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THE WORLD BANK

Washington, D.C.

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Attila Karaosmanoglu Chrons
May 1982 - Nov. 1982 -

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R1994-251 Other #: 1 Box # 82279B

Chronological Record - Attila Karaosmanoglu - May 1982 through
November 1982

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November 2, 1982

Absence from Office Brief

Attila:

Welcome back! I hope you had a good trip. Below is a summary of the major developments while you were on mission. Chauffournier is on leave until November 8; Picciotto is acting. There are no urgent items requiring your immediate attention.

Director's Meeting (October 27, 1982)

The meeting was short and brief. Six subjects were discussed: quarterly budget submissions; Stern's timetable review; space in new building; ESW task force; IPA program; cable security and Wang breakdowns. At the Division Chiefs meeting I reported on these.

a) Quarterly Budget Submissions

In FY83, the Region is likely to have an overrun of about US\$300,000, mainly resulting from salaries and contractual services. While it is expected that the cost of Hungary's work will be largely compensated by Romania's declined activity, Lebanon is projected to require US\$100,000 which has not been budgeted. Chauffournier asked Gregory to check with other Regions to learn whether they will request additional funds now or at the mid-year budget review. If they will approach PAB right away, we will do the same. I asked Mary to start the Department's budget review to be prepared in the event we will not wait for the mid-year budget review, particularly since Hume feels that the increased outlays for Hungary will not be fully compensated by those resulting from the reduced work on Romania.

b) Stern's Timetable Review (for full details see below)

To comply with Ernie's request to advance two projects to the first half of the fiscal year, it was agreed that Egypt's agro-industries and YAR's agricultural credit are the potential candidates. (Yugoslavia's water supply was considered also but because of the outstanding issues was dropped). Roger made the point that in view of the problems facing most countries in the Region, we should explore every possible alternative to help achieve our lending target. The Region's lending program for FY84 is beginning to look somewhat problematic.

c) Space in New Building

The matter of the empty outer offices was again discussed. Roger said that we should act as we see fit. He said that the staff now assigned inner offices could occupy outer offices, provided we make clear to them

that if they move to the outer offices, the accommodation may be of a temporary nature until Administration decides to claim these offices. Pending your approval, I asked Loretta to explore what we do about this.

d) ESW Task Force

Vinod reported that the interviews have been completed and a draft report will be distributed for comments to the Region this week.

f) IPA Program

Vinod asked for possible ideas (Frank is handling this). In the case of Egypt, I suggested that, given their reluctance to borrow from the Bank because of what they consider to be high interest rates, we should contact the press to explain more fully the benefits of Bank financing.

e) Cable Security and Wang Breakdown

Gregory enquired about the use of the "code book" and referred to a forthcoming review as to the causes for Wang breakdowns. The meeting indicated little general use for the "code book"; sometimes resident and visiting missions use it.

Timetable Review with Stern (November 1, 1982)

Ernie was in a good mood and the meeting went well. Generally, the Region looks good: 42 projects and US\$2.3 billion is forecast for the FY. The problems which may cause additional slippages are: the fact that the Region has 20 Board presentations for the last quarter; the uncertainty still surrounding the Romania program; and, that the program in Turkey may fall short of expectations because of insufficient performance (SAL and Ag. Credit). He was flexible with respect to additional funds; however, he remained strong regarding conditionality.

For the Department we obtained the following (Loretta was a great help to me and can provide detailed information on the changes):

- a) Egypt. I mentioned the problems we are having (unwillingness to borrow and insufficient progress in energy pricing). Ernie stated the following: if the Egyptians do not want to borrow from the Bank we should not push the loans, particularly since we finally end up in giving up basic conditions and, thus, looking bad in front of the Egyptians. No more energy lending until they increase energy prices. He is counting on only three loans for Egypt (Agro-industries, Education IV and El-Dikheila Steel).
- b) Hungary. In view of the reduced lending in Romania, Ernie agreed to two projects and US\$200 million in FY83.

- c) Yugoslavia Ernie agreed to five projects and up to US\$440 million in FY83 to compensate for the shortfall in the Region as well as to lower the co-financing requirement.

The other countries remained basically unchanged; I feel there is a distinct possibility that Ernie will agree to increase IDA lending in FY83 in YAR and PDRY.

Developments by Division

I have requested the different Divisions to prepare pertinent notes (these are attached).

In the case of Egypt the major events were the following:

- a) Minya Agricultural Project. The "green package" was distributed to the Loan Committee.
- b) Agroindustries Project. Negotiations are in progress; no major issues have developed so far. You are hosting the luncheon on Thursday, November 4.
- c) Further Bank Lending for Education. The Government has informed the Bank that after Education IV, it does not want any further loans for education (high interest rates is given as the reason).
- d) Visit of Clausen. Only on October 28 we received copy of Clausen's proposed itinerary (it was sent to Bart on October 5). He will be in Egypt from January 17 through January 22. According to Southworth, El-Naggar is arranging the trip. I am concerned about this, particularly because of the unreliable response of the Egyptians. In a very general way I expressed this view to Southworth, who undertook to follow El-Naggar's efforts closely.
- e) Energy Prices Memorandum. In the morning of October 22 we delivered the final version to Roger. He called me on Tuesday, October 26, and after almost two hours of talks, including my offer to prepare a new memorandum and proposing a "muddling through" alternative, as Roger suggested, with one small change (removing the words "uncompromising conditionality") he agreed to sign the memo. The following day at the Director's Meeting, he announced that he had changed his mind and would prefer to await your return before making a final decision. He would like to have a meeting on November 8, at 4 p.m. to discuss the matter further. In view of Ernie's position on further lending for energy in Egypt we should consider carefully what to do. A copy of the memorandum given to Chauffournier is also attached.

- f) Letter from Shindy to Clausen: Minister Shindy confirmed the request for technical assistance for project execution follow-up and international finance. Ernie called me disturbed at the request for Khalid Ikram. A reply for Clausen's signature is under preparation.

Before concluding, I would like to state that I found the cooperation of the Department's staff most helpful, particularly that of the Front Office.



Alberto

Attachment

AJFavilla:orp
0533J/15

TO: Mr. Karaosmanoglu

November 2, 1982

FROM: Sri-ram Aiyer *msa*

RE: Division B

Main developments since October 27, 1982:

YEMEN ARAB REPUBLIC

- (a) Agricultural Credit: Negotiations on the project started November 1 and are substantially completed. We have requested from Mr. Stern for increase of \$2.5 million in the credit (cf. Mr. Favilla's memo of November 2, 1982). The YAR delegation is headed by Mr. Fathi Salem, Deputy Chairman, CPO, and includes Mr. Mokbil Mokbil, Deputy Minister of Agriculture.
- (b) Health Credit: Documents are to be signed Wednesday, November 3, 1982, at 12:30 p.m. by Mr. Picciotto as Acting VP. I had a call from Dr. El Naggar to complain but there was no basis for it; I will explain.
- (c) Mr. Stern cleared my BTO and letters. The BTO cites his agreement to lend at last year's level for 4 to 5 projects p.a. and to accommodate an additional standby when possible.

PORTUGAL

(a) Ongoing Projects:

- (i) IFADAP Project: A draft letter conveying the results of the recent PIR session has been prepared and is awaiting Mr. Picciotto's signature. We are meeting separately with AID on this as well.
- (ii) SMI I: A request has been received from the Government to amend the commitment deadline from October 30, 1982 to June 30, 1983. We are working to put in place a mechanism to keep the pressure on for commitments under this loan so that we can advance the Board date for the proposed second loan into the third quarter (see para. (b)(ii) below).

(b) Proposed Projects

- (i) Power VII: Draft Loan Committee documents are on schedule. We received permission from Mr. Stern to increase the loan amount and are in contact with EDP to try to define additional goods and activities which we could finance. We propose to make the case for

such an increase in the Loan Committee memorandum requesting authority to increase the loan amount during negotiations after we reach agreement in the detailed procurement issues, etc.

- (ii) SMI II: The draft yellow cover will be ready by November 12, about one month in advance. We will try to advance the rest of the schedule as well, to bring the Board date into the third quarter. Mr. Stern also indicated we could add \$5 million to this loan if we think it can be usefully accommodated. We will have to carefully balance the pressure to advance the Board date against the need to be fairly confident about the timing for commitment of the first loan.
 - (iii) Textiles: The Issues Paper was distributed and a decision meeting is scheduled for November 8, 1982. We also sent a telex to the Government to clarify their position on the proposed restructuring agency. The project looks like an unlikely candidate for FY83.
 - (iv) Housing: The draft project brief has been prepared and is under review.
 - (v) Agroindustries: The FAO/CP mission was delayed to allow time to review the massive set of project preparation documents prepared by the project unit.
 - (vi) Transport Projects: No reply yet to our telex to "nail down" the Government's position on our involvement in the possible Sines Port or Toll Road projects.
- (c) Other
- (i) The CPP review meeting with OPSC has been rescheduled to November 18, 1982.
 - (ii) The Government has agreed to Mr. Chauffournier's visit on December 6 and 7, 1982; I hope to accompany him.
 - (iii) Mr. Picciotto briefed Mr. Guimaraes on his visit on November 1, 1982. Ms. Loos and I were present.

GENERAL

- (a) I will be away November 3 and 4 on the CESW Task Force. Ms. Loos is acting. We would like the Yemenis to be able to call on you.
- (b) Mr. Salman has recovered from his operation and is back at home.
- (c) Mr. Bart never called about Mr. Rajagopalan. After I called, Mr. Asfour called to say they could not give an answer.

OFFICE MEMORANDUM

TO: Mr. Attila Karaosmanoglu, Director, EM1
FROM: Ian Hume, ^{Mr. Hume} Division Chief, EM1DD
SUBJECT: Events During your Absence

DATE: November 2, 1982

Hungary

1. Mr. Stern has agreed to take two projects with a Bank loan of \$100 million each to the Board in FY83. He has also agreed that we can report our missions and other operational activities in Hungary in the Monthly Operational Report and the Semi-monthly Report.
2. The yellow cover economic report was sent to the print shop on November 2. Hopefully it will come out tomorrow.

Romania

1. FY83 lending program. See the attached for Mr. Stern's reaction on our memo of October 26.
2. A mission headed by Mr. Tatu, newly appointed Vice Prime Minister, is arriving here Thursday, November 4. We have suggested to Mr. Stern to meet them on Monday, November 8. We are preparing a brief for Mr. Stern.

PDRY

We have just received an official request from the Government for an extension of the effectiveness date for the Fisheries III project to December 31, 1982. We intend to agree to that.

OFFICE MEMORANDUM

TO: Mr. Ernest Stern, Senior Vice President Operations

FROM: Roger Chaufoeur, Vice President EMENA

SUBJECT: ROMANIA: FY1983 Lending Program

DATE: October 26, 1982

Introduction

1. As you know, we have been aware, well before the start of the fiscal year of the uncertainty surrounding the Romania FY1983 lending program. We have now received further information which confirms our fears that we may have to curtail our lending this year possibly totally but at best to a single project - Transylvania Agriculture Credit - which has been appraised and is ready for negotiations. This project was appraised for a \$66 million loan but could absorb up to \$86 million. This would mean that \$235 million (\$321 million less \$86 million) of the Romania FY1983 allocation would be unutilized. This memorandum provides the status of our FY1983 operations in Romania, our interpretation of recent events, recommendations for future activities and one possible suggestion for redeploying part of the unutilized Romania allocation.

Status of FY1983 Operations

2. The latest FY1983 lending program consists of \$321 million for four projects - Transylvania Agriculture (\$66 million), National Grain Storage (\$80 million), South Constanta Port (\$100 million) and Power V (\$75 million). Of these, only Transylvania is in an advanced stage of processing. We invited negotiations in early April but have not had a formal response from the Romanians. With respect to the other three projects we have made repeated attempts to schedule their appraisal but have failed to obtain government agreement to proceed. It is now clearly very late to process these three projects for this fiscal year.

Interpretation of Recent Events

3. Although the Romanians have never provided us with a formal explanation of their difficulties with respect to borrowing from the Bank, we know that a temporary moratorium has been placed on all foreign borrowing - including that from the Bank - pending finalization of debt rescheduling arrangements currently underway and pending also a review of all major investments in the present plan. The problem is that agreement on debt rescheduling has slipped on a month to month basis and is now expected to be reached only sometime in mid-January 1983. Parallel with these slippages the Romanians have also repeatedly postponed their decision on World Bank borrowing and have likewise stalled on accepting our appraisal missions. They had agreed to inform us on their decision to resume operations first in mid-July, then mid-August, then at the Annual Meeting, delayed again to end-September, later to mid-October and now not until end-December.

4. It appears that in light of the present difficulties facing the economy the Central Committee of the Party which met on October 7 and 8 has mandated all concerned ministries and agencies to examine alternative measures to address these problems in the context of the Five-Year plan. This exercise is expected to result in further retrenchment and likely to alter the scope

RC
This is OK, but
remove ambiguity
at end of "Beta".
We can, of course,
consider these
projects in
FY 84 but
lets not
think it will
be in
usual
\$320m
It won't
be
ES
10/27

and timing of several investment projects including those proposed for Bank financing in FY1983. The Central Committee is meeting again on December 18 to consider the new proposals. It is reported (through a supervision mission which was recently in Romania) that until the Central Committee has passed on these proposals it would be premature for the Romanians to accept any appraisal mission. The Romanians understand that this would mean appraisals at the earliest in January and consequently a physical impossibility to have any loans ready for consideration by the Bank's Executive Directors in FY1983. Two other elements which have been mentioned by the Romanians as problems are the new procurement procedures and the high cost of Bank loans. Although unlikely to be critical, we may have to be flexible to resolve the procurement issue and we propose to come to you in due course with alternative negotiating postures guided by the principles which you recently endorsed on the subject. With respect to the high cost, the Romanians--as we have repeatedly told them--would have to eventually face reality that even at these rates they are fortunate to have access to the Bank which may be their only source of long-term development funds for some years to come.

