committee on health matters comprising BPMSD, the Staff Council, and AFE–ADB, similar to the one that existed in early 2006, should be reconstituted. Hans-Juergen Springer has sent a memo to DG BPMSD requesting this.
- (8) Retired GMIP participants do not have access to the detailed provisions and explanations of our medical coverage that are available to staff on the ADB portal. We will work towards making this information available through the ADB alumni and AFE websites.

We welcome your comments on any aspect of the health insurance—please contact me, Hans, David, or any member of the AFE Health Insurance Committee.

AFE met with Vanbreda and BPMSD staff on 28 January, in the first of two yearly meetings. Vanbreda's presentation at that meeting is available on our website. ■

BPMSD Statements on the Staff Retirement and Post-Retirement Insurance Plans

Staff Retirement Plan. Following Board approval (20 October 2009), the required years of service for pension eligibility was shortened from 10 to 5 years. This change is effective 1 January 2010 and is applicable retroactively for participants hired on and after 1 October 2006. Staff with

service years less than 5 years would receive a withdrawal lump sum benefit.

There were two important meetings concerning the Staff Retirement Plan (SRP) in 2009. The Pension Committee met on 20 July 2009 and noted ADB's additional contribution (\$17.03 million) from the 2008 internal administrative expense budget surplus to the SRP Fund account. This enabled ADB's effective contribution rate to match the revealed contribution rate of 27.84% of participants' salaries for the Plan year 1 October 2008 to 30 September 2009. On 1 December 2009, the investment consultants from Watson Wyatt Hong Kong Limited (now Towers Watson, effective 1 January 2010) and the Investment Committee presented the results of the SRP Investments Policy Strategy Review to help ADB make informed decisions regarding the allocation and management of assets.

The actuarial valuation of the Plan as of 30 September 2009 shows that the Plan is in a contingent deficit position, given a rate of return of 2.2% on a market value basis for the 2009 Plan fiscal year (1 October 2008 to 30 September 2009). The valuation results will be published in the SRP Annual Report to be made available online to retired participants via the ADB Alumni Portal and in hard copy on request.

ADB's 2009 budgeted contribution rate to the SRP was 19% of staff salaries. ADB also contributed a lump sum of \$10.94 million at the end of 2009. This increased the actual ADB contribution for the 2010 Plan fiscal year (1 October 2009 to 30 September 2010) to 26% of participants' salaries. ADB's budgeted contribution rate for 2010 is 21% of salaries.

BPMSD and OIST are working together to streamline the pension administration process for retirees and beneficiaries and improve timeliness and level of service for ADB retirees and beneficiaries. This includes enhancement of the self-service facility to provide retirees with access to the online certification request system and discretionary benefits self-service. A printed certification or summary of discretionary benefits retained in the Plan will still be available upon request by participants who have no online access.

Post-Retirement Group Life Insurance Plan (GLIP).

Following the reduction in the premium rates in October 2008, the Post-Retirement GLIP participation rate increased from 16% in 2007 to 31% in 2009. As of year end, there were 433 participants in this plan. ADB will continue to review the plan's sustainability.

Group Medical Insurance Plan (GMIP). Premiums have not changes since 2006. Stop-loss limits increased from \$3,150 (professional staff) and P40,885 (local staff) in 2009

to \$3,310 (professional staff) and P42,930 (local staff) in 2010 based on the 5% annual indexation.

Long-Term Care Insurance Plan (LTCP). 381 retirees and spouses applied for the LTCP. 266 or 70% have been enrolled so far, while 41 applicants are still being evaluated. Enrollment certificates will be sent to all participants. ■

Tashkent Reunion

Meetings and Cocktails

Anisa Y. Romero (ADB 1968–1978) and Jill Gale de Villa



L–R: Janaki Desai, Hans-Juergen Springer, Bindu Lohani, Amarnath Hinduja, and Francis Narayan.

Uzbekistan: Central Asia, the Silk Route, Alexander the Great, Genghis Khan, Marco Polo, Tamerlane, Ulugbek, part of the USSR until 1989. History, archaeology, and architectural wonder. Anisa, like many others, knew she could not miss the Tashkent meeting, because it was at a place she would go to by herself.

On April 28 I left Manila for Kuala Lumpur and there took Uzbekistan Airline to Tashkent. On the plane were Cesar Juan, Jack and Ofie Sta. Ana, Hans Springer, and Liz Reyes. There were other familiar faces too. For most of us it was our first time to visit Central Asia. We compared notes and itineraries.

Jack and Ofie, Cesar, Leo Saet, and I stayed at the Sayokhat Hotel. We were joined by Y-Chie Primo from

Boston, Emma Dimalag from New York, and Normita Marquez from San Francisco. The first thing that struck us was how clean and green everything was. The streets were wide, with trees providing shade. Well-maintained parks and fountains were everywhere. Huge buildings lined the streets, many built after the 1966 earthquake practically leveled Tashkent, belying Tashkent's 2,200 year history.

AFE Activities. AFE's activities at ADB's Annual Meeting started with the Chapter Coordinator's meeting at 9am (pp. 13–18). AFE President Bong-Suh Lee opened the Annual General Meeting at 2 pm (p. 21).

The traditional AFE cocktail party was held on the evening of May 1, where many others who had spent some of their best years within the walls and halls of ADB touched base with each other. Nostalgia and camaraderie prevailed as we reminisced over good food and wine—conversation amply assisted by the free vodka. The venue was beautifully decorated, and very conducive to interacting, as tables were set up inside the restaurant for standing, and outside in the delightful night air, beside a river. In the background, a string trio serenaded us with classical music. President Kuroda addressed the gathering, talked about ADB's efforts with the new capital increase, and noted that we retirees are ADB's best ambassadors. While he went on to another official function, Mrs. Kuroda joined us until the end.

ADB Annual Meeting Events. The opening of ADB's meeting this year was held in the the Marble Palace—a very impressive building fronting the Amir Timur statue. Security was tight on the way in, resulting in long waits to actually enter—and then we could see the 10-ton crystal chandelier. ADB's President Haruhiko Kuroda delivered a very impressive speech (pp. 8–10), and then Uzbekistan's President Karimov followed with thanks to ADB and information about his country's programs. This was purely a business opening.

In the evening, President Kuroda hosted a formal dinner at the Navroz Restaurant (which means "spring"). The evening meal included a wide variety of fine food and drink in abundance, and we again met with friends and talked, and reconnected with staff still at ADB.

The following night, Uzbekistan tendered a sumptuous soiree at a large Japanese garden within the UzexpoCentre, the meeting venue. Here we were treated again to a delicious meal and drinks—available at a widely scattered assortment of booths, which meant we walked around the gardens and enjoyed them while bumping into friends. The evening was also enriched by cultural presentations of dancing and music, and a display of lights over the lagoon that is part of the garden. ■









Discovering Uzbekistan

Anisa Y. Romero and Jill Gale de Villa

Touring Tashkent. Many AFE members joined the accompanying persons tours, showcasing the cultural, artistic, social, and religious aspects of the country. Like Turkey, Uzbekistan is a secular state, with Muslims comprising 88% of the population, while the rest are Russian Orthodox, Roman Catholics, Protestants, Jews, and others. We were impressed by the religious tolerance in Uzbekistan.

The Uzbek government offered five tours, providing an opportunity to visit many sites in the city. The Amir Timur Museum features the country's rich history in an attractive round building, and is a very good first stop for getting to know the country and its history. The State

