



Technical Assistance Report

Project Number: 49465-001

Regional—Research and Development Technical Assistance (R-RDTA)

October 2016

Enhancing Research Alliance and South–South Development Policy Cooperation Between Asia and the Pacific and Latin America

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Asian Development Bank

ABBREVIATIONS

ADB	–	Asian Development Bank
APEC	–	Asia-Pacific Economic Cooperation
BIT	–	bilateral investment treaty
DMC	–	developing member country
ERCI	–	Regional Cooperation and Integration Division
FDI	–	foreign direct investment
FTA	–	free trade agreement
IADB	–	Inter-American Development Bank
IIA	–	international investment agreement
RCI	–	regional cooperation and integration
RTA	–	regional trade agreement
TA	–	technical assistance
TASU	–	technical assistance supervising unit

NOTE

In this report, “\$” refers to US dollars.

Vice-President Officer-in-Charge	B. Susantono, Knowledge Management and Sustainable Development J. Zhuang, Economic Research and Regional Cooperation Department (ERCD)
Director	C.Y. Park, Regional Cooperation and Integration Division, ERCD
Team leader	J. Lee, Principal Economist, ERCD
Team members	P.R. Halili, Senior Economics Officer, ERCD F. Khan, Economist, ERCD

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and South–South Cooperation between Asia and Latin America

RESEARCH AND DEVELOPMENT TECHNICAL ASSISTANCE AT A GLANCE

1. Basic Data		Project Number: 49465-001	
Project Name	Enhancing Research Alliance and South-South Development Policy Cooperation between Asia and the Pacific and Latin America	Department /Division	ERCD/ERCI
Country	REG	Executing Agency	Asian Development Bank
2. Sector	Subsector(s)	ADB Financing (\$ million)	
✓ Industry and trade	Industry and trade sector development		0.75
		Total	0.75
3. Strategic Agenda	Subcomponents	Climate Change Information	
Inclusive economic growth (IEG)	Pillar 1: Economic opportunities, including jobs, created and expanded	Climate Change impact on the Project	Low
Regional integration (RCI)	Pillar 2: Trade and investment		
4. Drivers of Change	Components	Gender Equity and Mainstreaming	
Knowledge solutions (KNS)	Knowledge sharing activities	No gender elements (NGE)	✓
Partnerships (PAR)	Implementation		
Private sector development (PSD)	International finance institutions (IFI) Promotion of private sector investment		
5. Poverty and SDG Targeting		Location Impact	
Project directly targets poverty and SDGs	No	Regional	High
6. TA Category:	B		
7. Safeguard Categorization	Not Applicable		
8. Financing			
Modality and Sources		Amount (\$ million)	
ADB		0.75	
Research and development technical assistance: Technical Assistance Special Fund		0.75	
Cofinancing		0.00	
None		0.00	
Counterpart		0.00	
None		0.00	
Total		0.75	
9. Effective Development Cooperation			
Use of country procurement systems	No		
Use of country public financial management systems	No		

I. INTRODUCTION

1. South–South cooperation is an essential aspect of interregional cooperation as stronger economic links between developing regions, such as between Asia and the Pacific and Latin America, are providing opportunities for these regions to learn and benefit from each other's policy lessons and experiences. Such interregional cooperation can also help developing countries attain sustainable and inclusive economic growth amid the dwindling bilateral aid programs of developed countries, and has contributed to the formulation of effective and efficient solutions to some common development challenges within and across regions.¹ Cultivating this type of cooperation is also in line with the post-2015 development agenda,² which aims to address global development challenges by enhancing trade and financial links, mitigating financial vulnerabilities, and managing regional public goods. This technical assistance (TA) aims to foster greater research collaboration and knowledge sharing between Asia and the Pacific and Latin America on policy issues integral to the regions' growth and development (paras. 4–7).