5. Even if the Romanians inform us by end-December of their willingness to accept appraisal missions, it would be too late to process any loan by end-June 1983. The only project that could be processed is the loan for the Transylvania project (para. 2) which might be negotiated in early calendar 1983 but would first require an appraisal follow-up mission. Because of the ceiling imposed by the foreign exchange component we could increase the present allocation from \$66 million to a maximum of \$86 million. The balance of the FY1983 allocation of \$235 million will remain unutilized.

Future Activities

6. We propose to reduce the FY1983 lending program to include only one project for \$86 million. Following your agreement, I will send the attached telex to Finance Minister Gigea to confirm our understanding of the present situation in Romania and inform him of our decision to reduce the FY83 lending program for Romania. We understand from the Fund that Mr. Gigea may visit Washington around November 1 to discuss with the Fund's management the December drawing of the Standby Agreement. We should know if his plans are definite later in the week. Since I will be away at that time I would suggest you meet with the Minister to discuss these matters and confirm the reduction in the lending program.

7. It is also likely that we may have to make adjustments to the FY84 program but this will have to await developments. In light of the above, we propose to postpone the review schedule for the CPP for which the cycle began with the distribution of the Initiating Memorandum on October 1. In anticipation of this problem, we had placed a caveat on the proposed review timetable, such that it would be postponed if Romania did not give us a clear decision on its intentions by October 15, an outcome that has now transpired.

Suggestion for Possible Redeployment of Unutilized Funds

8. One possibility for the partial redeployment of the \$235 million unutilized Romanian allocation is to make available \$100 million for an additional project in FY1983 for Hungary. An agricultural reconnaissance mission has recently returned and has indicated that subject to availability of additional data which the Hungarians have promised to provide in November, a grain production and storage project could be appraised in end-November and with additional effort on the part of all concerned staff could be processed for Board consideration in end-June. This is a priority project of the Government and would fit neatly into our strategy of assistance to Hungary. However, we are sensitive to the possibility that starting lending operations in Hungary with two loans of \$100 million each in the first year might pose difficulties with the Board. We would seek your guidance on this matter.

Cleared in substance with and cc: Mr. Karaosmanoglu (EM1)

Cleared with and cc: Messrs. Picciotto, Goffin (EMP)

 
KHAhmed/IHume:ap

WORLD BANK OUTGOING MESSAGE FORM Telegram, Cable, Telex
 URGENT - PLEASE READ INSTRUCTIONS BELOW BEFORE TYPING FORM

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(FOR CASHIER'S USE ONLY)

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ART
HERE

FOR HIS EXCELLENCY PETRE GIGEA, MINISTER OF FINANCE. INFORMATION
 MESSRS. RUSINARU, PRESIDENT BAFI AND POPESCU, PRESIDENT INVESTMENT
 BANK. RE LENDING PROGRAM FOR FY1983. ALPHA WE UNDERSTAND FROM
 OUR POWER SUPERVISION MISSION WHICH MET OCTOBER 20 WITH MESSRS.
 POPESCU AND OLTEANU OF THE INVESTMENT BANK THAT YOU ARE IN MIDEST
 OF REVIEWING AND MODIFYING INVESTMENT PROGRAM FOR SECOND HALF OF
 FIVE-YEAR PLAN AND THAT THIS REVIEW IS LIKELY TO AFFECT TIMING
 AND SCOPE OF PROJECTS IDENTIFIED FOR BANK FINANCING IN OUR FISCAL
 YEAR ENDING JUNE 1983. UNDERSTAND ALSO THAT YOU CANNOT ACCEPT ANY
 APPRAISAL MISSIONS UNTIL THIS REVIEW IS COMPLETED AND MODIFICATIONS
 CONSIDERED AND APPROVED BY THE CENTRAL COMMITTEE MEETING ON
 DECEMBER 18. CONSEQUENTLY EARLIEST THAT YOU CAN CONFIRM TIMINGS
 OF APPRAISAL MISSIONS IS END DECEMBER 1982. BETA IN FY1983 WE HAD
 EXPECTED TO ASSIST YOU IN FINANCING FOUR PROJECTS, TWO FOR BAFI
 AND TWO FOR THE INVESTMENT BANK. HOWEVER, SINCE THREE OF THESE
 PROJECTS HAVE NOT YET BEEN APPRAISED AND NOT EXPECTED TO BE UNTIL
 EARLY 1983, WE REGRET THAT WE WOULD BE ABLE TO PROVIDE ASSISTANCE
 FOR ONLY ONE PROJECT IN FY1983. THIS IS THE TRANSYLVANIA
 AGRICULTURE PROJECT WHICH IS AWAITING NEGOTIATIONS PENDING
 GOVERNMENT AUTHORIZATION TO BAFI TO PROCEED. EVEN IF WE APPRAISE

END
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NOT TO BE TRANSMITTED

CLASS OF SERVICE **TELEX**

TELEX NO.

BOOK OF THREE

DATE **OCTOBER 27, 1982**

SUBJECT

ROMANIA: Lending Program

KHAmed/IHme:20

CLEARANCE AND CANCELLATION

APPROVED BY: _____

DEPARTMENT

SECTION BELOW FOR USE OF CABLE SECTION

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PAGE 2 OF 2

EXTENSION 74261

MESSAGE NUMBER

TEST NUMBER (FOR CASHIER'S USE ONLY)

TO:

THE OTHER THREE PROJECTS IN EARLY 1983 IT WOULD BE PHYSICALLY IMPOSSIBLE FOR US TO PREPARE THEM IN TIME FOR THE BANK'S EXECUTIVE DIRECTORS TO CONSIDER THEM BY END-JUNE.

GAMMA WE UNDERSTAND FROM THE IMF THAT YOU PLAN TO VISIT WASHINGTON IN EARLY NOVEMBER AND WE LOOK FORWARD TO MEETING WITH YOU THEN TO DISCUSS THE ABOVE IN MORE DETAIL AND REVIEW PLANS FOR FUTURE BANK ASSISTANCE TO ROMANIA. REGARDS, ROGER CHAUFournIER, VICE PRESIDENT EMENA REGION, INTBAFRAD

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASSIFICATION TELEEX

SUBJECT ROMANIA: Lending Program

CLEARANCE AND CRYPTOCODE

BOOK OF THREE

DATE OCTOBER 27, 1982

DEAR KHAhmed/IHume:ap

Roger Chaufournier, Vice President EMNVP
EMENA REGION

SECTION BELOW FOR USE OF CABLE SECTION
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WORLD BANK OUTGOING MESSAGE FORM Telegram, Cable, Telex
 IMPORTANT—PLEASE READ INSTRUCTIONS BELOW BEFORE TYPING FORM

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EXTENSION
74261

MESSAGE NUMBER

TEST NUMBER
(FOR CASHIER'S USE ONLY)

ART
HERE

TO:
BOOK OF THREE

(1) HIS EXCELLENCY

PETRE GIGEA

MINISTER OF FINANCE

MINISTRY OF FINANCE

STRADA DOAMNEI, 8

BUCHAREST, ROMANIA

TELEX: 11239 IGFSMF R

(2) MR. ION RUSINARU

PRESIDENT

BANK FOR AGRICULTURE AND FOOD INDUSTRY

RUE SMIRDAN 3

BUCHAREST, ROMANIA

TELEX: 11622 AGBANC R

(3) MR. GHEORGHE POPESCU

PRESIDENT

INVESTMENT BANK OF ROMANIA

STRADA DOAMNEI, 4

BUCHAREST ROMANIA

TELEX: 11238BINV R

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE

TELEX

MESSAGE

BOOK OF THREE

DATE OCTOBER 27, 1982

SUBJECT

DRAFTED BY

CLEARANCES AND COPY DISTRIBUTION

AUTHORIZED BY (Name and Signature)

DEPARTMENT

SECTION BELOW FOR USE OF CABLE SECTION
 (TO BE FILLED IN BY CABLE SECTION)

OFFICE MEMORANDUM

TO: Senior Management Council

DATE: November 3, 1982

FROM: William S. Humphrey

SUBJECT: Retreat at Wye Plantation - November 18-20, 1982

Following Mr. Clausen's letter on the Management Retreat at the Wye Plantation this note provides some additional information on the arrangements.

1. Driving time to the Wye Plantation is about 1-1/2 hours from the Bank Headquarters. If you arrive at the Plantation between 6:00 and 6:30 p.m. on Thursday you will have time to check in before the cocktails scheduled for 7:00 p.m. Directions to Wye are attached.
2. On arriving at the Plantation, please check-in at the Registration Desk at the Conference Center (follow the signs on the road) where you will be greeted by Aspen Institute hosts who will show you to your room.
3. Accommodation is in single rooms, each with private bath and private telephone. All rooms are within walking distance of the Conference Center (the Center has a limited supply of umbrellas, therefore you may wish to take your own.)
4. The Retreat will start with cocktails on Thursday, November 18 at 7:00 p.m. in the Conference Center Lounge. Dinner will follow at 8:00 p.m. in the Center's dining room. After dinner drinks will be available in the Lounge.
5. On Friday, November 19, breakfast will be served from 8:00 a.m. in the dining room (buffet breakfast). The morning discussion session will start at 9:00 a.m. in the Center's Conference Room and will go until about 12:30 p.m. (with breaks for coffee). Lunch will be served at 1:00 p.m. The afternoon session will run from 2:30 p.m. until about 6:00 p.m. Cocktails will be served at 7:00 p.m. in the Lounge and dinner will follow at 8:00 p.m.
6. Saturday morning's schedule will be similar to Friday's. The Retreat will end after lunch.
7. Informal dress is suggested during the day. For dinner coat and tie would be appropriate.
8. For recreation Wye Plantation includes two tennis courts and a recreational room with a pool table.
9. The telephone number at Wye Plantation (Conference Center) is: (301)827-7400 or 827-7404 (Ms. Sue Turner is coordinator).

Attachment
Directions

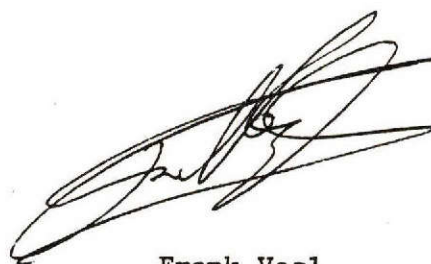
Directions

The Wye Plantation is approximately 65 miles from Bank Headquarters.

- Take Route 50 East from Washington.
- Cross the Chesapeake Bay Bridge, continue on Route 50.
- 3 miles beyond the intersection of Route 50 and Route 301, turn right on Carmichael Road whose intersection with Route 50 is between the signs indicating mile 49 and mile 50.
- Follow the signs indicating Aspen Institute and Wye Plantation. At the intersection of Carmichael Road and Cheston Lane, about 3-1/2 miles from intersection with Route 50, take a right on Cheston Lane and follow signs indicating Conference Center and Registration. Distance from Route 50 to Conference Center is about 5 miles.

November 8, 1982

This is a reminder that you are cordially invited to attend a working breakfast with Mr. Clausen on Thursday, November 11, from 8:00 a.m. to 10:00 a.m. in the D Dining Room.

A handwritten signature in black ink, appearing to read 'Frank Vogl', with a large, sweeping flourish extending from the end of the signature.

Frank Vogl
Director, IPA

FORM NO. 75
(9-78)

THE WORLD BANK

ROUTING SLIP		DATE:
NAME		ROOM NO.
Mr. Karasmanoglu		C-702
"Turkey: Recent Econ. Performance & Medium term prospects" - I've sent it to Mr. Ustundag with complimentary slip from you saying it's being revised and you will send a new version when available.		
		Sununta
APPROPRIATE DISPOSITION	NOTE AND RETURN	
APPROVAL	NOTE AND SEND ON	
CLEARANCE	PER OUR CONVERSATION	
COMMENT	X PER YOUR REQUEST	
FOR ACTION	PREPARE REPLY	
INFORMATION	RECOMMENDATION	
INITIAL	SIGNATURE	
NOTE AND FILE	URGENT	
REMARKS: This paper is currently being revised, with a new version to be available by the end of November, 1982.		
FROM:	ROOM NO.:	EXTENSION:
J Lewis	IX 226	61265

OFFICE MEMORANDUM

Handwritten signature and initials

TO: Members of Steering Committee
Recruitment Skills Seminar
FROM: Marlene van Eck, STD, PMD
SUBJECT: Seminar Outline

DATE: October 26, 1982

I am attaching a copy of the seminar outline which consultants propose to use in their pilot recruitment skills seminar scheduled for November 4 and 5.

Since your participation in the Committee contributed significantly to the designing of this seminar, I thought you might be interested in receiving this paper. Thanks again for giving us some of your time.

If you have any observations on the outline, please call me on ext. 69770.

RECRUITMENT SKILLS OUTLINE-REVISED

DAY 1: Morning

- I. Introduction and overview of program
- II. Defining the type of candidate needed
 - A. General performance domain
 - 1. Technical Skills
 - 2. Interpersonal Skills
 - 3. Motivation
 - B. Job Descriptions
 - C. Person Specifications
- III. Discussion of II.
BREAK
- IV. Exercise - related to job description and person specification
- V. Discussion of exercise
BREAK
- VI. Methods of obtaining information about candidates
 - A. The Dossier - credentials, work experience, letters, etc.
- VII. Discussion of VI.

