



Technical Assistance Report

Project Number: 48266-001
Research and Development Technical Assistance (RDTA)
July 2014

Asian Development Outlook 2015

This document is being disclosed to the public in accordance with ADB's Public Communications Policy 2011.

Asian Development Bank

ABBREVIATIONS

ACE	–	assistant chief economist
ADB	–	Asian Development Bank
ADO	–	Asian Development Outlook
DER	–	Department of External Relations
DMC	–	developing member country
ERD	–	Economics and Research Department
ERMF	–	Macroeconomics and Finance Research Division
GFC	–	global financial crisis
TA	–	technical assistance

NOTE

In this report, "\$" refers to US dollars.

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RESEARCH AND DEVELOPMENT TECHNICAL ASSISTANCE AT A GLANCE

1. Basic Data		Project Number: 48266-001	
Project Name	Asian Development Outlook 2015	Department /Division	ERD/ERMF
Country	REG, AFG, ARM, AZE, BAN, BHU, BRU, CAM, PRC, COO, FIJ, GEO, HKG, IND, INO, KAZ, KIR, KOR, KGZ, LAO, MAL, MLD, RMI, FSM, MON, MYA, NAU, NEP, PAK, PAL, PNG, PHI, SAM, SIN, SOL, SRI, TAP, TAJ, THA, TIM, TON, TKM, TUV, UZB, VAN, VIE	Executing Agency	Asian Development Bank
Borrower	0		
2. Sector		ADB Financing (\$ million)	
✓ Public sector management	Economic affairs management		0.84
Finance	Finance sector development		0.36
		Total	1.20
3. Strategic Agenda		Climate Change Information	
Inclusive economic growth (IEG)	Pillar 2: Access to economic opportunities, including jobs, made more inclusive	Climate Change impact on the Project	Low
Regional integration (RCI)	Pillar 2: Trade and investments Pillar 3: Money and finance		
4. Drivers of Change		Gender Equity and Mainstreaming	
Governance and capacity development (GCD)	Public financial governance	Gender equity (GEN)	✓
Knowledge solutions (KNS)	Knowledge sharing activities		
Partnerships (PAR)	Bilateral institutions (not client government) Implementation		
Private sector development (PSD)	Conducive policy and institutional environment		
5. Poverty Targeting		Location Impact	
Project directly targets poverty	No	Regional	High
6. TA Category:	B		
7. Safeguard Categorization Not Applicable			
8. Financing			
Modality and Sources		Amount (\$ million)	
ADB		1.20	
Sovereign Research and development technical assistance: Technical Assistance Special Fund		1.20	
Cofinancing		0.00	
None		0.00	
Counterpart		0.00	
None		0.00	
Total		1.20	
9. Effective Development Cooperation			
Use of country procurement systems	No		
Use of country public financial management systems	No		

I. INTRODUCTION

1. The Asian Development Outlook (ADO) is one of the flagship publications of the Asian Development Bank (ADB). By providing insights into the economic issues faced by Asia and the Pacific, it has become one of the main vehicles to promote ADB's knowledge and expertise about the region. Its content informs ADB Management opinion and guides institutional views about the region's macroeconomic prospects and important development issues. The production of the ADO has been regularly supported by technical assistance (TA) funding.¹ The objectives, scope, and activities to be covered by the regional TA are in Appendix 1.²

II. ISSUES

2. The Midterm Review of Strategy 2020 identified poverty reduction and inclusive economic growth as strategic priorities that will guide ADB's work through 2020.³ The ADO, with its comprehensive analysis of evolving macroeconomic developments in ADB's developing member countries (DMCs), provides a basis for understanding the key drivers of and constraints on economic growth—a critical element for inclusive economic growth. This important role of flagship publications such as the ADO in monitoring the major economic issues and trends of DMCs was recognized in the TA Strategic Forum 2008. Under ADB's streamlined business processes, the ADO is one of the main references for the economic assessment and outlook section of country partnership strategies. Furthermore, in line with the 2013 staff guidelines to improve mainstreaming of inclusive growth into country partnership strategies,⁴ the ADO country chapters support the analysis of some key obstacles to inclusive economic growth: (i) factors preventing productive employment generation, (ii) human development constraints, (iii) gender and other socioeconomic barriers, (iv) spatial and geographical limitations, (v) institutional and policy weaknesses, and (vi) factors preventing expansion of social protection programs.

