

# Is there a unique “Asian consensus” for development?

# Lessons from Asian development history

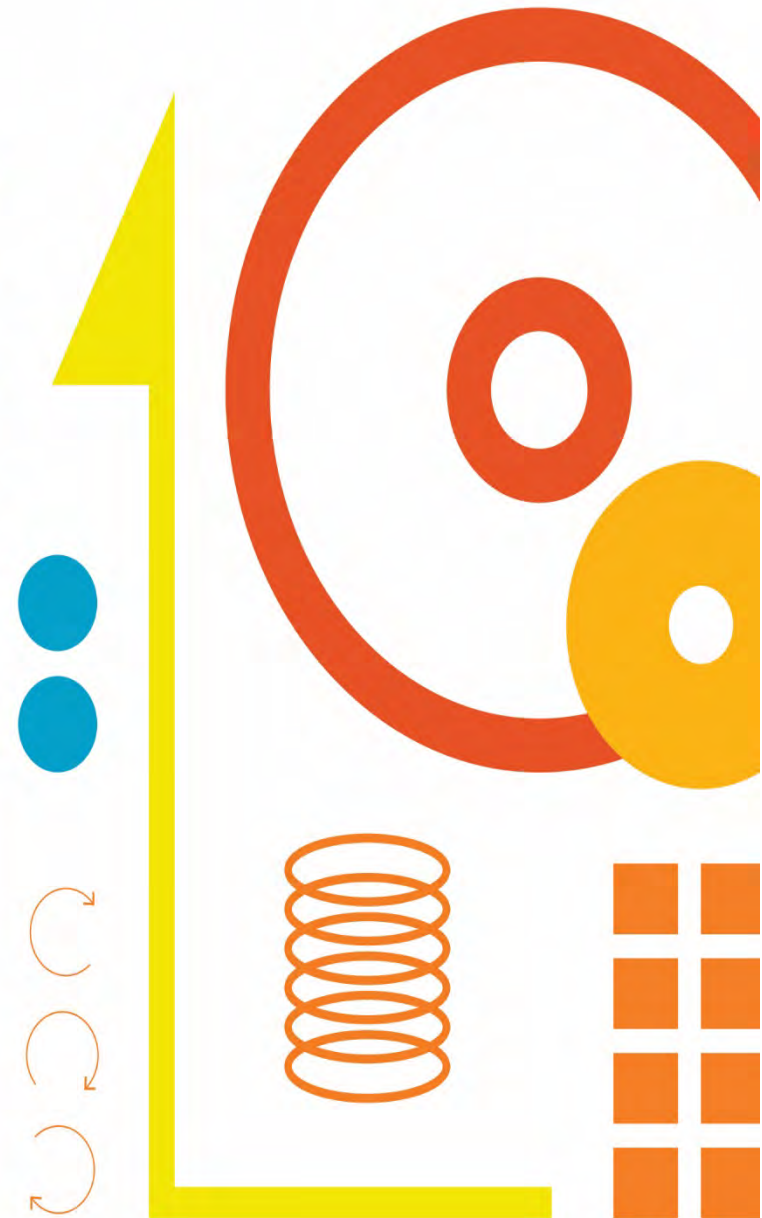
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# ASIA'S JOURNEY TO PROSPERITY

POLICY, MARKET, AND  
TECHNOLOGY OVER 50 YEARS



# 1. Book's production

The work for the book started after the book on ADB's own history ***Banking on the Future of Asia and the Pacific*** was published in 2017. The new book was published on the ADB HP on January 15, 2020 and is to be published as a physical book in April. The Japanese version will be published in the fall.

Compared with the well-known 1993 World Bank publication, ***The East Asian Miracle***, which discussed Japan, the Newly Industrialized Economies and several Asian countries, this book has several distinctive features:

1. The book covers **a longer time horizon** from the immediate postwar period to the present and **all Asian developing economies** (46 ADB members) and transition from centrally-planned systems, market-oriented reforms, and the strong growth in the PRC, India, Viet Nam, and others.
2. The book reviews **new issues** such as climate change and population aging, as well as responses to the Asian financial crisis and global financial crisis. It analyzes the impact of global value chains, new technologies and the increasing importance and variety of new services.
3. **Diverse team of staff** from Asia, North America, and Europe contributed to the writing of this book and helped deepen the understanding of countries' experiences. Staff engaged in operations contributed to discussion on health, education, gender, agriculture, energy, transport, water, environment and climate, and regional cooperation.



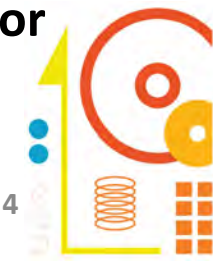
## 2. Asia's remarkable growth (1960 to 2018)

- Developing Asia's share of global GDP rose from 4% to 24%. Including Australia, Japan, and New Zealand, the share increased from 13% to 34%.
- Developing Asia's per capita GDP grew 15-fold (in constant 2010 United States dollars), from \$330 to \$4,903, lifting hundreds of millions out of poverty.
- The region's performance has surpassed expectations by any measure—be it economic growth, structural transformation, poverty reduction, or improvement in health and education.



### 3. Reasons for Success

- **There is no such thing as a unique “Asian Consensus”.** Asian policies can be explained by standard economic theories, and not so different from those of the “Washington Consensus”.
- Many Asian countries took a **pragmatic approach**, and implemented import liberalization, opening up of foreign direct investment, financial sector deregulation, and capital account liberalization in a sequential way and based on meeting certain conditions.
- “Demographic dividend”, rapid technological progress, globalization, and the generally open trade and investment regimes of developed countries helped, but effective policies, strong institutions, governments’ decisiveness in introducing reforms, an ability to learn, a **clear vision for the future** often championed by forward-looking leaders, mattered.



