



- **Infrastructure Financing in the Asia-Pacific**
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- **United Nations APAC High Level Consultation on Financing for Development, Jakarta**
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## New Development Finance Initiatives

- **BRICS Development Bank:** The New Development Bank being created by the BRICS will have total authorised capital of USD 100 billion. The NDB will be headquartered in Shanghai.
- **Asian Infrastructure Investment Bank:** The AIIB has total authorised capital of USD 100 billion of which China has offered to provide USD 50 billion.
  - The AIIB will be headquartered in Beijing
  - 57 countries have joined as founding members
- **Silk Road Fund:** China has committed to provide USD 40 billion in funding for the Silk Road Fund to provide financing for infrastructure projects in central Asia and Southeast Asia.

## Reshaping the Financial Architecture for Development Finance

- Indonesian President Jokowi said in his speech to the Asia-Africa Conference in Jakarta on 22 April that:
  - “Those who say the global economic problems shall only be solved through the World Bank, the IMF and the ADB, these are obsolete ideas.”
  - “There needs to be change. It's imperative that we build a new international economic order that is open to new emerging economic powers.”
- A new Working Paper entitled “*Reshaping the Financial Architecture for Development Finance: The New Development Banks*” written by Rajiv Biswas about the AIIB, Silk Road Fund and BRICS Development Bank has also been published by the London School of Economics (Working Paper Number 2/2015, LSE Global South Unit at link: <http://eprints.lse.ac.uk/cgi/stats/report/eprint/61120>)

# Private Finance for Infrastructure Development

- **Deepening Equity and Bond Markets in Asia:**

- Asian developing countries have been deepening domestic bond markets since the East Asian Crisis, but many countries have further progress to make in deepening the liquidity and range of range of instruments in domestic bond markets.
- Some Asian countries are still establishing their equity markets which will also help to mobilise private capital for development.
- The development of REITS and Infrastructure Trusts are also an

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