LUNCH

Day 1: Afternoon

- I. Methods of obtaining information about candidates
 - A. Interview
 - B. Behavioral Exercises
 - C. Interest and preference inventories
 - D. Personality and cognitive style inventories
- II. Discussion of I.
BREAK
- III. Exercise
 - A. Develop Interview Procedure
 - B. Develop a work sample exercise (Participants will
 - C. Develop an assessment center exercise form three groups)
BREAK
- IV. Presentation of exercise results
- V. Discussion

Day 2: Morning

- I. Matching information needs and information requirements
- II. Discussion of I.
- III. Providing information to candidates
BREAK
- IV. Discussion
- V. Combining information from different sources
- VI. Discussion
BREAK
- VII. Recruitment and selection as components of personnel decision and development system.
- VIII. General introduction to afternoon exercise
LUNCH

Day 2: Afternoon

I. Exercise

Design a recruitment and selection system for:

A. Qualifying for Bank Employment

B. Placement in a specific job

C. Reassignment

(Participants will be divided into three groups)

BREAK

II. Presentation of exercise results to other groups and discussion.

BREAK

III. Changing jobs and the implications for recruitment and selection

IV. Program Evaluation

OFFICE MEMORANDUM

DATE: November 2, 1982

TO: Mr. Attila Karaosmanoglu, Director, EMENA CPI
 THROUGH: Mr. Alberto J. Favilla, Acting Director, EMENA CPI
 FROM: M. Azizul Jalil, Acting Division Chief, EMIDC
 SUBJECT: YUGOSLAVIA: Summary Brief for Mr. Karaosmanoglu

The following matters relating to this division's work occurred during the period October 22 - November 2:

1. Devaluation - On October 22 Yugoslavia devalued its currency by 20%. It has taken the following other measures:
 - (a) changes in the operation of foreign currency accounts and foreign exchange allocation to promote exports;
 - (b) energy savings measures including petrol, diesel and electrical power rationing;
 - (c) Yugoslav tourists must pay a special deposit to the banks before leaving the country (to discourage border trade on consumer goods). Further details are in Mr. Kilby's back-to-office report of November 2.
2. The Investment Law of July 1982 restricted commercial banks' guarantees of loans and cost overrun financing up to December 1982. Clarifications have now been obtained by Bank's lawyer from Federal authorities. World Bank project-related financing, including cost overrun finance, have been excluded from the restrictions of the law. The Republican authorities have been advised by the Federal Government. We intend to ask for a written confirmation from the Federal Government at the time of the Tuzla project negotiations in the third week of November.
3. Clausen Brief - Joe Ingram has shown the draft briefs to Mr. Southworth and the latter's suggestions are being incorporated. He will submit the brief to you for your review. Mr. Chopra also wishes to see the brief on his return on November 14. A briefing meeting on the trip with Mr. Clausen and the Region has been planned for November 17. IPA has also suggested a briefing by either RVP and/or yourself for Yugoslav correspondents in Washington around November 17. They have requested an early decision so that the correspondents can be notified at least a week in advance (see IPA memo attached).
4. Lending Program Review - I understand that following Mr. Stern's review on November 1, Yugoslavia can have five slots in FY83, including a June slot. Further that the lending ceiling of \$340 million can be exceeded in FY83 and co-financing requirements need not be strictly imposed. This might allow us, if project processing permits, to advance the DFC VII Project (84S). Alternatively, if a Borrower for the Lonsko Polje (reserve project) is established by December 1982, we could try to

process the project by June 1983 (loan amount about \$80 million).

Mr. Popovic telexed us on October 28 that the Croatian authorities are ready to continue with the project early next year. As you know, a fertilizer import loan is also under discussion but may not be ready for FY83. With regard to the FY83 projects, Power III is possible but not firm.

5. Tuzla/Ohrid Project - Ohrid sub-project has been dropped at the request of the Macedonian authorities. We have telexed for official confirmation of this decision. Meanwhile, a memorandum is being prepared for the Loan Committee informing them of the change and the resultant increase in the proportion of retroactive financing for the Tuzla project. Negotiations are planned for the week of November 22, preceded by technical discussions during the previous week. We expect to issue this memorandum later this week once the exact costs for retroactive works are provided by Tuzla authorities.

6. Bosnia Forestry Project - Mr. Ritchie had further discussions in Sarajevo on the project scope. He explained the Bank's position concerning limitation of the number of investors in the first stage of the forestry development and what the project could do in the form of technical assistance and management training for those BOALS which need to be upgraded. A letter confirming the discussions has been sent on October 29 and Yugoslav response is awaited.

7. Highways XII (FY84) - Mr. Popovic had requested co-financing for the project and advancing the schedule, if possible. Project mission reports that the Federal Committee for Transport and Republican borrowers are most reluctant about co-financing. The latter has no additional debt servicing capacity. We have sent a telex recently concerning co-financing efforts (up to \$50 million) and requested that inquiries be made with EIB whether they would put up additional funds to co-finance the Bank project (in addition to their parallel financing of the EIB Roads II project in 1983). Federal Committee for Transport had, however, inquired whether the Bank would provide a \$100 million loan even when the foreign exchange requirement, due to possible reduction in project scope, amounts to only \$100 million. If the answer is positive, it would mean that we would no longer insist on co-financing (now limited only to TYH sections in Serbia, Slovenia and Croatia). Project staff have requested an indication of the Bank's position before their proposed early December mission.

8. Procurement Seminar - Mr. Strombom is available on January 24-25, 1983, to conduct a seminar on business opportunities for Yugoslav suppliers and consulting firms under Bank financed projects in third countries. Yugoslavs had made a request earlier for such a seminar. We are sending a telex to Mr. Popovic with a copy to the Yugoslav Bank for International Economic Cooperation inquiring about their agreement and responsibility for arrangements.

Mr. Attila Karaosmanoglu

- 3 -

November 2, 1982

9. Gray Cover Ecomomic Report has today been sent for printing.

Attachment

MAJalil:jdm

Handwritten: ~~12~~ ¹¹ *Dir. C*

OFFICE MEMORANDUM

TO: Mr. Joseph K. Ingram, EM1 *b.*

FROM: Ciro Gamarra, IPA (through Mr. Sundaran Sankaran)

SUBJECT: Briefing for Yugoslav Correspondents

DATE: October 29, 1982

As a part of the preparations for the forthcoming visit of Mr. Clausen to Yugoslavia at the end of November, I would like to suggest a small briefing on the Bank and Yugoslavia to be held for the Yugoslav correspondents in the United States. There are about a dozen journalists accredited in Washington and New York representing the most important news organizations in Yugoslavia. Only one of them, Slobodan Obradovic, of Tanjug News Agency, is based in Washington. The others operate from New York, but some of them might be able to come to Washington if such a briefing is decided and if they are notified in advance.

The briefing would be held about two weeks in advance of Mr. Clausen's trip (around Wednesday, November 17). It should be given by Mr. Chaufournier, if his schedule permits, and/or Mr. Karaosmanoglu, together with Mr. Chopra and yourself. We would appreciate an earlier decision in order to allow us to notify the correspondents at least a week in advance, in order to ensure their presence.

This would be the first briefing for the Yugoslav media in the United States, and it would allow us to put Mr. Clausen's trip in an appropriate perspective for the Yugoslav audience. Also, considering the importance of Tanjug News Agency as a coordinator of the Non-Aligned News Agencies Pool, the briefing will reach important audiences in other developing countries.

In case such a briefing -including the correspondents in New York- is not considered feasible, I would suggest at least a background conversation be held with the Tanjug correspondent in Washington, Mr. Obradovic, by Messrs. Chopra and Ingram.

The list of Yugoslav correspondents in New York is as follows:

Borba -- Gordana Logar
Delo -- Dragisa Boskovic
Oklo -- Zdenko Sulc
Oslobodjenje -- Josip Drucker
Politika -- Yuri Gustincic
Privedni Pregled -- Valentina Tic
Rilindja -- Avni Spahiu
Tanjug -- Branko Bogunovic
Vjesnik -- Zoran Bosnjak
Yugoslav Radio Television -- Goran Milic

cc: Messrs. Frank Vogl o/r
Thomas A. Blinkhorn o/r

CG/mlb

Mr. Timothy T. Thahane, Vice President & Secretary

October 21, 1982

Attila Karaosmanoglu, Director, EMI

Curriculum Vitae

Mr. Zain's office has asked for my detailed CV to send to the Indonesian Embassy at their request. I am attaching a copy of the CV that I sent them.

Attachment

OFFICE MEMORANDUM

TO: Members of Steering Committee
Recruitment Skills Seminar

DATE: October 14, 1982

FROM: Marlene van Eck, STD, PMD

SUBJECT: Meeting of Committee, Oct. 18

I refer to our telephone conversation during which you agreed to attend the meeting of the Steering Committee.

The purpose of the meeting will be to help our consultant, Dr. Frank Landy, become more familiar with the Bank's recruitment policies and practices through a dialogue with experienced Bank managers.

The meeting is scheduled as follows:

time: 10:00 a.m. to 12:00 noon

place: Room D-958

I am grateful you are making this time available to the Training Division in its efforts to make the Bank's management training programs more Bank-related.

To Messrs. Gerald Evans, PMD
Hans Fuchs, IND
Attila Karaosmanoglu, EM1 ✓
Eugenio Lari, LC1
Fernando Mendoza-Sanz, WA2
C. Ramasubbu, LCP



Record Removal Notice

File Title Chronological Record - Attila Karaosmanoglu - May 1982 through November 1982		Barcode No. 30339353		
Document Date 10/05/1982	Document Type Memorandum			
Correspondents / Participants From: Barbara Parr To: Aiyer S. and Distribution List				
Subject / Title Accumulated Annual Leave in Excess of 60 days				
Exception(s) Personal Information				
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Salma Berrada</td><td>Date May 23, 2025</td></tr></table>	Withdrawn by Salma Berrada	Date May 23, 2025
Withdrawn by Salma Berrada	Date May 23, 2025			

THE WORLD BANK
Washington, D.C. 20433
U.S.A.

Alternate
Executive Director

September 30, 1982

Mr. Karasmanoglu,

I am writing to you to bid farewell as my term of office in the Bank will come to an end on October 14, 1982.

On this occasion, I would like to express my sincere thanks and gratitude for the understanding, cooperation and friendliness that was extended to me by you and your colleagues during my tenure on the Board of the Bank.

I shall be leaving Washington on or about October 8 for Dacca, Bangladesh, to take up my next assignment with my Government. My address there will be:

Secretary, Finance Division
Ministry of Finance and Planning
Government of the People's Republic of Bangladesh
Dacca, Bangladesh

Should your travels take you to Bangladesh, I would be extremely glad to see you there.

May I take this opportunity to extend to you my very best wishes for the future.

Sincerely yours,



M. Syeduz-Zaman

Mr. Atilla Karasmanoglu

JmK

OFFICE MEMORANDUM

TO: See Distribution Below

DATE: October 1, 1982

FROM: Lee Roberts, Training Specialist, STD/PMD *B*

Attitude Survey:
Follow-Up Review Workshop

* * * * *

Thank you for your request to attend the above workshop. I confirm that you have been allocated a place in THE WORKSHOP on OCTOBER 6, 1982.

Time: 10:00 a.m. to 12:00 p.m.

Place: TRAINING ROOM NO. 1
Second Floor
"I" Building

Consultant: NED ROSEN*On your calendar*

Distribution: Yoshiaki Abe; Bilsel Alisbah; Nancy Barry; Stephen Denning; Altaf Hussain; Roberto Fernandes; Hans Fuchs; Edward Jaycox; John Kalbermatten; Attila Karaosmanoglu; Alexander Keyserlingk; Eugenio Lari; Harold Messenger; Tillman Neuner; Stephen O'Brien; Malcolm Rowat; Joe Searce; Guillermo Schultz; Shamsheer Singh; Karl Stichenwirth; Bruno Vollmer; Jan Wijnand; Marianne Haugh; Nicholas Gibbs

OFFICE MEMORANDUM

MR. KARAOZHANOGLU

TO: Ms. Ellen Tillier, IPA

DATE: September 23, 1982

FROM: Richard Gregory, EMENA Region

SUBJECT: Mr. Clausen's meeting with EMENA Region
October 1, 1982 at 9:30 a.m. in Room C-1006

Attached as requested, are suggested topics on which regional Staff would appreciate Mr. Clausen's views during the forthcoming meeting.

Attachment

cc: EMENA Management Group, Assistant Directors, Senior Department Economists,
Assistant to Directors
EMENA Division Chiefs
Mr. Gregory

MR. CLAUSEN'S VISIT TO EMENA DIVISION CHIEFS

OCTOBER 1, 1982

SUGGESTED TOPICS

Regional staff would appreciate guidance from Mr. Clausen on a number of matters. These may be summarized as follows:

1. How does Mr. Clausen size up the World Bank after a year in office, its major strengths and weaknesses, its prospects?
2. What does he consider the most significant issues facing the Bank group in the near future? Prospects for a significantly different IDA? Debt servicing problems for many borrowers? A changed role for the Bank group? How does he see the evolution of strategic planning in the Bank to support its evolving role and the changing needs for its services?
3. What are Mr. Clausen's impressions from his visits to countries in the Region or discussions with delegations? Are country relations sound? Does the mix of lending/economic work respond to country needs? Where are further efforts needed?
4. What does he perceive as the main internal issues faced by the Bank and how does he see internal management evolving? i.e. What are: (a) The main lessons of the attitude survey? (b) The prospects for career development or redeployment in view of limited growth? (c) The need for new criteria for staff performance? (d) The role of the Staff Association? (e) The possibilities for greater decentralization and perhaps physical regionalization of offices or greater use of resident missions? (f) The appropriate balance between support and operational staff? and (g) The role of the Executive Directors?
5. What is the future of SAL lending? Can/should it be expanded or is political resistance to adjustment likely to prove too strong?
6. What are his current views on the prospects/benefits/costs of commercial bank cofinancing in view of the recent debt crises?

Mr. David Richardson, EMNVP

September 14, 1982

Attila Karaosmanoglu, Director, EMI

EMENA Senior Staff Meeting with Mr. Clausen

The four Divisions of EMI were asked for their views on possible questions that might be raised during the meeting scheduled for October 1. The following is a summary of the submissions:-

1. Personnel Policies and Practices

What did Mr. Clausen learn from the Attitude Survey which apparently indicated a uniform lack of confidence in personnel policies and staff management relations? Can he tell us what Plans he may have to improve the situation?

