

**Outline of the Report of the Third Meeting of the Asian Wise Person's Group  
Manila, Philippines  
21-22 September 2007/10/16**

1. The Third Meeting of the Asian Wise Person's Group (AWG-3) underscored that as Asia is emerging as an economically vibrant and strong region, it also has to exercise commensurate leadership and responsibility on the regional and global scene.
2. AWG-3 expressed the need for an Asian collective leadership to promote regional cooperation and integration, and achieve sustained growth, stability, and poverty reduction. In this regard, key strategic areas include:
  - (i) development of integrated infrastructure, both physical and social;
  - (ii) promotion of trade and investment;
  - (iii) promotion of regional financial cooperation;
  - (iv) knowledge sharing, and human resources development; and
  - (v) integrated response to the problems of climate change and water resources management.
3. AWG-3 encouraged the Asian Development Bank to consider the above areas in the formulation of its Long-Term Strategic Framework.
4. Therefore, the AWG-3 recommended the following specific actions:
  - (i) strongly supporting actions leading to the attainment of the Millennium Development Goals;
  - (ii) linking the Greater Mekong Subregion (GMS) with the South Asia region (SAARC) through the extension of the East-West Corridor to South Asia;
  - (iii) strengthening the Asian Bond Market Initiative;
  - (iv) establishing an "Infrastructure Development Fund" for regional integration projects in Asia;
  - (v) strengthening regional trade facilitation mechanisms and required infrastructure;
  - (vi) strengthening the capacities of and networking among Asian research centers and regional academic institutes;
  - (vii) promoting energy efficiency, clean energy options, climate adaptation, and facilitation of technology transfer; and
  - (viii) making cities more livable, culturally lively, economically viable, and environmentally friendly.