2. The TA supports regional cooperation and integration (RCI), a core area under Strategy 2020 and elaborated in the RCI strategy of the Asian Development Bank (ADB).³ The strategy recognizes the importance of creating innovative regional knowledge and solutions to address the regions' development issues. The innovation will manifest through (i) collective action, cooperation, and knowledge sharing to help Asia, the Pacific, and Latin America understand the relationship between their economic and development policies; and (ii) the crowdsourcing of new ideas. The TA will strengthen the knowledge platform for ADB's RCI strategy by drawing out the connections between the three thematic areas of this TA (paras. 4–7). It supports the role of regional development banks, such as ADB and the Inter-American Development Bank (IADB), to collaborate and share their regional perspective on key development issues. The TA supports national and regional growth strategies of Asian countries and ADB operations and aims to instill the findings and lessons into ADB's country partnership and regional cooperation strategies. The design and monitoring framework is in Appendix 1.⁴

II. ISSUES

3. The TA will focus on the following: (i) strengthening developing member countries' (DMCs) understanding of the drivers of various types of foreign direct investment (FDI) and their impact on growth and development, including the effectiveness of international trade and investment agreements; (ii) deepening DMCs' assessment of financial interconnectedness, spillover, and risk management; and (iii) exploring how regional and interregional cooperation policies can be used to manage regional public goods.⁵

¹ The international community has recognized that cooperation between developing countries is critical in fostering knowledge sharing and collaborative policy work, and has launched various initiatives to encourage more of these partnerships. An important initiative is the adoption in 1978 of the Buenos Aires Plan of Action for Promoting and Implementing Technical Cooperation among Developing Countries as it encouraged developing countries to assist one another to achieve equitable partnerships in global development. In 2008, the international community endorsed the Accra Agenda for Action to accelerate the implementation of the Paris Declaration on Aid Effectiveness. A joint knowledge work by the Asian Development Bank (ADB), Inter-American Development Bank (IADB), and ADB Institute (2012)—titled *Shaping the Future of the Asia–Latin America and the Caribbean Relationship*—was a well-received synopsis of potential cooperation between the regions, and highlighted many of the issues this regional TA seeks to revisit and address amid a weak global economy.

² United Nations Development Group. 2014. *Delivering the Post-2015 Development Agenda: Opportunities at the National and Local Levels*. US.

³ ADB. 2008. *Strategy 2020: The Long-Term Strategic Framework of the Asian Development Bank, 2008–2020*. Manila; and ADB. 2006. *Regional Cooperation and Integration Strategy*. Manila.

⁴ The TA first appeared in the business opportunities section of ADB's website on 22 July 2016.

⁵ ADB and IADB identified and agreed on these issues during teleconferences held in March 2016.

4. **Foreign direct investment, international investment agreements, and economic growth.** Countries in Asia and the Pacific and Latin America are facing economic and trade growth slowdown and persistent income disparity. FDI allows countries to link to regional and global value chains, facilitating trade and regional integration and contributing to economic growth through better international resource mobilization and increased productivity and technological spillovers. FDI helps reduce poverty through job creation, wage increases, gender empowerment, and better working conditions. However, the empirical evidence on the impact of FDI on the recipient economy is mixed and depends on the country, time coverage, and the sector and industry-specific contexts. Given the growing trend of outward FDI from emerging economies such as the People's Republic of China and India,⁶ understanding the impact and drivers of FDI between developing countries is of policy relevance. Developing economies with a poor institutional quality and business environment may find it easier to attract FDI from countries with a smaller cultural and institutional distance, while also deriving greater spillovers.⁷ In this context, opportunities for interregional FDI between Asia and the Pacific and Latin America have not been fully explored.⁸ Both regions can benefit from an increase and diversification of interregional investment flows due to complementary comparative advantages and resources.

5. International investment agreements (IIAs) aim to promote FDI by creating a business climate favorable to foreign investors. The rise of bilateral and multilateral IIAs in developing countries points to a wave of investment cooperation between developing countries. There have been policy discussions among developing economies to facilitate an information exchange on trade and investment agreements and relevant data sets on cooperation between developing countries via a web-based exchange platform such as the Regional Trade Agreement (RTA) Exchange. A key question is whether IIAs, which form the substance of the investment environment, help improve market access and increase FDI. So far, theoretical and empirical studies have shown mixed results, due to the (i) diverse range of IIAs, from bilateral investment treaties (BITs) to investment chapters in free trade agreements (FTAs); (ii) lack of data on and understanding of different country-specific provisions in the BITs or FTAs; and (iii) difficulty in disentangling external factors that shape BITs or FTA investment chapters from the changing investment environment. From a policy perspective, there is a need to adopt a new approach to unbundle the investment chapters of FTAs and investment treaties into their specific provisions, and explore the heterogeneity of domestic and international contexts to understand more effective developing country IIAs to promote FDI.