### 3. Countering some myths

- **Too much emphasis on state intervention**
  - Asia's success essentially relied on markets and the private sector as engines of growth. Economies started to grow faster when policies shifted from state intervention to market-orientation, while governments continued to play some proactive roles.
  - Market-oriented policies had the backing of a long tradition of commerce and technologies in many Asian countries.
- **Role of “targeted industrial policy”**
  - Some policies were successful, while others were not. Targeted industrial policy, if used badly, can lead to “rent-seeking”, unfair competition, and inefficiency.
  - However, industrial policy can be effective if used wisely, especially at the early stages of development. This was the case for many of today's developed countries.
- **Export-oriented trade policies**
  - Such policies should be rather called “outward-oriented”, as they promoted exports to earn the foreign exchange needed for enabling more imports, including natural resources, capital goods, and technology.
  - It contrasted to the import-substitution strategy which caused serious inefficiencies and even triggered balance of payments crises at times, especially in Latin America.

## 4. Caution against complacency

- Developing Asia still faces **many remaining challenges**: pockets of persistent poverty, increasing income inequality, large gender gaps, environmental degradation, and climate change. Millions still lack adequate access to health, education, electricity, and safe drinking water. They must continue to make utmost efforts to promote friendship and cooperation in Asia and beyond.
- It is **too early to describe the 21st century as the “Asian Century”**. It will take more time for Asia to become as influential as the West has been over the last five centuries. Asia must continue to make efforts to strengthen its institutions, contribute to the development of science and technology, assume more responsibilities in tackling global issues, and articulate its own ideas.



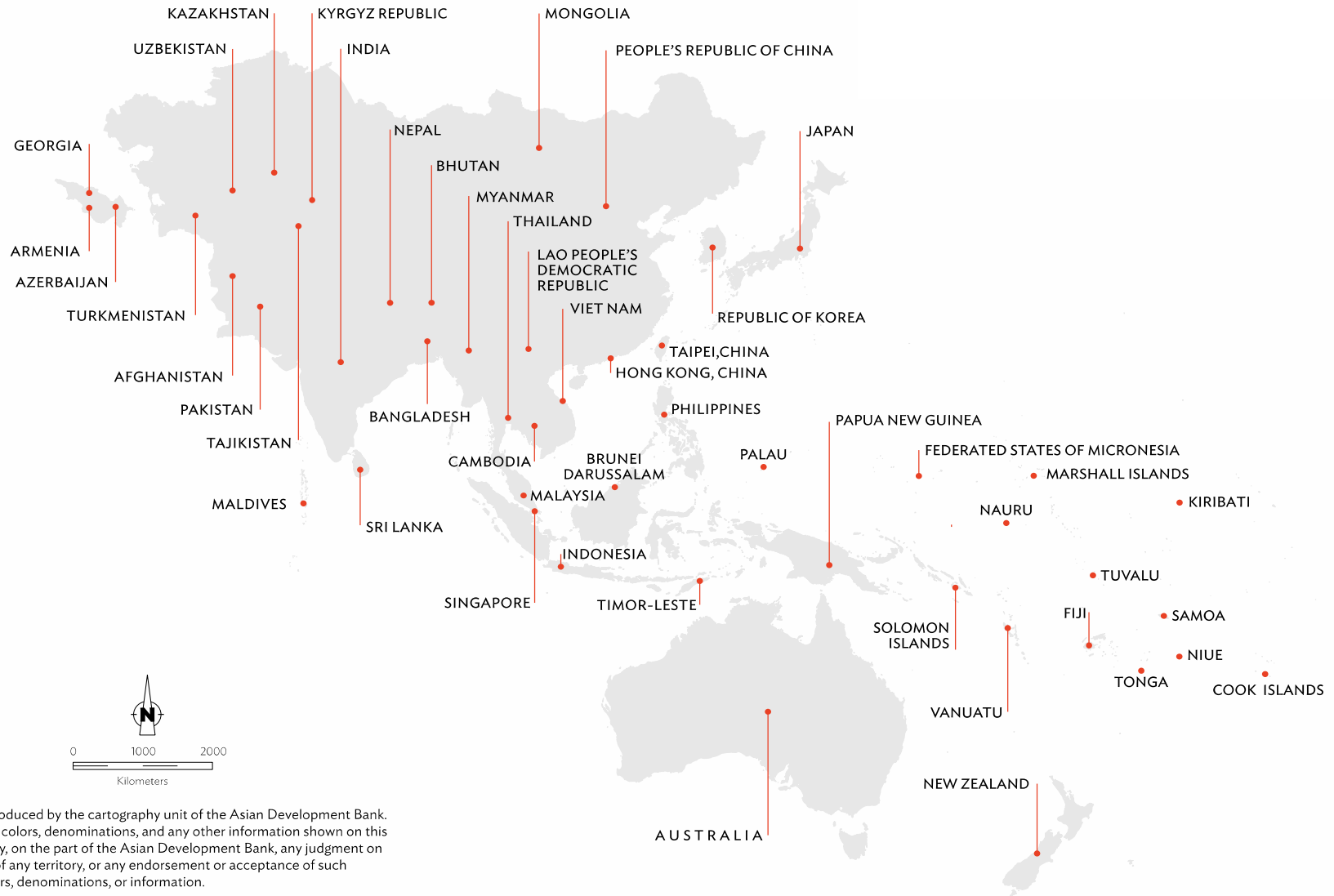
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# Asian Development Bank Regional Members



