E/ESCAP/AHWG(6)/3

UNITED NATIONS ESCAP
Economic and Social Commission for Asia and the Pacific

Distr.: General
20 August 2015

Chinese, English and Russian only

Economic and Social Commission for Asia and the Pacific
Working Group on the Asian Highway

Sixth meeting
Seoul, 3-4 November 2015
Item 6 of the provisional agenda*
Policies and issues relating to the development of the Asian Highway

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Note by the secretariat

Summary

The present document contains an outline of policies and issues relating to the development of the Asian Highway. The Working Group on the Asian Highway may wish to provide the secretariat with further guidance on the policies and approaches relating to: (a) developing and upgrading the Asian Highway; (b) updating the Asian Highway database; (c) improving road safety; (d) developing dry ports towards development of an integrated intermodal transport system; (e) utilizing the Asian Highway in sustainable development; and (f) addressing cross-sectoral infrastructure synergies. The Working Group may also wish to provide updates on their initiatives for developing and upgrading the Asian Highway.

I. Introduction

1. The Intergovernmental Agreement on the Asian Highway Network[1] entered into force on 4 July 2005, marking the beginning of a new era in the development of international highways in the ESCAP region. The Asian Highway network, together with the Trans-Asian Railway network, for which another intergovernmental agreement[2] came into effect on 11 June 2009, has become an important building block for the realization of the vision of an international integrated intermodal transport system in Asia, and is receiving priority attention in the national infrastructure development programmes of member countries.

2. The present document outlines the activities of the secretariat relating to the development of the Asian Highway network, and road transport in general, since the fifth meeting of the Working Group on the Asian Highway

* E/ESCAP/AHWG(6)/L.1.

1 United Nations, *Treaty Series*, vol. 2323, No. 41607.

2 United Nations, *Treaty Series*, vol. 2596, No. 46171.

was held in Bangkok on 7 and 8 October 2013. It also provides a summary of discussions and recommendations made at recent legislative meetings.

II. Legislative meetings

3. Policies and issues related to the development of the Asian Highway and road transport continue to attract the interest of policymakers and experts attending legislative and expert group meetings and workshops organized by the secretariat.

4. The legislative meetings held in 2014 and 2015 included: (a) the seventieth session of the Commission (Bangkok, 23 May 2014 and 4-8 August 2014); (b) the fourth session of the Committee on Transport (Bangkok, 15-17 October 2014); and (c) the seventy-first session of the Commission (Bangkok, 25-29 May 2015). These meetings highlighted the important role of the Asian Highway in promoting regional integration and acknowledged the progress made by member States in developing the network. Relevant excerpts from reports of those legislative meetings are contained in the annex to the present document.

III. Activities of the secretariat

A. Developing and upgrading the Asian Highway

5. Following the mandates of the Commission and the recommendations made at sessions of the Committee on Transport, the secretariat and member States have cooperated in implementing activities aiming at further developing the Asian Highway network.

6. In phase II (2012-2016) of the Regional Action Programme for Transport Development in Asia and the Pacific, adopted by the second Ministerial Conference on Transport, which was held in Bangkok in March 2012, the secretariat was mandated to promote regional and interregional connectivity and cooperation through further development of the Asian Highway and Trans-Asian Railway networks as well as through dry ports.[3] The activities under the Regional Action Programme are aimed at bringing about the realization of an international integrated intermodal transport and logistics system for the region.

7. As part of the above, the secretariat, with financial and technical support from the Korea Expressway Corporation of the Republic of Korea, is implementing a three-year project entitled "Development of technical standards on road infrastructure safety facilities and model ITS deployments for the Asian Highway (AH) Network". The project, which is part of the initiative to achieve inclusive and sustainable development through regional cooperation and integration in transport in the Asia and Pacific region, has the following objectives:

(a) **Establishment of road safety facility infrastructure standards.** While harmonization of road construction standards is important, attention should also be given to "above-the-ground" installations, in particular those linked to road safety, such as acceleration and deceleration

[3] The Commission in its resolution 68/4 endorsed implementation of the Ministerial Declaration on Transport Development in Asia and the Pacific, including the Regional Action Programme for Transport Development in Asia and the Pacific, phase II (2012-2016), and the Regional Strategic Framework for the Facilitation of International Road Transport.

lanes, warning signs, regulatory signs, speed reduction devices and roadside safety features. Easing drivers' vehicle operation and increased safety require a "predictability of events" during road trips. Given that increased connectivity will gradually lead to enhanced cross-border road movements, it is highly desirable that this "predictability of events" be uniform along the region's road infrastructure and that standards be established to that effect.