6. **Financial integration, challenges, and opportunities.** The Asian financial market is more integrated globally than regionally. Cross-border financial flows have been rising rapidly, creating the mechanism for greater financial connectivity. Intra-Asian equity flows have increased to about a quarter of the region's total flows, although they have also been fluctuating largely, in tandem with the increased volatility in global equity markets. In the debt markets, intra-Asian investments continue to grow, although the level remains small (16%). Financial interconnectedness matters because it can be a channel for contagion.⁹ For instance, United

⁶ Outward FDI from emerging Asia surpassed inward FDI in 2014. ADB. 2015. *Asian Economic Integration Report 2015: How can Special Economic Zones Catalyze Economic Development*. Manila.

⁷ R. Lipsey and F. Sjöholm. 2011. South-South FDI and Development in East Asia. *Asian Development Review*. 28 (2). pp. 11–31.

⁸ Asian investment in Latin America remains confined to the largest markets and resource-rich economies. Similarly, multinationals from Latin America have yet to adequately link to Asian production networks and value chains. ADB, IADB, and ADB Institute. 2012. *Shaping the Future of the Asia–Latin America and the Caribbean Relationship*. Manila.

⁹ Financial connectivity can also be monitored by the network of credit exposures, trading links, and dependencies between financial institutions. To date, Asia and the Pacific and Latin America have used a number of instruments to foster greater financial stability.

States investors dominate equity investments while European investors lead debt markets. This suggests financial shocks in advanced economies could trigger greater financial volatility in Asia and the Pacific. Given these trends, developing economies need to further strengthen their domestic investor base, attract more stable intra-regional flows, and enhance financial stability. Cooperation between developing countries could facilitate discussions on regional cooperation policies and initiatives that could insulate Asia and the Pacific from greater financial volatility and protect its economy from financial spillover and contagion costs. This TA would provide for an exchange of lessons and experience in this area.

7. **Managing regional public goods.** Public goods such as clean air are non-excludable and non-rivalrous, which mean they can be consumed by anyone. But consumption does not reduce the public goods' benefit to others. As a result, the market underprovides public goods because potential suppliers are deterred by the inability to profit from their efforts. Public sector intervention creates appropriate policies and ensures an adequate supply of public goods. Demand for greater regional public goods will likely increase as the region becomes more integrated. But increasing regional integration and macroeconomic interdependence in Asia and the Pacific brings unintended consequences, such as the spread of diseases and cross-border crime.¹⁰ Delivering regional public goods, meanwhile, comes with problems such as the lack of (i) spillover and/or benefit for major suppliers, (ii) lead countries, and (iii) interest, in part due to apathy and the perceived lack of influence in international forums where different regional public goods are discussed. Increasing interregional cooperation between Asia and the Pacific and Latin America might have similar unintended consequences, but it can also create opportunities, synergies, and a broader policy dialogue in dealing more effectively with health, climate change, and regional infrastructure and services. It would also allow both regions to learn from and leverage their respective intra-regional integration experiences. Existing regional institutions can play supportive roles in this aspect.¹¹ In this regard, a cooperative mechanism for knowledge sharing between ADB and IADB will allow for a useful pooling of expertise.

8. This TA aims to support research collaboration between ADB and IADB on a series of comparative studies to extract the lessons and experiences from each region and identify potential policy implications.

III. THE RESEARCH AND DEVELOPMENT TECHNICAL ASSISTANCE

A. Impact and Outcome

9. The impact will be increased cooperation between Asia and the Pacific and Latin America. This cooperation will cover trade, financial integration and stability, and the promotion and better management of regional public goods for inclusive and sustainable growth in DMCs in Asia and the Pacific and Latin America. The outcome will be increased effectiveness and quality of policy development through knowledge sharing, policy dialogue, and coordination between Asia and the Pacific and Latin America.

¹⁰ World Economic Forum. 2016. *The Global Risks Report 2016*. Geneva.