# Table 1.1: Average Annual Per Capita GDP Growth (%)

	1960– 1969	1970– 1979	1980– 1989	1990– 1999	2000– 2009	2010– 2018	1960– 2018
<b>Developing Asia</b>	<b>2.2</b>	<b>4.0</b>	<b>5.0</b>	<b>4.9</b>	<b>6.2</b>	<b>5.5</b>	<b>4.7</b>
Central Asia	...	...	...	(5.4)	7.8	3.1	2.0
East Asia	2.7	6.4	7.6	7.4	8.0	6.4	6.5
People's Republic of China	1.2	5.3	8.2	8.8	9.7	7.3	6.8
South Asia	1.9	0.6	3.1	3.3	4.3	5.3	3.1
India	1.8	0.6	3.3	3.7	4.6	5.8	3.3
Southeast Asia	2.2	4.5	3.0	3.2	3.7	4.1	3.5
The Pacific	3.7	2.0	(1.1)	1.6	1.5	1.9	1.5
NIEs	6.4	8.1	6.9	5.4	3.8	3.1	5.6
<b>Developed Asia</b>	<b>8.1</b>	<b>2.8</b>	<b>3.4</b>	<b>1.3</b>	<b>0.7</b>	<b>1.5</b>	<b>2.9</b>
Japan	9.1	3.1	3.7	1.2	0.4	1.5	3.1
<b>Latin America and the Caribbean</b>	<b>2.7</b>	<b>3.6</b>	<b>0.0</b>	<b>1.0</b>	<b>1.7</b>	<b>1.1</b>	<b>1.7</b>
<b>Sub-Saharan Africa</b>	<b>1.6</b>	<b>1.6</b>	<b>(1.3)</b>	<b>(0.8)</b>	<b>2.5</b>	<b>0.9</b>	<b>0.7</b>
<b>OECD</b>	<b>4.3</b>	<b>2.5</b>	<b>2.2</b>	<b>1.8</b>	<b>1.0</b>	<b>1.4</b>	<b>2.2</b>
<b>World</b>	<b>3.5</b>	<b>2.1</b>	<b>1.2</b>	<b>1.1</b>	<b>1.6</b>	<b>1.8</b>	<b>1.9</b>

Sources: Asian Development Bank. Key Indicators Database. <https://kidb.adb.org/kidb> (accessed 2 August 2019); World Bank. World Development Indicators. <https://data.worldbank.org> (accessed 2 August 2019); and Asian Development Bank estimates.



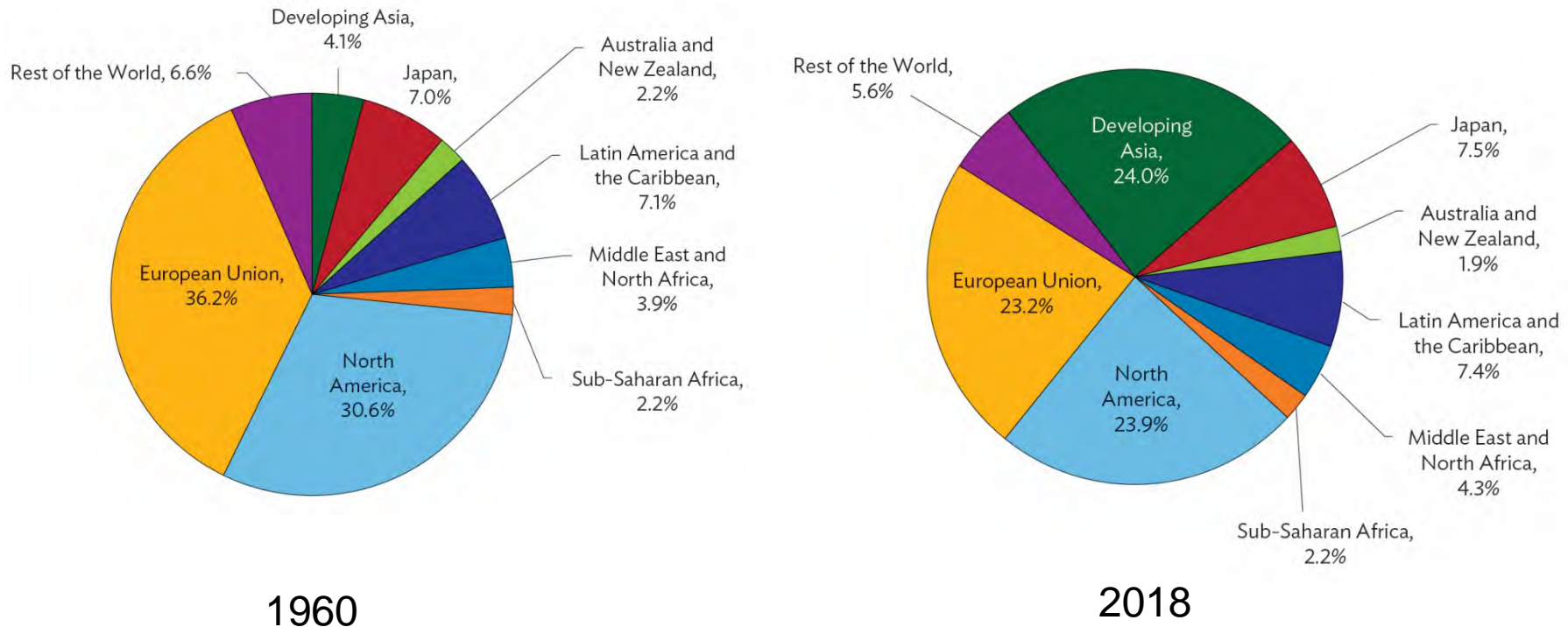
# Table 1.2: GDP per capita (constant 2010 US dollars)

	1960	1990	2018
<b>Developing Asia</b>	<b>330</b>	<b>1,078</b>	<b>4,903</b>
Bangladesh	372	411	1,203
India	330	581	2,104
Indonesia	690	1,708	4,285
Kazakhstan	...	5,890	11,166
Malaysia	1,354	4,537	12,109
Papua New Guinea	1,012	1,393	2,400
People's Republic of China	192	729	7,755
Philippines	1,059	1,527	3,022
Republic of Korea	944	8,465	26,762
Singapore	3,503	22,572	58,248
Taipei,China	919	7,691	23,113
Thailand	571	2,504	6,362
Uzbekistan	...	1,003	2,027
Viet Nam	...	433	1,964
<b>Developed Asia</b>	<b>9,685</b>	<b>37,519</b>	<b>49,857</b>
Australia	19,378	35,913	56,919
Japan	8,608	38,074	48,920
<b>OECD</b>	<b>11,499</b>	<b>27,337</b>	<b>39,937</b>
United States	16,982	35,702	54,554
<b>World</b>	<b>3,758</b>	<b>7,186</b>	<b>10,882</b>

Sources: Asian Development Bank. Key Indicators Database. World Bank. World Development Indicators. United Nations, Department of Economic and Social Affairs, Population Division World Population Prospects 2019. and Asian Development Bank estimates. For Taipei,China: Directorate-General of Budget, Accounting,.



