Foreword

Asia's remarkable rapid growth in recent decades, and the resulting poverty reduction throughout the region, has been underpinned by increasing economic integration. Goods, services, financial flows, and ideas now cross borders throughout the region in quantities and values that were inconceivable fifty years ago. The Asian Development Bank (ADB) and its subsidiary for research and capacity-building, ADB Institute (ADBI), contribute to the region's growth and poverty reduction, and to greater understanding of the processes and policy implications of alternative development paths.

The rapid growth in the region's international trade has largely been the result of private sector initiatives, and private sector development is a strategic priority of ADBI. To both facilitate and enhance the benefits of resulting growth and economic integration, countries in Asia and the Pacific have undertaken massive investments in infrastructure. The international fragmentation of production processes and supply chains has spurred both the surge in intra-regional trade and greater regional co-operation. Similarly, increased regional co-operation has led to greater infrastructure investment and economic integration, leading to a virtuous cycle of investment, trade and co-operation.

It is in this regional context of rising trade, infrastructure investment, integration and co-operation that this volume makes its contribution. Chapters explore important concepts relating infrastructure and trade, and measurement issues are carefully discussed. Cross-border infrastructure projects are seen to raise particular challenges in planning and implementation. Since the distributions of costs and benefits are rarely perfectly correlated, a co-operative framework becomes critical for undertaking such activities.

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researchers to exchange ideas, discuss current research and co-operate with policy-makers and the private sector. The conference was held in collaboration with the Korea Institute for Economic Policy, Korea Trade Investment Promotion Agency, Export-Import Bank of Korea, Korea Council on Latin America and the Caribbean, and the Latin American Studies Association of Korea. The assistance and helpful comments of those organizations is gratefully acknowledged, as is the assistance of ADBI staff.

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