(b) **Development of model intelligent transport systems deployments.** The evolution towards an increasingly information-based society is transforming travel and transport. The project provides an opportunity to study the experience of selected member countries in implementing intelligent transport systems to improve road infrastructure management and operation, in particular along the routes of the Asian Highway network, and promote the spread and use of related technologies through the development of model intelligent transport systems deployments for the region.

(c) **Development of strategies.** This project will promote and facilitate the implementation of the Asian Highway design standards stipulated in annex II to the Intergovernmental Agreement on the Asian Highway Network.

(d) **Sharing of knowledge and know-how.** The development of modern and efficient road infrastructure is closely linked to the ability to understand, develop and maintain new systems using the latest technologies and to operate those systems efficiently to meet economic, social and environmental objectives. The project provides a platform for member States, road operators and international organizations to share their knowledge and experiences. ESCAP, in collaboration with the Korea Expressway Corporation will provide networking opportunities through the organization of two regional seminars.

8. Since the Intergovernmental Agreement on the Asian Highway Network entered into force, ESCAP activities pertaining to the Asian Highway network have helped member countries integrate cross-border linkages into their national road infrastructure development plans. The Government of Bangladesh considers the Asian Highway network as the single multilateral road transport initiative best suited to serve the region's trade.[4] In accordance with the Regional Action Program phase II (2012-2016), which was developed under the auspices of ESCAP,[5] Thailand has placed significant emphasis on transport development through a 2 trillion Thai baht ($111.5 billion) loan programme for transport infrastructure projects in order to stimulate socioeconomic growth in Thailand.

B. Asian Highway database

9. The Asian Highway database includes detailed country-based information on the Asian Highway network. It is updated biennially on the basis of information received from member States to monitor the improvement of the network in conformity with the design standards set out in annex II to the Intergovernmental Agreement on the Asian Highway Network. The Asian Highway database is available to member States and development partners through the ESCAP website at: www.unescap.org/resources/asian-highway-database.

[4] See E/ESCAP/FAMT(2)/7.

[5] Ibid.

10. The updating of the database in 2015 is ongoing. The secretariat has already received updates from 16 member States. In this regard, member States that have not already done so are encouraged to provide the requested information to the secretariat.

C. Improving road safety on the Asian Highway

11. The extensive human and economic impact of road accidents, especially on low and low-middle income countries, pushed the General Assembly to call on the international community to give priority to this issue by adopting in 2010 resolution 64/255 in which it proclaimed the period 2011-2020 as the Decade of Action for Road Safety.

12. This issue is particularly critical in the ESCAP region. The most recent *Global Status Report on Road Safety 2013*[6] published by the World Health Organization (WHO) shows that in 2010, more than half of the world's 1.24 million road accident fatalities occurred in Asia and the Pacific. The report also reveals that over the period 2007-2010, while the global number of road accident fatalities remained stable, that number increased by more than 10 per cent in the region. WHO statistics also show that achievements in road safety are uneven across the region. During the period 2011-2013, some countries, such as Japan, Singapore and Thailand, were able to reduce their number of road accidents and road fatalities; while others, such as Bangladesh, Myanmar and Nepal, experienced the opposite trend.

13. Studies show a strong correlation between infrastructure design and road safety. Road engineering and design can also influence the severity of the crashes. The design standards chosen for the construction of new roads should ensure that they meet the highest existing safety standards available in the field. Existing road infrastructure should also be subjected to regular safety audits with a focus on roads with the highest crash risk.

14. In many countries, the installation of barriers to separate opposing directions of traffic and/or different types of vehicles, the application of access control principles, better geometric design of roads to increase the sight distance in curves and the improvement of road shoulders are examples of infrastructure-related measures that have contributed to a reduction in road accidents and fatalities wherever they have been applied. International experiences show that interventions in terms of road infrastructure to improve the driving environment can pay for themselves and the related financial investment can be recovered within a reasonable period of time.[7]

15. In this regard, information from the Asian Highway database shows that the primary class Asian Highway roads have the best safety record, while those below class III have the worst record. The average fatality rate for primary class roads is 3.57 fatalities per billion vehicle-km, the lowest rate among all types of roads, and 168.48 fatalities per billion vehicle-km for below class III roads, the highest among all types of roads; the average fatality rates for other classes of Asian Highway routes were 28.28 fatalities per billion vehicle-km (class I), 88.88 fatalities per billion vehicle-km (class II) and

[6] World Health Organization, *Global Status Report on Road Safety 2013: Supporting a Decade of Action* (Geneva, 2013) Available from www.who.int/violence_injury_prevention/road_safety_status/2013/report/en/.