# Figure 1.1: Global GDP Shares, 1960 and 2018



Sources: Asian Development Bank. Key Indicators Database. <https://kidb.adb.org/kidb> (accessed 2 August 2019); and World Bank. World Development Indicators. <https://data.worldbank.org> (accessed 2 August 2019).

# Table 3.1a: Sector Shares in Output (% of GDP)

	Agriculture			Industry			Services		
	1970-1979	1990-1999	2018	1970-1979	1990-1999	2018	1970-1979	1990-1999	2018
<b>Developing Asia</b>	<b>31.9</b>	<b>14.9</b>	<b>8.5</b>	<b>33.8</b>	<b>36.5</b>	<b>37.5</b>	<b>34.3</b>	<b>48.6</b>	<b>54.0</b>
Central Asia	...	23.3	10.3	...	32.7	39.9	...	43.9	49.8
East Asia	28.0	11.2	6.3	41.3	39.1	39.5	30.7	49.7	54.1
People's Republic of China	31.9	20.1	7.2	44.2	45.0	40.7	23.9	34.9	52.2
South Asia	40.5	27.8	16.5	24.0	28.5	28.7	35.6	43.6	54.8
India	39.6	28.1	16.0	25.6	30.0	29.8	34.8	41.9	54.2
Southeast Asia	27.1	12.6	10.4	31.2	36.9	36.4	41.8	50.4	53.2
The Pacific	30.2	26.8	16.6	26.2	29.5	31.2	43.6	43.7	52.3
<b>Developed Asia</b>	<b>5.3</b>	<b>2.0</b>	<b>1.7</b>	<b>41.8</b>	<b>35.0</b>	<b>27.2</b>	<b>52.9</b>	<b>62.9</b>	<b>71.2</b>
Australia	6.6	3.4	2.7	37.4	28.4	24.7	56.0	68.2	72.6
Japan	4.9	1.9	1.1	42.8	35.7	28.1	52.3	62.5	70.8
<b>Latin America and the Caribbean</b>	<b>12.3</b>	<b>7.2</b>	<b>5.3</b>	<b>36.9</b>	<b>32.5</b>	<b>27.9</b>	<b>50.7</b>	<b>60.3</b>	<b>66.8</b>
<b>Middle East and North Africa</b>	<b>10.1</b>	<b>9.0</b>	<b>4.2</b>	<b>52.1</b>	<b>40.7</b>	<b>42.4</b>	<b>37.8</b>	<b>50.4</b>	<b>53.4</b>
<b>Sub-Saharan Africa</b>	<b>21.3</b>	<b>17.9</b>	<b>18.2</b>	<b>29.8</b>	<b>30.4</b>	<b>27.8</b>	<b>48.9</b>	<b>51.7</b>	<b>54.0</b>
<b>OECD</b>	<b>4.5</b>	<b>2.3</b>	<b>1.5</b>	<b>34.7</b>	<b>30.2</b>	<b>23.7</b>	<b>60.8</b>	<b>67.5</b>	<b>74.8</b>
<b>World</b>	<b>8.1</b>	<b>4.2</b>	<b>4.1</b>	<b>35.4</b>	<b>31.3</b>	<b>28.5</b>	<b>56.5</b>	<b>64.5</b>	<b>67.4</b>

Sources: World Bank. World Development Indicators. <https://data.worldbank.org/indicator> (accessed 2 August 2019); United Nations (UN). UN Statistics Division database. <https://unstats.un.org> (28 August 2019); national sources; and Asian Development Bank estimates.





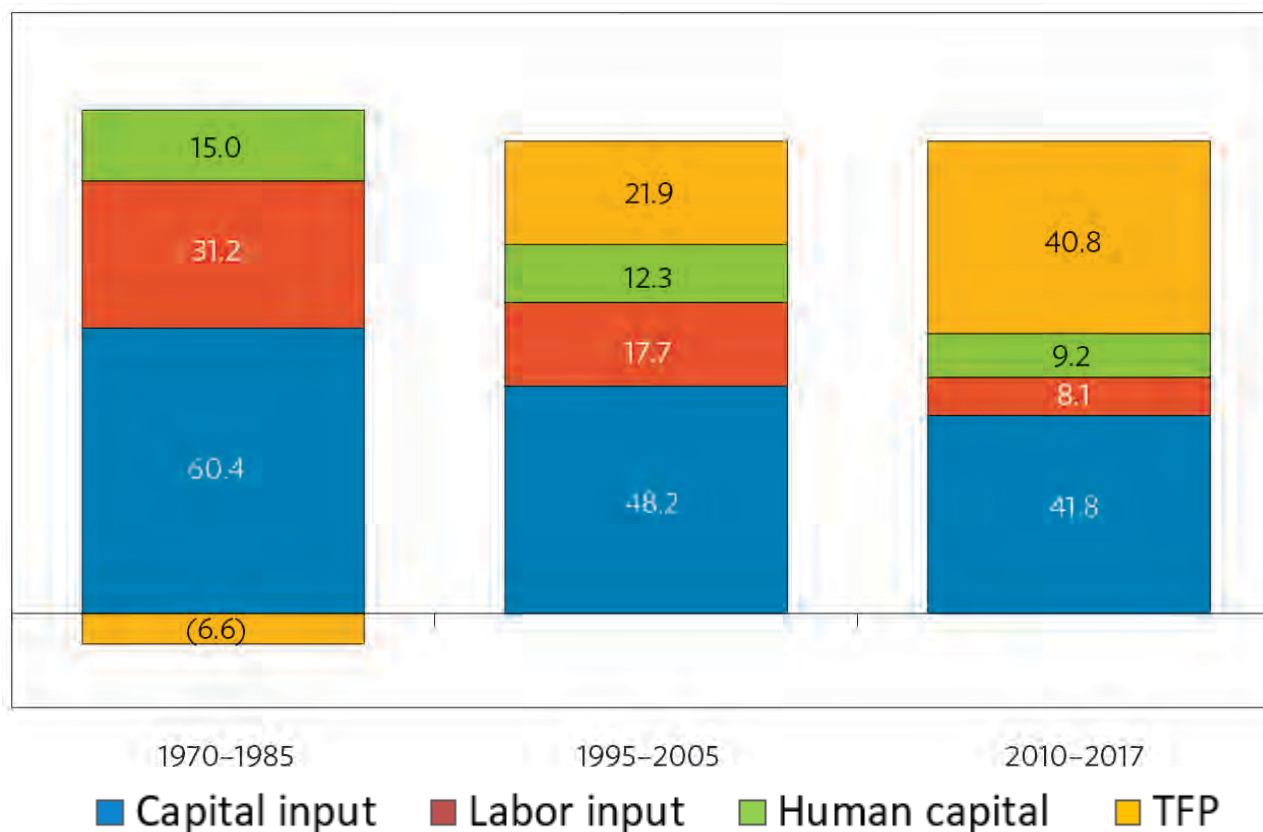
# Table 3.1b: Sector Shares in Employment (% of total)

