IBON INTERNATIONAL

Policy Brief

April 2018

The ADB's Strategy 2030: Repackaging Neoliberalism?

ADB AND REGIONAL POWERS

The Asian Development Bank (ADB) was founded in 1966.This was a product of years of discussions on the idea of a regional bank among a circle of Japanese bureaucrats, which had prior experiences in the World Bank and the International Monetary Fund.[1] By 1965, then-United States President Lyndon Johnson expressed his support for the creation of an Asian Development Bank, through the help of former World Bank President Eugene Black.[2]

Throughout its fifty-year history, the ADB considers itself a multilateral bank and an institution for development finance. Its Charter describes the ADB's purpose towards "economic growth," regional co-operation and "economic development" of the region's countries.[3] By 1999, the ADB has explicitly considered poverty reduction as its overarching goal.[4]

Today, the multilateral ADB has 67 member countries, 48 of which are from Asia and the Pacific while 19 are from outside the region. Each member country has a representative in the ADB's Board of Governors. Forty-five of the countries from Asia-Pacific are developing member countries (DMCs).

The primary instruments of the ADB come in the form of loans, technical assistance

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and so-called recommendations for the economic policy of countries, all predicated on a model where "market-oriented" growth supposedly contribute to development and in combating poverty.

As an international finance institution (IFI), the ADB provides loans to governments, especially those in developing countries, but have in the last decades provided loans to private sector actors as well. Today, the ADB forwards the greater role for the private sector in development – which in theory includes small and medium enterprises (SMEs), but in practice serves more as shorthand for transnational corporations (TNCs). The bank also forwards Public-Private Partnerships (PPPs) as a model for infrastructure and services.

Data so far point to transport (USD 37 billion), energy (USD 25 billion) and governance and institutional development (USD 18 billion) as the top three priority sectors for ADB lending between 2018 to 2020.[5] From 2007 to 2016, the top three sectors for ADB loans, grants, guarantees are transportation and ICT (USD 40 billion), energy (USD 34 billion) and the public sector (USD 18 billion). During the same period, USD 42 billion went to South Asia, USD 38 billion to Southeast Asia, and USD 36 billion to Central and West Asia.[6]

The United States and Japan both hold the highest voting power among members, with each of their votes counting as 12.7% of total membership. The US has a vote share of 37% among the 19 non-regional members, and Japan has 20% vote share when considered among the 48 Asian members. These shares of voting power are linked to shares in ADB capital.

Currently, Japan and the United States, "non-borrowing shareholders" from within and from outside Asia respectively, are also the biggest co-shareholders. Each has 15.7% shares in capital. To put this in perspective, the next highest share of capital among non-borrowers would be Australia at 5.8%, and among borrowing shareholders, China (at 6.4%) and India (at 6.3% of capital).[7]

Voting power matters in affairs such as the election of the ADB President and the Board of Governors – the Board being the body with the decision-making power over the direction of the bank. The Board of Governors are the ones to elect the 12-member Board of Directors who preside over the day-to-day operations of the bank. The President chairs the Board of Directors – whose eight members should come from the Asia-Pacific and the remaining four from outside the region. Japan and the US are also represented in the current Board of Directors.[8]

All of the past and present ADB presidents have been from Japan, usually with past work in the Japanese Ministry of Finance and prior experience working in the World Bank or the International Monetary Fund (IMF).[9]

These point to the significant influence of both Japan and the US (with the former being an important ally of the latter in the Asia-Pacific) in the ADB.

The US, Japan, China and the ADB today

The ADB is therefore expected to play a role in the region when other rising powers such as China attempt to exert influence. This is especially the case as the ADB had had a central role in facilitating (private sector-led) infrastructure development in the region. China dipped into the territory of the ADB as the rising power established the Asian Infrastructure Investment Bank (AIIB) in 2015.[10] Over half of the ADB member countries have joined the AIIB as of early 2017.[11] China also continues to pursue its large-scale infrastructure drive under the Belt and Road Initiative, which prompted the US and Japan to call on Australia and India to counter with their own scheme.[12]

The role of the ADB in promoting US and Japanese-supported infrastructure in the region did not fall far from the sights of US President Trump's administration. On November 2017, he called on the World Bank and the ADB "to direct their efforts toward high-quality infrastructure investment that promotes economic growth." In a possible reference to China, he said that together with US efforts they will "provide strong alternatives to state-directed initiatives that come with many strings attached."[13]