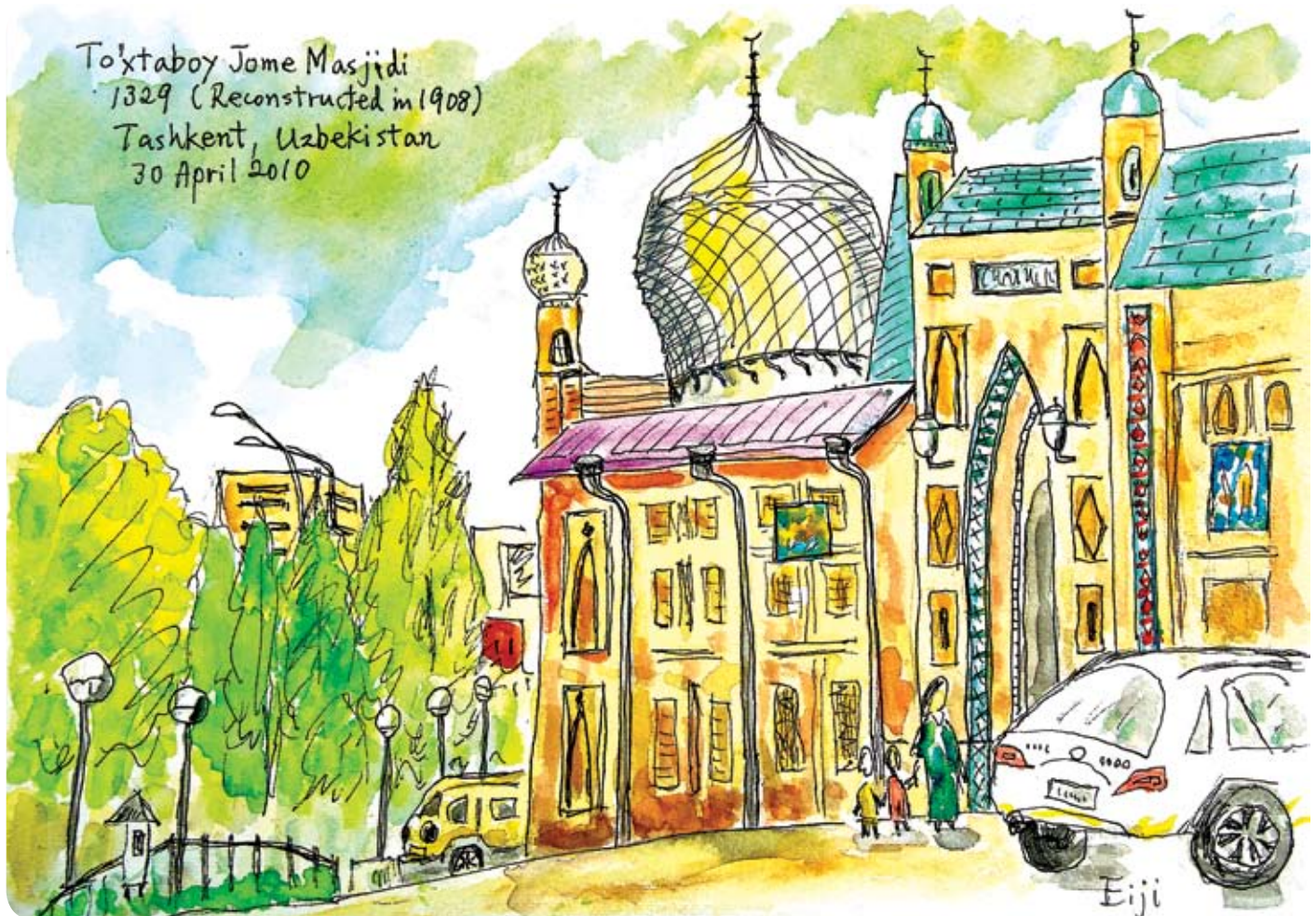
Museum of Applied Arts showcases the country's fine crafts—pottery, silk, carpets, and embroidery (suzanne). At Ming-Ugrik we mounted steps that ringed a mound that has been excavated to show the 7th–8th century remains of the pre-Islam city, Ming-Urik. And some of us enjoyed a performance or two at the Navoi Opera and Ballet Theater.

Bukhara and Samarkand. After the meeting, on May 5, Anisa's group took a train to Bukhara, 6 hours over inhospitable desert and rugged hills, and past occasional cotton farms. From the the speeding train it was easy to imagine hordes of invaders riding the steppes to conquer and plunder.

Bukhara is a walking city in the desert dotted with mausoleums, mosques, minarets, and madrassahs. It was a center of Islamic learning when Europe was languishing in the Dark Ages. Philosophers, scientists, and sufis congregated in Bukhara to foster a civilization that preserved and disseminated knowledge through the years.



Eiji Kobayashi. Watercolor and ink.



Eiji Kobayashi. Watercolor and ink.

We stayed at the Zargaron Hotel next to the majestic Kalyon minaret that dates back to the 12th century. Legend has it that as Genghis Khan stood looking at it a gust of wind blew his hat away. After stooping to pick it up he told his warriors not to destroy the minaret because it was the only structure that made him bow to it. To this day there it stands—ancient and scarred, but tall and proud.

Samarkand is 2 hours from Bukhara. I was excited to see its splendors because I had heard so much about the fabled city, stories generally associated with the Arabian Nights. An ancient curse said no fate was worse than being blind in Samarkand. Tamerlane called it the “center of the universe.” Being there was the realization of a long-cherished childhood dream. It was the principal reason for my going to the meeting in Uzbekistan.

The buildings in Samarkand were larger, more imposing, and awesome than those we saw in Bukhara. To me only the Alhambra in Granada, Spain can compare with the beauty of Samarkand. I was much impressed with the necropolis, where prominent residents of the city rest for

eternity. It is close to the site of ancient Samarkand, off-limits to the public because archaeologists and others are still sifting through the soil looking for relics.

Khiva, Nurata, Ferghana. Some other groups ventured even further. Two Jills (Dilon and de Villa), Steve Banta, Meera and Ajit Kumar from New York (Meera was at ADB from 1991 to 1995), Sunita Mehrota (Meera’s sister), and Nita Lal (a friend) arrived in Khiva. We were awestruck with the sand-colored walls rising magnificently to the blue sky. Our guide, Dilya, toured us around the city and explained its history and culture. Although very few people there could speak with us due to language issues, they were very friendly and welcoming, as we gazed amazed at the minarets and buildings in this museum-city, a World Heritage site.

From Khiva, we went to Bukhara and enjoyed the bazaars and learning more about the architectural and cultural sites, and of course some shopping. One evening we had dinner at a former madrassah, where there was also



Amir Timur



Touring Tashkent: Shahida Jaffrey, Akhtar and Sabahat Hamid, and Mrs. B.N. Khan.



Bear attack: Annie Romero and Urs Sieber.



Registan, Samarkand



Bukhara: Cultural performance.



Ophie and Jack Sta. Ana, Cesar Juan, another traveler, and Leo Saet on the train to Samarkand.



Ursela and Jack Taylor, Shyam and Rajnee Bajpai, and guide in Bukhara.



Khiva: Liz Reyes, Chan and Peter Carroll, David Parker, Arnie Suarez, and Hans-Juergen Springer.



Steve Banta, Jill Gale de Villa, and Hans-Juergen Springer.



Silk Road Spices: Steve Banta, Jill Drilon, Ajit and Meera Kumar.



Samanid Mausoleum, Bukhara



Domestic tourists in Khiva.



Desert accommodation—yurt camp: Jill Gale de Villa, Dilya (guide), Nita Lal, Meera Kumar, Steve Banta, Sunita Mehrotra, Jill Drilon, and Ajit Kumar.



Tashkent, City of Fountains: Y-Chie Primo.

a performance of cultural dances interspersed with models showing fabulous fashions using designs from Uzbek materials—and here we bumped into Shyam and Rajnee Bajpai and Ursela and Jack Taylor, and earlier in the day had seen Marijo and Patrick Thomas. ADB, and AFE in particular, was contributing well to Uzbekistan’s tourism statistics.

From Bukhara we went into the desert, to the Nurata Valley for a night in a yurt camp. After settling into our yurts briefly, we went off for camel rides. Dinner involved wine and dancing and much fun and relaxation. The next morning we visited old Nur, dating well before Alexander the Great took it and had his own fort built. Then we continued to Samarkand, while Jill Drilon left for Tashkent. In Samarkand we spent a lot of time admiring the Registan—the magnificent center of the city, with its three impressive buildings around an immense plaza.

Then it was through Tashkent on to the Ferghana Valley. Traveling to the valley, we were required to leave our van and take a taxi across the pass. We were told that this was because the road was bad—but in fact we were very favorably impressed with the condition and width of the road, not to mention the speed with which the drivers managed it and of course the very tight security that thoroughly investigated our papers.... In the Ferghana Valley we visited Khudyar Khan’s palace, and then went

to the Yodgorlik silk factory, where we learned about the process of raising silkworms, extracting silk from their cocoons, and silk weaving, and carpet making. In Rishtan we visited the studio of Rustam Usmanov—a master potter. Here we watched a young potter throw a very delicate cup, and a man who was painting a plate before it was to be fired. The master potter himself came out and we had the chance to meet him.

One of the most impressive things about this dry land is the roses—they were fabulously beautiful almost everywhere we went. People take very special care raising them. And fields in the Ferghana Valley were aflame with the country’s spring tulips. Another very impressive sight was the markets—so clean and full of beautiful produce. Several times vendors gave us something to try—gratis. We certainly overindulged in fruits and nuts. We also had the ubiquitous *plov* (pilaf) everywhere, with our guide explaining the different types of *plov* from the various towns. And the round flat bread—so delicious. Coming out of the Ferghana Valley we stopped at a bread market, where the bakers waved their breads at us and each shouted encouragement for us to buy her or his special product.

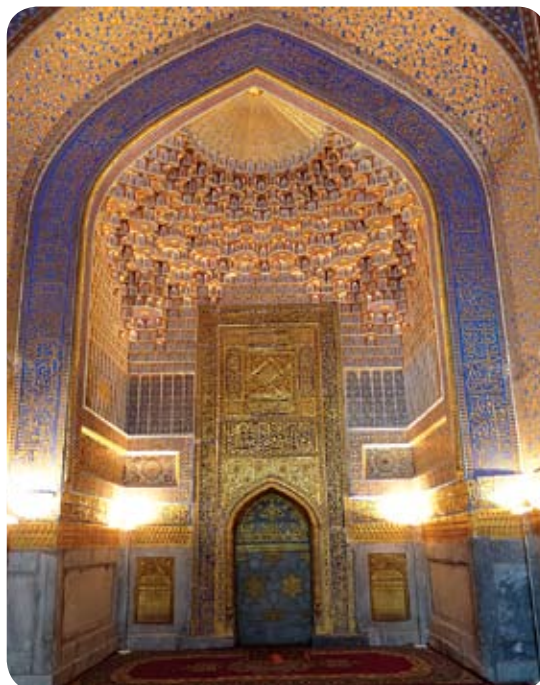
In 2011 the ADB Annual Meeting will be held in Ha Noi. Mark your calendar. See you there. ■



Embroidery (“suzanne”), Bukhara.



Carpets and vendors, Khiva.



Temurid Necropolis, Samarkand.



State Museum of Applied Arts, Tashkent.

Participants in the AFE–ADB 23rd Annual Meeting and Social Functions

Guests of Honor: ADB President Haruhiko Kuroda and Mrs. Kumiko Kuroda

AFE–ADB Members

Australia

Peter and Ngoc-Chan Carroll
Amarnath and Colleen Hinduja
Alan and Esha Roy
Urs Sieber and Penelope Price
John and Beth Thorp

France

Patrick and Marie Thomas

Germany

Günter and Enrique Hecker
Uwe and Erika Henrich

India

Shyam and Rajni Bajpai
Laxmi Bhat
V.V. and Janaki Desai
Lata Deshpande
Satish and Kalyani Jha
S.V.S. and Shobha Juneja
Ramdass and Indra Keswani
Jayanta Madhab

Arvind Mathur
Sunita Mehrotra
V.S. and Parimala Rao

Indonesia

Dimiyati and Nora Nangju
M.M. and Anna Soerakoesoemah

Japan

Eiji Kobayashi
Kazuyuki Nagao
Masakazu Sakaguchi

Korea, Republic of

Yun-Hwan and Kyung-Ae Kim
Bong-Suh Lee
Keon-Woo Lee
Dong Kyu Shin

Malaysia

Othman Jusoh
Dang Fook Lee

New Zealand

Ron and Leith Hamilton
Francis Bipin and Nadia Narayan
John Colin Pratt

Pakistan

Naseer and Muntaza Ahmad
Sibtain Fazal Halim
Shahida Jaffrey
Shahid and Mahjabeen Mirza

Philippines

Stephen Banta
Celia Consing
Jill Gale de Villa
Jacques Ferreira
Estrellita and Herman Gamboa
Cesar Juan
Robert and Cecilia May
Khaja and Najeem Moinuddin
David Parker and Arnie Suarez
Wolf Preuss
Anisa Romero

Leodegario Saet
Tilak and Malabika Sen
Hans-Juergen Springer and
Elizabeth Reyes
Ofelia and Jacinto Sta. Ana

Sri Lanka

Ranjith and Malkanthi Wirasinha

United States

Guillerma Dumalag
Akhtar and Sabahat Hamid
Meera Kumar
M. Ashraf and Aigul Ashraf
Malik
Normita Tricia Marquez
Y-Chie Primo
John and Ursela Taylor
Paul Yeung

ADB Staff Members

Simon Baily-Gibson, Social Events Officer
Paul W. Curry, Alternate Executive Director
Robert Dawson, The Secretary
Sheila de Guzman, Executive Assistant, OPR
Robert Dobias, Senior Advisor for Climate Change Program
Jill Drilon, Lead Professional (Conferences)
Michele Mari Fulcis, Executive Director
C. Lawrence Greenwood, Jr., Vice President (Operations 2)
Shuichi Hosoda, Chief Advisor to the President
Jeremy Hovland, General Counsel
Aurora Jorge, Social Events Assistant, SEC
Tadashi Kondo, Head, OCO
Jong-Wha Lee, Chief Economist
Bindu Lohani, Vice President (Finance and Administration)
Marita Magpili-Jimenez, Alternate Executive Director
Kiyori Minami, Advisor to the President
Kathleen Moktan, Auditor General
Edna Molina, Administrative Officer, OPR

Rajat Nag, Managing Director General
Peter Pedersen, Head, OAI
Alessandro Pio, Senior Advisor, BPMSSD
Sungsup Ra, Director, Pacific Strategy and Special Operations
H. Satish Rao, Director General, IED
Ajay Sagar, Assistant Secretary
Kazu Sakai, Director General, SPD
Kunio Senga, Director General, SERD
Ursula Schaefer-Preuss, Vice President (Knowledge Management & Sustainable Development)
Jaejung Song, Executive Director
Masayuki Tamagawa, Director General, BPMSSD
Woochung Um, Deputy Director General, RSDD
Yasuto Watanabe, Alternate Executive Director
Robert Wihtol, Director General, PARD
Xianbin Yao, Director General, RSDD concurrently Chief Compliance Officer

Chapter News

Japan

Eiji Kobayashi (ADB 1968–1994)

The Hoshun-no-kai (Early Spring Gathering) is an annual event of retirees with Former President Kimimasa Tarumizu. Last year's gathering, however, was cancelled because of the sudden demise of the former President in February 2009. A year has since passed and we met on 5 March 2010 at the KKR Hotel in downtown Tokyo. This was the 16th meeting and was attended by 25 retirees and their spouses.

All the members were pleased to see Mrs. Tarumizu, who looked fine. She recalled her final days with Mr. Tarumizu, thanking all for the encouragement and support received from many friends, which enabled her to overcome difficulties.

After dinner the attendees spoke briefly on their current activities. Many of them are still actively engaged in their work in the government or private sector. Some are busy teaching at universities. A member reported on his recent visit to Manila, mentioning about scheduled blackouts. Some said: "Still there, as in our days?" Those who were not able to attend sent their messages. A member from Paris recalled his happy meeting with Mr. and Mrs. Tarumizu after his attendance at Madrid Annual Meeting in 2008.

Thanks to Susumu Fujimoto and Akira Hasegawa, the organizers for the year, the happy gathering was concluded successfully. Unfortunately, it was decided that this would be the last meeting of the group. ■

Republic of Korea

Hi Young Kim (ADB 1977–1991)

The AFE–ADB Korean Chapter had another memorable gathering and annual meeting on the evening of 9 December 2009 at the Grand Hyatt Seoul, with 23 members and spouses. After welcoming cocktails and snacks, an official business meeting followed, with my opening remarks as the Korean Chapter President.

In my address, which started with a warm welcome to all participants, I stressed that the Korean Chapter had made substantial improvements not only in the number of members but also in the activities for fostering and strengthening friendships and interaction among members, mainly through monthly luncheons and other events. Further, the majority of members are still very active, serving in high-ranking positions (including a cabinet member) in the government, taking responsibilities in the banking and financial sectors, teaching at universities, or engaging in consulting and other business. The election of Bong-Suh

Lee, the former ADB Vice-President, as the President of AFE–ADB could serve as good motivation for the Korean Chapter to enhance its activities.

At the end of the session, I indicated my intention to resign as the President and Chapter Coordinator of the Korean Chapter, but all members present rejected my resignation tender. After persuasion and discussion, it was unanimously resolved that I should continue to serve as the President of the Korean Chapter cum Country Coordinator, but Yoong-Soo Seo, one of two vice-presidents, would serve as vice country coordinator to help me discharge my responsibilities



First row (L–R): Mrs Jun Watanabe, Mrs Ohashi, Minoru Ohashi, Mr and Mrs Masao Fujioka, Mrs Takase, and Kunio Takase. Second row: Mrs Kariya, Takatoshi Kato, Mrs Yoshida, Hiroo Fukui, Shoji Mori, Mr and Mrs Yukinori Watanabe, Mrs Ikawa, Mrs Kato, Mrs Fukui, Haruhiko Yamada, and Eiji Kobayashi. Third row: Hideo Nakajima, Jun Watanabe, Tsuneaki Yoshida, Motomu Kariya, Motomichi Ikawa, Morimitsu Inaba, Tetsuro Miyazato, Mrs Inaba, Mrs Yamada, and Yoshio Katsumata.