	Agriculture			Industry			Services		
	1970–1979	1990–1999	2018	1970–1979	1990–1999	2018	1970–1979	1990–1999	2018
<b>Developing Asia</b>	<b>71.0</b>	<b>54.7</b>	<b>33.5</b>	<b>14.1</b>	<b>20.1</b>	<b>25.5</b>	<b>14.9</b>	<b>25.2</b>	<b>41.0</b>
Central Asia	...	40.2	29.8	...	20.0	23.9	...	39.8	46.3
East Asia	74.5	52.2	25.6	14.4	24.0	28.5	11.2	23.8	45.9
People's Republic of China	76.4	54.1	26.8	13.7	23.6	28.6	9.9	22.2	44.6
South Asia	67.4	60.9	43.6	14.4	15.6	23.8	18.1	23.6	32.6
India	68.6	61.8	43.9	14.0	15.7	24.7	17.4	22.5	31.5
Southeast Asia	61.1	52.0	32.1	12.2	16.1	22.1	26.7	31.9	45.8
The Pacific	...	66.4	61.7	...	6.3	6.9	...	27.3	31.4
<b>Developed Asia</b>	<b>12.8</b>	<b>5.9</b>	<b>3.4</b>	<b>35.9</b>	<b>32.3</b>	<b>23.6</b>	<b>51.3</b>	<b>61.8</b>	<b>73.0</b>
Australia	7.2	5.2	2.6	34.6	23.0	19.4	58.2	71.8	78.1
Japan	13.4	5.9	3.4	36.1	33.7	24.5	50.5	60.4	72.1
<b>Latin America and the Caribbean</b>	<b>32.6</b>	<b>22.0</b>	<b>13.9</b>	<b>24.4</b>	<b>22.3</b>	<b>21.0</b>	<b>43.0</b>	<b>55.6</b>	<b>65.0</b>
<b>Middle East and North Africa</b>	<b>50.6</b>	<b>27.7</b>	<b>16.9</b>	<b>18.7</b>	<b>24.6</b>	<b>26.7</b>	<b>30.8</b>	<b>47.7</b>	<b>56.3</b>
<b>Sub-Saharan Africa</b>	<b>61.9</b>	<b>61.3</b>	<b>53.5</b>	<b>13.2</b>	<b>10.1</b>	<b>11.4</b>	<b>24.9</b>	<b>28.5</b>	<b>35.2</b>
<b>OECD</b>	<b>11.4</b>	<b>8.3</b>	<b>4.6</b>	<b>35.9</b>	<b>28.6</b>	<b>22.7</b>	<b>52.7</b>	<b>63.1</b>	<b>72.7</b>
<b>World</b>	<b>51.1</b>	<b>42.0</b>	<b>28.2</b>	<b>21.0</b>	<b>21.7</b>	<b>23.0</b>	<b>28.0</b>	<b>36.3</b>	<b>48.8</b>

Sources: International Labour Organization (ILO). ILOSTAT database. <https://www.ilo.org/ilostat> (accessed 28 August 2019); OECD. OECD Employment and Labour Market Statistics. [https://www.oecd-ilibrary.org/employment/data/oecd-employment-and-labour-market-statistics\\_ifs-data-en](https://www.oecd-ilibrary.org/employment/data/oecd-employment-and-labour-market-statistics_ifs-data-en) (accessed 28 August 2019); Timmer, M. P., G.J. de Vries, and K. de Vries. 2015. Patterns of Structural Change in Developing Countries. In Weiss, J., and M. Tribe, eds. Routledge Handbook of Industry and Development. Abingdon: Routledge. pp. 65–83 (for the Groningen Growth and Development Center 10-Sector database) (accessed 28 August 2019); and Asian Development Bank estimates.



# Figure 5.1: Contribution of Factors of Production to GDP Growth, Asia (% of total contribution)



Notes: Central Asia is excluded for 1970-1985. The 21 economies for the first period include Bangladesh; Brunei Darussalam; Cambodia; Hong Kong, China; India; Indonesia; Japan; the Lao People's Democratic Republic; Malaysia; Mongolia; Myanmar; Nepal; Pakistan; the People's Republic of China; the Philippines; the Republic of Korea; Singapore; Sri Lanka; Taipei, China; Thailand; and Viet Nam. The latter two periods also include Armenia, Kazakhstan, the Kyrgyz Republic, and Tajikistan. In 2017, the 25 economies accounted for 99% of the total GDP of the Asian Development Bank's developing member economies plus Japan.

Sources: Estimates based on data from Feenstra, R. C., R. Inklaar, and M. P. Timmer. 2015. The Next Generation of the Penn World Table. American Economic Review. 105 (10). pp. 3150-3182. <http://www.ggdc.net/pwt> (accessed 1 July 2019); and Asian Productivity Organization (APO). APO Database. <https://www.apo-tokyo.org/wedo/measurement> (accessed 1 July 2019).