The US highlights its role as a "major donor and investor" in the region through the World Bank and ADB.[14] Outside the ADB, the US continues to set its sights on Asia, given its recent "Indo-Pacific Strategy" (with the "Indo-Pacific" ranging from the "US West Coast through the Bay of Bengal" in India).[15] Japan has also formulated its "Free and Open Indo-Pacific Strategy" with a focus on infrastructure, and has supposedly been endorsed by the US.[16]

The US – an important ADB shareholder – has also expressed the same support for PPPs and private sector-led infrastructure. According to an official of the US Bureau of East Asian and Pacific Affairs, speaking about the "Indo-Pacific" region, the need for more infrastructure "can only be filled by getting private sector money off the sidelines." For this, the US should "help" countries "access that private capital... [and also] ensure that their regulatory environments and their bidding processes are attractive to private capital."[17] The lucrative picture for big business have not been hidden by the same US official: as there is supposedly USD 50 trillion in "private sector capital and cash instruments" that remain uninvested.[18]

The rationale behind the drive for infrastructure investment will supposedly benefit the region "but to our [the US] benefit, as the GDP of the region grows and our trade and our investment grow."[19]

Such a regional constellation of powers offer a look into which interests are forwarded in the ADB's 51st Annual Meeting and its current strategy in the pipeline – Strategy 2030.

THE 51ST ANNUAL GOVERNORS MEETING – WITHOUT THE POOR BUT "FOR THE POOR"

The ADB is set to hold its 51st Annual Governors' Meeting in Manila, Philippines from 3 to 6 May 2018. Aside from the Board of Governors, "stakeholders" such as businessmen, bankers, government officials and civil society organisations from the bank's member countries are expected to attend. The ADB held its 50th meeting last year in Tokyo, Japan.

The theme for the 51st ADB Annual Meeting will be "Linking People and Economies for Inclusive Development."[20]

The line-up of events for the 51st meeting includes discussions regarding the ADB's operations and governance, as well as institutional events on the ADB's performance. There will be events by civil society organisations who managed to undergo the ADB's registration process. But the meeting is not designed for the

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participation of people's and grassroots organisations who nonetheless remain important stakeholders for "development".

Seminars for "knowledge-sharing" and networking among the private sector have also been lined up. There will also be seminars on issues that matter to the meeting's attendees (e.g. an ADB seminar on "Private Sector Participation in Asian Infrastructure Development"); and a separate "private sector" day.

The Philippine finance department has allotted Php 90 million for the 51st Annual Meeting. For the ADB and the finance department, this is already considered "frugal" given the Php 200 million spent in the last hosting.[21]

According to the ADB's own data, 38% of the Philippine urban population live in slums.[22] The ADB meeting serves as a platform for the Board of Governors to supposedly "explore ways to reduce poverty and promote inclusive growth" in the region.[23] In particular, the ADB's efforts to continue crafting its "Strategy 2030" – a plan designed to guide the bank until the year 2030 – would be an important agenda for the Board of Governors.

THE ADB'S "STRATEGY 2030:" REPACKAGING NEOLIBERALISM

The title of the current draft Strategy 2030 document, "Achieving a Prosperous, Inclusive, Resilient and Sustainable Asia and the Pacific," is also ADB's supposed vision for the Asia-Pacific region.[24] This emerging new strategy comes after the bank's 50 years of operations. It emerged from input from the ADB's own independent evaluations; the midterm review of its earlier Strategy 2020; and consultations among stakeholders that include corporate actors ("the private sector").

The Strategy 2030 is set to be approved by the US and Japan-dominated Board of Governors by late 2018.

The bank also describes the strategy as responding to the changing context and remaining "challenges" in the Asia-Pacific. This includes the continuing rise of China and India as well as the creation of the China-led Asian Infrastructure Investment Bank; the continuing gaps in infrastructure; and the effects of the ongoing climate crisis.

The ADB also admits the following as "challenges" it has yet to address with the new strategy: the remaining 326 million poor (measured by the USD 1.90 poverty line); the rising inequality amidst growth; and the negative impacts of globalisation on inequality. However, the bank still insists on neoliberal doctrine that "integration with global markets has benefited the region" and the importance of "market-oriented reforms".