3. The Midterm Review of Strategy 2020 also recognized several evolving development challenges for Asia and the Pacific, including safeguarding financial stability and addressing persistent gender disparities. The ADO and ADO Update theme chapters will tackle these two important topics. The tight link between financial stability and economic growth became painfully clear for a group of East and Southeast Asian countries during the Asian financial crisis of 1997–1998 and for the world at large in the wake of the 2008–2009 global financial crisis (GFC). More generally, financial instability can culminate in financial crisis, which inevitably has adverse ramifications for growth, sometimes even long-term growth. Since the GFC, the external financial environment has become more volatile due to the financial instability of the advanced economies. In addition to such external vulnerabilities, developing Asia also faces a number of internal vulnerabilities, such as the growing importance of less-regulated nonbank financing.⁵ Sound and efficient financial regulation is the first line of defense against the region's internal and external financial vulnerabilities. Recent financial instability of advanced economies has strengthened the case for intra-regional financial integration and cooperation. Well-developed bond markets and better financial intermediation for the household sector will help too.

4. Gender inequality undermines the prospects for social progress and economic development. The region has seen rapid changes in its social, economic, and demographic

¹ ADO 2015 was identified as a corporate priority TA project as submitted to the office of the vice-president for knowledge management and sustainable development in February 2014.

² The TA first appeared in the business opportunities section of ADB's website on 12 June 2014.

³ ADB. 2014. *Midterm Review of Strategy 2020: Meeting the Challenges of a Transforming Asia and Pacific*. Manila.

⁴ ADB. 2013. *Guidelines on Inclusive Economic Growth in Country Partnership Strategy*. Manila.

⁵ Developing Asia refers to the 45 developing members of ADB.

structure over the past three decades, which offer both new opportunities and challenges to advance gender equality. The most significant societal change is the rapid, but often poorly planned urbanization in developing Asia—about half the population is expected to live in urban areas by 2020. Although urbanization offers greater independence and opportunity for women, in many cities, women face higher risks of violence, constraints on employment, and access to basic services, bearing disproportionately the brunt of growing urban poverty and increasing population density.

III. THE RESEARCH AND DEVELOPMENT TECHNICAL ASSISTANCE

A. Impact and Outcome

5. The impact will be for the ADO to influence the environment within which policy formulation occurs in selected DMCs. The outcome will be citations of the ADO by the media and by economic researchers, both within ADB and beyond.

B. Methodology and Key Activities

6. The main outputs of the TA will be the disseminated ADO 2015, ADO 2015 Update, ADO supplements,⁶ and edited research volumes. Appendix 4 contains the outline of ADO 2015 and ADO 2015 Update. The TA will support the following key activities: (i) preparing background analytical papers, (ii) further developing and refining analytical methods, (iii) drafting ADO content, (iv) editing economic content and manuscripts, (v) preparing and laying out materials for publication, and (vi) disseminating key results and policy messages. In parallel, the TA will support initiatives to build capacity for macroeconomic modeling, and for generating growth projections and monitoring markets. These initiatives will include economists in ADB's regional departments, especially those involved in preparing the country chapters, and possibly ADB's Office of Regional Economic Integration. Some initial activities for the preparation of ADO 2016 may also be supported under the TA.

7. The analytical rigor and policy relevance of the ADO reports should be constantly improved if they are to remain a credible, independent source of knowledge and information about Asia and the Pacific. To provide a solid empirical and analytical foundation for the content of ADO, the TA team will commission background research papers that will supplement research of the Macroeconomics and Finance Research Division (ERMF) on the selected theme topics by analyzing issues and policy implications for developing Asia. These papers will be consolidated in an edited research volume to provide researchers with a more extensive analysis related to the theme topic. The research volume may be copublished with a reputable publishing house and will likely entail a buyback arrangement.