2. The Bank's Changing Image

Internally the staff is concerned about the apparent uncertainty of the future of the Bank arising from policy re-orientation, re-deployment etc.. Externally there seems to be increasing concern about the apparent shift from its development role. Would Mr. Clausen care to share his views on this matter?

3. Staff Association

Has Mr. Clausen changed his original view of the need for a Staff Association and how does he see its role?

4. Career Development

Since an increasing number of higher positions are being filled by outside appointments what proposals, if any, may be expected to improve the career paths of existing staff?

5. Regionalization

Mr. Clausen earlier expressed some thought about increased physical regionalization. Have any steps been taken in this respect or has the idea been discarded?

6. Resident Missions

Is there scope for increasing the freedom and responsibilities of resident missions, as opposed to the apparent increasing trend towards centralization?

7. Competitiveness of Bank Lending

With the increasing cost of Bank borrowing and lending combined with increased conditionality what attributes of the Bank should be stressed in order to retain competitiveness with other sources of capital?

8. Co-Financing

From the point of view of commercial banks what is the particular attraction of co-financing with the Bank?

9. Energy Affiliate

What is the current status, and given the unanimous support, outside of the U.S., what can be done to expand lending to meet the urgent needs of the energy sector?

10. Focus on Operations

What can be done to expand the focus on lending operations as opposed to support staff which tends to increase the demands for information flows within the Bank, which reduces the manpower available for operational work?

11. Role of Executive Directors

How does Mr. Clausen view the role of the Executive Directors and does he foresee any changes in Board/Staff relations?

12. Staff Meetings

Would Mr. Clausen be willing to consider a meeting of about 1½ hours with all Regional staff which would take the form of a free wheeling discussion?

FPovey:bp

cc: Division Chiefs, EMI
Ms. Schaeffer

FORM NO. 75
(9-78)

THE WORLD BANK

PH

ROUTING SLIP		DATE:
		Sept. 7, 1982
NAME		ROOM NO.
Ugo Finzi, EMNVP		E-723
COPY to EMENA Management		
Meeting will be on Friday Oct 1 at 9.30 am in Room E 1006		
APPROPRIATE DISPOSITION	NOTE AND RETURN	
APPROVAL	NOTE AND SEND ON	
CLEARANCE	PER OUR CONVERSATION	
COMMENT	PER YOUR REQUEST	
FOR ACTION	PREPARE REPLY	
INFORMATION	RECOMMENDATION	
INITIAL	SIGNATURE	
NOTE AND FILE	URGENT	
REMARKS:		
Herewith the lists of questions- cum-topics submitted to Mr. Clausen for his preliminary comments by the <u>Western</u> and Eastern Africa regions.		
FROM:	ROOM NO.:	EXTENSION:
Ellen Tillier	N-245	60477

WESTERN AFRICA REGION

SUGGESTED TOPICS FOR 15-MINUTE INTRODUCTORY COMMENTS

1. Following your trips to Africa and your discussions during the past year with African leaders, what do you see to be the specific areas of economic activity on which we should focus our attention in order to better ensure that scarce resources are more effectively used?
2. In a tight budget situation and at a time when the volume of our work is increasing, how do you propose to increase the Bank's productivity?
3. With zero growth apparently a reality and bound to slow down career progression, what can the Bank do to ensure continuation of its high level of staff dedication and motivation?
4. Although there appears to be some skepticism, will the commitment to the collegial approach really result in better communications, more decentralization and increased responsibility in the regions?

Division Chiefs' Meeting

EASTERN AFRICA REGION - August 26, 1982

Questions in which managers of the Eastern Africa Region are interested and on which they may seek Mr. Clausen's comments include the following:

1. Prospects for IDA VII and criteria for determining allocations among country groups/Regions.
2. Prospects for commercial bank cofinancing in IDA countries.
3. Perceptions about the way the Bank should react, in its program of work, to the debt problems of some African countries, especially those where we have had to suspend disbursements.
4. Efficacy of non-project lending, especially the difficult structural adjustment loans and credits and the Bank's policy for this form of lending.
5. The balance between the diverging requirements for cost-effectiveness on the one hand and quality on the other, in the Bank's work, in a period of resource constraints. Is the balance about right or does it need adjustment?
6. Management techniques in the Bank - both management of the program and management of people. Does Mr. Clausen feel comfortable with the methods employed in the Bank or would he like to see changes and if so what would be the direction of change and their priorities.

It is not intended to have any limitations and/or restrictions placed on questions from the group. However, it is expected that the above concerns will surface prominently in varying forms.

EAN
8/24/82

EMENA/PAB LUNCHEON

THURSDAY, SEPTEMBER 30, 12:30

DINING ROOM NO. 3, "E"

EMENA

R. Chauffournier

A. Karaosmanoglu

M. Bart

J. Stewart

V. Dubey

U. Finzi

R. Gregory

PAB

K.G. Gabriel

H. Vergin

H. Davies

N. Noon

C. Robless

OFFICE MEMORANDUM

TO: Those Listed Below

DATE: September 30, 1982

FROM: R. Sabot, DRD

SUBJECT: Seminar on Poland

Z. A. Pelczynski will be visiting Washington next week and has agreed to lead a discussion with a small number of interested staff on "Recent Political and Economic Developments in Poland." We will be meeting in Room C910 on Tuesday, October 5 at 11 a.m..

Z. A. Pelczynski has written extensively on the history and contemporary affairs of Poland where he spent part of the summer. A Fellow of Pembroke College and Lecturer in Politics, Oxford University, he has been a visiting Professor at Yale, a resident scholar of the Woodrow Wilson Center and will be visiting Professor at Harvard in 1983.

Ram Chopra and I will be taking Pelczynski to lunch in the D building Executive Dining Room at 12:45. You are welcome to join us at your own expense. Please call Vivian Couchoud to confirm your attendance at the discussion and/or luncheon by Monday, October 5, 11 a.m..

Distribution

M/s. A. Karaosmanoglu, R. Chopra, I. Hume, F. Colaco (EML), V. Dubey (EMNVP), W. Humphrey (EXC), B. Balassa (DRD), E. Lim (AEA), A. Nowicki (ASP), B. Waide, B. Kavalsky, P. Knight (CPD)

RSabot:vec

Promotions

(6)

Bhattacharya

Bouhabib

Ijichi

Josephs

Kilby

Pastore

WR.
07/27

*Staff Meeting
Sept 27, 1982*

Mr. K:

- Mr. Chaufournier is in attendance.
- Since last meeting (March 19, 1982):

9 staff members joined
(list attached)

4 staff members left
2 transferred (Humprey/Anderson)
2 resigned (Clephane/Roe)

6 were promoted within Department

1 was promoted coming into Department

2 YPs: deNevers (Div. A)
Houston (Div. B)

MMR

MR.

09/27/82

Front Office:

B. Parr, Secretary

Division A

A. Favilla, Division Chief
S. Ahmed, Economist

Division B

F. Aziz, Secretary
R. Hilton, Operations Assistant
M. Salman, Loan Officer

Division C

Division D

I. Hume, Division Chief
G. Siri, Economist
L. Zamorano, Admin. Secretary

09/27/82

Bad work:

12 June: [has an hour involved in
effect development]

Curry:

Trust in management.
Goal setting - Don't want
to be interested in institution.
Not doing what we should be
doing.

Collier:

- some of the problems
- some of the rules seem to have
changed - some of the people
- intellectual cooperation.
- Help in management on the
part of the management.

Thompson:

in the past we have had a
strong sense of purpose and
now get it from the decision.

11-11-61

Second week of the year
(more time goes to other things)

Bess -

Korean - insurance which is sold
- explain what is taken risks
No body is changing you but
what is the risk of the insurance
company?

Salvage - upstream central government
- long the KMT officials
- more decision making opportunity
(Pilot - example to the up business
- don't understand what the
are supposed to do.

Chen - sequential decision making

OFFICE MEMORANDUM

TO: EMENA CP-1 Staff

DATE: September 24, 1982

FROM: A. Karaosmanoglu, Director *AK*

SUBJECT: Department Staff Meeting - Monday, September 27, 10:00 a.m.,
Room C-1006

The agenda which you have helped to define for our Staff Meeting is as follows:

A G E N D A

1. Annual Meetings
2. Attitude Survey
3. Principles of Employment

OFFICE MEMORANDUM

TO: Mr. Attila Karaosmanoglu, EMI

DATE: September 28, 1982

FROM: James A. Roan, PMD

SUBJECT: Ten-Year Anniversary Ceremony

1. On Tuesday, October 5, 1982 at 4:00 p.m. a group of staff members will participate in a ten-year staff ceremony in Mr. Clausen's office.
2. Mr. Shigetaka Ijichi will be among the honorees. Refreshments will be served after the ceremony.
3. On behalf of Mr. Clausen I have been asked to invite you to be present at the above ceremony.
4. If you are unable to attend, please call extension 61431.

Attachment: List of Honorees

HHilleary:lmc

TEN-YEAR ANNIVERSARY CEREMONY - LIST OF HONOREES

Tuesday, October 5, 1982 at 4:00 p.m.

Miss Roberta Albornoz	PAS
Mrs. Claudette Baird	LOA
Mrs. Gladys S. Calderon	LCP
Mr. Iain T. Christie	EMP
Miss Cora K. Edwards	EAP
Miss Veena Gautam	IRMD
Mrs. Betty Hanan	EAP
Miss Jessie B.M. Harvie	WAP
Mrs. Sandra I. Heiler	IRMD
Ms. Evelyne Ibrahim	ADM
Mr. Shigetaka Ijichi	EM1
Mr. Albert L. Jones	IRMD
Mr. William I. Jones	EAP
Mr. Hiromitsu Kanemasu	IRMD
Mr. Eleftherios Karmires	EANVP
Mr. Francis Khin Maung Gyi	LCP
Mr. K.V. Kumar	WAP
Mr. Francois L. Laporte	EMP
Mrs. Alicia J. Martinez	CSH
Ms. Deborah L. McGinnis	EMP
Mrs. Romelia Montoya	ADM
Mr. Antoun F. Moussa	IRMD
Mrs. Sawanee Nivasabutr	IRMD
Mr. Jeremiah A. O'Neill	ADM

Mrs. Mary Owens	IRMD
Mr. Chuong Ngoc Phung	EAP
Mrs. Merlin D. Ponraj	AEA
Mr. D.C. Rao	EGY
Mrs. Mildred J. Seleno	ADM
Mrs. Hansook Shin	PHN
Mr. Mandev Singh	LEG
Mr. Gerald Leslie E. Spier	PAS
Ms. Carolyn S. Tager	WAP
Ms. Alexandra M. Trzeciak	OPD
Mrs. K.M. Vijayalakshmi	EPD

OFFICE MEMORANDUM

TO: *M. R. Karasmanoglou*

DATE: September 9, 1982

FROM: Ardy Stoutjesdijk, Director, DRD *AS*

SUBJECT: Confirmation of Luncheon with Donald McCloskey

1. This is to confirm your invitation to lunch with Prof. McCloskey on Tuesday, September 21. Professor McCloskey will be the speaker at the Development Economics Research Seminar later that afternoon. The luncheon will be at 1:00 p.m. in E Dining Room No. 4.

2. For your convenience, the seminar announcement is reproduced below and a copy of the subject paper is attached. We look forward to your joining us in informal luncheon discussion with Prof. McCloskey.

Seminar Announcement

Development Economics Research Seminar: Tuesday, September 21, at 3:00 p.m., in Room C1006. Prof. Donald McCloskey, Departments of Economics (Chairman) and History, The University of Iowa, on "The Rhetoric of Economics." Prof. McCloskey, an eminent cliometrician, is also a philosopher of economics. His seminar will argue that "the scientific objectivity of economics is overstated, and what is more important, overrated," and that economics is best done if approached as an "art of discovering good reasons, finding what really warrants assets, because any reasonable person ought to be persuaded." It should be of keen interest to all who make use of economic argument to persuade others and influence policy. Sponsored by DRD. For the paper, call ext. 61004.

LEWestphal/ASoutjesdij:mm

← Sorry, it will be at 3:00.

OFFICE MEMORANDUM

AK

TO: See Distribution

DATE: September 17, 1982

FROM: Ernest Stern, Senior Vice President, Operations *ES*

SUBJECT: Senior Operations Managers Retreat

While Spring travel schedules are being established I want to remind you that the Senior Operations Managers' Retreat is scheduled for Thursday evening, April 21 to Saturday noon, April 23. Details of location and program will follow closer to the event.

*Noted
/s/*

Distribution: Operational Vice Presidents
Regional Program Directors
Project Directors
Chief Economists

ES:dpw

OFFICE MEMORANDUM

TO: Mr. Attila Karaosmanoglu, EMI

DATE: August 27, 1982

FROM: James A. Roan, PMD *JAR*

SUBJECT: Ten-Year Anniversary Ceremony

1. On Tuesday, September 14, 1982 at 4:00 p.m. a group of staff members will participate in a ten-year staff ceremony in Mr. Clausen's office. *} in your calendar*

2. Mr. David J. Steel will be among the honorees. Refreshments will be served after the ceremony.

3. On behalf of Mr. Clausen I have been asked to invite you to be present at the above ceremony.

4. If you are unable to attend, please call extension 61431.

Attachment: List of Honorees

AFoltz:lmc

TEN-YEAR ANNIVERSARY CEREMONY - LIST OF HONOREES

Tuesday, September 14, 1982 at 4:00 p.m.