# Table 6.4: Life Expectancy at Birth, 1960–2018 (years)

	1960	1980	2000	2018	Increase 1960–2018
<b>Developing Asia</b>	<b>45.0</b>	<b>59.3</b>	<b>65.8</b>	<b>71.8</b>	<b>26.7</b>
Central Asia	58.7	64.2	65.7	71.8	13.0
East Asia	44.6	66.9	65.7	76.9	32.3
People's Republic of China	43.7	66.8	71.4	76.7	33.0
South Asia	42.3	53.9	62.7	69.2	26.9
India	41.4	53.8	62.5	69.4	28.0
Southeast Asia	51.3	59.9	67.1	72.1	20.8
The Pacific	42.5	53.1	60.6	65.9	23.4
<b>Developed Asia</b>	<b>68.3</b>	<b>75.9</b>	<b>80.8</b>	<b>84.1</b>	<b>15.8</b>
Australia	70.7	74.4	79.6	83.3	12.5
Japan	67.9	76.3	81.2	84.5	16.6
<b>Latin America and the Caribbean</b>	<b>56.2</b>	<b>64.7</b>	<b>71.7</b>	<b>75.5</b>	<b>19.3</b>
<b>Sub-Saharan Africa</b>	<b>40.2</b>	<b>48.3</b>	<b>50.4</b>	<b>61.3</b>	<b>21.1</b>
<b>OECD</b>	<b>67.8</b>	<b>72.6</b>	<b>77.2</b>	<b>80.5</b>	<b>12.7</b>
<b>World</b>	<b>50.1</b>	<b>61.2</b>	<b>66.3</b>	<b>72.4</b>	<b>22.2</b>

Source: United Nations. 2019. World Population Prospects 2019. Online Edition. <https://population.un.org/wpp> (accessed 1 September 2019).





**Table 11.1: Poverty Reduction in Developing Asia,**  
**\$1.90 a Day International Poverty Line**  
 (Number of poor in million; headcount ratio in parenthesis)

	1981	1990	2002	2010	2015
<b>Developing Asia</b>	<b>1,604.8 (68.1)</b>	<b>1,503.8 (53.6)</b>	<b>1,107.2 (33.1)</b>	<b>620.3 (17.0)</b>	<b>263.9 (6.9)</b>
Central Asia	6.3 (11.4)	8.1 (12.3)	22.3 (31.1)	10.1 (12.8)	5.3 (6.2)
East Asia	876.5 (84.7)	752.2 (63.7)	405.7 (30.5)	149.9 (10.8)	10.1 (0.7)
People's Republic of China	875.3 (88.1)	751.8 (66.2)	405.4 (31.7)	149.6 (11.2)	10.0 (0.7)
South Asia <sup>b</sup>	506.4 (55.7)	530.0 (47.3)	546.4 (38.6)	393.8 (24.6)	212.4 (12.4)
India	409.4 (57.4)	412.4 (47.4)	445.4 (40.9)	342.9 (27.9)	175.7 (13.4)
Southeast Asia	213.4 (60.1)	210.4 (48.8)	128.8 (24.7)	63.2 (11.0)	33.1 (5.4)
The Pacific <sup>c</sup>	2.2 (49.9)	3.0 (51.1)	4.0 (45.7)	3.3 (32.3)	2.9 (25.7)
<b>Latin America and the Caribbean</b>	<b>49.5 (13.5)</b>	<b>65.5 (14.8)</b>	<b>63.1 (11.8)</b>	<b>36.7 (6.2)</b>	<b>24.3 (3.9)</b>
<b>Sub-Saharan Africa</b>	<b>193.9 (48.8)</b>	<b>280.2 (54.7)</b>	<b>390.9 (55.3)</b>	<b>408.5 (46.5)</b>	<b>416.4 (41.4)</b>
<b>Developing World<sup>d</sup></b>	<b>1,897.8 (51.7)</b>	<b>1,892.9 (43.2)</b>	<b>1,595.9 (30.2)</b>	<b>1,084.9 (18.4)</b>	<b>727.1 (11.6)</b>

<sup>a</sup> Subregional estimates are derived using World Bank's PovcalNet common reference year data which are based on either actual surveys or extrapolation/interpolation methods.

<sup>b</sup> Data for 1981 and 1990 for Maldives are not available.

<sup>c</sup> Data for 1981 for the Federated States of Micronesia, Samoa, Timor-Leste, and Tuvalu are not available.

<sup>d</sup> Developing World refers to "world less other high income." Sources: Asian Development Bank estimates; and World Bank. PovcalNet Database. <http://iresearch.worldbank.org/PovcalNet/home.aspx> (accessed 7 November 2019).

# Table 12.1: Mean Years of Completed Female and Male Schooling, Population Aged 25–29 (i)

	1960			2010		
	Male	Female	Male–Female	Male	Female	Male–Female
<b>Developing Asia</b>	<b>3.1</b>	<b>1.7</b>	<b>1.5</b>	<b>8.8</b>	<b>7.9</b>	<b>0.9</b>
<b>Central Asia</b>	<b>6.0</b>	<b>5.0</b>	<b>0.9</b>	<b>10.6</b>	<b>11.3</b>	<b>(0.7)</b>
Armenia	8.2	7.7	0.6	10.5	10.5	(0.0)
Kazakhstan	5.1	4.4	0.8	11.2	11.6	(0.4)
Kyrgyz Republic	6.1	5.0	1.1	11.4	11.6	(0.3)
Tajikistan	7.3	5.2	2.1	8.7	10.7	(2.0)
<b>East Asia</b>	<b>4.3</b>	<b>2.6</b>	<b>1.7</b>	<b>9.1</b>	<b>9.0</b>	<b>0.1</b>
Hong Kong, China	7.6	5.1	2.6	14.1	13.9	0.2
Mongolia	3.1	2.1	1.0	9.1	10.5	(1.4)
People's Republic of China	4.2	2.6	1.7	8.8	8.6	0.1
Republic of Korea	7.3	4.2	3.1	14.5	14.9	(0.3)
Taipei, China	4.9	2.6	2.3	13.1	13.5	(0.4)

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Table 12.1: Mean Years of Completed Female and Male Schooling, Population Aged 25–29 (ii)