From "Strategy 2020" to "Strategy 2030"

The ADB's older Strategy 2020 was released in 2008. Under this strategy document, the supposed mission to eradicate poverty and promote prosperity is channelled onto three "strategic agenda": inclusive growth, environmentally sustainable growth and regional integration. The agenda of inclusive growth was built on pillars of "high sustainable growth; broader access to opportunities; and social protection."[25]

Towards these agenda, "five drivers of change" are seen as central for ADB back in 2008: 1) private sector development and private sector operations; 2) good governance and capacity development; 3) gender equity; 4) knowledge solutions (e.g., papers, technical assistance, etc.); and 5) partnerships. In relation to this, the ADB aimed to specialise on five "operational areas" or "core areas": infrastructure, environment and climate change, regional co-operation and integration, financial sector development, and education. This means that, for instance, the ADB wanted to focus on scaling up the promotion of the private sector (considering it a main driver of change) in the area of infrastructure.

Rehashing Strategy 2020, rehashing neoliberal policy assumptions

The ADB's own independent evaluation report for Strategy 2020 – released April 2017 – pointed to many concerns. There is the concern of how its core areas of work led to much focus on infrastructure while "effectively removed any priority" for others such as agriculture.[26]

More importantly, the evaluation report acknowledges that supporting growth by itself "cannot adequately promote social inclusion," and points to evidence of worsening inequality amidst economic growth[27] – rebuttals to the ADB's own assumptions on the benefits of market-oriented and private sector-led growth. But like many other ADB documents, the evaluation uncritically repeats the neoliberal refrain of expanding "private sector development" in developing countries and creating a "conducive investment climate."

The ADB's Midterm Review of Strategy 2020, released 2014, also commits the bank to create better conditions for the private sector and public-private partnerships through "policy, regulatory, tariff-related and other governance reforms." The Midterm Review also states ADB support for what would be a corporate-led "integration" under the ASEAN Economic Community.[28]

Strategy 2030 does not adopt the critiques from ADB's own reports and instead continues to advance pro-market assumptions. This is even more questionable as the ADB admits that under status quo, there is rising inequality in the region despite increasing economic growth.

Repackaging the development agenda for business interests

The Strategy 2030 draft comes at a time when there is a growing rejection of neoliberal globalisation, especially on how it is linked to widening wealth and income inequality and maldevelopment.[29]

It is not therefore surprising that the ADB's Strategy 2030 attempts to lay down "Addressing Remaining Poverty and Reducing Inequalities" as the bank's first priority in its operations. This is supposed to mean a renewed emphasis on social inclusion, quality jobs, education, and social protection.

However, many of these development priorities are articulated again with the expansion of the private sector participation in supposed development priorities. "Quality jobs" are about "improving the business environment for entrepreneurs and companies," including small and medium enterprises (SMEs) which are, however, likely to be dominated by big players. Meanwhile, for ADB, improving education means producing workers for the needs of the market such as through highlighting technical and vocational training.

BOX 1. GUILTY AS CHARGED: ADB'S ROLE IN THE PRIVATISATION OF THE PHILIPPINE POWER INDUSTRY

In 2001, the Philippine government enacted Republic Act 9136 or the Electric Power Industry Reform Act (EPIRA), despite public opposition. The aim of the law is explicitly to privatise the power generation assets of the state-owned National Power Corporation (NAPOCOR) and promote private capital in the electric power industry.[31] The law was branded by the Philippine government as being for the public interest, as it supposedly will result to lower electricity charges due to competition, reduce the debts of the state-owned National Power Corporation (NAPOCOR), and create a more efficient power industry.[32]

ADB admits its deep involvement in the privatisation of the Philippine power industry.[33] From 1998 to 2002, it has provided USD 300 million to the Philippine government for the so-called "power sector restructuring program." Among the "program outputs" is the EPIRA, which the ADB calls the "centrepiece" driver for power sector privatisation.[34] Another USD 450 million ADB loan for "power sector development" was given to the Philippines from 2006 to 2009. This was supposedly for the power sector to "regain its financial viability" and attract "confidence in private sector investors."[35]

This allowed the Philippine power sector to be run for the profit motive. Fifteen years after the enactment of the EPIRA, power rates in residential areas have almost doubled from Php 4.87 per kilowatt-hour in 2000 to Php 9.68 in 2015. This makes Philippine power rates 5th highest in the world. The law has also been criticised as having entrenched the control of a few corporations that are owned by local elites.

Ten years since the law was passed, the Lopez Group captured 18% of the power generation market share; the Aboitiz group captured 14%; the San Miguel Power Corporation captured 22%. In 2014, the Manila Electric Corporation (MERALCO) headed by tycoon Manuel Pangilinan accounted for 50% of the Php 524 billion gross revenues of the top ten power corporations.[36][37]

The ADB also argues that in order to respond to climate change, "greater engagement with the private sector and support for innovative PPPs" is important.[30] The priority in "Making Cities More Livable" also mentions PPPs as sources of funding and in delivering urban infrastructure.