Miss Christine F. Allan	OPD
Ms. A. Athena Allder	OPD
Mr. Julian Bharier	EGY
Mr. Paul J. Blay	EA2
Mr. Ernst Bolte	LCP
Mr. Ronald P. Brigish	ASA
Mr. Bernard Chatelin	TWD
Mr. Michael A. Cohen	URB
Mrs. Gail S. Der	COM
Mr. M. Roshdi A. Hamamo	SRP
Mr. Thomas L. Hutcheson	LCP
Ms. Evelyne Ibrahim	ADM
Mr. Jeffrey A. Katz	EPD
Miss Kay Jung Kim	AEP
Mr. Harinder S. Kohli	IND
Mr. Donald M. Mahoney	ADM
Mr. Eugene D. McCarthy	EGY
Mrs. Adoracion A. Morao	EMP
Mr. Walter F. Norris	CLED
Mr. Philippe Nouvel	EAP
Mr. Kheema Nand Pant	ADM
Miss Elizabeth C. Ridout	CAS
Mr. Jayanta Roy	EM2
Mr. Ian A. Scott	LCP
Mr. Alfred G. Smith	PMD

Mrs. Helen P. Smith	TWD
Miss Koblap Sritrakul	TWD
Mr. David J. Steel	EMI
Mr. William A. Stevens	IRMD
Miss Gloriana S. Suppiah	WAP
Mr. Nguyen T. Tin	IND
Mr. J. Giovanni Travez	IRMD
Mrs. Mary B. Welsh	PMD
Mr. Maw-Cheng Yang	EPD
Mr. Fethi Yilmaz	SEC

FORM NO. 75
(9-78)

THE WORLD BANK

ROUTING SLIP		DATE:
		August 25, 1982
NAME		ROOM NO.
Mr. Attila Karaosmanoglu		C-702
APPROPRIATE DISPOSITION		NOTE AND RETURN
APPROVAL		NOTE AND SEND ON
CLEARANCE		PER OUR CONVERSATION
COMMENT		PER YOUR REQUEST
FOR ACTION		PREPARE REPLY
☒ INFORMATION		RECOMMENDATION
INITIAL		SIGNATURE
NOTE AND FILE		URGENT
REMARKS:		
FROM:		ROOM NO.:
Melhem Salman		D-844
		EXTENSION:
		75328

LIST OF ATTENDEES AT THE EMENA PRESS LUNCHEON ON
THURSDAY, AUGUST 26, AT 1:00 P.M. (E BUILDING DINING ROOM #1)

Host: Mr. Roger Chaufournier, Vice President, EMENA

* * * * *

Europe, Middle East and North Africa (EMENA)

Mr. Maurice Bart, Director, EM2
Mr. Attila Karaosmanoglu, Director, EM1
Mr. Vinod Dubey, Chief Economist, EMENA
Mr. M.G. Sri-ram Aiyer, Division Chief, EM1
Mr. Ghassan El-Rifai, Division Chief, EM2

Information and Public Affairs (IPA)

Mr. Frank Vogl, Director, IPA
Mr. Melhem Salman, Public Affairs Specialist, PA, IPA

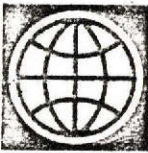
* * * * *

Press

Mr. Charles Holmes	Asharq Al-Awsat (Saudi Arabia)
Mr. David Walsh	Almadina (Saudi Arabia)
Mr. William Lee	Middle East Economic Digest (U.K.)
Mr. Hisham Melham	Saudi Gazette (Saudi Arabia)
Ms. Cynthia Williams	The Financial Times of London
Ms. Hadia El-Sherbini	Al-Akhbar (Egypt)
Mr. Fouzi El-Asmar	U.A.E. News Agency

/...

Mr. Wafic Ramadan	Al-Anba' (Kuwait)
Mr. Mostafa Chtaini	Maghreb Arabe Presse (Morocco)
Mrs. Tuna Kuprulu	Hurriyet (Turkey)
Mr. Yilmaz Polat	Anatolian News Agency (Turkey)
Mr. James Lobe	Interpress News Service
Mr. Slobodan Obradovic	Tanjug News Agency (Yugoslavia)
Mr. Raphael Calis	Kuwait News Agency
Mr. Abdul Rahman Alamin	Al-Seyassah Newspaper (Kuwait)
Mr. George Hishmeh	Al-Majal (USICA)



World Bank

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BANK NEWS RELEASE
Contact: Melhem Salman
(202) 477-5328

EMBARGO: For publication on
Friday, August 27, 1982

EUROPE, MIDDLE EAST, AND NORTH AFRICA SHOW VARIED RESPONSES TO
GLOBAL RECESSION, ACCORDING TO WORLD BANK ANNUAL REPORT

The World Bank released its Annual Report today for the fiscal year ending June 30, 1982, with commentary on the economic performance of its borrowers in Europe, the Middle East, and North Africa. According to the Report, these regions have shown highly diverse economic performance in fiscal 1982, with growth rates ranging from a 2 percent drop in Morocco to a 10 percent increase in Jordan. This reflected the different structural characteristics of the countries' economies, and the wide range of responses of governments to the worsened international economic climate.

Most countries of these regions, says the Report, continued policies of adjustment begun in the late 1970's. The global economic malaise during 1981 has exacerbated the difficulties of adjustment, however. Manpower development and labor migration also continue to be important issues for most of these countries: manpower, because of the need to improve skills, and thereby increase productivity, and labor migration, because of many countries' reliance on workers' remittances.

Portugal, Romania, and Yugoslavia, all of which are among the World Bank's 'higher income' clients, have responded differently to the current economic climate. Portugal's economy deteriorated sharply in 1981, the Annual Report notes, with gross national product (GNP) down to 1.7 percent, as against 5.5 percent in 1980. Industry--the country's major engine of growth--faltered as exports to recession-ridden Europe fell. Agriculture, a troubled sector since the mid 1970's, was again affected by drought. The low growth rate was associated with a high budget deficit and led the government to submit an austerity program for 1982.

NOTE: Money figures are expressed in U.S. dollar equivalents.

/...

Romania is undertaking structural adjustment measures with an IMF-supported stabilization plan. Energy conservation and efforts to develop domestic resources have been accompanied by price hikes for energy and staple foods, as the country continues its gradual move away from heavy industry towards light industry and emphasis on more technologically sophisticated goods with greater export potential. Yugoslavia, also benefiting from an IMF-supported stabilization program, has managed to boost exports by 10 percent annually for the past two years, despite the sluggish European market. Inflation, however, continues to be a problem.

The Annual Report indicates that the economic performance of the Arab countries was also far from uniform. Algeria saw its balance on current account swing from a surplus of \$250 million to a deficit of \$1 billion, because of lowered earnings from hydrocarbon exports. Morocco suffered setbacks on a broad front due in part to drought, stagnant output of nonagricultural commodities, and rising fuel costs. Tunisia performed relatively well, on the other hand, although with oil production tapering off, the Report says that the country will increasingly have to turn to other exports, particularly light manufacture, which could also contribute to the alleviation of its growing unemployment. Jordan enjoyed a high rate of growth, with industry leading the expansion, while both the Yemen Arab Republic and the People's Democratic Republic of Yemen were adversely affected by a slowdown in the flow of workers' remittances.

Despite a 9 percent growth of GNP in 1981, Egypt has a growing balance of payments deficit stemming from a decline in the spot price of oil. The Report underlines the urgency for Egypt of undertaking structural reforms that would lead to greater mobilization of domestic resources, and an increased export-orientation of the economy.

The capital-surplus, oil-exporting countries have thus far been relatively free of foreign exchange worries. However, with reduced production and lower real oil prices in 1982, the Report says, their oil incomes will decline.

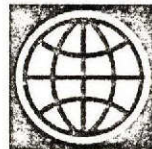
The Annual Report notes that 1981 was a year of significant economic improvement for Turkey. The policy measures implemented in 1980 and 1981 have been followed by initiatives aimed at strengthening the country's external position, reducing inflation, and achieving a sustainable rate of economic growth.

International labor migration, according to the Annual Report, became a phenomenon of major economic and social significance in the Middle East in the 1970's. Estimates indicate that more than 3 million migrants currently live and work in the oil-producing, labor-importing countries,

/...

and by 1985 their number may increase to 4 million, accompanied by as many as 6 million dependents. One consequence of the trend is increasingly being recognized by some manpower exporting countries as affecting their own development: the loss of highly skilled labor. This trend, says the Report, is noticeable to a relatively greater extent in Jordan, the People's Democratic Republic of Yemen, and the Yemen Arab Republic where, for instance, the national construction industry is severely hampered by labor shortages due to emigration. Labor importing countries are also increasingly becoming aware that labor inflows can create social and political strains with high indirect cost.

The Annual Report concludes its survey of Europe, the Middle East, and North Africa by noting that the World Bank has accorded high priority to loans for training, so that the need for more highly skilled manpower in these regions might be met as far as possible. Indeed, says the Report, during the three-year period of fiscal 1980 through 1982, about 85 percent of the funds provided for education were allocated directly to manpower training.



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BANK NEWS RELEASE
Contact: Melhem Salman
(202) 477-5328

EMBARGO: For publication on
Friday, August 27, 1982

EGYPT'S INDUSTRY AND AGRICULTURE WILL BE THE KEYS TO IMPROVED ECONOMIC
PERFORMANCE, ACCORDING TO WORLD BANK ANNUAL REPORT FOR 1982

Egypt received a total of \$465.0 million in loans from the World Bank in the fiscal year ending June 30, 1982, according to the Bank's Annual Report released today. The figure compares with \$286.6 million in loans and credits approved by the World Bank and its affiliate, the International Development Association (IDA) in the previous fiscal year. World Bank lending to the combined regions of Europe, the Middle East, and North Africa totaled \$2,379.1 million in fiscal 1982.

The World Bank's largest lending operation in Egypt this year was a \$132 million loan for the construction of a new port at El Dikheila. Other loans are helping to finance assistance to small-scale enterprises, gas and petroleum drilling facilities, telecommunications equipment, and improved public transportation in Cairo.

Commenting on Egypt's economy, the Annual Report notes that future growth in the country's foreign exchange earnings--derived mainly from oil exports, workers' remittances, and the Suez Canal--will probably be less rapid than in the past few years. Despite a healthy growth rate of the gross national product (GNP) in 1981 of nearly 9 percent, a decline in the spot price of oil has led to a reemergence of a balance-of-payments deficit. The country's current account deficit, expressed as a percentage of gross domestic product (GDP), jumped to 10 percent in 1981, as against 7 percent in the previous year.

Like many countries in the region, Egypt is faced with the dilemma of simultaneously needing to increase the long-term productivity of its own manpower, and maintain remittance flows resulting from labor migration.

Recent economic development, says the Annual Report, point up the urgency of structural reforms that address Egypt's need for a greater volume of exports, and the efficient allocation and use of domestic resources. Industry and agriculture, the Report concludes, will increasingly be the motors of Egypt's continued economic development.

NOTE: Money figures are expressed in U.S. dollar equivalents.



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BANK NEWS RELEASE
Contact: Melhem Salman
(202) 477-5328

EMBARGO: For publication on
Friday, August 27, 1982

WORLD BANK ANNUAL REPORT SHOWS CAUTIOUS OPTIMISM ON TURKEY

Turkey received loans totaling \$647.8 million from the World Bank in fiscal 1982, according to the institution's Annual Report released today. Six loans were approved to help finance development projects in water supply, transportation, development finance corporations, and agriculture and rural development.

Turkey is currently the World Bank's largest client in the geographical region comprising the Arab countries, as well as Cyprus, Hungary, Portugal, Romania, and Yugoslavia. Egypt was the region's second largest World Bank borrower this year, with \$465 million in loans.

Among Turkey's World Bank borrowings was a \$304.5 million structural adjustment loan. Structural adjustment loans are lending operations designed to provide economic and financial assistance aimed at correcting the fundamental causes of balance of payments problems. The structural adjustment loan, the third of its kind to Turkey, was approved to support the country's far-reaching program of economic reforms introduced in January 1980.

The Annual Report notes that 1981 was a year of significant progress for Turkey. The policy measures implemented in 1980 and 1981 have been followed by initiatives aimed at strengthening the country's external position, reducing inflation, and achieving a sustainable rate of economic growth.

These measures seem to be bearing fruit, the Annual Report states, since after two years of negative growth, Turkey's gross national product (GNP) grew by an estimated 4 percent in 1981. The inflation rate fell to 35 percent from a high in 1980 of 107 percent, and the budget deficit dropped to about 1 percent of GNP, from 5 percent in 1980. The current account deficit also decreased for the first time in several years.

Concluding on a note of cautious optimism, the Annual Report says that, with rigorous implementation of the current economic adjustment measures, and continued international support from official and private financial sources, Turkey should be able to sustain the growth achieved in 1981 and keep its current account deficit within manageable limits.

NOTE: Money figures are expressed in U.S. dollar equivalents.