	1960			2010		
	Male	Female	Male–Female	Male	Female	Male–Female
<b>South Asia</b>	<b>1.7</b>	<b>0.5</b>	<b>1.2</b>	<b>8.5</b>	<b>6.6</b>	<b>1.9</b>
Afghanistan	0.7	0.0	0.6	8.0	2.2	5.9
Bangladesh	1.5	0.2	1.3	8.1	8.6	(0.5)
India	1.8	0.5	1.2	8.8	6.7	2.1
Maldives	4.6	3.6	0.9	8.5	8.7	(0.2)
Nepal	0.2	0.0	0.2	5.5	4.6	0.9
Pakistan	1.4	0.3	1.1	7.3	4.6	2.7
Sri Lanka	5.2	3.8	1.4	11.7	12.3	(0.6)
<b>Southeast Asia</b>	<b>2.7</b>	<b>1.4</b>	<b>1.3</b>	<b>8.9</b>	<b>9.1</b>	<b>(0.2)</b>
Brunei Darussalam	4.4	1.7	2.7	9.4	9.7	(0.2)
Cambodia	2.5	0.5	2.1	6.2	4.5	1.7
Indonesia	2.2	0.8	1.3	9.3	9.2	0.2
Lao PDR	2.5	0.4	2.1	5.8	5.1	0.7

*continued on next page ->*

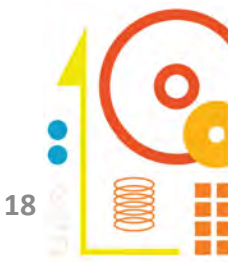


Table 12.1: Mean Years of Completed Female and Male Schooling, Population Aged 25–29 (iii)

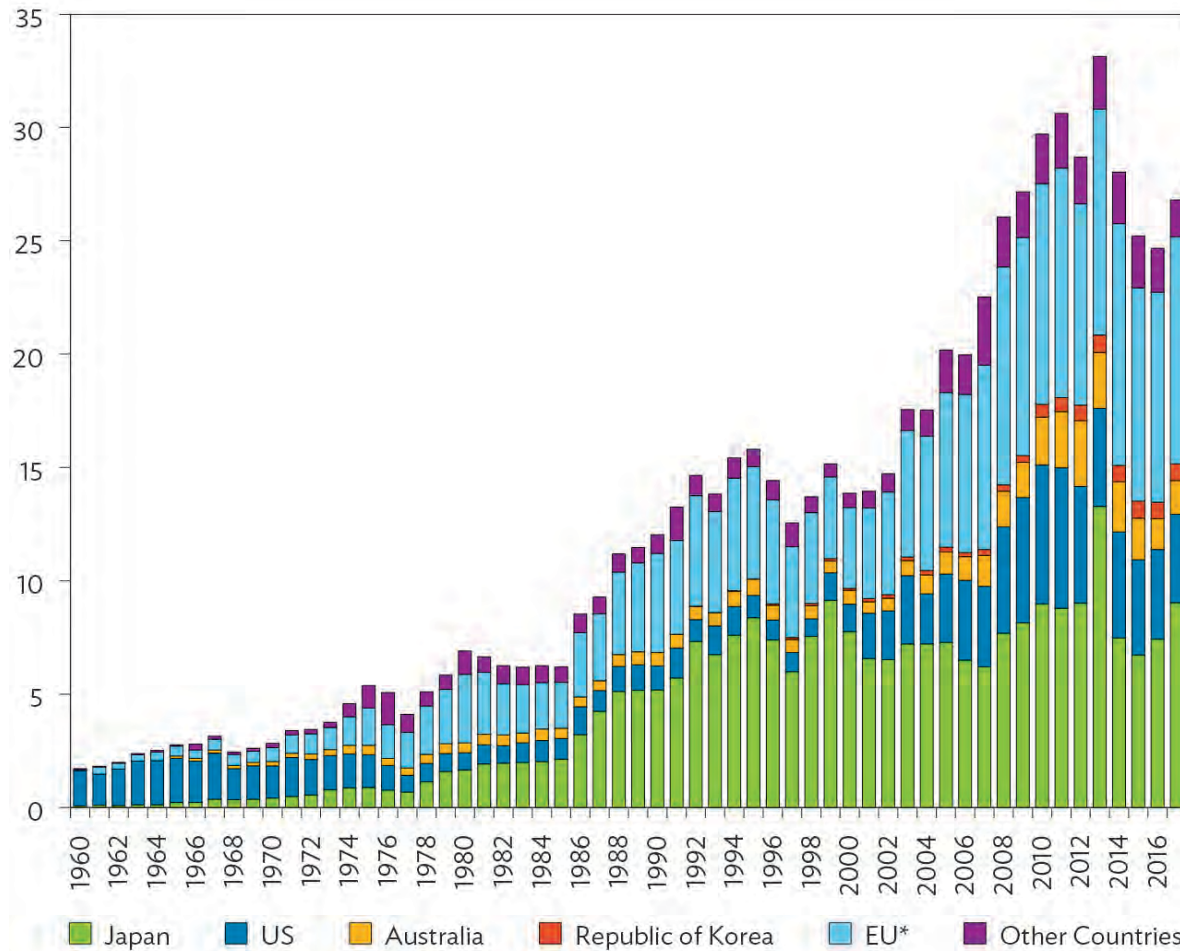
	1960			2010		
	Male	Female	Male–Female	Male	Female	Male–Female
Malaysia	4.3	1.6	2.8	12.1	12.6	(0.5)
Myanmar	1.6	1.0	0.7	5.8	6.9	(1.1)
Philippines	3.4	2.7	0.7	9.0	9.8	(0.8)
Singapore	5.1	2.4	2.7	14.3	14.5	(0.2)
Thailand	3.5	2.8	0.7	10.1	10.9	(0.9)
Viet Nam	3.1	1.4	1.7	8.5	8.4	0.1
<b>The Pacific</b>	<b>1.6</b>	<b>1.0</b>	<b>0.6</b>	<b>6.3</b>	<b>5.7</b>	<b>0.6</b>
Fiji	5.8	4.3	1.5	10.6	11.2	(0.6)
Papua New Guinea	0.7	0.3	0.4	5.6	4.8	0.8
Tonga	7.0	6.5	0.5	11.9	12.4	(0.5)
<b>Developed Asia</b>	<b>9.4</b>	<b>8.1</b>	<b>1.3</b>	<b>12.8</b>	<b>13.5</b>	<b>(0.7)</b>
Australia	9.9	9.5	0.4	11.7	12.4	(0.7)
Japan	9.3	8.0	1.3	13.1	13.7	(0.7)
<b>Latin America and the Caribbean</b>	<b>3.6</b>	<b>3.1</b>	<b>0.5</b>	<b>9.7</b>	<b>10.0</b>	<b>(0.3)</b>
<b>Sub-Saharan Africa</b>	<b>2.2</b>	<b>1.2</b>	<b>1.1</b>	<b>6.7</b>	<b>5.9</b>	<b>0.8</b>
<b>OECD</b>	<b>7.7</b>	<b>7.1</b>	<b>0.6</b>	<b>12.3</b>	<b>12.6</b>	<b>(0.3)</b>
<b>World</b>	<b>4.4</b>	<b>3.4</b>	<b>1.0</b>	<b>9.3</b>	<b>8.8</b>	<b>0.5</b>