Mention of strengthening governance in Strategy 2030 is articulated to mean "undertak[ing] policy reforms and promot[ing] private sector development." ADB thus facilitates moves to limiting government roles in their economies as only for the promotion of the market and businesses. On the other hand, this comes at the risk of governments *de facto* abandoning their primary responsibility to ensure the economic rights of the people. The ADB also professes to support "policy, regulatory, and tariff-related reforms" to ensure that infrastructure and services are not only maintained but also made "financially sustainable."

The bank's priority of "Fostering Regional Co-operation and Integration" explicitly advocates for the further integration of developing countries into global value chains. This forwards the private sector agenda of entering developing country markets. The ADB admits, in the same Strategy 2030 draft, that integration has the setback of even exposing

BOX 2. ADB-FINANCED ROAD INFRASTRUCTURE AND IP RIGHTS IN MANIPUR, INDIA

The planned Imphal Ring Road, to be constructed within five (5) years, is a 46 kilometre-long and 30 metre-wide road project that costs Rs 346 Crores (of Indian Rupees). The project is within the ADB's North-East State Roads Investment Program, for which the ADB and the Indian government signed a loan agreement for USD 200 million for 2012 to 2014. The Imphal road is also of importance to the ADB's regional connectivity program – the South Asia Sub-Regional Economic Co-operation (SASEC).

The project threatens indigenous peoples' right to land and self-determination. Communities that would be affected by the ADB-financed road infrastructure asserted that they did not consent to the project, and that impact assessments were limited. The road project is set to affect at least 400 hectares of agricultural lands in the West and East districts of Imphal, and displace hundreds of households. Water bodies and community religious structures would also be affected by construction.

In a memorandum submitted to the ADB President in 2015,the Joint Action Committee (JAC) Against Proposed Imphal Ring Road (Tharon-Lanthungching), the JAC Kongba Makha Nandeibam Leikai Development Committee and the JAC Langthabal Nambul Mapal on Imphal Ring Road Project argued that there should be no investment in the Imphal Ring Road Project without legitimate free, prior, and informed consent.[45]

these smaller economies to the effects of shocks, fluctuations and crises.

THE PRIVATE SECTOR, PPPS,PEOPLE'S RIGHTS IN ADB INFRASTRUCTURE

Expanded role for the private sector in development goes hand-in-hand with pushing PPPs as a model for infrastructure in Strategy 2030. This is a direction already-present in the bank's older Strategy 2020.

PPPs emerged as a mode of providing infrastructure after the failure of privatisation programs as initiated by the World Bank Group and the International Monetary Fund (IMF).[38] PPPs raise the concern that government actors allow themselves to subsidise partial costs of infrastructure or service while allowing the big private sector actors to profit from the delivery of the services.[39] This also implies that governments abandon their responsibility to deliver social services while being complicit in its privatisation. PPPs have thus been dubbed "privatisation by other means."[40]

The ADB goes to the extent of recommending that "[c]ountries should implement PPP-related reforms such as enacting PPP laws, streamlining PPP procurement and bidding processes, introducing dispute resolution mechanisms, and establishing independent PPP government units.[41]"

The social costs of PPPs include constraints to service access. For instance, "cost-recovery" arrangements increase user fees and make basic services such as transportation and water even more inaccessible for the poor and marginalised.[42] In other parts of the world, CSOs have manifested their opposition to PPPs, which are also promoted by other IFIs such as the World Bank Group.[43]

Meanwhile, the greater role of the private sector in infrastructure, in PPPs and otherwise, has been branded by the ADB as necessary to "fill the infrastructure gap."[44] According to the ADB, there is a need to invest USD 26 trillion in infrastructure from 2016 to 2030, or USD 1.7 trillion per year.

However, experiences in ADB-led infrastructure projects contradict their institutional image as providers of development solutions for Southern regions such as Asia. For instance, cases exist where such infrastructure directly attack the rights of grassroots sectors. In India, indigenous peoples right to land and self-determination were violated by ADB-financed road infrastructure projects in various areas. This is the case for the Imphal Ring Road Project in Manipur.

The inflexible claims of the ADB in promoting growth through PPPs and the private sector have already been debunked by the ADB's own independent evaluations in 2017, which point out that economic growth under the ADB's market-oriented strategy does not automatically mean social inclusion.