Record Removal Notice

File Title Chronological Record - Attila Karaosmanoglu - May 1982 through November 1982		Barcode No. 30339353		
Document Date 08/27/1982	Document Type Letter			
Correspondents / Participants To: Dr. Said El-Naggar, Executive Director From: Attila Karaosmanoglu, EM1				
Subject / Title 1982 Annual Meetings - Meetings with Egyptian and YAR Delegations				
Exception(s)				
Additional Comments Declassification review of this record may be initiated upon request.		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Salma Berrada</td><td>Date May 23, 2025</td></tr></table>	Withdrawn by Salma Berrada	Date May 23, 2025
Withdrawn by Salma Berrada	Date May 23, 2025			

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1 Street, N.W., Washington, D.C. 20433, USA

ADDRESS INDICATED BY "X" BELOW

WORLD BANK
18 H STREET, N.W.
WASHINGTON, D.C. 20433

☐ WORLD BANK
1850 I STREET, N.W.
WASHINGTON, D.C. 20433

☐ WORLD BANK WAREHOUSE
2319 M STREET, N.W.
WASHINGTON, D.C. 20037

Attn:

PROPERTY CONTROL
E-127

SEE RECEIVING DOCK INFORMATION ON REVERSE

W. D. CAMPBELL CO. (000531)

30-44

Form Type BUD 033	Date (month, day, year) 08/13/82
1-6	7-12
Allocation 11507	Page 2 of 2
13-18	
PURCHASE ORDER	
No. 9 8 9 7 2	TYPE ACTION 1 ☒ Original 2 ☐ Change 3 ☐ Extension 4 ☐ Cancel
THIS ORDER NO. MUST BE SHOWN ON ALL BILLS OF LADING, INVOICES, LABELS, PACKING SLIPS AND SHIPPING PAPERS.	
19-24 Terms Net 30	25 H-30
26-29	
F.O.B. ☒ Destination ☐ Inside Del. ☐ Origin (Prepay Freight and Invoice) ☐ Platform Del.	
Delivery Required By (month, date, year) 11/30/82	
45-50	

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
#501-06 Chippendale Lamp Table, 24" square x23" high, Amber; Mfr.: Hickory Chair co.	2	ea.	\$202.00	\$ 404.00
#521-12 Butler's Tray Table, 35-3/4" wide x 30-3/4" deep x 16-1/2" high, Amber; Mfr.: Hickory Chair Co.	1	ea.		288.00
#205 Sofa, 83" long x 33" deep x 31" high upholstered in Stroheim & Romann Fabric "Buccaneer" #B-40179 color Ash, with skirt; Mfr.: Basic Furniture Style/Stroheim & Romann	1	ea.		1,721.00
#1045 Lounge Chairs, 30" wide x 33" deep x 31" high, upholstered in Stroheim & Romann Fabric "Buccaneer" #B-40179 color ASH, with skirt; Mfr.: Basic Furniture Style/Stroheim & Romann	2	ea.	\$750.00	1,500.00

Terms Items 7 and 8 21 - 20 days.

Property Tags Required.

REFERENCE: BID #

GSA CONTRACT #

CREDIT

☐ 51

TOTAL

\$15,559.80

52-62

Attention:

Property Control
Mr. Karagosmanoglu/E-702
PT.810-38

Vendor Selected Because

- | | |
|---|---|
| ☐ Low Bidder | ☒ Required Design |
| ☐ Catalog/ Published Pricing | ☐ Quality/Service |
| ☐ Comparison/ Evaluation | ☐ Urgency Established/ Earliest Delivery |
| ☐ Single/ Sole Source | ☐ Small Order |
| ☐ GSA Contract | ☐ Repair |
| ☒ Other | Directed source. |

Name & Title of Authorized Representative

Joseph G. Nott
Senior Procurement Officer

Signature:

Date

August 13, 1982

THE WORLD BANK

1818 H Street, N.W., Washington, D.C. 20433, USA

SHIP TO ADDRESS INDICATED BY "X" BELOW

WORLD BANK
1818 H STREET, N.W.
WASHINGTON, D.C. 20433WORLD BANK
1850 I STREET, N.W.
WASHINGTON, D.C. 20433WORLD BANK WAREHOUSE
2319 M STREET, N.W.
WASHINGTON, D.C. 20037

ALSO:

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SEE RECEIVING DOCK INFORMATION ON REVERSE

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30-44

Form Type BUD 033	Date (month, day, year) 06/13/82
1-6	7-12
Allocation 11507	Page 1 of
13-18	
PURCHASE ORDER	
No. 98572	TYPE ACTION 1 ☒ Original 2 ☐ Change 3 ☐ Extension 4 ☐ Cancel
THIS ORDER NO. MUST BE SHOWN ON ALL BILLS OF LADING, INVOICES, LABELS, PACKING SLIPS AND SHIPPING PAPERS.	
19-24	25
Terms Net 30	1-30
26-29	
F.O.B. ☒ Destination ☐ Inside Del. ☐ Origin (Prepay Freight and Invoice) ☐ Platform Del.	
Delivery Required By: (month, date, year) 11/30/82	
45-50	

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOT
1.	#CF-6076-66, Executive Desk, 76 x 43" three piece, brown leather top, walnut Finish by JOFCO	1	ea/		\$1,6
2.	Credenza consisting of: 1 - #TU-6091 Top, Walnut 1 - #HD-6031-HB Hinged Door Unit, Walnut #2FD-6031-HB 2-File Drawer Unit, Walnut 1 - #DD-6031-HB Hinged/Box Drawer Unit, Walnut 1 - #BU-6090 Base, Walnut Mfr., JOFCO	1	ea.		1,3
3.	#TS-6020 Telephone Cabinet, Hinged Right Mfr.: JOFCO, Finish: Walnut	1	ea.		3
4.	#HD-6031 Hinged Door Unit, Walnut finish Mfr.: JOFCO	1	ea.		4
5.	Traditional Style Custom Bookcases, 30" wide x 12" deep x 84" high, three adjustable shelves in upper section, two hinged doors below with one adjustable shelf, #6 Walnut Mfr.: Montgomery Wood Products	3	ea.	\$943.00	2,8
6.	Custom Conference Table, Oval, 96 x 54" with two "Y" Shaped Pedestals, #6 Walnut Mfr.: Montgomery Wood Products	1	ea.		1,3
7.	#2320-T8 Executive Swivel Chair, #L1-718 Brown Leather, Walnut: Mfr.: Gunlocke Co.	1	ea.		9
8.	#2461W Conference/Guest Chairs, #L1-501 Blue Leather, #W-215 Walnut: Mfr.: Gunlocke Co.	10	ea.	283.80	2,8

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Character
Must Fall
Completely in
Box!

PAGE

OF

EXTENSION

MESSAGE NUMBER

TEST NUMBER
(FOR CASHIER'S USE ONLY)

1
2 START
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1 OF 2
74503

12 10

12 10

TO: KREDITANSTALT FUR WIEDERAUFBAU

FRANKFURT AM MAIN, FEDERAL REPUBLIC OF GERMANY
FOR MR. ROGER CHAUFURNIER, WORLD BANK VICE PRESIDENT VISITING KFW.
FOLLOWING TELEX RECEIVED ON AUGUST 6
QUOTE ATTENTION MR. GUNNLAUGUR SIGMUNDSSON, NORDIC OFFICE
KINDLY CONVEY THE FOLLOWING PRELIMINARY PROGRAM TO MR. CHAUFURNIER
COVERING HIS FORTHCOMING VISIT TO ICELAND:
WEDNESDAY AUGUST 11
1600 HOURS ARRIVAL KEFLAVIK AIRPORT BY FLIGHT FI 615.
1930 DINNER AT THE RESTAURANT HOLT AT THE INVITATION OF
LANDSVIRKJUN, HOSTED BY JOHANNES NORDAL.
THURSDAY AUGUST 12
1000 HOURS MEETING WITH LANDSVIRKJUN.
1130 MEETING WITH THE MINISTRY OF COMMERCE.
1200 LUNCHEON AT THE RESTAURANT ARNDRHOLL AT THE INVITATION OF THE
MINISTRY OF COMMERCE, HOSTED BY THORHALLUR ASGEIRSSON.
1600 DEPARTURE HOTEL ESJA FOR THE BURFELL POWER STATION THROUGH
HVERAGERDI.
1800 ARRIVAL BURFELL. VISIT TO THE BURFELL POWER STATION AND
SIGHTSEEING IN THE BURFELL AREA.
2000 DINNER IN LANDSVIRKJUN'S GUESTHOUSE AT BURFELL AND OVERNIGHT

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: Telex

TELEX NO.:

411352 KfW

DATE: 8/9/82

SUBJECT:

DRAFTED BY:

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY (Name and Signature):

DEPARTMENT:

SECTION BELOW FOR USE OF CABLE SECTION

CHECKED FOR DISPATCH

WORLD BANK OUTGOING MESSAGE FORM Telegram, Cable, Telex

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Character
Must Fall
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PAGE

EXTENSION

MESSAGE NUMBER

TEST NUMBER
(FOR CASHIER'S USE ONLY)

1 2 OF 2

74503

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START
2 HERE

STAY THERE.

TO:

FRIDAY AUGUST 13

0830 TO 0900 HOURS BREAKFAST.

0900 DEPARTURE BURFELL.

1000 ARRIVAL HRAUNEYJAFOSSE PROJECT. SIGHTSEEING IN THE PROJECT
AREA WITH A VISIT TO THE SIGALDA POWER STATION AND OTHER PLACES
OF INTEREST.

1130 LUNCH AT HRAUNEYJAFOSSE.

1230 DEPARTURE FROM HRAUNEYJAFOSSE.

1545 ARRIVAL KEFLAVIK AIRPORT.

1645 DEPARTURE KEFLAVIK BY FLIGHT FI 615.

BEST REGARDS HALLDOR JONATANSSON, DEPUTY GENERAL MANAGER,
LANDSVIRKJUN UNQUOTE

REGARDS, ATTILA KARAOSMANOGLU, INTBAFRAD

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: Telex

TELEX NO.: 411352 KFW

DATE: 8/9/82

SUBJECT: Iceland: Mr. Chaufournier
Visit

DRAFTED BY:

AKaraosmanoglu:sap

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY (Name and Signature):

A. Karaosmanoglu

DEPARTMENT:

EM1

cc: Miss Mitchell

SECTION BELOW FOR USE OF CABLE SECTION

CHECKED FOR DISPATCH

OFFICE MEMORANDUM

TO: EMI Loan Officers

DATE: August 5, 1982

FROM: Attila Karaosmanoglu *AK*

SUBJECT: Communication with Executive Directors

Yesterday I received a complaint from an Executive Director that he was not consulted on the timing of a signing about to take place. Paragraph 63 of OMS No. 2.00 (attached) explicitly states that the loan officer should obtain the agreement of all concerned on the time and place of the signing. I also attach Mrs. Serena Han Clarke's memo of December 13, 1976 on the same matter.

There is a wealth of memoranda, notices, etc. that have been issued during the years on the role of the Executive Directors and on communications with individual Executive Directors. My office has a black book on the subject which is available to all to consult.

cc: Messrs. & Ms.:

Richardson

Aiyer, Chopra, Favilla (o/r), Hume (o/r)

Povey, Schaeffer

Hilton, Jones, Mangosing

AK:sap

Operational Manual Statement

The World Bank

63. The Secretary's Department, in consultation with the loan officer, makes arrangements for the signing to take place at the earliest convenient time after Board approval. The loan officer (or programs assistant) obtains the agreement of all concerned and notifies the representatives of the borrower, beneficiary and guarantor and the lawyer of the time and place of signing; the Secretary's Department notifies all others concerned. The lawyer arranges the delivery to the Secretary's Department of copies of documents required to be certified; these are returned to the lawyer after the certificate and seal have been affixed.

64. The responsibility for preparing the final documents in the necessary number of copies and having them on hand for the signing is as follows:

<i>Documents</i>	<i>Department</i>
(a) Loan (and Guarantee) Agreements	Legal
(b) Supplementary Letters and Agreements	Legal

(c) Certified Copies of Loan Agreements

Secretary's and Legal

65. Normally the Regional Vice President signs the documents on behalf of the Bank.¹ After signing, the lawyer delivers copies of the documents to representatives of the borrower, guarantor, etc., and forwards the Bank's copies to the official documents files. Delivery letters are normally prepared and signed by the lawyer and copies countersigned by the recipient parties.

66. As soon as conformed copies of the contractual documents, normally prepared in the Central Word Processing section of the Administrative Services Department, are available, the loan officer (or programs assistant) sends copies to all parties to the transaction,² including beneficiaries which are parties to project agreements, and within the Bank to the Projects Departments, including COPD concerned, and the Controller's Department. The loan officer also notifies appropriate officials in the borrowing country by cable that the loan has been signed.

¹See Administrative Manual Statement No. 2.00, Annex B, para. 1A(i) for authorized signatories.

²Refer to OMS 1.24, Co-Financing, and its Annex, Guidelines for Operational Staff in Arranging Co-Financing, regarding certain restrictions on distribution to private co-financiers.

DEC 1 1976

DEC 14 1976

OFFICE MEMORANDUM

TO: Country Program Directors

FROM: Serena K. Han *[Signature]*

SUBJECT: Executive Directors at Loan/Credit Signings

DATE: December 13, 1976

*ALL LO's
pls wca**[Handwritten initials and marks]*

The following is an extract from paragraph 89 of Statement No. 3.00 of the Loan Officer's Handbook:

"..... Fix a time for signing mutually convenient to all concerned (including the E.D.), confirming first with the lawyer that the legal documents.....will be ready for signature at the proposed time."

The foregoing extract, of course, does no more than state what has been a long established practice. The reason for my drawing attention to it is that in a number of instances Executive Directors have brought to notice the fact that they were not consulted in advance, and, as a result, were confronted with a conflict between prior engagements and their wish to be present at the signing.

Since arrangements for signing loans and credits are made by the Country Program Departments, I would suggest your impressing upon all concerned the importance of ensuring that the Executive Directors are not overlooked at the earliest stage, and that copies of the memorandum through which this Department is advised of the arrangements are sent to the particular Executive Director. Interposition of the Secretary's Department in an exercise that already involves a number of parties and which lies outside the area of responsibility of this Department can only create more confusion and cause delays.

cc: Executive Directors
Regional Vice Presidents

EMENA I

MP EK CM LM MR

✓

Mr. Joe Saah, Supervisor, Travel Office

August 2, 1982

Attila Karaosmanoglu, EMI

Exchange Tickets

Per my secretary's conversation with Mr. Kronfli this morning, I attach the tickets for the part of my journey for Istanbul-Amsterdam, Amsterdam-London, and London-Washington, D.C.

The tickets were supposed to be taken out in exchange for new KLM tickets (copy of stub attached) which I used for my return journey.

I would appreciate your help in tracing the agent in Ankara who issued the new KLM tickets for me and ensuring that the tickets are returned to ~~shah~~ agent so that no one will be penalized for this oversight. Thank you.