8. The theme chapter of ADO 2015 will explore the role of developing Asia's financial system in sustaining its growth, while also examining ways to make the system more inclusive and stable. The region's growth has moderated visibly since the GFC of 2008–2009. At the same time, the region is in the midst of a structural transition toward a new growth paradigm in which productivity growth will play a larger role. The region's finance sector will thus have to develop in a way that supports growth by boosting both investment and productivity. A financial system that efficiently allocates capital to its most productive use is a vital ingredient of the new growth paradigm. To make growth more inclusive, the region's policy makers will be challenged

⁶ The ADO Supplement is a short report prepared by the Regional Economic Outlook Task Force to provide quarterly updates of macro forecasts between ADO and ADO Update releases.

to find ways to extend access to finance to the poor, and small and medium-sized enterprises. In addition, developing Asian countries must strengthen financial stability, for example through better regulation, so that the finance sector does not itself become a source of growth-harming volatility. Overall, this theme chapter will provide policy advice on how the region can foster stable financial systems that can support efficient and inclusive growth in the post-GFC world.

9. The ADO 2015 Update theme will explore women's role in developing Asia's economic progress. Social norms, cultural practices, and policy constraints have held back women in the region from realizing their full potential, which undermines the region's sustainable growth and long-term prosperity. In advanced countries, although female labor force participation steadily increased over the 20th century, it still remains below men's participation, particularly for married women. Developing Asia is no different. While gender issues vary widely across developing countries, some common patterns emerge. These include unequal access to education, health services, and social protection; lower wages and poor-quality jobs; limited property rights and lack of financial inclusion; restricted economic mobility; and other discrimination and restraints that hinder women's economic and political participation at par with men. The theme will consider various gender issues afflicting DMCs and analyze their causes and socioeconomic–environmental consequences. It will determine forgone economic benefits due to gender disparities and examine public policies that address these issues.

10. The TA will also support the development and refinement of analytical methods to supplement ADB's short- and medium-term country economic monitoring and reporting. This will strengthen the economic underpinnings of country programs and strategies for the DMCs, thereby making economic policies better informed and designed, and enhancing ADB's country assistance. As part of the ADO preparation to strengthen the content, the TA team will organize conferences and workshops. The writers' workshop, which will be co-organized with the Human Resource Policy and Programs Division, will focus on macroeconomic analysis of current issues, growth accounting, economic projections and macroeconomic modeling, and effective writing skills. The workshop will target selected economists and national staff in ADB's regional departments and resident missions that are responsible for writing the country chapters. The conferences will focus on the reports' theme chapters. Distinguished economists in the region will be invited to discuss initial drafts of the background papers to improve the analytical rigor and policy relevance of the theme chapters.

11. To ensure accuracy, coherence, and consistency in approach across the ADO and the edited volume of background research papers, international consultants will provide high-quality editing services.

12. The publications will be widely disseminated in collaboration with ADB's Department of External Relations (DER) and participating resident missions. The international launch will be followed by presentations cohosted by ADB development partners within and outside Asia and the Pacific. Outreach will include analytical discussions of the issues in partnership with academic institutions and think tanks.

C. Cost and Financing

13. The TA is estimated to cost \$1,200,000, which will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF-V). The cost estimates and financing plan are in Appendix 2.

D. Implementation Arrangements

14. ADB, through its Economics and Research Department (ERD), will be the executing agency of the TA, responsible for implementing and monitoring the TA, including consultant recruitment and procurement, and administration of the workshops. Given the high institutional profile of the ADO, the chief economist will report to the vice-president for knowledge management and sustainable development and to the President at critical points in the publications' preparation. The TA is expected to start in July 2014 and be completed by 30 June 2016.

15. The production of the ADO will be a joint effort of ERD economists (led by ERMF), finance sector and gender experts within ADB, country economists of ADB's regional departments and resident missions, national experts, international consultants, and economics editorial advisors. Adopting the "One ADB" approach in knowledge solutions, ERMF will continue to collaborate with regional departments and resident missions in preparing the country chapters. In the preparation of the ADO 2015 theme chapter on financial development, ERD will work closely with the finance sector and development communities of practice, and will seek collaboration with ADB's Office of Regional Economic Integration and the Asian Development Bank Institute. As such, the theme chapter will benefit greatly from ADB's stock of knowledge, for example on Asian bond market development, while its output will in turn help inform and guide ADB's finance sector operations. ERD will seek to collaborate with a reputable center of excellence during TA implementation. For the theme chapter on women's role in developing Asia's economic progress, ERD will coordinate with the Regional and Sustainable Development Department's gender team, relevant sector divisions, and the community of practice on gender equity to capture and avoid duplication of the vast material and knowledge that exists on this topic. Moreover, the TA will build on the partnership established by the previous TA for Economic Analysis for Gender and Development with a research team from centers of excellence such as the Korea University and the Harvard Kennedy School.⁷

16. ADB will engage a consulting firm through consultants' qualification selection to work with ADB staff and other consultants on research papers for the theme chapter of ADO 2015. The firm will help determine the strategic direction and technical scope of the research papers, oversee the timely delivery of the research papers, and ensure that they are widely disseminated. A total of 12 person-months of international consulting services will be required from the selected firm, comprising 4 person-months for one lead economist and 8 person-months for four senior economists.