First row (L-R): Mrs Kyoon-Tae Seol, Mrs Hwa-Jin Yoon, Mss Yoong-Soo Seo, Mrs and Mr Hi-Young Kim, Mrs Bon-Suh Lee, Mrs Keun-Woo Lee, Mrs Dong-Suk Park, and Mrs Yoon-Hwan Kim. Second row: Moon-Soo Chung, Keun-Woo Lee, Tae-Yong Yoon, Dong-Suk Park, Young-Hoi Lee, Woo-Chul Chung, Bong-Suh Lee, Yoon-Hwan Kim, Hwa Jin Yoon, Kyoon-Tae Seol, Yoong-Soo Seo, and Dong Ho Park. (Not shown): Kyung-Woo Kim, Dong-Kyu Shin.

and to reduce my burden, effective January 2010. The annual meeting concluded with my recommendation that Korean Chapter members attend as much as possible the forthcoming ADB Annual Meeting to be held in Tashkent, Uzbekistan in early May 2010.

After closure of the official business of the annual meeting, a delightful dinner party followed with fine food and wines. During dinner, members took turns at the podium to talk about happy memories of ADB and Manila, while some members cracked some wild jokes. ■

Philippines

Gam de Armas (ADB 1981–2000)

The Philippine Chapter invites all AFE members to its Annual Get-Together festivities on Thursday, 18 November 2010 at ADB's EDR. Members and guests are invited to come at 4:00 p.m. for registration and fellowship. The business meeting will start at 5 p.m. followed at 6 p.m. by buffet dinner, socials, fun, dancing, and games.

The chapter held a series of meetings at ADB in June and July as the East Group finalized preparations for hosting the coming get-together. Raquel Cabiles is heading the East Group host committees, ably assisted by Marissa del Castillo, Josie Cataluña, Josie Flores, Susan Padolina, Eva Perez, Malu San Diego, and Zeny de Villa.

This year's theme is "World Peace," and a beautiful theme picture suggested by France Arceo will be used on the name tags, invitations, stage back drop, and posters. Attendees are asked to come in smart casual attire in

Christmas colors—red, green, and gold.

A highlight of the evening will be the dance contest among the five area groups of the Philippine Chapter featuring typical authentic dances from five ADB member countries or groups. Prizes will be awarded! The assignment of each group was drawn from a list of countries and areas known to have dances using colorful costumes. The results: North Group—United States; South Group—Japan; West Group—India; East Group—Spain; and Central Group—Central Asian republics.

There will also be games, and a lot of fun and prizes. Sounds will be provided by our ever-able sound technicians from OAS, and a professional dancer has been engaged to lead all able-bodied members and guests in line dancing. Emcees Florence Galang and Marie Tordecillas will keep the evening lively.

Despite the increase in food costs and other program essentials, the charge per member has been kept low at P500 for local and P700 for professional staff and spouses.

For updates and additional information, please go the AFE-ADB website, where all coming chapter events are published, or e-mail Raquel Cabiles (raqcabiles@yahoo.com) or Gam de Armas (gamdearmas@yahoo.com). ■



L-R: Gloria de Guzman, Pinky Achacoso, Eva Perez, Josie Flores, Zeny de Villa, Raquel Cabiles, Gam de Armas, Cecille Montino, Marie Tordecillas, Malou San Diego, France Arceo, and Tony Riego. Not in picture: Ben Hombre.

People, Places, and Passages

Forward We March

Ifzal Ali (ADB 1984–2009)



Since I retired from ADB in early October 2008, the most important lesson that I have learned is that every day is precious and we must make the most of it.

I took up the position of Chief Economist of the Islamic Development Bank (IDB) in

Jeddah, Saudi Arabia in December 2008 to head the newly created Chief Economist Complex. It has a wide span comprising applied economic research, statistics, policy, regional integration, and external relations. I was given carte blanche to design, create, and populate all these departments and mold them into a cohesive group. Creating this new complex has been the opportunity of a lifetime. I do feel privileged.

At every step of establishing this new complex, I have been influenced by two factors: the ongoing economic and financial crisis in the advanced economies and the dramatically changed development landscape. These have called for resilience in the face of turbulence. Learning from my work at ADB, clear and difficult choices had to be made.

The institutional culture of IDB has come as a pleasant surprise. The legendary Arab hospitality and generosity are very real, and I experience them every day at work. As a relatively small organization with total annual operations of about \$7.2 billion, there is a strong sense of camaraderie. The President of IDB knows most of the staff by name and keeps Wednesday mornings free for any staff to meet with him.

Living in Jeddah has been very comfortable. The blend of the new Jeddah, with its superb infrastructure, and the old Jeddah, with its age-old traditions and mores, is a constant source of amazement for my wife Zarrin and me. Living by the Red Sea keeps pollution levels low, the late evenings pleasant even at the height of summer, and miles of walkway along the seafront.

The two holy mosques in Makkah and Madinah are easily accessible. We often visit Makkah, just 45 minutes away. It takes us about 4 hours by car to Madinah, which we also visit regularly. The holy mosques are architectural masterpieces imbued in the Islamic religion and are a

magnet every year for tens of millions of Muslims from every corner of the world. We are very privileged to regularly experience the wonders of the two mosques.

In terms of air travel, Jeddah is well connected to South Asia, Africa, and Europe. New Delhi is just 5 hours away, and that makes it easy to stay in close touch with family. Both Zarrin and I visit India frequently. Our favorite city in the vicinity is Istanbul. On mission, I have visited many cities; some of the more exotic places include Ashqabad, Casablanca, Tehran, and Baku. We need to go back and spend time in them in a leisurely manner. Seeing a lot of places that I would have never visited on my own has been a major bonus of working at IDB. When I see a new place for myself, the distortions perpetuated by the media become glaring. My fascination with carpets continues, and each place we visit, we try and get a local carpet. The more isolated the origin of the carpet, the greater the likelihood of the use of natural dyes.

I must emphasize how well ADB prepared me for work and life outside it. The encouragement of my independence, integrity, and imagination by a highly select group of mentors and peers throughout my life at ADB created a level of self-confidence to take up almost any challenge and succeed. This has been instrumental in my choice of the more risky over the more well-trodden path. This is what makes life so interesting.

With each passing day we recognize and appreciate how blessed we have been with a new lease on life and a renewed burst of energy. Avoiding the temptation of looking backward but taking the courage to always look forward fills us with hope and optimism. ■



Ifzal and Zarrin Ali by the sea in Jeddah.

Five Years On: Lessons from the Asian Tsunami

Peter McCawley (ADB 2003–2006)

Editors Note: The author is currently a visiting fellow at the Australian National University in Canberra.



It became clear, while I was working as Dean of the Asian Development Bank Institute (ADBI) in Tokyo in 2005, that much of the commentary about the response to the tsunami was coming from visitors to the region. The need to draw on the views of local Asian research

workers in the affected countries was apparent. And it seemed appropriate that ADBI, as a regional research organization, should support this work.

Therefore, a book grew out of the idea that ADBI should provide national researchers in Asia with the opportunity to critically examine the emergency relief humanitarian responses and reconstruction efforts in their countries. Professor Sisira Jayasuriya of LaTrobe University in Victoria and I are the authors of *The Asian Tsunami: Aid and Reconstruction after a Disaster*, to be published by Edward Elgar in November 2010.

In each of the main countries the book covers—Indonesia, Sri Lanka, and Thailand—experienced local scholars prepared surveys of the local response to the tsunami. The book, therefore, presents an Asian view of both the international and regional response to the tsunami, and discusses the lessons for the Asian region, which will certainly face other disasters, and the need to organize and manage responses to them.

The Asian tsunami served, in a dramatic way, to alert both communities and policymakers about the need to strengthen policies for disaster reduction and recovery. Since the tsunami, there has been increased attention across Asia to the steps needed to reduce the risks and damage of disasters in developing countries.

Many lessons can be learned from the way that both local organizations and the international community responded to the Asian tsunami. At the broadest level, one of the most important lessons is that policymakers need to consider responses to the threats posed by megadisasters in developing countries at three main phases: before disasters



Indonesia: Ferry boat lifted by tsunami into residential buildings.

strike; in the main postdisaster phase; and, in the longer term, in the “return-to-normal” phase perhaps 4–5 years after the disaster strikes.

First, since prevention is better than cure, policymakers should consider what can be done to prepare for disasters and to mitigate the effects before a disaster strikes. It turns out that quite a lot can be done, even with limited resources, to improve local preparedness. And it is especially at the local level in developing countries that the most needs to be done to strengthen preparedness.

A key feature of the response to the tsunami was that in all of the affected countries, almost everywhere, help was first provided at the local level. In most places devastated by the tsunami, outside help did not start arriving for at least 24 hours; in some areas, not for 4–5 days. And then it came in fits and starts, in an uncoordinated way, as disaster systems at the national level slowly began to comprehend the scope of the emergency.

Thus, one key step toward strengthening local preparedness in developing countries in Asia is to support programs that help communities draw up local plans to respond to disasters. These plans include community consultations to identify local priority risks and to prepare action programs to respond when disasters strike. Even quite simple measures, such as identifying escape routes and ensuring that communities are familiar with local warning systems, can save large numbers of lives. Disaster education in schools is important so that children immediately know what to do when there is an emergency.

A second key lesson is that in the main postdisaster phase, there are a series of stages. First is the immediate response, which may stretch out for up to a year. Next is a period of rehabilitation (perhaps another year or so). And later, there is usually a major reconstruction stage when large-scale projects get under way.

But experience shows there is a considerable risk that national and international agencies will fail to fully involve

local disaster-affected communities in these processes. To take just one example, rehabilitation housing programs can fail badly if housing settlements are built in the wrong places, such as those that are inaccessible to the beneficiaries' traditional places of work.

A third major lesson is that the "return-to-normal" phase needs much more attention. The international community has become increasingly concerned that some post-disaster programs provide only "BandAid" assistance, and that when the postdisaster assistance programs end, little may have been achieved in building long-term resilience in the disaster-affected communities.

The crucial issue here is sustainability. And the key question is: How effective have the various relief, rehabilitation, and reconstruction programs been in strengthening the ability of the disaster-affected communities to cope with disasters and promote development in the longer term?

All of these issues need more attention from policymakers. It is clear that many millions of poor people across developing Asia have little protection against risks of both lesser disasters as well as megadisasters. Better disaster prevention and recovery policies, along with the support of both the international community as well as regional governments, is needed to bolster the security of millions of poor people across Asia. ■

Decoding Intolerance by Prateep K. Lahiri



Well before Prateep Lahiri was India's Executive Director to the Asian Development Bank (1991–1995), he had a successful career in the Indian government, rising through the ranks as an Indian Administrative Service officer to the position of secretary, first in the Ministry of Mines and then in the Ministry

of Finance. Early in his career, Lahiri was involved in bringing India's first large-scale communal violence under control. After retiring, he has written about the

experience and its underlying causes. One hopes that society can learn from his writings, which are published at a time when intolerance seems to be on the rise globally.

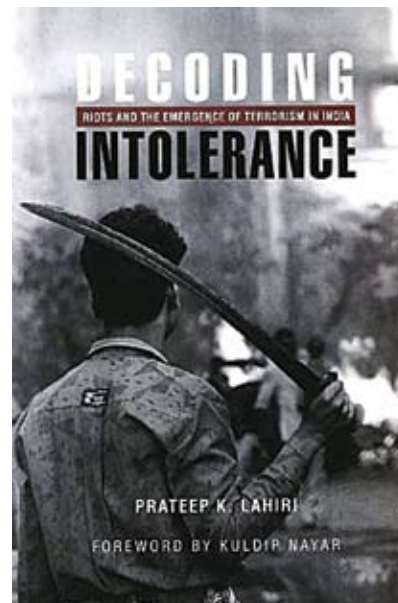
The book's publisher provides the background: "The rioting in Jabalpur, Madhya Pradesh, in 1961, was a watershed event for India. After the Partition, it was the first time such

large-scale communal violence had taken place. The author, Prateep K. Lahiri on his first posting, was involved in bringing the situation under control. ...In 1969, as district magistrate of Indore, Lahiri played a key role in dealing with the outbreak of communal violence in that city. While the violence in both instances appeared to have been spontaneously provoked by an incident...the reasons that later emerged for the rioting revealed the deeper malaise which continues to affect [India's] social system." In *Decoding Intolerance: Riots and the Emergence of Terrorism in India*, Lahiri examines the changing perceptions of Indian Muslims, the history of religious fundamentalism, and how it engenders communal unrest, both in India and elsewhere, sometimes resulting in acts of terrorism.

A reviewer, M.R. Narayan Swamy, states: "this is not a memoir.... It is a serious and eminently successful attempt to unravel the complexities of a problem the British Raj sowed with a view to dividing the freedom movement and which has become the biggest black spot on constitutionally secular India....[Lahiri] brandishes statistics to show that it is Muslims who suffer the worst in riots, at the hands of both police and Hindu mobs.... His prophecy is frightening: 'Till a societal consensus emerges, reestablishment of harmonious relations between Hindus and Muslims will remain a distant dream.'

Another reviewer, J. Sri Raman, concludes that the book "is different because it is more a product of experience than of mere erudition."

To order the book, go to <<http://www.bookshopofindia.com/search.asp>> and type in the title-*Decoding Intolerance*, ISBN - 9788174367433. ■



Finland Newsflash

Robert Wihtol

On 15 July 2010, former and current ADB staff from Finland enjoyed their traditional summer lunch at a marina in Helsinki. The weather was exceptionally hot and helped to stimulate many pleasant memories about life and work in Manila. A great time was had by all. ■



L-R: Aulis Makitalo, Jyrki Wartiovaara, Sirkku Makitalo, Erkki Jappinen, Robert Wihtol, Aimo Juhola, Anita Kelles-Viitanen, and Heikki Noro.

Paris Reunion



Guy de Bourbonloulon, Ricardo Tan, and Nguyen An Nhon.

The Jogger

David Green (ADB 1991–2009)

Editor's Note: David Green retired last year—from ADB but not from running. The following is condensed, with permission, from an article in Men's Health.



People run for different reasons and have different takeaways from their experience. Last year I hit my 60th birthday. Even for those of us blessed with decent health and the love of family, becoming 60 can be a shock.... Luckily, I have running. I run several times a week—the

longest run being a half marathon distance. I'm not the world's most aggressive runner—I rarely finish in the top half of a race. I'm not a competitive runner—more of a meditative type. It provides the distance I need from the problems and uncertainties of life. A good run at the end of the day allows me to put the stress of work aside. And sometimes I run with my children. A run in the morning helps me face a difficult day. Lesson 1: Your body was designed to be used and it doesn't ask you to be a champion, just to use it.

Manila is a great place to run. Yes, it's a big city with pollution, traffic, and way more heat than runners need. But it's a very friendly place. Especially at 6 am. The people you meet are happy to say hello. It also has an enormous number of people who like to run.

There are many running events here, and some are organized with more enthusiasm than skill. In one race, there were no signs at the first intersection, and nobody was managing traffic. Lesson 2: Don't try to beat the Jeepney across the intersection.

Sometimes the effort is not in the running; it's in the getting up, getting out of bed, and getting to the start line. Lesson 3: Tell family and friends you are running—this makes it harder to make excuses to yourself.

In one race, I was passed by a gal who looked like Angelina Jolie. She was a beauty. She had clearly started late and was trying to make up time. A few turns later, there she was walking. She probably had started off too fast, and, especially with a tropical sun above you, that can be a dangerous strategy. In my view, she started, she probably finished, and she is a winner. I feel like a winner each time I lace up. Lesson 4: There is no bad race, just tough and tougher.



“Okay, I am not calling for help or yelling hello. My IPOD has Bob Dylan singing Mr Tambourine Man: something like ‘dancing in the moon light with one hand waving free.’ I’m dancing.”

Time, distance, and running teach you respect for the races. However, pain and injury are not to be courted as one gets older. No race is worth a real injury. Runners need to know their bodies, heed medical advice, and know when it’s time to “quit or grit.” Running is a magnificent school for learning to deal with aging. ■

Unstoppable Toronto

Nida Rodrigo (ADB 1976–1996)



Thanks to Ed and Paz Ravadilla for opening their beautiful home again to AFE–ADB Toronto!

The crazy Canuck weather in Toronto—sun, gusty winds, heavy rain, and snow flurries all in one day—did not deter the ADB Torontonians from driving up north to Maple to share time, food, drinks, and laughter; entertain one another; and celebrate friendship and Mother’s Day—parting ways finally at 15 minutes to midnight!

