Address to the Asia Development Forum

by
James D. Wolfensohn
President
The World Bank Group

Singapore, June 6, 2000

I would like to welcome you at the Asia Development Forum and say how very sorry I am that I cannot be with you in person. I am, of course, extremely grateful to the government of Singapore and to my very old friend, Richard Hugh, for the support that they have given to the Asian Development Bank, to the Asia Development Bank Institute, and to the government of Japan, all of whom have been both so active and so generous in the organization of this conference.

Quite recently, I had the opportunity of visiting Southeast Asia and to have a chance myself to look at the developments which have taken place since the so-called Asian financial crisis. There is absolutely no doubt that the remarkable capacity which there is in the region for economic development and growth has come through and has shown itself in the reignition of the enterprise which there is in the region.

Economic development has advanced, and in country after country, many of the economic statistics which had dropped are now at or above former levels. Of course, we have continuing problems. I am well aware of the admirable steps that are being taken in Indonesia through my discussions there with the President and with his economic team, but there are, of course, steps that still need to occur.

I was in East Timor where so little is left after the conflict that we are talking about building a new state under the leadership of the remarkable East Timor individuals who will lead that state and who currently are working under UN supervision.

But when you look at Korea and Thailand, the nature of the issues are, of course, quite different. What comes through is the question: Is economic advance all that is necessary? Or what about the issues of poverty and equitable development?

What are the issues that were so prominent after the crisis -- the questions of governance, the questions of building structures, the questions of re-examining the legal conditions, bankruptcy, banking laws? What about the connections between politics, government, private sector, central and regional banks? What about transparency? What about equity?

These issues have been at the core of the analysis of some of the difficulties that occurred, and part of the purpose of this conference is
to re-examine whether or not the troubles are over or whether there is still work to be done.

I know that, in the course of the discussions, you will be dealing with both regional and global developments. I know that there will be attention given to relationships between the government and private sector, and the government and civil society. And these are all fertile grounds for examination and for exploration, and I am sure that with the remarkable group of people that are now present in the audience that the discussions will be fruitful and interesting. Certainly my colleagues from the Bank are very anxious to participate not just in this conference but in the ensuing programs that may flow from this and from other explorations.

The other area which I know will be touched on and which for us is very important is the impact of the digital revolution and the developments in technology. On my trip to Asia, I was struck by the fact that in every single place, whether it be Japan or East Timor, one of the first discussions that was raised by the leadership was the question of the extent to which elements are changed and affected by this revolution. To what extent are opportunities presented? What is it that will be different in the future in terms of equitable development as a result of changes in technology?

We in the Bank are very active in this area, working in our own way by the establishment of the Global Distance Learning Network, which will bring about an interconnection of learning sites throughout the world and, of course, throughout Asia to exchange ideas, to allow for a bringing together of experience, to allow for capacity building at all different levels -- in government, in private sector and in civil society.

And very soon the government of Singapore will be joining with us in a ten-location establishment of this Global Distance Learning Network, and I am very thrilled and proud that the government of Singapore is participating in this way.

We are also working extensively at this very moment on what we call a global development gateway, an opportunity to bring together the experience which exists in the Bank with the experience that exists globally on issues of development so that we will have an online capacity to exchange ideas, to get the benefit of our experience, to get the benefit of your experience, and to pull together what amounts to a framework in which, on an ongoing basis, we can share our endeavors, share our successes, share our failures, and profit from our own joint attempts to make this world of ours a better place.

I am very happy indeed that the Institute for Southeast Asian Studies has helped to organize this event. This is a very distinguished institution, an institution that we have a close relationship with, and which gives further evidence to the linkage between institutions such as ours and research bodies in other parts of the world.
We believe that this digital divide must be addressed. We believe that the technological revolution gives us an opportunity to move forward, and I have absolutely no doubt that in your region you will be both examining the opportunities and taking advantage of them.

I am very happy that I can join you in this way to wish you good luck for the conference. It seems to me to be at the right time, in the right place, with the right people, and I wish you good discussions.