[7] Ishtiaque Ahmed, "Road infrastructure and road safety", *Transport and Communications Bulletin for Asia and the Pacific: Designing Safer Roads*, No. 83 (2013). Available from www.unescap.org/sites/default/files/bulletin83_Fulltext.pdf.

62.96 fatalities per billion vehicle-km (class III).[8] The upgrading of roads to access-controlled primary class and other higher classes produces a significant reduction in fatalities. Substantial improvement in terms of safety can also be achieved when roads below class III are upgraded to the minimum required standards.

16. Observations show that significant progress in reducing road accidents occur in countries that adopt a multi-prong approach to tackling what WHO defines as the five pillars of road safety, namely (a) road safety management, (b) safer roads, (c) safer vehicles, (d) safer road users and (e) post-crash response.[6] Yet, only a limited number of countries have put in place coordinated multisectoral responses that address the five risk factors simultaneously.

17. As regional transport connectivity improves, more traffic can be expected to cross national borders between countries with different road signs, signals and road markings. This situation poses a heightened risk of accidents to international drivers. In this regard, the recent decision by the Tourism Department and the Transport Ministry of Thailand to install direction signs in Chinese in 2016 in a bid to ease the number of car accidents caused by tourists travelling from China into Thailand[9] can only be a short-term answer to an immediate problem. In the long-run, there is a need to (a) harmonize road signs and signals and road traffic rules in Asia-Pacific countries; and (b) further develop minimum standards for above-the-ground road infrastructure from a safety perspective.

18. With the above in mind, the secretariat has provided technical assistance to member countries to promote the harmonization of road traffic rules, road signs and signals, as well as in implementing the 1968 Convention on Road Traffic and the 1968 Convention on Road Signs and Signals. Three related national workshops were organized in Sri Lanka (October 2014) and Viet Nam (March 2015 and July 2015). In addition, a four-week training programme on road safety and traffic management was organized in coordination with the Asian Institute of Technology in Bangkok for a group of road engineers from the Democratic People's Republic of Korea (January and February 2014).

19. The fourth session of the Committee on Transport, which was held in Bangkok from 15 to 17 October 2014, recognized the work of ESCAP in promoting increased levels of road safety across the region within the framework of the Decade of Action for Road Safety (2011-2020). The Committee noted that programme of work of ESCAP endeavoured to address road safety across a broad range of issues, including, among them: (a) improvement and enforcement of laws and regulations; (b) introduction of safety measures for vulnerable road users; (c) expansion of safe infrastructure; and (d) the introduction of intelligent transport system to enhance safety through better traffic management. It further noted that member States had set national road safety goals and targets to reduce road traffic fatalities and improve road safety.

20. In December 2013, the secretariat in collaboration with the Economic Commission for Europe (ECE), the Ministry of Road Transport and Highway of India and the Institute of Road Traffic Education jointly organized the first Europe-Asia Road Safety Forum, in India. The Forum extended opportunities

[8] Further information on this matter is available in E/ESCAP/AHWG(6)/1.

[9] Chadamas Chinmaneevong, "Lost in Thailand: New Chinese road signs", *Bangkok Post*, 30 June 2015.

for road safety professionals from 35 countries from Asia and Europe to share knowledge and experiences.

21. In cooperation with the Korean Transportation Safety Authority, the secretariat published a study on best practices for road safety in Sri Lanka in 2014. The secretariat continued to work with the Korean Transportation Safety Authority in 2015 in a joint project on black spot improvement and recommendations.

22. Member States have already developed, or are in the process of developing their national policy documents and periodic action plans on road safety. Additionally, they may wish to consider strengthening their national initiatives through allocation of dedicated funds for implementation of their holistic plans on road safety, in order to achieve the global and regional goals and targets on road safety.

D. Financing road infrastructure development

23. Intraregional trade in Asia and the Pacific is growing, not only in terms of absolute volume but also in terms of diversity of products, stage of processing and geographic scope. To sustain this growth, Governments must invest in transport infrastructure and create an enabling environment for the growth of transport services. It was estimated in a 2009 joint study of the Asian Development Bank and the Asian Development Bank Institute that transport infrastructure investment needs for the Asia-Pacific region would be of the order of $2.9 trillion for the period 2010 and 2020.[10] The Jakarta Declaration adopted by the Asia-Pacific Ministerial Conference on Public-Private Partnerships for Infrastructure Development in Asia and the Pacific, which was held in Jakarta from 14 to 17 April 2010,[11] emphasized the need to apply innovative financing options for regional infrastructure development and maintenance.