The promotion of expanded roles for the private sector is also counter to evidence, acknowledged by the Strategy 2030 document, that 80% of the region's population lived in countries with rising income inequality in Asia between the 1990s and 2000s[46] – decades when the neoliberal policy track of privatisation, de-regulation and liberalisation continued to be dominant.

An incompatibility therefore exists between the ADB's neoliberal assumptions and its professed goal of eradicating poverty and promoting development. The ADB's almost-dogmatic insistence on promoting the private sector would continue to foster a regional "development" path that is captured and determined by big business interests. Corporations continue to threaten the right to affordable and accessible social services, and among others, to the right to ancestral lands and self-determination of indigenous peoples. These limit the people's right to chart a development path on their own terms, and hamper the people's "inalienable right to full sovereignty" over their natural wealth."[47]

According to ADB, Strategy 2030 emerged after consultations with governments, private sector, civil society organisations (CSOs) and other development partners. There have been different consultation sessions in 2015, 2016 and 2017. A total of "1150 individual stakeholders consulted" from 67 countries were involved, according to ADB.[48]

Despite these figures, there is a question on whether CSO concerns on rights are taken into account or remain an afterthought. Concerns on the conduct of the 2016 CSO consultation itself were also raised in "absence of a formal document shared in advance [for CSOs] to review."[49] The extent of influence of CSOs is a question given that Board of Governors holds the final say on the strategy, with the US and Japanese Governors having the largest individual voting power among countries.[50]

The power of consulted actors such as the Japanese government (e.g., Ministry of Finance) as well as big private sector also needs to be taken into account, especially given their support for the ADB's goal of expanding of private sector operations, and for "pro-business reforms".[51] Some of the Japanese private sector "stakeholders" included corporations such as Toyota and Mitsubishi. The consultations with government officials and CSOs from US and Canada also showed general support for expanding private sector operations but with a supposed focus on small businesses.[52]

Despite this dynamic when it comes to agenda-setting in ADB processes, the bank unilaterally declares that its stakeholders recommended expanding private sector operations and PPPs for developing member countries in Strategy 2030.[53]

The extent of Japanese and US influence on the ADB's pro-business "development" agenda is important when considering the Right to Development, where peoples are entitled not only to enjoy but "participate in, and contribute to" their economic, social and political development.[54]

TOWARDS PEOPLE-LED DEVELOPMENT IN ASIA-PACIFIC

The draft document is scheduled for review by CSOs in 2 May, a day before the official start of the 51st ADB Annual Meeting. The experiences on the ADB's past consultations foretell a limitation to what CSOs can achieve in such processes.

Grievance mechanisms to ADB projects exist for peoples to raise their concerns. But the Annual Meetings are different in that they are sites for setting the "development agenda". Such meetings are, unfortunately, anything but conducive to the influence of peoples and grassroots organisations in the region. In addition, peoples' interests are rendered absent in ADB projects and policy reforms that forward the expansion of the private sector.

Considering these limitations on ADB institutional processes and the continuing costs of the ADB's market-oriented direction to the people, the efforts and campaigns of grassroots organisations vis-a-vis the ADB even outside the limited institutional processes could be of paramount importance. These could range from campaigns that call for justice on the impacts of ADB-led projects and policy reforms on the grassroots sectors; efforts to measure rights impacts of ADB projects and policy reforms; or interface events that allow the marginalised to directly call for accountability on the ADB.

It is through these marginalised sectors assertion of their rights and sovereignty and a general approach to development where people's rights are central, can inequality and poverty be adequately addressed.

Recent admissions by the International Monetary Fund that "aspects" of the neoliberal agenda has worsened inequalities, and how the UN Conference on Trade and Development (UNCTAD) called neoliberalism "oversold," are indicative of how a private sector-driven economic policy is losing currency.[55]

The notion of country-level frameworks and planning are important for development, but these should enable political and economic power for peoples and their organisations, allow them to hold governments accountable and forward greater regulation of corporate actors and business interests. Otherwise, country programs are technocratic and top-down, and are prone to capture by dominant economic groups.

A people-led development path would allow mechanisms for peoples and their organisations to be involved in agenda-setting of development paths. It would also be functioning to allow active assertions and defence of people's rights, ranging from quality and accessible social services; decent, full employment and a just minimum wage; to self-determination and liberation for indigenous peoples; right to land for small-holding farmers; and even changes in the dominant economic system[56] – demands that take back development from the dominant interests in the Asia-Pacific.#

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Photos
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South China Morning Post

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