Note: Barro–Lee dataset version 2.2, updated June 2018, was used in preparing this table.

Source: Barro, R., and J.-W. Lee. 2013. A New Data Set of Educational Attainment in the World, 1950–2010. *Journal of Development Economics*. 104 (September). pp. 184–198.



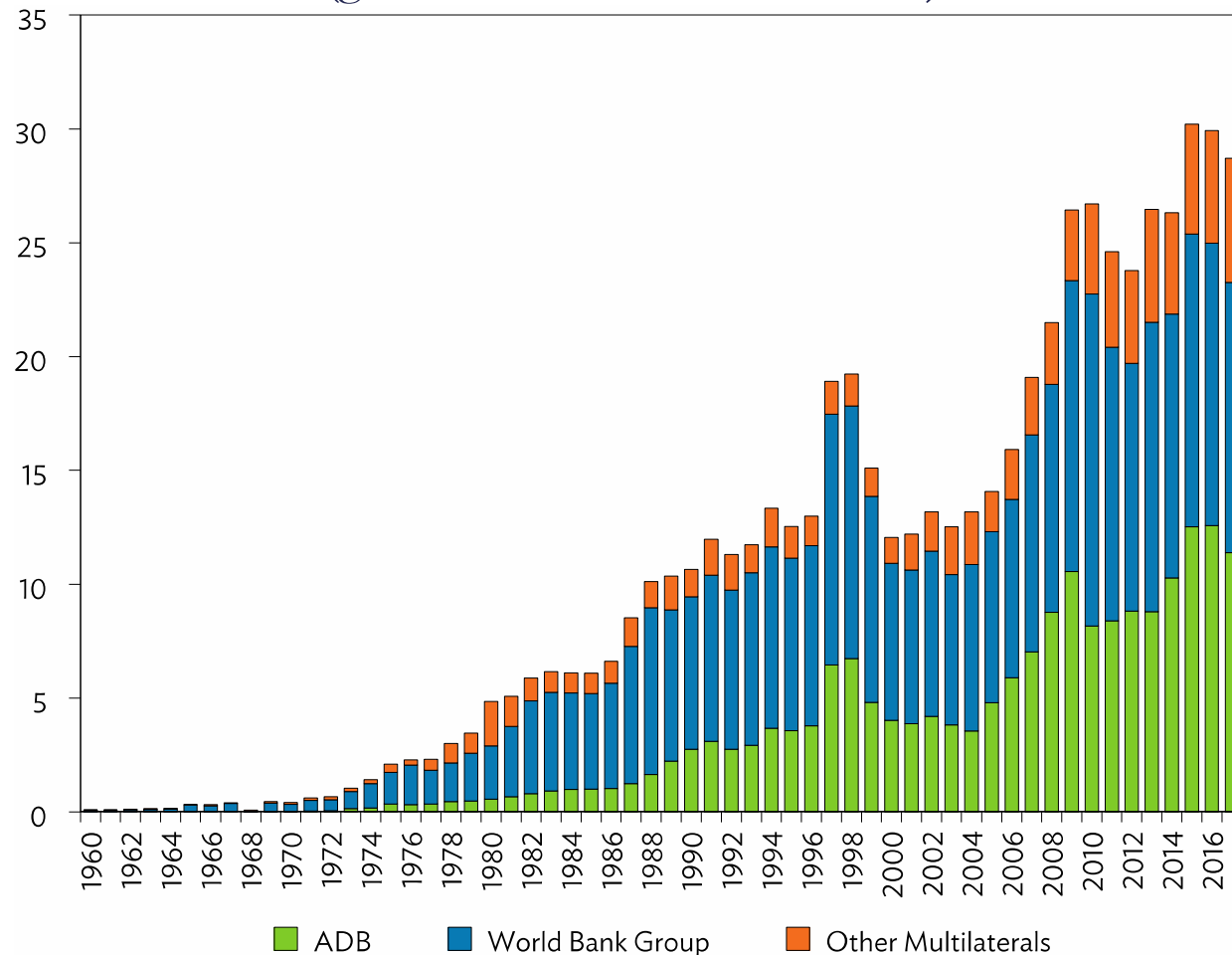
# Figure 14.1: Inflows of Bilateral Official Development Assistance, Developing Asia (gross disbursement, \$ billion)



Notes: EU\* includes Development Assistance Committee (DAC) EU member countries and EU institutions. Other countries include non-DAC countries such as Thailand, which reports to DAC.  
Source: Organisation for Economic Co-operation and Development (OECD). OECD Data.  
<https://data.oecd.org/> (accessed 22 July 2019).



# Figure 14.2: Inflows of Multilateral Development Finance, Developing Asia (gross disbursement, \$ billion)



Note: EU institutions are not included in this figure.

Source: Organisation for Economic Co-operation and Development (OECD). OECD Data. <https://data.oecd.org/> (accessed 22 July 2019). Flows from ADB are from ADB, Controller's Department. *Disbursements Data*. Manila.