24. Several meetings were organized by ESCAP to promote the exchange of experiences and information on public-private partnerships at the regional level and to assist members and associate members in meeting infrastructure development challenges. Among them were the following: (a) Asia-Pacific Outreach Meeting on Sustainable Development Financing (Jakarta, 10-11 June 2014); and (b) Asia-Pacific Forum on Public-Private Partnerships for Transport Infrastructure Development (Bangkok, 21-22 January 2015). Those meetings and activities successfully raised awareness among senior government officials, allowed an exchange of ideas on how to address the challenges in implementing public-private partnerships and provided a valuable platform for fostering cooperation among countries at the regional level. A number of capacity-building activities were conducted over the years. National public-private partnership trainings were organized in 2014 in Bhutan, Cambodia, the Lao People's Democratic Republic and Myanmar. The secretariat assisted the Governments of Bhutan and the Lao People's Democratic Republic in conducting a public-private partnership readiness assessment workshop in 2014. Technical assistance was also extended for drafting public-private partnership procurement rules in Cambodia (2014) and to work on a public-private partnership policy document in both Bhutan and Myanmar (2014). The secretariat is implementing a United Nations Development Account project that focuses mainly on building the capacity of

[10] Asian Development Bank and Asian Development Bank Institute, *Infrastructure for a Seamless Asia* (Tokyo, 2009).

[11] Available from www.unescap.org/resources/jakarta-declaration-public-private-partnerships-infrastructure-development-asia-and.

four least developed countries (Bhutan, Cambodia, the Lao People's Democratic Republic and Myanmar). The project is aimed at supporting those countries to design and manage public-private partnerships for infrastructure development. National forums were organized in each country to establish effective public-private partnership policy frameworks (Thimphu, August 2014; Vientiane, September 2014; Nay Pyi Taw, November 2014; and Phnom Penh, December 2014).

25. During the process of developing and upgrading Asian Highway routes, national highways and other roads, it may also be necessary to consider promoting investments for the Asian Highway network as a priority; exploring various sources and forms of funding, such as public-private partnerships and other innovative financing mechanisms; ensuring the effective maintenance of Asian Highway routes and other highways through regular and periodic maintenance planning; and the establishment of road funds/boards.

26. Member States may wish to share their experiences and challenges in financing Asian Highway development.

E. Development of dry ports

27. In using the Asian Highway and Trans-Asian Railway networks as two major building blocks, the secretariat has been promoting the development of an international integrated intermodal transport and logistics system for the region. Another complementary and important element of such a system is the development and operation of a network of dry ports, which would serve as intermodal interfaces and enable the efficient transfer of goods between different modes of transport, as well as introduce efficiency in the operations of both the Asian Highway and Trans-Asian Railway networks.

28. In the outcome document of the second United Nations Conference on Landlocked Developing Countries, entitled the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014-2024, one of the specified objectives is to significantly improve intermodal connectivity with the aim of ensuring efficient transfers between modes.[12]

29. The use of intermodal linkages through dry ports and interfaces can increase the modal share of more resource-efficient transport modes, such as railways and inland waterways. This shift would help reduce demand for road transport, thereby reducing the need for road capacity expansion along existing highways and limiting the need for building new ones. This would allow a greater allotment of resources to maintenance and the development of intelligent transport systems capabilities.

30. The Commission, in its resolution 69/7 adopted the Intergovernmental Agreement on Dry Ports. On that occasion, the Commission also welcomed a proposal that the secretariat organize a signing ceremony for the Agreement during the Forum of Asian Ministers of Transport at its second session (Bangkok, 4 to 8 November 2013). The ceremony took place on 7 November 2013 on which date 14 member States[13] signed the Agreement, including one which deposited an instrument of ratification. Subsequently, the Republic of Korea became a party to the Agreement through ratification (April 2014) and so did Viet Nam through approval (October 2014).

[12] General Assembly resolution 69/137, annex II.

[13] Armenia, Cambodia, China, Indonesia, Islamic Republic of Iran, Lao People's Democratic Republic, Mongolia, Myanmar, Nepal, Republic of Korea, Russian Federation, Tajikistan, Thailand (also became Party) and Viet Nam.