17. Additional consultants will be engaged as individuals.⁸ The TA will require 15 person-months of international consultancy for economists and gender specialists who will prepare supplementary background papers on the other major elements of finance sector development to be covered by the ADO 2015 theme chapter; and provide analyses on gender issues for the ADO 2015 Update theme. Also, 26 person-months of international economic advisory and editing consultants' time will be required for the economic and technical editing of ADO manuscripts before the final publication of ADO 2015, ADO 2015 Update, and ADO supplements. The TA will also require 10 person-months of national economic consultants' time to assist in conducting research on macroeconomic topics, and another 6 person-months will be needed for the desktop publishing and graphic design requirements of the publication. Resource

⁷ ADB. 2014. *Technical Assistance for Economic Analysis for Gender and Development*. Manila.

⁸ The TA will involve independent studies and require the rapid mobilization of consultants to ensure that there are no delays in the publications' tight production schedules. In addition, the experience and qualifications of the individual consultants will be the primary considerations. Thus, the consultants will be hired on an individual basis.

persons will be engaged for a maximum of 10 working days to conduct training on macroeconomics and economic forecasting and may also serve as discussants during the workshops. Consultants and resource persons will be engaged in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time). The outline terms of reference for consultants and resource persons are in Appendix 3.

18. The TA will finance procurement of information and knowledge services such as subscription to macroeconomic data providers as may be required to inform relevant and up-to-date content. Disbursements will be done in accordance with ADB's *Technical Assistance Disbursement Handbook* (2010, as amended from time to time). Information and knowledge services will be procured in accordance with ADB's Procurement Guidelines (2013, as amended from time to time).

19. Workshops will be conducted to review and discuss the initial country chapters and background papers prepared for the ADO. They are tentatively scheduled for December 2014, February 2015, May 2015, and July 2015 at ADB headquarters. The TA may cover travel expenses of selected resident mission staff participating in the workshops as resource persons.

20. The major results and key policy messages emerging from ADO 2015 and ADO 2015 Update will be disseminated to DMC policy makers, academic communities, and media. ERD, in coordination with DER, will organize the main launch and subsequent roadshows, while resident missions in selected DMCs, in coordination with their regional departments and DER, will conduct separate launches. The TA team will also hold roundtable discussions and workshops in different academic and economic institutions to reach a wider audience, and support the dissemination activities of ERD and DER. Both ADO 2015 and ADO 2015 Update will be featured on the ADB website, and copies, either in print or in USB cards, will be distributed worldwide. ADO supplements will be produced in between the publication of the ADO and the ADO Update to provide updated assessment on the DMCs. This report will also be available in the ADB website. The TA may also support the translation of the ADO into other languages, as may be required, to support dissemination in selected DMCs. This will be arranged in coordination with resident missions, representative offices, and DER.

21. The assistant chief economist (ACE) of ERMF, as the overall team leader, will monitor the work under the TA to ensure its effective implementation. ERD researchers will review the work of consultants engaged to verify that tasks are completed in accordance with the terms of reference and that draft reports are delivered on time, with the ACE, ERMF managing the combined outputs of the consultants. The ACE, ERMF will set the production schedule, ensure adequate staffing, and be responsible for meeting the deadlines for the timely delivery of publications.

22. The outcome and outputs will be evaluated to measure the success of the TA. ERMF evaluation of the overall ADO process will be conducted to determine strengths and weaknesses as well as areas for improvement that will serve as inputs for the next ADO. Monitoring and back-to-office reports on the ADO and ADO Update launches will also be reviewed to gather feedback on the publications and learn lessons from them.

IV. THE PRESIDENT'S DECISION

23. The President, acting under the authority delegated by the Board, has approved the provision of technical assistance not exceeding the equivalent of \$1,200,000 on a grant basis for the Asian Development Outlook 2015, and hereby reports this action to the Board.

DESIGN AND MONITORING FRAMEWORK

Design Summary	Performance Targets and Indicators with Baselines	Data Sources and Reporting Mechanisms	Assumptions and Risks
<p>Impact The ADO influences the environment within which policy formulation occurs in selected DMCs.</p>	<p>By 2019: At least three DMCs incorporated ADO recommendations into their development plans</p>	<p>Government development plans and policy announcements</p>	<p>Assumption Policy research debates, spurred by the ADO, influence DMC decision makers.</p>
<p>Outcome The ADO is referenced by the media and by economic researchers, both within ADB and beyond.</p>	<p>ADO citations in 1,200 major newspapers, television reports and publications (2014 baseline: 1,000 media citations)</p> <p>ADO content is used in 50 ADB Management speeches and talking points (2014 baseline: 40 speeches)</p> <p>ADO content is used in the preparation of 7 ADB documents (2014 baseline: 3 ADB documents)</p>	<p>DER media monitoring reports</p> <p>ADB Management speeches</p> <p>ADB documents</p>	<p>Risk Unforeseen changes in the global or regional political and economic environment undermine the relevance of ADO messages.</p>
<p>Outputs Disseminated ADO 2015, ADO 2015 Update, ADO supplements, and edited research volumes</p>	<p>500 copies each of ADO 2015 and ADO 2015 Update printed and distributed</p> <p>2 edited research volumes</p> <p>Average of 10,000 web downloads of ADO 2015, ADO 2015 Update, and ADO supplements</p>	<p>Number of publications produced</p> <p>DER web download statistics</p>	<p>Assumption Authors have access to accurate and current macroeconomic data and knowledge of DMC governments' policy directions.</p> <p>Risk Inconsistencies in individual countries' economic thrusts as well as inadequate country-specific or regional capacities to cushion external shocks</p>

Activities with Milestones	Inputs		
<ol style="list-style-type: none"> 1. Consultants engaged (Jul–Dec 2014) 2. Workshops conducted (Dec 2014, Feb 2015, May 2015, Jul 2015) 3. Background papers drafted (Jul 2014–Jan 2015, Oct 2014–Jun 2015) and published as edited research volumes (Dec 2015, Jun 2016) 4. ADO contents drafted, reviewed, and edited (Nov 2014–Mar 2015, May–Sep 2015) 5. Publications finalized and disseminated (Apr 2015, Jul 2015, Oct 2015, Dec 2015) 	ADB: Technical Assistance Special Fund (TASF-V) \$1,200,000		
	Item	Amount (\$'000)	
	Consultants		
	International (53 person-months)		
	Remuneration and per diem	832.00	
	International travel	125.40	
	Report and communications	25.00	
	National (16 person-months)		
	Remuneration	32.10	
	Training, workshops, and conferences (including resource persons)	68.00	
Data support, subscriptions, software acquisition, and miscellaneous administrative costs	27.50		
Contingencies	90.00		

ADB = Asian Development Bank, ADO = Asian Development Outlook, DER = Department of External Relations, DMC = developing member country.
Source: Asian Development Bank.

COST ESTIMATES AND FINANCING PLAN
(\$'000)

Item	Amount
Asian Development Bank^a	
1. Consultants	
a. Remuneration and per diem	
i. International consultants	832.00
ii. National consultants	32.10
b. International and local travel	125.40
c. Reports and communications	25.00
2. Training, workshops, seminars, and conferences ^b	68.00
3. Miscellaneous administration and support costs ^c	27.50
4. Contingencies	90.00
Total	1,200.00

^a Financed by the Technical Assistance Special Fund (TASF-V) of the Asian Development Bank (ADB).

^b Includes cost of resource persons for workshops and conferences, including travel expenses of ADB's Economics and Research Department and Department of External Relations staff serving as resource persons in the dissemination activities that will be conducted in coordination with ADB's Department of External Relations. The budget for honorarium and per diem of resource persons is about \$24,000, and about \$15,000 is allotted for staff travel.

^c Includes data support, subscription, software acquisition, and translation costs.

Source: Asian Development Bank estimates.