2-11 OTHER TICKET AND BAGGAGE CHECK 2-12 PASSENGER NAME 2-13 ENDORSEMENTS, RESTRICTIONS (CARBON)		2-14 AIRLINES AMERICAN AIRLINES		2-15 CONJUNCTION TICKETS 2-16 DATE 27 OCT 82		2-17 TIME 17:17		2-18 FLIGHT COUPON 2 2-19 ORIGIN WASHINGTON		2-20 DESTINATION WASHINGTON		2-21 TICKET NUMBER 7117:032:118	
2-22 PASSENGER NAME JACQUES CHARLES UZATTEA JR		2-23 NOT TRANSFERABLE		2-24 ATC 27 OCT 82		2-25 ISSUED IN EXCHANGE FOR		2-26 AMERICAN EXPRESS 11ST 128 OFC WASHINGTON DC 09 53048 2/2PFXHP		2-27		2-28	
2-29 TO NEW YORK		2-30 FROM NEW YORK		2-31 CLASS Y		2-32 DATE 22 JUL 1982		2-33 TIME 10:00 AM		2-34 CARRIER DL		2-35 FLIGHT 100	
2-36 TO LONDON		2-37 FROM LONDON		2-38 CLASS Y		2-39 DATE 23 JUL 1982		2-40 TIME 10:00 AM		2-41 CARRIER BA		2-42 FLIGHT 100	
2-43 TO WASHINGTON		2-44 FROM WASHINGTON		2-45 CLASS Y		2-46 DATE 23 JUL 1982		2-47 TIME 10:00 AM		2-48 CARRIER PA		2-49 FLIGHT 100	
2-50 TO NEW YORK		2-51 FROM NEW YORK		2-52 CLASS Y		2-53 DATE 23 JUL 1982		2-54 TIME 10:00 AM		2-55 CARRIER DL		2-56 FLIGHT 100	
2-57 TO LONDON		2-58 FROM LONDON		2-59 CLASS Y		2-60 DATE 23 JUL 1982		2-61 TIME 10:00 AM		2-62 CARRIER BA		2-63 FLIGHT 100	
2-64 TO WASHINGTON		2-65 FROM WASHINGTON		2-66 CLASS Y		2-67 DATE 23 JUL 1982		2-68 TIME 10:00 AM		2-69 CARRIER PA		2-70 FLIGHT 100	
2-71 TO NEW YORK		2-72 FROM NEW YORK		2-73 CLASS Y		2-74 DATE 23 JUL 1982		2-75 TIME 10:00 AM		2-76 CARRIER DL		2-77 FLIGHT 100	
2-78 TO LONDON		2-79 FROM LONDON		2-80 CLASS Y		2-81 DATE 23 JUL 1982		2-82 TIME 10:00 AM		2-83 CARRIER BA		2-84 FLIGHT 100	
2-85 TO WASHINGTON		2-86 FROM WASHINGTON		2-87 CLASS Y		2-88 DATE 23 JUL 1982		2-89 TIME 10:00 AM		2-90 CARRIER PA		2-91 FLIGHT 100	
2-92 TO NEW YORK		2-93 FROM NEW YORK		2-94 CLASS Y		2-95 DATE 23 JUL 1982		2-96 TIME 10:00 AM		2-97 CARRIER DL		2-98 FLIGHT 100	
2-99 TO LONDON		2-100 FROM LONDON		2-101 CLASS Y		2-102 DATE 23 JUL 1982		2-103 TIME 10:00 AM		2-104 CARRIER BA		2-105 FLIGHT 100	
2-106 TO WASHINGTON		2-107 FROM WASHINGTON		2-108 CLASS Y		2-109 DATE 23 JUL 1982		2-110 TIME 10:00 AM		2-111 CARRIER PA		2-112 FLIGHT 100	
2-113 TO NEW YORK		2-114 FROM NEW YORK		2-115 CLASS Y		2-116 DATE 23 JUL 1982		2-117 TIME 10:00 AM		2-118 CARRIER DL		2-119 FLIGHT 100	
2-120 TO LONDON		2-121 FROM LONDON		2-122 CLASS Y		2-123 DATE 23 JUL 1982		2-124 TIME 10:00 AM		2-125 CARRIER BA		2-126 FLIGHT 100	
2-127 TO WASHINGTON		2-128 FROM WASHINGTON		2-129 CLASS Y		2-130 DATE 23 JUL 1982		2-131 TIME 10:00 AM		2-132 CARRIER PA		2-133 FLIGHT 100	
2-134 TO NEW YORK		2-135 FROM NEW YORK		2-136 CLASS Y		2-137 DATE 23 JUL 1982		2-138 TIME 10:00 AM		2-139 CARRIER DL		2-140 FLIGHT 100	
2-141 TO LONDON		2-142 FROM LONDON		2-143 CLASS Y		2-144 DATE 23 JUL 1982		2-145 TIME 10:00 AM		2-146 CARRIER BA		2-147 FLIGHT 100	
2-148 TO WASHINGTON		2-149 FROM WASHINGTON		2-150 CLASS Y		2-151 DATE 23 JUL 1982		2-152 TIME 10:00 AM		2-153 CARRIER PA		2-154 FLIGHT 	

July 29, 1982

Mr. Iljaz Iljazi
Member
Chamber of Commerce
Pristina
Province of Kosovo
Yugoslavia

Dear Mr. Iljazi:

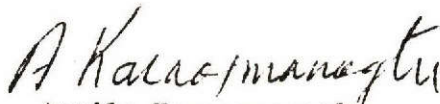
Having just returned from my vacation in Turkey, I would like to thank you very much for the great deal of time you spent with us in Pristina. As usual, the discussions were very useful and the other arrangements you had made were extremely enjoyable. My wife and I and Mr. and Mrs. Chopra really had a very pleasant time with your wife and family. We appreciated the relaxed family atmosphere that you managed to create.

I would like to take this opportunity to thank you very much for the very cooperative and frank relations we have had with you as President of KBP. The institution has grown considerably under your guidance and we have been able to resolve issues as they arose through frank and friendly discussions. We wish you all the best in your new position and look forward to a continuing an excellent relationship with you in the field of joint ventures.

Please convey our best wishes and thanks to Mr. Durici who was very kind in spending time to join us. We wish him every success in his new assignment and hope that we will continue to meet him.

With best wishes and warm regards from all of us,

Sincerely yours,



Attila Karaosmanoglu
Director

Country Programs Department I
Europe, Middle East and North Africa Region

July 26, 1982

Mr. Burke P. McCormack
Vice President
American Turkish Society, Inc.
380 Madison Ave.
New York, N.Y. 10017

Dear Mr. McCormack,

Thank you for your kind invitation for me to attend the conference in Istanbul sponsored by the American Turkish Society.

Unfortunately my schedule will not permit me to be there, having just returned from a long mission and a visit to Turkey.

Nonetheless, I wish the Society a successful conference.

Sincerely,

Attila Karaosmanoglu
Director, Country Programs Department 1
Europe, Middle East & North Africa Region

July 23, 1982

Attila:

Welcome back!

The Divisions are reporting individually to you in the attached notes on developments in their countries. So, I will confine myself to more general issues which we could discuss in greater detail on Monday. There are no major outstanding issues although there will be things that you will have to look into early next week.

There are two issues which are scheduled for Board discussions to which you may want to give some attention: a) a paper on co-financing which includes proposals for Type B loans. In this connection, you may be interested in the treatment of co-financing loans in the Romanian re-scheduling. A copy of a memo from Chaufournier to Baum is attached; b) the proposal for a Multilateral Investment Insurance Agency is to be taken up by the Board sometime in August. There is a contrast in the optimism reflected in the text of the paper and the annexes detailing what has happened to such schemes in the past.

Other items which are underway include:

1. EDI Survey: Questionnaires have been sent to Portugal, YAR and Yugoslavia.
2. The Redeployment Policy is being implemented and there is a memo marked "strictly confidential" which I will turn over to you on Monday. This is to be taken up at the regional management meeting next week.
3. Regional Personnel Review System: Chaufournier says that he spoke to you about this before your departure; he wants to follow up with you on this on your return. He has committed himself to the completion of Departmental reviews by December of this year and a regionwide program by April 1983 (as a basis for the merit increases in May). This also will be taken up at next Wednesday's regional management meeting.
4. Attitude Survey: You may want to catch up with the Divisions on what is happening on this since it is a topic for discussion at the Regional Division Chiefs meeting next Friday.
5. Actions taken on issues raised during the Baltimore Seminar: Attached is a draft note prepared by Finzi. Comments are to be given to David Richardson by Monday. The note is to serve as a briefing for Chaufournier's use at the Regional Division Chiefs meeting where this issue is also to be taken up.
6. Annual Meetings Briefs: At last Wednesday's regional management meeting it was agreed that there would be informal consultations between Programs and Projects in the preparation of Annual Meetings briefs, and that briefs would be sent to Picciotto for his clearance before being sent out of the Region. He estimates that he will need two to three days to make his comments. It was

agreed that he would focus on broad issues of country strategy and not on project level minutiae. Frank Povey is looking into the implications of this for timing and will inform you.

7. Clausen's Travel: He is available to EMENA for a 10-day period between November 16 and December 10, but with his absence from only one Board meeting. It has been agreed that he will visit Yugoslavia and Morocco in that order. Chopra is looking into arrangements and will discuss them with you.

8. Changes in Bank Borrowing Lending Policies: Memoranda explaining these policies and their implications are available to all staff. It is understood that Loan Officers and Projects Officers must be fully versed in the intricacies of these changes, and be able to explain them to our clients. There still seem to be some unanswered questions, and I have asked the Division Chiefs to let you know by Wednesday what these might be and what seminars might be necessary to appropriately indoctrinate staff, so that you would be in a position to discuss this if it should come up at the regional management meeting next week.

9. Confidentiality: There have been some further leaks of documents from the Bank, and there is even a suspicion that a Fund paper was leaked from the Bank. Stern has issued a memo on this, copy is attached.

10. Hungary, Poland: There have been some developments which I shall report to you verbally in view of the above. I have kept Chaufournier fully briefed on this.

11. Burnham: The new US ED is Mr. Burnham. Chaufournier had a meeting with him and I will report on the nature of the discussions to you on Monday.

12. Proposals for Fall Portfolio Review: There is a memo from Baum to RVPs (attached) which proposed that OPS undertake sectoral reviews of the programs, in addition to the country specific review. Chaufournier reported that at the OVPs meeting this proposal was severely attacked by the Regions. Further decisions await Stern's return.

13. FY83 Program: The regional program was reviewed and Finzi's conclusion was that "before Turkey events" a program of 44 projects seemed reasonable if there were 3-4 projects for Romania (with no specific assumption about Hungary). There seems to be a thin standby list for CP2 countries. The program seems to be as bunched as in FY82. There was no discussion of the FY84 program because of uncertainties regarding IDA and the ripple effects on the Bank program.

14. Industrial Strategy Papers: The Region's proposal incorporated in a memo from Picciotto to Baum is that we continue our existing procedures for the preparation of such papers. It seems that Fuchs came in for considerable criticism from the Regions on his proposed approach. There now seems to be a proposal from Rovani for the preparation of "Energy Programming Papers". Picciotto and Dubey are supposed to meet with Rovani on this and you should hear more about it on Wednesday.

15. Egypt Manpower Report: There was some unpleasantness from Picciotto on this; I will report to you when we meet.

16. WDR: At both the Board seminar and meeting, the draft came in for considerable criticism about its analytical and substantive weaknesses.

17. IDA Retrospective Study: At the Board seminar this week the study was well received (deservedly so); it is to be discussed by the Board on July 27.

18. IDA Funding: It seems that IDA will have SDR 2.4 billion in FY82 and 3.1 billion each in FY83 and FY84. Issues remaining concern the form of contributions, either a Special Fund or an "FY84 Account". Stern is still to approve all IDA FY83 projects before their signing in the first quarter of this year. (YAR Health has slipped into the second quarter, there is a chance that PDRY flood reconstruction could stay in this quarter.)

19. Personnel: Mary Rukavina has prepared a note for you on Personnel and Budget issues.

20. AERs: I would like to discuss Amar Bhattacharya's and my AERs with you.

21. Leave: If you agree, I would like to take Tuesday to Friday (July 27-30) and the afternoon of August 2 off. Suman Bery has agreed to act for me.

Francis

Francis

Attachments



Record Removal Notice

File Title Chronological Record - Attila Karaosmanoglu - May 1982 through November 1982		Barcode No. 30339353		
Document Date 07/28/1982	Document Type Memorandum			
Correspondents / Participants To: Mr. Warren C. Baum, Vice President, OPS From: J. C. Peter Richardson, OPSVP				
Subject / Title The Bank's Internal Communication Problem				
Exception(s) Corporate Administrative Matters				
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Salma Berrada</td><td>Date May 23, 2025</td></tr></table>	Withdrawn by Salma Berrada	Date May 23, 2025
Withdrawn by Salma Berrada	Date May 23, 2025			

AC

June 29, 1982

Attila:

I hope that your trip has gone well and that you have recovered from the stomach upset which I gathered you had in Yugoslavia. I have chatted briefly with Vinod and Sriram and am more or less up-to-date on what is emerging from your trip. Ian is getting ready to go to the Paris Club meeting after the Hungarian signing. On Hungary, I briefed Chaufournier and Picciotto on my return. I am enclosing a copy of our back-to-office. It, however, does not talk about the short-term economic situation, which I understand is an extremely difficult one. At the end of March, Hungary's foreign exchange reserves were down to \$25 million and they had sold half their gold stock and mortgaged the rest in order to secure bridging financing from some Swiss banks. It is also my understanding that the two BIS loans (these were Central Bank loans under BIS aegis and not BIS facilities as such) were at interest rates of close to 20%. Hungary has required amortization payments of about \$1 billion a year in each of the next 3 years, and in addition, interest payments this year of about \$1.5 billion reflecting the rapid build-up of debt in 1977 and 1978 and the fact that this debt is on a floating rate basis.