The special guest was Des Zarraga Horton, who was visiting from the USA.

Detta Sta. Maria, who was celebrating her birthday, found time in her busy schedule to be with us even for a short time—“lagare” in between luncheon for Des, ADB reunion, and a fund-raising event for a Philippine charity.

Top agenda of the day was drumming up active membership in the mother AFE–ADB—yes, Virginia, we have to pay up!

Let us support our AFE–ADB executive team—HJS, Jill, David, Jo, and Malou—for their dedicated and hard work to protect the interests of AFE–ADB members; facilitate communication and interaction among us; keep members informed about the activities of the Association and ADB; and organize social, educational, and other activities for members.

June and August 2010 reunions are already earmarked in our calendars. We are also looking into a year-end get-together for Southern Ontario former professional and local staff residents.

Let’s enjoy life while we can! ■

Christian Perez on Babuyan



Mt. Babuyan, also known as Smith Volcano (688m).



Christian Perez was quite busy this year—with trips to Itbayat in the Batanes (January), Davao Oriental (February), the Cuyo Islands (April), and the Babuyans (May). Itbayat is a rough 4-hour boat ride from Basco, the capital of the Batanes, and then you have to leap ashore.

Remote, beautiful, friendly—this is a gem of a trip for the adventurous traveler. Christian’s Cuyo trip will be a bit more difficult to copy—he and friends did it by catamaran. His web page describes beautiful islands and their beaches, communities, birds, and people. The Davao Oriental trip

is somewhat easier—it's by road, and you can start from Davao City. Christian describes, in words and pictures, the scenes along his route, and gives advice on where to stay and eat. In May, Christian drove 15 hours to Claveria, Cagayan and then took a boat for 6 hours to Calayan Island. On the island, he found a nice homestay before setting out on foot to discover the island and its flora and fauna. He went on to even farther Babuyan Island, the most remote and isolated of all the places he has visited in the Philippines.

For delightful images and travel logs, go to his website: <http://www.manilaoldtimer.net/Travels/Philippine%20Travels.html> ■



The landing in Calayan Island.

China's Legal Soul by John Head

Editor's Note: John Head (Office of the General Counsel, 1983–1988) lives with his wife Lucia Orth on a farm southwest of Lawrence, Kansas, where he teaches international and comparative law courses at the University of Kansas School of Law and she teaches law courses at Haskell Indian Nations University. John has published numerous books and articles on international financial law (including a small reference book on ADB) and on Chinese law. One of his more recent books is China's Legal Soul (Carolina Academic Press, 2009). John was recently recognized for his teaching and scholarship by being named the Robert W. Wagstaff Distinguished Professor of Law. The three children of John and Lucia live in Portland, Oregon; Palo Alto, California; and Manhattan, Kansas.

An online review of *China's Legal Soul: The Modern Chinese Legal Identity in Historical Context* has this to say:

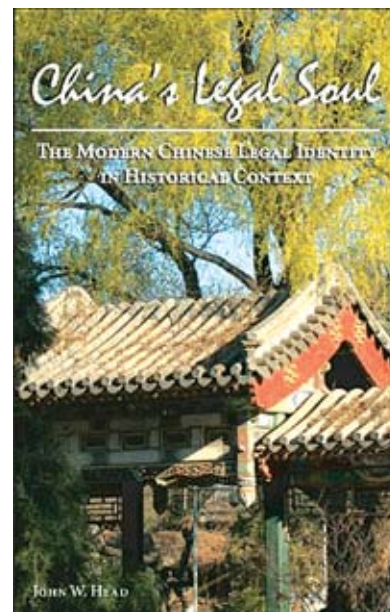
"This new look at Chinese law and society reflects the 'triple anniversary' that 2009 marked for Chinese law reform. In 1979, the People's Republic of China (PRC) embarked on a dramatic new phase of legal transformation; 30 years before that, in 1949, Mao announced the creation of the PRC itself, another moment of legal reorientation; and 30 years before that, in 1919, the May Fourth Movement also had legal reform at its core, as thousands of protesters in Beijing erupted at the refusal of Western powers to acknowledge that China's legal system was no longer inadequate and uncivilized.

"This claim that its legal system is inadequate and uncivilized remains in play today, particularly in respect to how the PRC approaches the rule of law and human rights. Professor Head's new book (following his earlier work, *Law Codes in Dynastic China*) examines these issues by focusing on modern PRC's 'legal soul,' by which he means the set of fundamental and animating legal principles or values that give a society its unique spirit and character. His lively and insightful comparison of contemporary Chinese law with dynastic Chinese law is readily accessible by (and written for) nonspecialists. It addresses two central questions: (1) What sort of a 'rule of law' does today's Chinese legal system hope to achieve against its ages-old legalist-Confucianist background? and (2) Is there any modern correlative to the Imperial Confucianism that gave dynastic China its 'legal soul,' or is today's PRC soulless, as some would claim?

"In addressing these questions, Head insists on looking beyond easy assumptions and assertions found in much Western legal literature about the PRC and its law; instead, he relies heavily on leading contemporary legal scholars at Chinese universities and their views on politics, constitutionalism, and rule of law in their country."

From: <http://www.flipkart.com/china-legal-soul-john-head-book-1594606366>, accessed on 7 June 2010.

John's book is available online at Flipkart and Amazon. ■



Administrative Tribunal Judge

Mariam S. Pal (ADB 1996–2002)



On June 3 2009, I was sworn in as a full-time member of Canada's largest administrative tribunal, the Immigration and Refugee Board. (<http://www.irb-cisr.gc.ca/Eng/Pages/index.aspx>). Based in Montreal, I sit in the Immigration Appeal Division, where I preside over hearings and make rulings on appeals to decisions

regarding family sponsorship (sponsoring a spouse or parent to come to Canada), failure to meet Canadian residency requirements (so-called "permanent residents" of Canada cannot be absent from the country for more than a stipulated number of days), and the deportation of immigrants convicted of certain crimes in Canada to their country of citizenship. The work is very challenging and interesting, all the more so because I preside over hearings in both English and French! Many of the individuals who appear before me come from countries where I have traveled for work or leisure. I find I draw not only on my legal training but also on my education and long experience as a social scientist working in Asia and Africa.

In my leisure time I participate in Montreal's rich cultural life, visit with family and friends in Montreal, and keep in touch with friends all over the world, including many from my days in Manila. ■

Visit AFE online at
www.afe-adb.org

Age Matters

Anita Kelles Viitanen (ADB 1995–2002)

Many people, when retiring, feel elated as if they had graduated. Many indeed venture into things they had earlier only dreamed of, but had no time for. When I returned to



Finland, I established an NGO, "Happy Years - Association 64". The number comes from the celebrated Beatles song. "Will you still need me, will you still feed me, when I'm 64?" I decided we continue to be needed. The NGO promotes good and happy ageing. Our cause is serious, but we believe in having fun.

I also head another organization called Evergreens, and for 4 years I was a Vice-Chair in the European Network of Green Seniors. We held a seminar in Istanbul in July (under the auspices of the European Social Forum) to promote the rocking chair revolution, entitled "Another Ageing Is Possible!"

My aim is to challenge and change attitudes and practices that cause bad, unhealthy, and unhappy ageing. Life expectancy is not a sufficient indicator. We need to promote the healthy life that can be expected in later years. And we need to challenge the old idea that you reach your top capabilities in early middle age, after which it is a steady slide into oblivion. The fact is we grow and evolve as long as we live. Human being is human becoming. The future does not just belong to the young. It belongs to all of us. We must not retire from life.

Anais Nin describes this well: "We do not grow absolutely, chronologically. We grow sometimes in one dimension, and not in another, unevenly. We grow partially. We are relative. We are mature in one realm, childish in another. The past, present and future mingle and pull us backward, forward or fix us in the present. We are made up of layers, cells and constellations." We are now all ages we have ever been, except the future ones!

I try to practice what I preach. I have become a candidate for election to the Finnish Parliament in 2011. One of my campaign topics is good ageing! ■

Sailing the Mediterranean

Susan Tamondong (ADB 2000–2006)



On midnight of 9 May 2010, a 46-foot Grand Soleil sailboat registered in the United Kingdom left Rome, cruising the seas toward North Africa....to Sicily then toward Tunisia. Powered by wind alone and navigated by an international crew of four—Jacob from Denmark, Sonja from Spain, Mehdi from Tunisia, and AFE member Patrick Giraud (ADB, 1996–2007) from France—the boat crossed the Mediterranean. We arrived at dawn in the port of Sidi Bou Said, Tunis on 14 May. The photos tell the rest of the story.