31. Member States may wish to initiate and implement policy measures recognizing the role of intermodal interfaces, including dry ports, in integrating the Asian Highway and Trans-Asian Railway networks into a comprehensive transport system that could lead to efficiency gains in the overall transport process while, at the same time, minimizing the adverse impacts of a rapidly growing transport sector.

F. Role of the Asian Highway in sustainable development

32. In 2012, the United Nations Conference on Sustainable Development concluded with a renewed global commitment to sustainable development. Various sectoral policies and strategies are being developed and refined in reflection of that commitment, and global and regional development agendas are giving priority to the development of sustainable and inclusive transportation systems. As mandated in the outcome document of the Conference, entitled "The future we want", the Open Working Group on Sustainable Development was established to articulate 17 goals.[14] The Open Working Group has forwarded its proposal for a set of goals to the General Assembly.[15] The proposed goals include (a) develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all (Goal 9.1), and (b) by 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons (Goal 11.2).

33. The essential attributes of sustainable and inclusive transportation systems are an optimum balance of economic, social and environmental factors along with long-term serviceability, safety, reliability, affordability and equitable access. The issue of accessibility becomes more important in the context of inclusiveness as the majority of people living below the poverty line reside in rural areas and informal urban settlements. Transportation systems may be inaccessible to them both physically and financially.

34. The transport sector is a major consumer of fossil fuel and has a large carbon footprint and many socially and environmentally adverse impacts, especially with regard to the road sector.[16] Given that the issues in sustainable development are expected to remain at the forefront of the development agenda beyond 2015, transport policymakers, need to consider how future development in the highway sector can promote more sustainable and inclusive development in the region.

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[14] The report of the Open Working Group of the General Assembly on Sustainable Development Goals is available from https://sustainabledevelopment.un.org/content/documents/1579SDGs%20Proposal.pdf.

[15] Rio+20 United Nations Conference on Sustainable Development: Press Release, is available from https://sustainabledevelopment.un.org/content/documents/4538pressowg13.pdf.

[16] For example, the transport sector's energy consumption in Asia and the Pacific, measured in million tons of oil equivalents (Mtoe), has been going up steadily over the past decade and was 748.5 Mtoe in 2012. In line with this, CO_2 emissions from transport have also been on the rise, the latest figures showing an increase of 3.3 per cent between 2011 and 2012. Road transport is largely responsible for this high figure; 84 per cent of total amount of CO_2 emissions from transport is created in this subsector. (Economic and Social Commission for Asia and the Pacific, *Statistical Yearbook for Asia and the Pacific 2014* (Bangkok, 2014), p. 31. Available from www.uis.unesco.org/Library/Documents/statistical-yearbook-asia-pacific-country-profiles-education-2014-en.pdf.)

35. The secretariat continues to provide assistance to member countries in establishing sustainable transport systems. In this regard, a regional expert group meeting on policy options for sustainable transport development was organized in November 2013 in Incheon, Republic of Korea, to share experiences for sustainable transport development.

36. The secretariat is continuing to promote the use of the emission assessment model known as ForFITS (For Future Inland Transport Systems) to evaluate mitigation policy options developed through a United Nations Development Account project. In this respect, the model was presented to members of Asia-Pacific Economic Cooperation during its second Carbon Footprint Workshop, which was held in Kunming, China, on 20 May 2014.

37. Intelligent transport systems are a combination of technologies based on the new capabilities offered by modern information and communications technologies (ICT). The deployment of intelligent transport systems allows improved traffic management, more fluid traffic flows and higher levels of safety and security. They include telematics and all types of communications in vehicles, between vehicles and between vehicles and infrastructure. Typically, intelligent transport systems can address traffic congestion, reduce traffic accidents and mitigate environmental externalities generated by road transport.[17] As mentioned in section III.A of the present document, the secretariat is currently developing model intelligent transport systems for the Asian Highway network and promoting best practices on such deployments among member States.

38. Members States may wish to put greater attention on a more energy-efficient and environmentally friendly road sector, in particular through the development of intelligent transport systems.

G. Cross-sectoral infrastructure synergies

39. The Committee on Transport at its fourth session expressed appreciation to the secretariat for having created the conditions for cross-sectoral cooperation through the organization of the first joint session with the Committee on Information and Communications Technology.[18]

40. The Committee noted that, in building a terrestrial meshed network of fibre, there was a strong incentive to leverage synergies across infrastructure sectors, notably that of transport. The Committee noted that a number of good practices already existed in the ESCAP region, resulting in win-win outcomes, including additional revenues for the host utilities and cheaper and more extensive fibre deployment, which would contribute to improved access to ICT at national and regional levels.[19]

41. The Committee also noted the need to consider legislation at the national level to encourage open access to passive communication infrastructure, including that to be deployed along the Asian Highway and Trans-Asian Railway networks.

42. To promote synergies among ICT, energy and transport infrastructures, the Committee recommended that consideration should be given to amendments to the Intergovernmental Agreement on the Trans-Asian Railway

[17] ITS Asia-Pacific Secretariat, “ITS guideline for sustainable transport in Asia-Pacific”, December 2013. Available from www.its-jp.org/english/its_asia/1153/.

[18] E/ESCAP/CTR(4)/7, para 24.

[19] Ibid., para. 25.

Network and the Intergovernmental Agreement on the Asian Highway Network, which would include provisions for the co-deployment of fibre infrastructure along road and railway networks.[20]

43. The Committee further recommended that issues related to such amendments be dealt with through future meetings of the working groups on the Asian Highway and Trans-Asian Railway networks, as established under the respective agreements.[21]

IV. Issues for consideration

44. The Working Group may wish to provide the secretariat with further guidance on its policies and approaches relating to: (a) developing and upgrading the Asian Highway, including new technologies, such as intelligent transport systems; (b) updating the Asian Highway database; (c) improving road safety in the region; (d) developing dry ports; (e) improving linkages of the Asian Highway routes with local communities and economies; and (f) aligning future development of the road sector with sustainable development goals. The Working Group may also wish to provide updates on the progress and status of priority projects for developing and upgrading the Asian Highway.

[20] Ibid., para. 27.

[21] Ibid., para. 28.

Annex

Excerpts from reports of legislative meetings related to the Asian Highway

Legislative meeting	Decisions and recommendations
Commission, seventieth session, Bangkok, 23 May 2014 (phase I) 4-8 August 2014 (phase II)	• The Commission noted the important contribution of the secretariat to the advancement of regional connectivity through its work in transport, in particular under the framework of the Asian Highway and Trans-Asian Railway programmes and agreed on continued cooperation with the secretariat to facilitate the development of regional transport infrastructure and the realization of interregional and transit transport.[a] • The Commission welcomed the signing of the Intergovernmental Agreement on Dry Ports, which would usefully supplement the Asian Highway and Trans-Asian Railway networks, contribute to economic prosperity and enhance the future environmental sustainability of transport. It observed that the intergovernmental agreements on the Asian Highway, Trans-Asian Railway and dry ports had laid the groundwork for cooperation in regional connectivity and that, in general, related transport activities had spearheaded infrastructure development in the region.[b]
Committee on Transport, fourth session, Bangkok, 15-17 October 2014	• The Committee noted with satisfaction the work of the secretariat in the implementation of the Regional Action Programme for Transport Development in Asia and the Pacific, phase II (2012-2016).[c] • The Committee reaffirmed its support for the development of the Asian Highway, Trans-Asian Railway and dry ports, and recognized their role in supporting the development of an intermodal transportation and logistics system. In that respect, the Committee noted the progress being made in developing/upgrading transport infrastructure in member countries, including the Asian Highway and Trans-Asian Railway.[d]
Commission, seventy-first session, Bangkok, 25-29 May 2015	• The Commission indicated the potential of public-private partnerships as a way to channel more resources towards infrastructure development and noted that the establishment of new financing initiatives, such as the Asia Infrastructure Investment Bank and the Silk Road Fund, could also contribute to strengthened regional connectivity. It also acknowledged the continued role played by the existing bilateral and multilateral financial institutions, such as the Asian Development Bank.[e] • The Commission further recognized that connectivity was a multi-stakeholder issue that required enhanced regional cooperation and the development of synergies with the assistance programmes undertaken by subregional groupings, such as the Association of Southeast Asian Nations (ASEAN), the Bangladesh-China-India-Myanmar Forum for Regional Cooperation (BCIM), the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), the Greater Mekong Sub-region (GMS), the South Asian Association for Regional Cooperation (SAARC) and South Asia Sub-regional Economic Cooperation (SASEC).[f]

[a] E/ESCAP/70/35, para. 255.

[b] Ibid, para. 256.

[c] E/ESCAP/CTR(4)/7, para. 9.

[d] Ibid., para. 10.

e E/ESCAP/71/43, para 68.

f Ibid., para 69.