While we were in Budapest, Fekete was negotiating with a Consortium of 12 banks for a loan of what I was told was \$400 million. Recent newspaper reports indicate that the amount is now closer to \$200-250 million. They were also trying to negotiate a BIS stand-by facility of about \$150 million. There is a possibility, according to Patrick, of an IMF compensatory financing facility of between \$150 and \$200 million which could be authorized sometime in August. Then consideration would be given to a stand-by of about \$500 million late this fall. All these are inter-related decisions since the BIS and bankers would not want to go ahead unless the Fund was ready to move. Whittome and Patrick went to Basle to make positive statements, but obviously could not make any commitment on behalf of the Fund. If all these go through, it would serve to alleviate substantially the short-term problem.

Vinod, Ian and I had a meeting of 2½ hours with Marjai in which he went to considerable lengths: a) to emphasize that there was commitment at the highest government levels to the continuation of the reforms; b) that opposition (which he characterized as not being active but being on the sidelines) beginning to surface (and seems to be centered on the other Deputy Prime Minister Faluvegi); c) that they felt increasing pressure on both sides of the international political fence in their present difficulties; and d) that if bankers pushed Hungary to the wall "the consequences in political terms might be much larger than Hungary's size would indicate".

I conveyed all these to Chaufournier and he had originally suggested that we should meet with Ernie this Thursday, July 1, to discuss next steps on the basis of our back-to-office. In the event, since Ernie was leaving on Tuesday, Chaufournier thought that you and Ernie could talk while in Turkey, and that more concrete decisions could be taken on your return. I asked Chaufournier to send a copy of the back-to-office to Ernie, but I am not sure that he did so in fact.

In terms of per capita GNP, after all the up-adjustments which Boris made to the national currency GNP estimate, it turns out that the figure is somewhere between \$2,040 and \$2,060 depending on whether Bank Atlas or direct exchange rate conversions are done. On the exchange rate, Patrick thinks that it is over-valued, while Fekete holds to a strict PPP approach.

Ian is sending you a note which he has prepared on an Operations Program for Hungary. So far it has been circulated only to economic mission members. Ian is of the view that we are being too cautious in pushing ahead with decisions. This is based on a conversation which Chauffournier and Ernie had after Ian returned from the first week in Hungary, in which he gathered it was agreed that there would be lending in limited amounts for a small number sectors and for limited period of years. Be that as it may, I still think that our approach should be as low-key as possible and that we should consider one or two operations for this year in energy production or conservation in industry using such people as Harinder Kohli and Gene McCarthy; agriculture using Ritchie, would have been desirable, but the new realignment presents problems. You may wish to discuss with Ernie where we go on Hungary.

x an export
promotion
credit line
through the
National
Bank (but
Zaidan
y he
a problem)

We have to keep in mind that Yugoslavia's request for review of its per capita GNP numbers, the Bulgarian overtures as indicated by de Lusignan and corroborated independently by what Bako told me this time in Hungary, could lead to increased resistance from the Board.

I have just taken over from Sriram for you. On two items on the agenda for tomorrow's regional management meeting: first, a Stern memo on the responsibilities of the "Policy Unit of the Industry Department". In essence it suggests that industry strategy papers should be prepared "by the staff most qualified to do the job". It goes on to say "since the Strategy Papers are intended to specify the nature of the policy dialogue in this sector over the longer term, it is essential that they reflect the Bank's overall policy and approach in this field (for which IND is responsible) and the strategy for the country concerned, as defined in the CPP (for which Regional management is responsible).... While the main responsibility for the preparation of these Papers will rest with the Regions, I would like the Industry Department to take leadership responsibility with full participation of the Regions, for the preparation of some of the Papers, i.e., for one or two countries in each Region during the next 18 months".

Zaidan, through Picciotto, has circulated a memo indicating that IDF is in a better position to fulfill this function than is IND. I have asked for comments from the Divisions by the end of today. My view would be that industrial strategy must fit closely into the overall Bank strategy for the country and that Programs must have a very important, if not dominant, role in the process. Further, that meetings to review industrial strategy papers should be chaired by Programs Directors (rather than by IND as suggested by Fuchs in a memo dated June 17 which follows up on Ernie's memo). I will keep you informed on this.

The other item on the agenda is "Management Efficiency Improvement Program". You probably are familiar with this. What is being asked for now is an updating of the status of projects already under way and also suggestions for new projects to be included. I am waiting for comments from the Divisions.

Finally, there is a memo from Martijn Paijmans on the "Job Grading Program". The intention seems to be to regrade all Bank positions for upper level staff up to and including Senior Vice Presidents (you may wish to see if Ernie is nervous about Martijn's possible evaluation of his job) over the next 18 months. Phase 1 is called "Design of Program" and is to take place in June/July. I won't bore you with the details now since I am sure that this will occupy you fruitfully for many months after your return.

With best wishes to you and Sukriye for a delightful holiday in Turkey. I, for one, will be looking forward to your return.



Francis X. Colaco

FXColaco:cb

Encl.

July 23, 1981

EGYPT

Developments Since Mr. Karaosmanoglu's Visit

A) Political

No major developments. Rumors of a Cabinet change have died down. Supported by President Mubarak, Deputy Prime Minister Hilal is again in a strong position. The Israel-Lebanon and Iran-Iraq conflicts, although regrettable, are opening up the possibility that Egypt may reenter the Arab League. On the domestic front discontent is growing; the aforementioned conflicts and tighter economic conditions are creating doubts over the Camp David Agreements. Under these circumstances, President Mubarak's ability to introduce rapid policy changes is considered to be somewhat limited.

B) Economic

No major significant measures to reverse the deteriorating trend have been announced. The balance of payments' current account deficit is expected to be lower in FY82-83 than in FY81-82, which was US\$3.6 billion equivalent or 13.8 percent of GDP. The imposition of additional import restrictions is expected to help accomplish this. By the same token the FY82-83 budget deficit is projected to remain at the FY81-82 level (£E 3.4 billion). The Government proposes to reduce in nominal terms consumer subsidies (from £E 3 billion to £E 2 billion). We doubt that this can be carried out without sufficient price adjustments. We obtained a copy of the proposed new Five-Year Plan; except for discussing candidly the problems, it does not suggest any concrete actions. (Kemal, Amar and Sadiq prepared a brief back-to-office report, which Chauffournier read).

C) Visit Follow Up

Thank you letters have been sent and the back-to-office reports have been issued. Mr. Chauffournier praised Moini's back-to-office reporting on Mr. Karaosmanoglu's visit; and requested limited distribution of it (we sent it for his approval prior to circulation). Also, we briefed him orally about the mission and, at his request, agreed to prepare a Strategy Paper outlining the proposed approach to Egypt before year-end.

D) Human Resources and Development Report

With valuable assistance from Francis Colaço Projects Department agreed to issue the report; it was sent to the Egyptians on July 21, 1982.

E) Operational

There were no major events. During FY82 Bank disbursements have declined by about US\$35.5 million or by about 19 percent (from US\$225.7 million in FY81 to US\$190.2 million in FY82); consequently, the disbursement ratio deteriorated from 20.7 percent in FY81 to 16.5 percent in FY82. The fiscal constraint might be a factor affecting disbursements.

With respect to the FY83 lending program and possible new projects the situation is as follows:

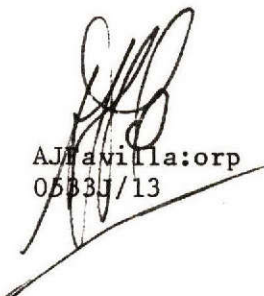
- i) Agro-industries: Yellow cover review took place on July 23. Except for the need to strengthen the sector portion of the report, no delays are anticipated.
- ii) Education IV: The Loan Committee had no comments on the Decision Memorandum.
- iii) Dikheila Steel: The Decision Memorandum was issued. No major comments were made by the Loan Committee. Mr. Baum requested a more stringent sensitivity analysis.
- iv) Gas Development V: The project brief has been finalized; the pending issue is gas pricing and we are having discussions with EGY on the subject.
- v) Power IV: Minister Abaza sent a letter to Mr. Chauffournier outlining the tariff measures so far taken and proposed. High voltage rate adjustments are being considered by the Cabinet and, according to Minister Abaza, action is expected during August. Mr. Chauffournier has sent a reply, in which the Bank conditions appraisal to the Cabinet's decision.
- vi) New Projects: Projects Department is considering staff availabilities in order to resume processing the proposed Highway Maintenance Project. While in Cairo we received a request for a Sewerage Project, covering 13 cities. Staffing for the mission is being sought. Since the cost and foreign component of the Minya Project (agriculture) have increased, there is the possibility that if IFAD does not provide all the resources the Bank might co-finance the project.

F) Co-financing:

We have began to contact possible sources. This follows the agreement reached with the Egyptians that in order to lower the cost of borrowing from the Bank co-financing with bilateral official lenders would be desirable. CIDA (Canada) is coming to the Bank next week.

G) Meeting with USAID:

On July 21, 1982, Mrs. Ford, together with others called on Mr. Chaufournier to discuss the overall situation in Egypt, particularly energy pricing (a Memorandum to Files is under preparation). In essence, what transpired at the meeting is that USAID is under pressure from the Egyptians to lend further for power generation. They would like to lower EEA's financial rate of return to 3 percent instead of the 5 percent covenanted and resume lending. It was agreed that when the Egyptians come to discuss the matter in late August, we will have further discussions.



AJHavilla:orp
0583J/13

July 22, 1982

TO: Mr. Povey
FROM: Jane Loos
RE: Briefing Note for Mr. Karaosmanoglu

As requested by Mr. Colaço, I am forwarding two short notes outlining the major developments for countries in our Division. We have assumed that Mr. Aiyer's memorandum to Mr. Karaosmanoglu has provided the relevant information on the period up through June 25, 1982.

Attachments

cc: Mr. Aiyer (o/r)

JLoos:glb
(879G)

PORTUGAL

1. Country Relations

- (a) Mr. Lucien Moreau has been elected Chairman of the Staff Association and will relinquish his duties as Sr. Loan Officer for the next year.
- (b) The CPP has been revised taking into account recent economic developments as well as changes in the lending program which emerged during the course of your discussions in June. The documents are scheduled to be circulated for the RVP level review on July 28, 1982, with the RVP review meeting now set for August 18, 1982.

2. Actions Taken Following Your Visit. During your discussions the week of June 14-18, 1982, the Government committed itself to provide information on a number of subjects. The current status is as follows:

- (a) Agricultural and Fisheries Credit Project (Ln. 1603). The Secretary of State of the Ministry of Agriculture, Commerce and Fisheries (MACP) undertook to provide specific proposals for the improvement of project implementation and the redefining of some aspects of the project for discussions during Mr. Heidhues' mission. Proposals were not ready for this mission, but officials at MACP and IFADAP promised that they would be forwarded to the Bank by the end of July.
- (b) Power VII. A copy of the Council of Minister's resolution was provided to Ms. Loos in Lisbon, which established a suitable basis upon which the Bank's reappraisal team could begin their work. The team is currently in the field and reports that three of the four decree-laws designed to put the resolution into effect have been published and the fourth is expected shortly.
- (c) Highways I (Ln. 1334). After some prodding, JAE provided an outline of their action program showing completion of project works and full disbursement of loan funds by September 30, 1983. The closing date for this loan was extended accordingly.
- (d) Housing Project Possibilities. Before your departure from Lisbon, Mr. Viana Baptista provided the Bank with a dossier of background information; this has been given to the Urban Projects Division for their review. They are planning to send a project identification mission from September 6-25, 1982, which will initiate contact with

the relevant agencies, subject to Government agreement with the mission dates. We undertook to send material on Bank activities in the housing sector, which was handcarried to Lisbon by Mr. Heidhues, who arrived there on June 28, 1982.

- (e) Municipal Infrastructure Project Possibilities. Dr. Regueira undertook to provide the Bank with a project brief outlining the specifics of such a project proposal. No information has been received.

3. Project Issues

- (a) Signing of Industrial Energy and Tras-os-Montes Loans. The appropriate documents have been prepared for securing Parliamentary approval, but GCEE could not confirm when they would be placed on the Parliament's agenda, which is essentially devoted to Constitutional revision.
- (b) SMI II. The June mission was able to collect nearly all the information necessary for appraisal. There appear to be no major issues, and the schedule for processing will be determined for the most part by the pace of commitments under the first project, which, while slow, is still moving along. The IDF Division plans to send a short followup mission at end-September/early-October to review the status of commitments and complete the appraisal.
- (c) Financial Difficulties of Public Sector Enterprises. PETROGAL, QUIMIGAL and BFN continue to have major financial difficulties. We have not been informed of any further progress since the June mission on the negotiations with the Supply Fund or the adjustments of producer prices. Public sector arrears to BFN have nearly doubled in the last two years. Unless major actions are taken soon, these issues will need to be raised in very strong terms at the Annual Meetings.

4. Other Matters

- (a) Dr. Guimaraes called from Lisbon to say that, on his return next week, he would convey to Mr. Stern the Government's invitation to visit Portugal this Fall.

EM1DB
July 22, 1982
(879G)

YEMEN ARAB REPUBLIC

1. Country Relations

- (a) IDA Allocations. See Mr. Aiyer's note of July 16, 1982.
- (b) CPP. The working level review meeting was held July 15, 1982. The paper received favorable comment. The schedule for further processing has been delayed due to staff constraints; documents are scheduled to be circulated for the RVP level review on August 27, 1982, with the RVP review meeting now set for September 16, 1982.

2. Followup Actions After Your Visit to Yemen

- (a) Proposed Petroleum Pipeline Project. We have not yet received official confirmation of interest in the proposed project; a followup telex was sent last week. We will defer initiating the campaign for cofinancing until we receive appropriate confirmation.

3. Project Issues

- (a) Health Project. