

encouragement here in Vancouver. We take our responsibilities seriously as both the originators and final arbiters of Bank policy, who provide the framework within which the Bank operates.

Our discussions here in Vancouver on the replenishment of the Asian Development Fund have brought us closer to an agreement to provide substantial concessional resources to poorer borrowing members. We also anticipate the need for a further general capital increase for the Bank in the near future.

The Asia Pacific region is taking a prominent place in the world, and rightly so.

Asia's economic progress has brought tremendous benefits, but it has also brought responsibilities of equal magnitude. As a longstanding partner with Asia, Canada continues to demonstrate its commitment to share in these responsibilities. The Asian Development Bank deserves its excellent reputation, but much work remains to be done. Accordingly, it gives me great pleasure to declare this meeting open and invite you to work together in rising to these challenges.