OUTLINE TERMS OF REFERENCE FOR CONSULTANTS

A. Consulting Firm

1. The consulting firm will be engaged to prepare research studies on important issues affecting finance sector development in Asia. The research studies are expected to provide concrete and specific policy advice on how developing Asia can foster stable financial systems that can support efficient and inclusive growth in the post-global-crisis world. Each study should cover, but not be limited to, literature review, review and analysis of policies, empirical analysis based on available data, policy implications, and policy recommendations.

2. A total of 12 person-months of international consultancy services will be required from a reputable international economic research institution with strong in-house expertise and research capacity in international finance to organize and coordinate the preparation, publication, and dissemination of research outputs. The consulting firm will publish a book volume, consisting of their five research papers and three related research papers from the Asian Development Bank (ADB). The consulting firm will create a study team, consisting of at least five internationally known economists who are experts in finance sector development.

1. **Lead Economist** (international, 1 consultant, 4 person-months)

3. The consulting firm will appoint a lead economist from among the members of the study team who has a doctorate in economics, 10 or more years of study-related experience, and 10 or more years of international experience. In close coordination with the assigned ADB staff in ADB's Economics and Research Department (ERD), the lead economist is responsible for the overall administration and management of the study and will

- (i) finalize, jointly with ADB staff, the study topics;
- (ii) maintain proper communication with individuals involved in the project (e.g., partner institution's researchers and ADB staff);
- (iii) supervise the preparation and finalization, and ensuring timely delivery, of background research papers by the study team members;
- (iv) present the study team's findings, policy implications, and policy recommendations during the Asian Development Outlook (ADO) workshop in Manila;
- (v) lead the study's publication, including editing all background research papers and assembling them into a book volume for publication;
- (vi) organize the book launch, tentatively scheduled for May 2015;
- (vii) update ADB staff regularly on the progress of various activities; and
- (viii) coordinate logistics of activities related to the study.

2. **Economists** (international, 4 consultants, 8 person-months)

4. The study team members will consist of four economists who have doctorates in economics, finance, public policy, or other relevant fields and 5 or more years of topic-related research. Under the supervision of the lead economist, the study team members will

- (i) prepare draft research papers,
- (ii) participate in ADO workshops as may be required,
- (iii) revise the research papers based on comments received from ADB and comments during the ADO workshop, and
- (iv) finalize the research papers for their incorporation into the book.

B. Individual Consultants

1. Economics Consultants (international, 14 consultants, 15 person-months)

5. The consultants should have excellent working experience in general macroeconomics (particularly specializing on finance sector development and gender issues) and good knowledge of the economies of ADB's developing member countries. Under the direct supervision of the relevant Macroeconomics and Finance Research Division (ERMF) staff, the consultants will

- (i) prepare analysis essays on financial systems and gender issues, as well as country case reports as may be assigned;
- (ii) participate in ADO workshops as may be required;
- (iii) work with the economics editor to ensure consistency and coherence in the ADO;
- (iv) deliver the following outputs: draft, revised, and final background papers; and
- (v) perform all other functions and responsibilities as may be assigned by the assistant chief economist of ERMF (ACE, ERMF).

2. Editorial Economic Advisors (international, 10 consultants, 17 person-months)

6. Under the direct supervision of the ACE, ERMF and in coordination with other ADB staff involved in preparing the country chapters of ADO 2015 and ADO 2015 Update, the advisors will collaborate with country chapter authors to develop country chapter write-ups and review the draft chapters for economic content and consistency with economic theory. The advisors will draft the subregional highlights of the publication and ensure that all the data in the publication are based on the most recent information available as of the specified cutoff date. The advisors will act as resource persons in the ADO writers' workshop to be held at ADB headquarters, working with authors to develop the chapter storylines and indicative key messages. In particular, the advisors will

- (i) work with the country chapter authors during the ADO workshop to develop chapter outlines, key messages, and storylines of country chapters;
- (ii) work with the country authors in drafting, revising, and finalizing the texts; reviewing them; conducting one-on-one and group discussions with the authors; and advising on areas that can be strengthened and improved;
- (iii) draft subregional highlights and/or summaries, as well as related key messages;
- (iv) review the validity and accuracy of information, tables, and charts included in the write-up;
- (v) work with the manuscript editor to finalize the text of the country chapters in consultation with the authors;
- (vi) review press releases and related materials for ADO;
- (vii) deliver the following outputs: edited country chapters and highlights; and
- (viii) perform all other functions and responsibilities as may be assigned by the ACE, ERMF.