¹¹ Their assistance of existing regional institutions is especially important for cooperation between developing regions, where familiarity and resources are major constraints. More regular contact and coordination is needed among these regional institutions to identify potential regional public goods and join forces to support those already identified by member countries. As an example, there is growing collaboration between IADB and ADB to intensify cooperation between Asia and the Pacific and Latin America. IADB and ADB. 2002. *Regional Public Goods: From Theory to Practice*. Washington, DC.

B. Methodology and Key Activities

10. The TA will conduct research, knowledge sharing workshops, and database development to improve the effectiveness and quality of policy making in Asia and the Pacific and Latin America on enhancing trade and FDI, strengthening regional financial stability, and managing regional public goods.

11. **Research.** To expand policy makers' understanding of national and regional drivers and impacts of FDI flows between developing countries, the TA will produce background papers and reports that employ applied econometric methodology to examine the pull-and-push factors that drive FDI flows. In particular, richer and more granular data on FDI will be employed. The TA will systematically examine how BIT provisions and FTA investment chapters can affect FDI flows. It will also identify the impacts of various investment provisions in BITs and FTAs through a new and more comprehensive database. The country and time coverage of the FTA database in ADB's Asia Regional Integration Center will be expanded, and a more comprehensive and systematic coding of the provisions will be carried out in collaboration with IADB.

12. In collaboration with IADB, the TA will carry out studies to (i) enhance the comparative understanding of financial vulnerability, contagion, and interconnectedness; and (ii) explore ways to further strengthen financial development and stability, attracting more stable intra-regional flows of various sources. The TA will help facilitate the discussions on systemic links and increase understanding of the complexity of financial markets and the potential for disruptions to spread swiftly across markets and borders. The importance of assessing the systemic implications of financial interconnectedness will be recognized. The TA will pursue policy considerations by case studies and empirical analyses of policy measures for the economic and financial resilience of developing Asia.

13. The TA will explore various modalities of managing regional public goods in Asia and the Pacific and Latin America to understand policy implications for the region. Regional public goods in areas such as regional health, climate change, and regional infrastructure and services will be assessed in terms of regional cooperation and issues. Doing so will create synergy with national and/or subregional work led by ADB regional departments and thematic groups. The TA will also organize seminars to disseminate the results of background papers and to discuss the issues discussed in paras. 4–7 with IADB and Asia-Pacific Economic Cooperation (APEC) policy makers.

14. The TA will produce three thematic policy reports detailing (i) recommendations to APEC policy makers based on FDI comparative studies and background papers; (ii) challenges and opportunities from financial integration, including financial connectivity and vulnerabilities; and (iii) ways to manage regional public goods.

15. **Knowledge sharing workshops.** At least three knowledge sharing workshops will be organized to disseminate the research findings on each of the three themes (paras. 4–7), supporting regional policy forums such as APEC events and to discuss policy implications with policy makers.

16. **Database development.** To harness the benefits of the TA for both regions, the TA will explore ways to promote and share relevant information and exchange data on international trade and investment agreements via an exchange platform such as the RTA Exchange—a virtual portal coordinated by IADB where users can access data, news, and analysis—and connect and share information related to RTAs. A database on BITs and FTA investments chapters will also be developed.

17. A key risk is that limited data and/or poor data quality could deliver inconclusive results. To address this, ADB has consulted closely with IADB and APEC with respect to the ideas behind the TA. ADB's Regional Cooperation and Integration Division (ERCI) is currently coordinating with experts in the field to ensure limited data and/or poor data quality will not hamper the efforts under the TA.

C. Cost and Financing

18. The TA is estimated to cost \$750,000, which will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF-V).

D. Implementation Arrangements

19. ADB will be the executing agency for the TA and ADB's Economic Research and Regional Cooperation Department will be the implementing agency. ADB will coordinate with IADB, which will implement a similar TA project for Latin America, to build synergies and foster extra-regional sharing of knowledge and experience.¹² ADB will also work with research centers of excellence such as the University of South Wales, the Hong Kong University of Science and Technology, and the National University of Singapore. The Economic Research and Regional Cooperation Department will coordinate closely with ADB operations units (regional departments and resident mission offices) and the Strategy and Policy Department to ensure that benefits from the TA are maximized. In particular, ERCI will undertake this TA in coordination with similar IADB efforts to look at how FDIs, IIAs, financial interconnectedness and vulnerability, and managing regional public goods can enhance sustainable and inclusive growth in Asia and the Pacific and Latin America. By cooperating with IADB, ERCI—through this TA—will facilitate knowledge sharing of and learning from regional perspectives relevant to developing countries in Asia and the Pacific and Latin America. The project will be implemented from October 2016 to September 2018.

20. The TA will require 24 person-months of international consulting services, 38 person-months of national consulting services, and 120 person-days of resource persons' participation. ADB will hire consultants and resource persons individually following its Guidelines on the Use of Consultants (2013, as amended from time to time). The scope of work and outline terms of reference for the consultants are in Appendix 3. Procurement of equipment will be carried out in accordance with ADB's *Procurement Guidelines* (2015, as amended from time to time). A team for contract administration will be set up within ERCI to ensure smooth administration, manage consultants, and consolidate their output.

21. ADB will conduct workshops, local training events, seminars, and conferences in conjunction with some APEC meetings, to present and discuss the key findings of background papers that will be commissioned under this TA. ADB staff will participate as resource persons in some of these workshops. All disbursements under the TA will be made following ADB's *Technical Assistance Disbursement Handbook* (2010, as amended from time to time).

IV. THE PRESIDENT'S DECISION

22. The President, acting under the authority delegated by the Board, has approved the provision of technical assistance not exceeding the equivalent of \$750,000 on a grant basis for Enhancing Research Alliance and South–South Development Policy Cooperation Between Asia and the Pacific and Latin America, and hereby reports this action to the Board.

¹² ADB will cover activities under this TA in its DMCs. Activities in non-ADB DMCs will be covered by IADB.

DESIGN AND MONITORING FRAMEWORK

Impact the Technical Assistance is Aligned with			
Increased cooperation between developing regions (Strategy 2020 and RCI strategy) ^a			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting	Risks
Outcome Increased effectiveness and quality of policy development through knowledge sharing, policy dialogue, and coordination between Asia and the Pacific and Latin America	a. Concrete policy lessons applicable to Asia and the Pacific and Latin America drawn and shared between the regions (2015 Baseline: 0) b. Collaboration between policy makers and practitioners in the area enhanced	a. ADB and IADB reports	APEC and IADB priorities could shift toward other areas, hampering project delivery.
Outputs 1. 3 thematic policy reports on (i) policy recommendations to APEC policy makers, based on FDI comparative studies; (ii) challenges and opportunities from financial integration, including financial connectivity and vulnerabilities; and (iii) managing regional public goods prepared 2. At least 3 knowledge sharing workshops conducted, covering each of the 3 thematic policy reports to support regional policy forums, such as APEC events, and to discuss policy implications of the papers with policy makers 3. Database on bilateral investment treaties and FTA	1. 3 policy reports in 2017 (2015 baseline: 1 policy paper) based on 6 background papers and 3 ADB working papers 2. 3 workshops in 2017–2018 (2015 baseline: 2 workshops) 3. 1 database on IIAs developed in 2017 (2015 baseline: 0)	1. ERCD and/or ADB websites; APEC reports 2. APEC reports; ADB and IADB websites 3. ADB and IADB reports	Limited data and/or poor data quality could deliver inconclusive results.

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting	Risks
investments developed, and information on Asia's trade agreements shared through the RTA Exchange			
Key Activities with Milestones Output 1: 3 thematic policy reports prepared 1.1 Engage international and national consultants (Q4 2016–Q1 2017) 1.2 Submit report outlines (Q1 2017) 1.3 Submit draft reports (Q1 2017) 1.4 Submit final reports (Q2 2017) Output 2: At least 3 knowledge sharing workshops conducted 2.1 Engage international and national consultants (Q4 2016–Q2 2017, Q3 2017) 2.2 Coordinate with stakeholders on consultation workshops (Q4 2016–Q1 2017, Q4 2017–Q1 2018) 2.3 Conduct workshops (Q1–Q2 2017, Q4 2017–Q1 2018) 2.4 Publish and disseminate policy papers (Q3 2017–Q3 2018) Output 3: Database on bilateral investment treaties and FTA investments developed, and information on Asia's trade agreements shared through the RTA Exchange 3.1 Engage international and national consultants (Q4 2016–Q1 2017) 3.2 Submit database plan (Q1 2017) 3.3 Develop a linked database (Q2–Q3 2017)			
Inputs ADB: \$750,000			
Assumptions for Partner Financing Not applicable.			

ADB = Asian Development Bank, APEC = Asia-Pacific Economic Cooperation, ERCD = Economic Research and Regional Cooperation Department, FDI = foreign direct investment, FTA = free trade agreement, IADB = Inter-American Development Bank, IIA = international investment agreement, Q = quarter, RCI = regional cooperation and integration, RTA = regional trade agreement.

^a ADB. 2008. *Strategy 2020: The Long-Term Strategic Framework of the Asian Development Bank, 2008–2020*. Manila; and ADB. 2006. *Regional Cooperation and Integration Strategy*. Manila.

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	258.0
ii. National consultants	167.0
b. International and local travel	70.0
c. Reports and communications	20.0
2. Studies	50.0
3. Training, seminars, and conferences ^b	
a. Facilitators ^c	60.0
b. Workshops and/or training	50.0
4. Equipment ^d	12.0
5. Miscellaneous administration and support costs ^e	25.0
6. Contingencies	38.0
Total	750.0

^a Financed by the Asian Development Bank's Technical Assistance Special Fund (TASF-V). This regional technical assistance will include Asian Development Fund countries in its coverage.

^b Estimate for one inception workshop, three country workshops, and one regional workshop.

^c Includes travel expenses and per diem of Asian Development Bank staff as resource person/s or speakers; and honoraria, per diem, and travel expenses of other resource persons.

^d Includes three desktop computers, one laptop, and econometric or statistical software. The Asian Development Bank will procure the equipment following its Procurement Guidelines (2015, as amended from time to time). Turnover and/or disposal arrangement for the equipment will follow the provisions stated in the Project Administration Instructions on Administering Grant-Financed Technical Assistance Projects (PAI 5.09, para. 68).

^e Includes communications, report preparation and publication, and dissemination activities.

Source: Asian Development Bank estimates.

OUTLINE TERMS OF REFERENCE FOR CONSULTANTS

A. International Consultants

1. **Economist** (6 consultants, 12 person-months total, intermittent). The consultants preferably will have 5 years of experience in economic analysis and modeling and/or regression work, and a master's degree in economics or a related field. Among other things, the consultants will assess the drivers and impacts of foreign direct investments (FDI) in Asia and the Pacific and Latin America. Detailed tasks include (i) a review of literature, (ii) the formulation and/or adaptation of a theoretical framework, (iii) a regional empirical analysis using firm-level or cross-country data, (iv) the identification of policy implications for developing Asia and the Pacific and Latin America, (v) the preparation of a paper of about 30 pages (excluding charts and tables), and (vi) the preparation of a slide presentation of the paper during the regional workshops.

2. **Economist** (2 consultants, 3 person-months total, intermittent). The consultants preferably will have 5 years of experience in economic analysis and modeling and/or regression work, and a master's degree in economics or a related field. Among other things, the consultants will compare and assess the financial interconnectedness and vulnerability in Asia and the Pacific and Latin America. Detailed tasks include (i) a review of literature, (ii) the formulation and/or adaptation of a theoretical framework, (iii) a regional and/or cross-country empirical analysis, (iv) the identification of policy implications for developing Asia and the Pacific and Latin America, (v) the preparation of a paper of about 30 pages (excluding charts and tables), and (vi) the preparation of a slide presentation of the paper during the regional workshops.

3. **Economist** (2 consultants, 3 person-months total, intermittent). The consultants preferably will have 5 years of experience in economic analysis and modeling and/or regression work, and a master's degree in economics or a related field. Among other things, the consultant will compare and assess the management of regional public goods in Asia and the Pacific and Latin America (covering regional health, climate change, and regional infrastructure and services), in terms of regional cooperation and issues. Detailed tasks include (i) a review of literature, (ii) the formulation and/or adaptation of a theoretical framework, (iii) a regional and/or cross-country empirical analysis, (iv) the identification of policy implications for developing Asia and Latin America, (v) the preparation of a paper of about 30 pages (excluding charts and tables), and (vi) the preparation of a slide presentation of the paper during the regional workshops.

