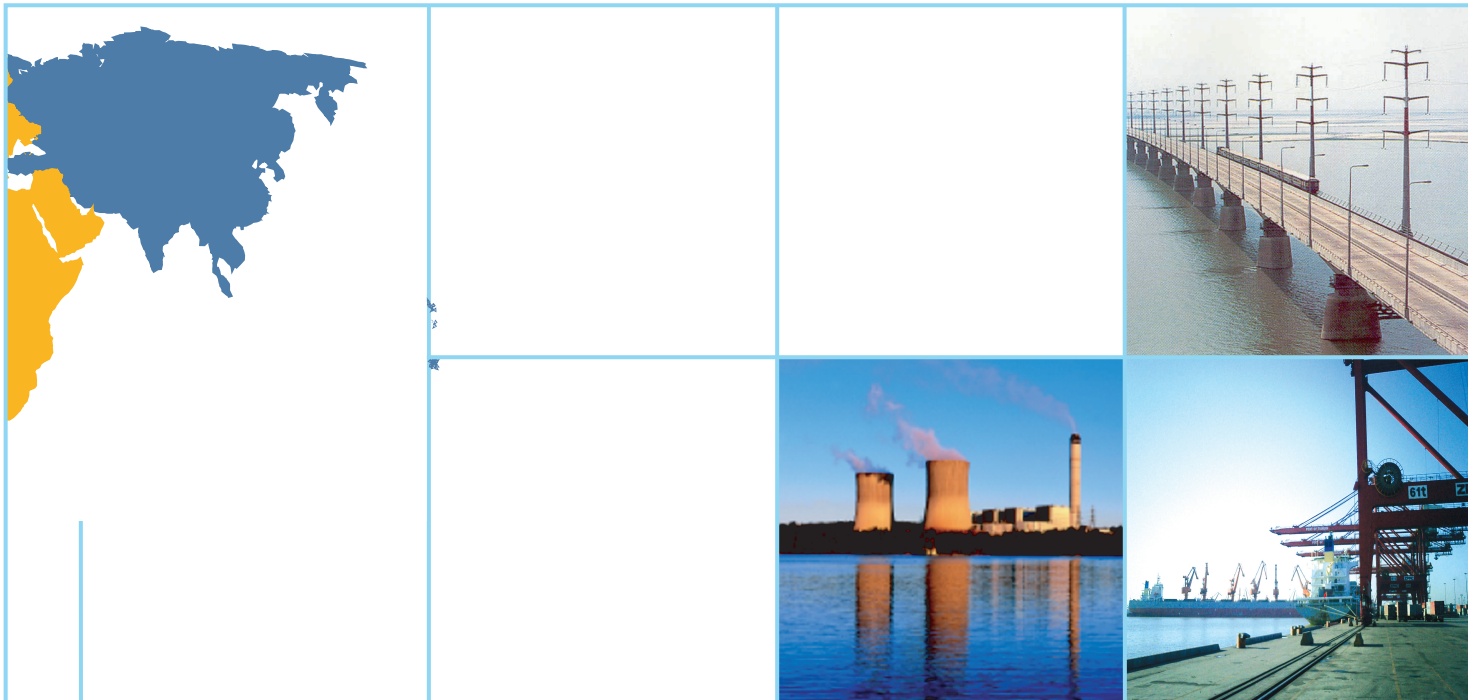




ENHANCING REGIONAL COOPERATION IN INFRASTRUCTURE DEVELOPMENT INCLUDING THAT RELATED TO DISASTER MANAGEMENT



ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

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Cover design by Bryan Joseph Granados Sabroso. The Secretariat would also like to thank the Queensland Environmental Protection Agency for the energy photographs displayed on the cover of this publication.

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New York, 2006

ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

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United Nations publication
Sales No. E.06.II.F.13
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Manufactured in Thailand
ISBN: 92-1-120466-6
ST/ESCAP/2408

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Foreword

The Asian and Pacific region has carved out a leading position in the world economy and become a centre of growth. For the last seven years, the region's GDP growth rate has consistently and significantly surpassed world growth and its trade with outside world has increased sharply. The region's share of world savings is around 40 per cent; its foreign exchange reserves of \$2.7 trillion represent more than 70 per cent of total world reserves. In a nutshell, the region has reaped considerable benefit from globalization and has grown rapidly.

However, the rapidity of that economic growth, especially in a number of major developing countries, has exerted tremendous and visible pressure on infrastructure, especially transport, ICT, energy and water. Unless these infrastructure sectors are expanded to cater to future demand, the region's economic dynamism cannot be sustained. ESCAP drew the attention of the region's policymakers to this issue, especially the need for massive infrastructure investment, in the study entitled *Implementing the Monterrey Consensus in the Asian and Pacific Region: Achieving Coherence and Consistency*, presented at the sixty-first session of the Commission.

