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### **AIIB's 'lean, clean and green'**

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An idiom “lean and mean” was once frequently used for a multilateral development bank (MDB) . It was MENA Bank<sup>1</sup> floated during the course of the Middle East peace process in the 90’s, but shelved eventually due to deteriorating regional political environment. However, from the start, U.S. labeled MENA Bank as “lean and mean” stressing it to be an efficient organization free of bloated bureaucracy.

These days, curiously similar catchword seems to appear here and there. That is ‘lean, clean and green’; the modus operandi of China-proposed Asian Infrastructure Investment Bank (AIIB). According to the AIIB’s website, ‘lean’ means a small efficient management team and highly skilled staff; ‘clean’, an ethical organization with zero tolerance for corruption; and ‘green’, an institution built on respect for the environment. It goes on to say that “AIIB will put in place strong policies on governance, accountability, financial, procurement and environmental and social frameworks.” If China formulated this catchword well aware of the MENA Bank episode and with the intension to allure U.S. to AIIB, they have done a good job of discovering something from 20 years ago. Besides, ‘lean, clean and green’ sounds much more sophisticated than the rugged impression of ‘lean and mean’.

In the discussions surrounding MENA Bank, there was even an idea of establishing MENA Bank on the internet, to correspond to the emerging IT era of the mid 90’s, rather than envisaging grandiose headquarters building as matter of course. How would China, who conceives AIIB to be an MDB of the 21st century, respond to that? It has been recently reported that China intends to have the AIIB’s board of directors not to meet in continuous session and that approvals will be obtained from each directors via e-mail instead. Can they cope promptly in this way, especially at the early stage of establishment when many problems can happen? Cannot lose sight till the ‘lean, clean and green’ organization is indeed up and running.

<sup>1</sup> The Bank for Economic Cooperation and Development in the Middle East and North Africa

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