Reinventing the Role of Multilateral Cooperation of Northeast Asian Countries

KEYNOTE SPEECH

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1.
Asia and the Pacific is growing fast but serious challenges remain

Impressive development

Extreme poverty

1.1 billion people in 2002 to 264 million in 2015

Maternal mortality

Ratio was halved between 2000 and 2015

Primary school education

90% of children enrolled in 2017

Remaining challenges

Infrastructure needs (through 2030)

$22.6 trillion

($1.5 trillion/year)

$26 trillion

($1.7 trillion/year)
with climate change mitigation and adaptation costs

2.
Stakeholders must collaborate

Increasing number of development actors

Civil society organizations

Philanthropic organizations

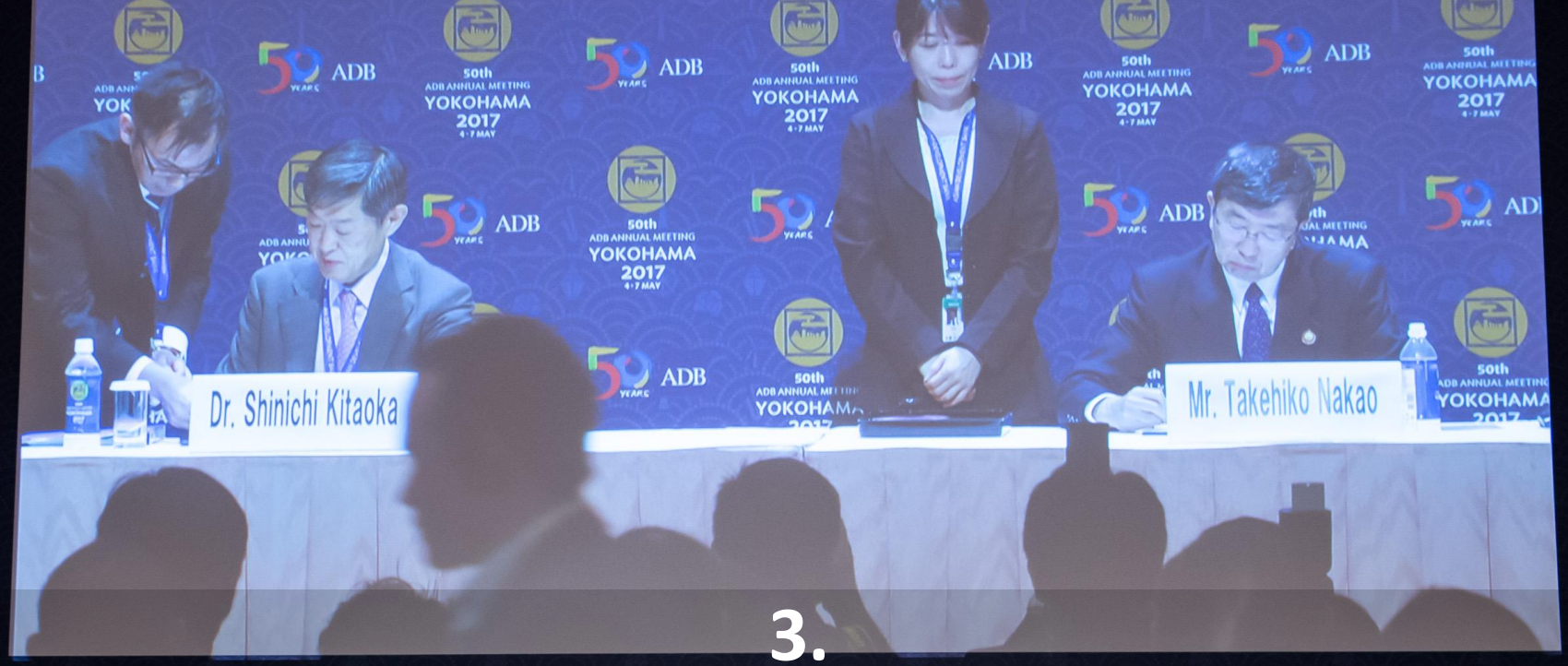
New multilateral development banks

How to manage greater complexity?

Diverse institutions

Different priorities

Political issues



3.
Bilaterals and multilaterals can build on each other's strengths

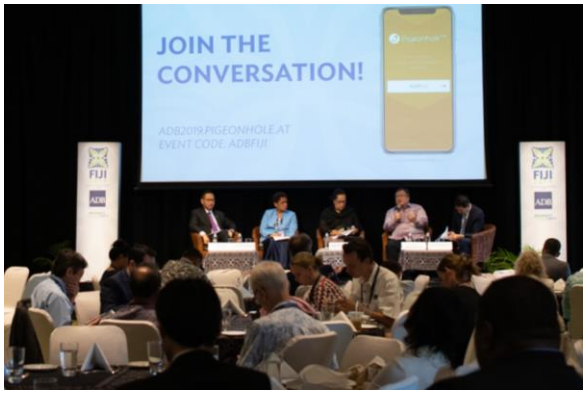
Key strengths of multilaterals

Standards setting

Shared standards are applied widely

Strong financial position

Large risk-bearing capacity for innovation



Common platforms

Neutral setting facilitates consensus-building

4.
The G20 recommended the establishment of country platforms

Four principles to bear in mind

Strong country ownership

Learning from experience

Implementation is critical

Broad participation must be ensured

Way forward

Bilaterals	Leverage the best of their countries
Multilaterals	Contribute to standards setting, mitigate risks, and serve as honest brokers
Developing countries	Lead the collaboration of actors