Adequate infrastructure is needed not only for economic growth but also to bring the benefits of a higher economic performance to people living in rural and isolated areas and to enable them to participate in mainstream economic activities, thus contributing to the reduction of poverty. Asian and Pacific countries should keep in mind the crucial importance of infrastructure development in their ability to achieve the Millennium Development Goals and move beyond them. ESCAP highlighted this issue in its report entitled *A Future within Reach: Reshaping Institutions in a Region of Disparities to Meet the Millennium Development Goals in Asia and the Pacific* and suggested the need to find innovative approaches by which countries could generate the financial resources they need in order to be able to invest adequately in infrastructure.

Infrastructure development in this era of globalization should be considered from a holistic point of view. Countries need to consider not only investment in their own infrastructure but also the building and utilization of cross-border infrastructure. Identifying appropriate modalities and options for strengthening the role of regional cooperation in all areas of infrastructure development therefore assumes particular importance for ESCAP.

Against this background, the present study, *Enhancing Regional Cooperation in Infrastructure Development, including that related to Disaster Management*, prepared for the sixty-second session of the Commission (Jakarta, 6-12 April 2006), analyses the role of infrastructure and its socio-economic linkages as well as regional initiatives in creating, maintaining and utilizing infrastructure with a focus on financing such investment. It identifies a number of specific options for strengthening regional cooperation in these areas.

Natural disasters, including floods, earthquakes and storms, regularly strike the region, destroying lives and property, bringing misery to large sections of the population and inflicting heavy economic losses. Damage from the recent tsunami disaster has yet to be fully alleviated and the shock still haunts many survivors. Natural disasters such as the tsunami cannot be prevented but the damage they inflict can be

minimized. Physical infrastructure, including early warning systems, can make a major contribution both to preparedness for disasters and recovery from them. This study also considers the role of, and the win-win situation that can derive from, regional cooperation on this issue.

It is my hope that the study will draw the attention of policymakers, not only to stimulate debate on these important issues but also to suggest a way forward. The status quo is not an option for infrastructure investment and further delay in addressing the issue could cost the region heavily in terms of lost opportunities for growth and development.

A handwritten signature in black ink, appearing to read 'Kim Hak-Su', with a stylized, cursive script.

Kim Hak-Su
Executive Secretary

Acknowledgements

This study, *Enhancing regional cooperation in infrastructure development including that related to disaster management*, has been prepared by a team of staff members of the Poverty and Development Division, Environment and Sustainable Development Division, Information, Communication and Space Technology Division and Transport and Tourism Division of ESCAP under the direction of Ravi Ratnayake, Director, Poverty and Development Division and with the work coordinated by Hiren Sarkar, Chief, Development Policy Section, Poverty and Development Division.

The authors of various chapters were Hiren Sarkar and Amarakoon Bandara (Poverty and Development Division), Shahid R. Din and G.M. Fedorov (Information, Communication and Space Technology Division), Pranesh Chandra Saha, Kelly Hayden, Kohji Iwakami, Yuri Steklov and Le Huu Ti (Environment and Sustainable Development Division), John Moon and Richard Alexander Roehrl (Transport and Tourism Division).

The comments and advice on selected draft chapters imparted by the experts who attended the Expert Group Meeting on Development Issues and Policies: Infrastructure Development, held in Bangkok on 14 and 15 December 2005, are gratefully acknowledged. Those experts were: Stephen Y.L. Cheung (Hong Kong, China), Tarun Das (India), Aaron Forsberg (United States of America), John Hewson (Australia), Hiroya Ichikawa (Japan), George N. Manzano (Philippines), Mikhail G. Nosov (Russian Federation), Pichit Patrawimolpon (Thailand), Ramkishan S. Rajan (Singapore), Esmaeil Tekeyh Sadat (Islamic Republic of Iran), Igor Scheulov (Russian Federation), Vo Tri Thanh (Viet Nam) and Dushni Weerakoon (Sri Lanka). A consultancy input was also provided by Ramkishan S. Rajan.

Other members of the ESCAP secretariat who were consulted on different sections of the study pertaining to their particular areas of expertise were Shahid Ahmed, Shuvojit Banejee, Pradip Bhatnagar, Hong Bum Jang, Muhammad H. Malik, Syed A. M. Nuruzzaman, Antonio Postigo-Angon, Nuankae Wongthawatchai, Kiatkanid Pongpanich and Juthathip Jongwanich (Poverty and Development Division). The study was edited by Orestes Plasencia with consultancy inputs from Nicholas Cumming-Bruce. Sopitsuda Chantawong provided secretarial assistance.

The logistics of processing and production and the organization of the Expert Group Meeting were handled by Dusdeemala Kanittanon and Woranut Sompitayanurak.

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