

Closing Remarks by
President Haruhiko Kuroda
Asian Development Bank

at the
Workshop on Ageing Asia: A New Challenge for the Region

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Mr. Kawai, Dean of the Asian Development Bank Institute, esteemed speakers, distinguished guests, ladies and gentlemen. Good afternoon.

It is indeed a pleasure for me to bring this very important workshop on Ageing Asia to a close. I caught the tail-end of the last session and I was very pleased with the quality of the discussions that took place.

We owe much to our distinguished panel of chairpersons, speakers and discussants who have taken time out of their busy schedules to share their expertise with us today. Many of them have traveled long distances to be with us, first in Kyoto yesterday for ADB's Annual Meeting, and now here in Tokyo to share their insights.

This initiative to broaden the debate on ageing in Asia is something which I welcome with much eagerness and anticipation. I hope that ADB Institute will continue to play a critical role through its work in research and capacity-building, in helping our developing partners prepare for the most critical phases of change and adjustment as they prepare for an ageing population.

But, of course, the real measure of this workshop's success lies in how it will affect you, our participants, or more precisely, how it will affect the actions you will take after you leave this room.

In his opening remarks, Dean Kawai urged all of us to act with urgency, and the discussions that took place today clearly underscore the importance of taking action NOW. Unlike Japan, Republic of Korea and Singapore, where ageing is already taking its toll, many countries in the region still have a window of opportunity to prepare for population ageing. I urge you all to use this window to get the reform process started, and create the necessary momentum to sustain it. Remember that the worst time to say "reform" is when you are already in the middle of a crisis.

What are some of the actions that all of us need to take now? Allow me to highlight three, which I think are critical at this stage:

First, we need to seriously consider integrating demographic transition in our analytical frameworks and methods. Our esteemed panel of speakers has offered ideas on how this can be done, and of course there are many existing studies in this field which we can turn to for reference. ADB Institute could also play a pivotal role in catalyzing efforts towards this end. We need to better inform policy makers through research that takes full account of the impact of ageing on our economies, our institutions, and indeed, our welfare as individuals.

Second, we need to start being creative with policy options. So many of the challenges we now face require a radical shift from so-called "conventional wisdom."

We have to dare to look for new solutions. Many innovative solutions to ageing have been discussed here today, but I am sure that there are many more out there that have not been sufficiently debated. And this is another area where I think institutions such as ADB Institute can play a catalytic role. But in looking for innovative solutions, we should always keep in mind that our aim is to identify not only general policies that will have universal application, but also country-specific policies. There is simply too much diversity in initial conditions, because of differences in demographic profile and policy choices made in the past. What we should aim for is to generate enough policy options for each country, to help them come up with the right “policy mix.”

Finally, in keeping with the underpinning theme of this workshop, we all need to start working on policy measures that we can take up as a region, to prepare ourselves for population ageing. We should look at ageing as yet another opportunity to renew the cooperative spirit that makes our economies more connected with each other and with the global economy. Today’s gathering is, I believe, a very critical step in that direction. We should all be willing to go the distance by working on a national and regional agenda that we can all adopt and commit to, while maintaining a global perspective.

I hope that you will keep these three suggestions in mind, and I hope that you will continue what we have started here today.

Thank you.