3. Economic Editors (international, 2 consultants, 3 person-months)

7. Under the direct supervision of the ACE, ERMF and in consultation with other ADB staff in ERD involved in preparing and reviewing the theme chapters, the economics editors will edit the theme chapter for consistency and economic content. In particular, the economic editors will

- (i) edit the theme chapter for consistency with economic theory as well as empirical evidence, which will include some redrafting of the text along the following lines:
 - (a) rewrite, reorganize, or shorten the text to improve its logical structure;

- (b) suggest different ways to present material; for example, suggest deleting or adding tables, figures, or text boxes to make the author's case more forcefully; and (c) simplify technical language, eliminate jargon, and introduce definitions so that the chapter can be understood by an educated nonspecialist;
- (ii) perform general editing, including by (a) simplifying long, complicated sentences; (b) breaking up accretions of nouns as adjectives, e.g., "farm-household cash flow management" would be changed to "management of cash flow in farm households"; (c) editing tables and figures so that they prove their point and make the presentation of similar data consistent; (d) eliminating excess words that do not further the argument; and (e) eliminating redundancy;
- (iii) ensure consistency of the theme chapter with the other parts of the ADO;
- (iv) review the validity and accuracy of information, tables, and charts included in the theme chapter;
- (v) confer with ERD staff regarding gaps in the write-up, important questions, and needed revisions;
- (vi) assist in preparing the publication highlights (for part 2);
- (vii) help prepare the key messages and review press releases for the theme chapter of the ADO;
- (viii) deliver the following outputs: edited theme chapters and highlights; and
- (ix) perform all other functions and responsibilities as may be assigned by the ACE, ERMF.

4. Manuscript Editors (international, 2 consultants, 6 person-months)

8. Under the direct supervision of the ACE, ERMF, and in coordination with the relevant ERMF staff, the manuscript editors will

- (i) edit the ADO, including (a) rewriting, reorganizing, or shortening the text to improve its logical structure and sharpen the arguments; (b) simplifying technical language, eliminating jargon, and introducing definitions so that the chapters can be understood by educated nonspecialists; (c) coordinating with the authors and economics editors to make connections among ideas explicit and to illustrate complex concepts; (d) cutting or editing redundant passages and simplifying overly long, complicated sentences; (e) smoothing or writing transitions between paragraphs and sections; and (f) suggesting additional materials (e.g., boxes, tables, and figures) that would make the publication more reader-friendly;
- (ii) check the manuscript for consistency and accuracy, including checking for factual errors (e.g., ensuring that the correct names of institutions and other entities are used and checking major statements of fact on leading websites, where practical), and highlighting data inconsistencies (e.g., alerting ERMF national officers to discrepancies in data among text, tables, and charts for their chapters, ensuring that queries are addressed, and ensuring that benchmarks are referred to coherently in the publication);
- (iii) copyedit all parts of the reports in conformity with ADB editorial style and usage;
- (iv) smooth out the entire structure of the publications to make them readable with a consistent logical flow;
- (v) ensure, to the degree possible, consistency of language style in all parts of the publication;
- (vi) edit tables and figures;
- (vii) ensure that subheads are consistent and logical;
- (viii) check references to tables, figures, appendixes, bibliographies, and parts of the text;

- (ix) edit notes to make sure that the text references are correct;
- (x) supervise the encoding of corrections as well as the incorporation of tables, charts, and boxes;
- (xi) prepare the table of contents, definition of terms, and list of abbreviations;
- (xii) edit all dissemination materials including press releases, speeches, questions and answers, key messages, and presentation slides;
- (xiii) liaise with the typesetter designated by ERMF to ensure that all editorial marks and comments, as well as tables, charts, and boxes, are incorporated in the typeset manuscript, and that the manuscript is ready for submission for final printing;
- (xiv) deliver the following output: edited manuscript; and
- (xv) perform all other functions as may be assigned by the ACE, ERMF.

5. Resource Persons (international, 5 consultants, 0.5 person-months)

9. Selected staff of resident missions will be invited as resource persons during the ADO writers' workshop to present and discuss current country conditions toward the drafting of the ADO country chapters.