Crossing from Europe to Africa by boat....experiencing rough seas, dancing with the waves, watching dolphins jump so closely, picnicking on picturesque islands, photographing colorful sunsets, watching millions of stars illuminating the dark skies, cooking in high seas, and meeting incredible people living on boats...traveling the world.... An ingredient for the fountain of youth perhaps....

Here is something exciting for retirees and non-retirees, or work-returnees. What can be more stimulating than sailing? ■



Sailors arrival at Sidi Bou Said Port with Sue and Patrick Giraud.

Back on Stage

After a 3-year break, John Cole has been on stage again. He played Rogers, the dodgy butler in Agatha Christie's classic whodunit, *And Then There Were None*, staged in July at Vancouver's Metro Theatre. ■

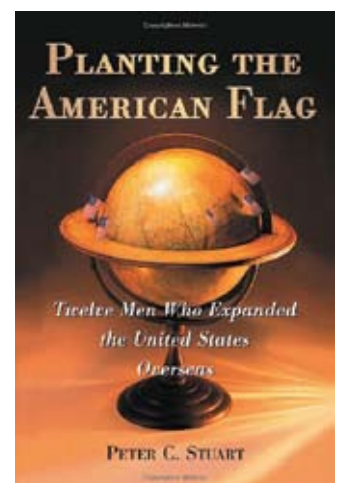


Planting the American Flag by Peter Stuart

Peter Stuart, who was with ADB's information office (1981–1984), has written a book with deep roots in the Asia-Pacific region.

The book chronicles the lives of 12 people instrumental in gaining for the United States its current overseas possessions. Three of the five territories lie in the Pacific—Guam, Northern Mariana Islands, and American Samoa.

Their history and culture are interwoven with the exploits of the colorful adventurers who brought them into the American fold. *Planting the American Flag: Twelve Men Who Expanded the United States Overseas* is published by McFarland & Company. It is his third book, all with Asian connections. ■



Vancouver 2010 Olympics

Emma Murray (ADB 1991–2001)



The Vancouver 2010 Olympics held last February swept us and everyone living in Vancouver off our feet.

With our family visiting from the East Coast of Canada and from the Philippines, we expected a good family reunion, but we never anticipated that

our enthusiasm and enjoyment would be so great.

On February 11, Bruce and I joined the crowds in stores and grabbed two small Canadian flags, two red shirts, and a pair of red knitted mittens patched with a white maple leaf. All of the official Olympic gear, including the ubiquitous red mittens sold out across Canada during the Olympics—so much for Bruce’s strategy of waiting for the price to come down after the Olympics.

The cross-Canada torch relay passed within walking distance of our home in Richmond, south of Vancouver. We were among the thousands who braved the cold and the rain to welcome the torch to the Richmond Community Park (the Ozone). There were entertainers galore: drummers, stiltwalkers, a Chinese dragon, and aboriginal dancers. Bruce guarded a spot near the fence for me and a friend (our Asian size necessitated the front row) so we could see the Olympic torch as it passed by. The torch relay was only the start of our Olympic experience.

The entire Olympic period was amazing. There were entertainment sites throughout Vancouver with huge screens. We watched the opening and closing ceremonies at the Ozone. Both ceremonies were awesome! There were also many free concerts, an ice-carving competition, exhibits, and arts and crafts, with something for everyone to enjoy from morning to night. We had a special night at the Atlantic Canada House through the invitation of Bruce’s brother-in-law, Art Slipp, who is the mayor of a small town in New Brunswick.

With the good number of tickets for ice hockey that our families (from west and east) had been able to purchase by bidding, even the nonhockey fans soon became enthusiasts. There was so much energy and fun inside the rink. We saw some exciting men’s matches (Russia vs. Canada, the Czech Republic vs. Slovakia, Canada vs. the United States) and the bronze and gold medal matches for women. Going to the

matches was exciting. The trains were packed with people dressed in red, with everyone both smiling and anxious.

For me, the most endearing aspect of the Olympics was the community spirit and friendship it engendered. We talked happily to strangers on the train, on the street, and in cafes. The second great joy was the time we spent together as a family. It was first time ever that we were able to gather everyone for a family picture. So, the end product of the Games is a beautiful family photo! ■

New Members

AFE–ADB extends a warm welcome to the following new members of the Association (country of residence is indicated in brackets):

February 2010

Celestino, Angelita C. (Philippines)

March 2010

Deomampo, Paulita B. (United States of America)

Sebastian, Ma. Fe D. (Philippines)

April 2010

Abuel, Christine Jane Casiño (Philippines)

Sablayan, Albino, Jr. A. (Philippines)

May 2010

Amomoy, Susan T. (Philippines)

Flores, Cornelio A. (Philippines)

June 2010

Da Silva, Joao C. (Timor-Leste)

Javier, Nestor Z. (Philippines)

Kojima, Yukiko (Japan)

Orischnig, Tobias (Austria)

Roque, Ameila B. (Philippines)

Veluz, Rosario S. (Philippines)

Villegas, Rhoderic L. (Philippines)

July 2010

Cheung, Yuet (Hong Kong)

Chua, Jean B. (Philippines)

Kashiwagi, Mikio (Japan)

Legaspi, Josephine L. (Philippines)

Pagarigan, Belmadonna B. (Philippines)

Reyes, Loline T. (Philippines)

Tamang, Sangpa (Bhutan)

August 2010

Jalandoni, Arnulfo M. (Philippines)

Vallado, Diana P. (Philippines)

Wong, Siew Fing (Philippines)

Senior Appointments in ADB

A FE–ADB congratulates the following staff members on their new appointments.

Kazuki Fukunaga, appointed Assistant Treasurer, Funding Division, Treasury Department, effective 2 March 2010.

Akmal Siddiq, appointed Director, Institutional Services Division, Office of Administrative Services, effective 26 March 2010.

Maria Socorro Bautista, appointed Senior Economic Advisor, Office of the Chief Economist, Economics and Research Department, effective 5 April 2010.

Paul Heytens, appointed Country Director, PRC Resident Mission, effective 26 April 2010.

Ashok Bhargava, appointed Director, Energy Division, East Asia Department, effective 30 April 2010.

M. Teresa Kho, appointed Director, Urban Development Division, South Asia Department, effective 11 May 2010.

Thevakumar Kandiah, appointed Country Director, Bangladesh Resident Mission, effective 31 May 2010.

Chi Nai Chong, appointed Country Director, Lao Resident Mission, effective 7 June 2010.

Ashok Sharma, appointed Senior Advisor, Office of the Director General, South Asia Department, effective 14 June 2010.

Bruno Carrasco, appointed Director, Financial Sector, Public Management and Trade Division, South Asia Department, effective 14 June 2010.

Christopher Thieme, appointed Director, Infrastructure Finance Division 2, Private Sector Operations Department, effective 23 June 2010.

Lan Wu, appointed Country Director, Kyrgyz Resident Mission concurrently Advisor, Almaty Office, effective 29 June 2010.

Omar Tiwana, appointed Lead Professional (Procurement), Central Operation Services Office, effective 1 July 2010.

Dong Soo Pyo, appointed Lead Professional (Transport), Central and West Asia Department, effective 1 July 2010.

Suresh Nanwani, appointed Lead Professional (Human Resources Legal Issues), Budget, Personnel and Management Systems Department, effective 1 July 2010.

Hasan Masood, appointed Lead Professional (Project Administration), Pacific Department, effective 1 July 2010.

Xiaoying Ma, appointed Lead Professional (Safeguards), Regional and Sustainable Development Department, effective 1 July 2010.

Allan Lee, appointed Lead Professional (Portfolio Management), Papua New Guinea Resident Mission, effective 1 July 2010.

Donald Kidd, appointed Lead Professional (Institutional and Administrative Law), Office of the General Counsel, effective 1 July 2010.

Gerd Drosse, appointed Lead Professional (Board Operations - Institution and Coordination), Office of the Secretary, effective 1 July 2010.

Howard Brooke, appointed Lead Professional (Nonsovereign Legal Issues), Office of the General Counsel, effective 1 July 2010.

Christophe Bellinger, appointed Lead Professional (Guarantees and Syndications), Office of Cofinancing Operations, effective 1 July 2010.

Hua Du, appointed Director, Office of Cofinancing Operations, effective 1 July 2010.

Manmohan Parkash, appointed Advisor (Knowledge Management and Capacity Development), Office of the Director General, East Asia Department, effective 1 July 2010.

Xuedu Lu, appointed Advisor, Regional and Sustainable Development Department, effective 9 July 2010.

