

Comments: A Korean Perspective

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The proposal for creating the NEADB has been an item on the agenda of this Forum for more than 10 years. In addition to the general discussions in the annual meeting, we have conducted workshops in various places. So far, we have had very substantive discussions on the pros and cons of the Bank and divergent views on the attendant issues. On the whole—and as an exponent of this proposal—I am glad to say that our efforts in the past 10 years to promote this idea have not been in vain. An increasing number of political leaders, government officials, and members of the intellectual community have begun to support this idea. Now our proposal is receiving mass-media attention. We are very much encouraged by the recent developments, particularly in Japan, Korea, and China. On the other hand, we also have found that there are objections and reservations against the proposal, which of course deserve very careful appraisal. We are very fortunate to have Dr. Stanley Katz to respond clearly and persuasively to the major objections.

I am very much in agreement with the remarks of Dr. Hisao Kanamori, and I would like to add to them. The Korean Committee for the Northeast Asia Economic Forum has been very active in disseminating the NEADB concept at home. We have approached our government about this, and it is fully aware of what we have been doing. We have even had the occasion to present our views formally before the President of the Republic. We are hoping that our ideal becomes a reality in the future.