10. Resource persons from local institutions and offices of international organizations in the region with knowledge of theme chapter topics will be engaged to act as discussants during ADO theme conferences.

6. Desktop Publishing Specialists and/or Graphic Designers (national, 2 consultants, 6 person-months)

11. The consultants will typeset and proofread the text, tables, charts, and all graphic elements of the publication from the preliminary draft to the final copy and produce the high-resolution PDF file before forwarding to the external printer (including refining its web version). The consultants should be proficient in the use of Adobe InDesign, Adobe Illustrator, Adobe Photoshop, Microsoft Word, and Microsoft Excel. The assignment will be at ADB headquarters. In particular, the consultants will

- (i) assist in designing the ADO cover;
- (ii) lay out the ADO;
- (iii) reformat tables and charts of the ADO based on corrections received from ERMF staff and consultants;
- (iv) encode corrections in the main text based on corrections received from ERMF staff and consultants;
- (v) prepare final layout of the ADO;
- (vi) encode final text and graphical corrections;
- (vii) deliver the web-ready and quality-checked consolidated PDF of the publication;
- (viii) generate PDF files of the different parts of the book at certain points of the production process; preliminary and final source files (InDesign and Illustrator); the PDF file of the manuscript for launch, printing, and web-posting; and backup files of all of the above; and
- (ix) perform other related tasks as assigned by the ACE, ERMF.

7. Economics Consultants (national, 3 consultants, 10 person-months)

12. The consultants should have excellent working experience in general economics. Under the direct supervision of ERMF staff, the consultants will assist economic research by ERD and

undertake general economic research. The assignment will be at ADB headquarters. In particular, the consultants will

- (i) research issues related to macroeconomic development, growth, trade and investment, human capital development, and long-term employment generation in Asia and the Pacific;
- (ii) support country economic analyses;
- (iii) contribute to the preparation of the ADO and ADO Update;
- (iv) update the ADO data sheet;
- (v) generate an updated database, charts, and tables, and draft and final reports as may be required; and
- (vi) undertake ad hoc research and other assignments as may be assigned by the ACE, ERMF.

OUTLINES OF ASIAN DEVELOPMENT OUTLOOK 2015 AND ASIAN DEVELOPMENT OUTLOOK 2015 UPDATE

A. Asian Development Outlook 2015

1. Developing Asia and the World
2. Financial Development for Growth and Stability
3. Economic Trends and Prospects in Developing Asia
 - a. Central Asia
 - i. Armenia
 - ii. Azerbaijan
 - iii. Georgia
 - iv. Kazakhstan
 - v. Kyrgyz Republic
 - vi. Tajikistan
 - vii. Turkmenistan
 - viii. Uzbekistan
 - b. East Asia
 - i. People's Republic of China
 - ii. Hong Kong, China
 - iii. Republic of Korea
 - iv. Mongolia
 - v. Taipei, China
 - c. The Pacific
 - i. Fiji
 - ii. Papua New Guinea
 - iii. Solomon Islands
 - iv. Timor-Leste
 - v. South Pacific economies
 - Cook Islands
 - Samoa
 - Tonga
 - Vanuatu
 - vi. North Pacific economies
 - Marshall Islands
 - Federated States of Micronesia
 - Palau
 - vii. Small island economies
 - Kiribati
 - Nauru
 - Tuvalu
 - d. South Asia
 - i. Afghanistan
 - ii. Bangladesh
 - iii. Bhutan
 - iv. India
 - v. Maldives
 - vi. Nepal
 - vii. Pakistan
 - viii. Sri Lanka

- e. Southeast Asia
 - i. Brunei Darussalam
 - ii. Cambodia
 - iii. Indonesia
 - iv. Lao People's Democratic Republic
 - v. Malaysia
 - vi. Myanmar
 - vii. Philippines
 - viii. Singapore
 - ix. Thailand
 - x. Viet Nam
- 4. Statistical Appendix

B. Asian Development Outlook 2015 Update

- 1. Developing Asia and the World
- 2. Enabling Women, Energizing Asia
- 3. Economic Trends and Prospects in Developing Asia
 - a. Subregional summaries
 - b. Bangladesh
 - c. People's Republic of China
 - d. India
 - e. Indonesia
 - f. Malaysia
 - g. Pakistan
 - h. Philippines
 - i. Thailand
 - j. Viet Nam
- 4. Statistical Appendix