Noritaka Akamatsu, appointed Deputy Head, Office of Regional Economic Integration, effective 23 July 2010.

Ashok Sharma, appointed Senior Advisor, Office of Regional Economic Integration (OREI), effective 23 July 2010, concurrent with his appointment as Senior Advisor, Office of the Director General, South Asia Department. On 8 September 2010, he will be appointed Senior Director, OREI.

Chai Sun Kim, appointed Assistant Controller, Accounting Division, Controller's Department, effective 2 August 2010.

Shireen Lateef, appointed Senior Advisor (Gender), Office of the Vice President (Operations 2), effective 15 September 2010.

Craig Douglas Sugden, appointed Resident Representative, Special Liaison Office in Timor-Leste, effective upon assumption of office.

Iwan Azis, appointed Head, Office of Regional Economic Integration, effective upon assumption of office.

Makoto Ojiro, appointed Advisor, Office of the Director General, Central and West Asia Department, effective upon assumption of office.

Matthew Westfall, appointed Advisor, Central and West Asia Department based in Turkey Regional Office, effective upon assumption of office.

Ramesh Subramaniam, appointed Director, Urban Services Division, Central and West Asia Department, effective upon assumption of office.

Thevakumar Kandiah, appointed Country Director, Bangladesh Resident Mission, effective upon assumption of office.

Thierry de Longuemar, appointed Treasurer, Treasury Department, effective upon assumption of office.

Obituaries

With deep regret and sorrow we announce the death of the following AFE staff members. Our heartfelt and sincere condolences to their families.



Shiro Inoue, ADB President from 1972–1976 passed away on 11 July 2010 at age 95. During his term as President,

- ADB provided assistance that helped member countries recover from effects of the first oil crisis,
- the Asian Development Fund was established, and
- ADB’s TA projects emphasized institution building.

Condolences may be sent to his son, Kiyofumi Inoue, at 855 Nishikoiso, Oisho-machi, Nakagun, Kanagawa Prefecture, Japan.



Hi Young Kim, Chapter Coordinator of the AFE-ADB Korea Chapter. For many years he was active with the Korea Chapter as member, vice president, and, until his death chapter coordinator. He was former Manager in the Office and Administrative Services, passed away on 23 August at the age of 76.

Condolences may be sent to his spouse Young Sook Lee Kim at 6-1103 Ho, Chung-What Apt., 22-2 Itaewon-Dong, Yongsan-Ku, Seoul, Korea.

Tadashi Abe, former Financial Analyst in the former Projects Department, passed away on 5 April 2010 at the age of 70. Condolences may be sent to his spouse Tsuneko Abe at 4-2-8-701 Akemi, Urayasu City, Chiba 279 0014, Japan.

Victor H. Frank, former Executive Director for the United States, passed away on 6 April 2010 at the age of 83. Condolences may be sent to his spouse Elizabeth Frank at 267 East Linden Avenue, Englewood, New Jersey 07631, United States of America.

Jawla Prasad Pradhan, former Chief in the former Special Projects Office, passed away on 9 April 2010 at the age of 80. Condolences may be sent to his spouse Prama Pradhan at 111 Patliputra Colony, Patna 800013, Bihar, India.

Sharda Shrivastava, former Deputy Director in the former Programs Department (East), passed away on 9 April 2010 at the age of 78. Condolences may be sent to his spouse Vidya Srivastava at B-1/201, L&T South City, Bannerhgatta Road, Bangalore 560076, India.

William E. “Ted” James, former Principal Economist in ERMF, passed away on 19 May 2010 at the age of 58. Condolences may be sent to his spouse Maria Teresa James at 2402 Mabolos Street, Dasmariñas Village, Makati City, Philippines.

Jose Mario Salvador, former Technical Assistant (Shipping) in OAS, passed away on 15 June 2010 at the age of 81. Condolences may be sent to his spouse Elena Salvador at 113 Maginhawa Street, Teachers Village East, Diliman, Quezon City, Philippines.

Bistok Sitorus, former Evaluation Specialist in the former Post-Evaluation Office, passed away on 30 June 2010 at the age of 78. Condolences may be sent to his spouse Lucy Sitorus at Jl. Bangbarung Raya Blok V, Kav 12, Bantar Jati, Bogor Utara, 16153 Jawa Barat, Indonesia.

Akira Tsusaka, former Director in the Private Sector Department, passed away on 27 July 2010. Condolences may be sent to his spouse Reiko Tsusaka at 26 Garcia Villa Street, San Lorenzo Village, Makati City 1223, Metro Manila, Philippines.

Takeshi Watanabe, former President of ADB, passed away on 23 August 2010 at the age of 104. Condolences may be sent to his son Takashi Watanabe at 35-19-301 Ohyamacho, Shibuya-ku, Tokyo, 151-0065, Japan.

Rosalinda de la Cruz, former Senior Secretary in the former Economics and Development Resource Center, passed away on 29 August 2010 at the age of 63. Condolences may be sent to her children Gila de la Cruz / Rochelle de la Cruz at Unit 305 Tivoli Gardens, Coronado St., Mandaluyong City, Philippines.

Farewell to Mr. Shiro Inoue

Eiji Kobayashi

We deeply regret to report the demise of Mr. Shiro Inoue, who passed away on 11 July 2010 at age 95. Mr. Inoue served as ADB's second President from 1972 to 1976. His funeral service was held on 18 July at the Kirigaya Funeral Hall in Tokyo, attended by several hundred mourners, including ADB President Haruhiko Kuroda, who commended in his message the former President's dedication during the early years of ADB operations.

During his tenure in Manila, Mr. Inoue made great efforts for ADB's smooth cruising after its take-off, presided over by Mr. Takeshi Watanabe, the first President. ADB assistance to Republic of Korea, Philippines, Thailand, and other developing members was effective in helping them recover from economic difficulties created by the first oil crisis. Under Mr. Inoue's leadership, the Asian Development Fund was established to open a new window of lending for the least developed member countries.

Mr. Inoue joined the Bank of Japan in 1938 and was stationed twice in New York. Just before his appointment at ADB, Mr. Inoue was the executive director of the Bank of Japan.

The late President is remembered by many ADB colleagues. Mr. Akira Nambara recalls his surprise, while in New York, when he was suddenly asked to be Mr. Inoue's special assistant at ADB. He firmly states that Mr. Inoue was the best boss he ever served and that the 2-year experience with him in Manila greatly contributed to his successful career thereafter.

Together with his wife Utako, Mr. Inoue was fond of playing bridge, and both of them contributed to the spread of bridge in Manila as well as among their local community in Tokyo. Mrs. Segawa, wife of then-Executive Director Haruhisa Segawa, recalls her happy times of playing bridge with them and her joy when she and her partner from India won the Inoue Cup.

Mr. Kiyofumi Inoue, adopted son, recalls that his father was a man of warm heart and fairness. One time when they had waited for treatment in a hospital for over 2 hours, the son complained that there should be a special line for the aged over 90. But Mr. Inoue strongly objected, saying that he did not mind waiting as he had time, while young people had to come to the hospital during their precious office time.

I am pleased to report that Mr. Inoue was conscious until his last days, still actively discussing world economic and financial matters. His portrait, surrounded by heaps of pretty sunflowers, looked smiling at us on a hot Tokyo day. May his soul rest in peace. ■

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Announcements

2011 Annual Meeting of the ADB Board of Governors

The Forty-fourth Annual Meeting of the Board of Governors of the Asian Development Bank will be held on 3–6 May 2011 at the National Convention Center, Ha Noi, Viet Nam.

AFE–ADB's 25th Anniversary

Mark your calendar: AFE's annual meeting is in Ha Noi during 3–6 May, and our 25th anniversary celebrations are in Manila during the following week. More information will be sent when available.

Chapter Events

The **Australia and New Zealand Chapters** will hold their annual reunion on 5–8 October at the Earnslaw Lodge in Queenstown, New Zealand. Please contact Peter Carroll at pet@bigpond.net.au or Colin Pratt at colin.pratt@xtra.co.nz.

The **India Chapter** will hold its annual meeting on 5–7 November in Guahati, India. Please contact Barin Ganguli at barindraganguli@hotmail.com.

The **Philippine Chapter** will hold its annual get-together on 18 November at the ADB Executive Dining Room. Please contact Raquel Cabiles at raqcabiles@yahoo.com or Gam de Armas at gamdearmas@yahoo.com.

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Please send, by January, articles, photos, updates, or comments for publication in our next newsletter.

Annual Association Dues

Members who have not yet settled their annual Association dues are requested to do so.

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