4. **Manuscript editor** (1 consultant, 6 person-months, intermittent). The consultant will review and edit, from a technical and an editorial perspective, at least nine draft background studies, policy briefs, and/or comparative studies. The consultant will also oversee and guide the publication process, including typesetting, copyediting, proofreading, and finalizing manuscripts. At least 10 years' experience in reviewing and editing publications related to economics and economic development issues will be an advantage. The consultant should also be familiar with the Asian Development Bank (ADB) editorial and publication style. Detailed tasks include (i) identifying information gaps, weaknesses and concerns, and making recommendations for further elaboration and/or revision; (ii) reconciling technical and presentational discrepancies and repetition; (iii) ensuring compliance with ADB editorial style; (iv) ensuring that headings and subheadings are consistent and logical; (v) ensuring accuracy of illustrations and their placement, and editing captions for consistency; (vi) proofreading text, tables, and charts for consistency; (vii) checking references to tables, figures, appendixes,

bibliographies, and other parts of the text; (viii) identifying gaps, weaknesses and concerns, and making recommendations for revisions; (ix) rewriting certain portions of the draft policy brief as needed; (x) consulting and conferring with the project officer on a regular basis to discuss suggested changes and revisions; and (xi) supervising the typesetting, proofreading, and finalization of the manuscript.

B. National Consultants

5. **Economic analyst** (2 consultants, 22 person-months total, continuous, to be assigned in the Philippines). The consultants preferably will have 5–7 years of relevant experience; and be an economist or trade and investment expert with experience in trade sector-related research, familiarity in handling financial sector data, and knowledge in handling research projects. The consultants should have a bachelor's degree in economics, although a master's degree in economics or a related field is preferred. The consultants should possess advanced skills in gathering, processing, and analyzing data; and be proficient in using statistical software applications. The consultants' outputs include research materials, data, literature review, draft reports, and inputs for workshops and/or training sessions. To deliver these outputs, and under the supervision of the technical assistance supervising unit (TASU), the consultants will (i) assist in implementing and monitoring the technical assistance (TA) research requirements; (ii) provide research assistance to TASU and international consultants, including data gathering and literature review; (iii) draft progress reports and proceedings; (iv) assist the international consultant in developing a database on international investment agreements; (v) provide technical and administrative assistance to country and/or regional workshops and/or training sessions; and (vi) perform other tasks as may be needed from time to time.

6. **Events coordinator** (1 consultant, 8 person-months, intermittent, to be assigned in the Philippines). The consultant will be responsible for organizing the workshops and related events. Tasks include (i) liaising with host countries and/or agencies; (ii) preparing and disseminating forum materials to participants; (iii) providing logistical and administrative support, such as budget summaries, travel, hotel reservations, and venue arrangements; (iv) coordinating with resource persons and/or training experts and participants regarding their engagement and participation to ensure that activities are implemented following pertinent ADB rules and guidelines; (v) assisting the ADB team in preparing the required materials and documents for the workshops; and (vi) performing other related tasks as requested by the ADB team and required by the project.

7. **Graphic artist and/or typesetter** (1 consultant, 8 person-months, intermittent, to be assigned in the Philippines). The expert will be responsible for the cover and interior design and layout of TA publications. The consultant will prepare Adobe InDesign, Adobe Illustrator, and PDF files of the cover and interior pages using manuscripts submitted in Microsoft Word and Excel. Detailed tasks include (i) reviewing the manuscripts and proposing front and back cover designs for the publications; (ii) refining tables, graphs, and charts for the reports; (iii) refining the layout of the main text of the reports; (iv) presenting a consolidated proof of the reports for final correction (text, tables, charts, cover); (v) encoding corrections, if any, in the reports; (vi) converting files into the required publication formats; and (vii) ensuring the quality of all publications produced under the TA.

C. Resource Persons

8. **Resource persons** (12 resource persons, 10 person-days each, international). Under the supervision of the TASU, 12 resource persons will be hired to participate in the regional

workshops. The resource persons will discuss different areas and issues concerning Asia-Pacific Economic Cooperation.