

## Special Lecture Series for CAMPUS Asia Fortnight at GRIPS 2014

(1)

August 15 (Fri) 14:00-15:30 “**Financial Intermediaries in Urban Operations**”

Lecturer: Hiroaki Suzuki, Urban Development Expert and Former World Bank Lead Urban Specialist

Cities in developing countries have been experiencing unprecedented scale and speed of urbanization. In consequence, they are facing extraordinary challenge to meet huge funding demand for ever increasing infrastructure investment needs and their operation and maintenance costs. Due to severe fiscal constraint of their national governments as well as ongoing worldwide decentralization trends, their local governments are required to raise these investment funds from non-conventional sources, beyond fiscal transfer, tax revenues and user charges. Together with Public Private Partnership (PPP), municipal borrowing is becoming an important method for municipal financing.

This lecture is intended to introduce the core elements of the financial intermediary mechanism for municipal investment financing. The lecturer will explain briefly the rationale and theory of the financial intermediary in the municipal sector and its global practices in Europe, US and developing countries. Different modes of financial intermediary (such as Municipal Development Funds and US Bond Bank) will be explained and their structures, lending mechanisms, and linkage with the government and the capital market, will be discussed.

A detailed case study of the Tamil Nadu Urban Development Fund, TNUDF, India, which was designed and supervised as a World Bank-funded project, by the lecturer, will be presented in details. This lecture will wrap up with the discussions on the key issues and challenges to be considered and addressed in the design and implementation of municipal financial intermediary, particularly in developing countries.

Targeted Audience: Participants of CAMPUS Asia Fortnight and other students of GRIPS.

Reference Materials:

- Presentation PP Slide
- The World Bank Appraisal Report of the Tamil Nadu Urban Development Project 2 (<http://documents.worldbank.org/curated/en/1999/04/440653/india-second-tamil-nadu-urban-development-project>)
- Municipal Finances: A Handbook for Local Governments Edited by Catherine D. Farvacque-Vitkovic and Mihaly Kopanyi World Bank  
ISBN: 978-0-8213-9830-2; SKU: 19830
- Urban Public Finance in Developing Countries, Roy W. Bahl and Johannes F. Linn, Oxford University Press

(2)

Session 1: August 20 (Wed) 14:00-15:30 “**Integrated approach to the planning and management of urban-rural land resources**”

Session 2: August 20 (Wed) 15:40-17:10 “**Urbanization, climate change assessment: Biodiversity and ecosystem adaptation for resilience building**”

Session 3: August 21 (Thu) 15:00-16:30 “**Technology meets policy: Multidisciplinary approach to the disaster risk management**”

Lecturer: Dr. Sohee Minsun Kim, Research Associate at GRIPS

Each year the cities of world increase by about 50 million people with most of the population increase coming from cities in developing countries in Asia and Africa. This lecture series provides an opportunity for future planners, policy makers and practitioners to understand the concepts, skills, and strategies that are needed in dealing with rapidly urbanizing and transitional areas.

In addition to examining both local and transnational forces that drive contemporary urbanization, the lecture covers a wide range of cross-cutting topics such as growing economic inequality, social exclusion, environmental challenges, and sprawling and underserved landscapes that often lack effective institutions for sustainable metropolitan management, using case studies from Korea, Japan and India.

Guest speakers are invited to share their expert knowledge and to explore ways technology can be integrated in decision-making processes in planning and disaster risk management fields with participants on the final wrap-up session.

### (3)

August 25 (Mon) 15:00-17:00 “**The Century of Foreign Advisers**”

Lecture: Dr. Hideo Hashimoto, Professor Emeritus, Osaka University

The Century of Foreign Advisers means mainly the 19<sup>th</sup> century, when most Asian countries were eagerly engaged in their modernization. In those days, particularly Turkey, Thailand, Japan, China, and Korea received a great number of advisers from Western Europe and the United States. Furthermore, at the end of the 19<sup>th</sup> century, Japan, which had established its basis of modernization, sent its advisers to China and Korea.

What works did those advisers do? Most of them must have worked for development of the countries which they are sent to. At the same time, they could not totally neglect the national interests of the countries which dispatched them to Asia. What would have happened if the sending countries' national interests did not match with those of the receiving countries? Can we assess the foreign advisers' works, distinguishing from the sending countries' national interests?

From these view-points, we examine foreign advisers' works in Japan, China and Korea. Japan could design the works of the advisers relatively independently, and skillfully utilized them as assistants for Japan's modernization. It was possible because (1) Japan could maintain its sovereignty, and (2) the period of Japan's modernization luckily coincided with that when Western Europe and the United States regarded the co-operation with the Asian countries as important.

The cases of China and Korea were different from that of Japan. China was under a strong pressure of the Western powers, and later, that of Japan. We examine the Inspector-General of Customs of China, in comparison with the case of Japan.

Korea was in more difficult situation than China, because of the severe pressures from China, Japan and Russia. The Japanese government sent Megata Tanetaro as the Finance Adviser to the Korean government. Because he was dispatched from the Japanese government, he could not ignore Japan's national interests. However, because of that reason, his works should be negated totally? By examining the case of Megata, we will consider our basic question: how and whether we should assess the foreign advisers' works, distinguishing from their sending countries' national interests.