

Comments: A Japanese Perspective

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I fully agree with the proposal by Dr. Katz. There are many prospective projects in Northeast Asia. However, the issue surrounding these projects is that there are not enough funds available to implement them.

Private financial institutions cannot provide funds on a long-term basis. Because of this, it has been suggested that Northeast Asian countries utilize public financial institutions such as the Asian Development Bank. However, as is apparent from recent history, only certain portions of the ADB funds are available for development projects in Northeast Asia.

It will not require a large amount of funding to establish the NEADB. These funds might be made available through the transfer of funds currently being used for bilateral assistance.

Furthermore, the NEADB does not intend to compete against the ADB. Instead, it intends to complement the ADB's activities, and there is a great desire for a bank that is focused on development in Northeast Asia.