

**27– 08 – 2023**

**News:** Asian Development Bank, Centre to open climate change and health centre in Delhi.

- Having bagged the first WHO Centre for Global Traditional Medicine, to be set up in Gujarat, India is now all set to open a climate change and health hub in New Delhi in partnership with the Asian Development Bank (ADB).
- The World Health Organization (WHO) outpost in Jamnagar will aim to provide leadership on global health matters pertaining to traditional medicine; ensure the quality, safety, efficacy, accessibility, and rational use of traditional medicine; develop norms, standards, and guidelines in relevant technical areas; and develop tools and methodologies for data collection and analytics.

## **Asian Development Bank (ADB)**

- Asian Development Bank is a **regional development bank** established in 19<sup>th</sup> December 1966 with 31 members.
- Headquarters of ADB is located in **Ortigas Center, Manila, Philippines**.
- ADB is also **serves as the secretariat of South Asia Subregional Economic Cooperation (SASEC)**.

- ADB aims to **reduce poverty in Asia and the Pacific** through Inclusive economic growth, environmentally sustainable growth and regional cooperation
- It aims **to promote social and economic development in Asia.**
- Although the name implies Asian Development, **membership is not confined to Asian countries.**
- Currently, there are **68 members in ADB.**
- ADB was **modeled closely on World Bank**, and has a similar weighted voting system where **votes are distributed in proportion with members' capital subscription.**
- 80% of ADB loans are concentrated on 5 areas: **Education; Environment, Climate Change and Disaster Risk Management; Finance Sector Development; Infrastructure and Regional Cooperation and Integration.**
- As of December 2016, **Japan holds the largest proportion of shares, followed by US, China, India and Australia.**
- The bank admits the **members of United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), a regional arm of ECOSOC and non-regional developed countries.** It is an official observer of **United Nations.**
- India is the second largest borrower from ADB after China.

- **Global Wildlife Programme (GWP)** is an initiative led by World Bank and funded by Global Environment Facility (GEF) and Asian Development bank (ADB) that promotes wildlife conservation and sustainable development by combating illicit trafficking in wildlife.
- **Securing Livelihoods, Conservation, Sustainable Use and Restoration of High Range Himalayan Ecosystems project (SECURE Himalayas)**, launched by MoEFCC and UNDP, is a project under Global Wildlife Programme (GWP).
- ADB releases the Annual report **Asian Development Outlook**.
- Recently, Asian Development Bank (ADB) released a report titled as the "**Key Indicators for Asia and the Pacific 2021**".
- Asian Development Bank publishes the **Social Protection Index (SPI)**, which summarizes the extent of social protection in Asia and Pacific countries.

The Asian Development Bank's development assistance is financed via 4 main channels:

- **Ordinary Capital Resources (OCR)**: Loans offered at near-market terms to better-off borrowing countries.
- The **Asian Development Fund (ADF)**: Offering Loans at very low interest rates and grants to ADB's poorest countries.
- **Technical Assistance** (mostly grants), and;

➤ **Innovation and Efficiency Initiative (IEI)** which are new financing instruments intended to provide ADB clients and operational teams with additional alternatives to help finance development projects.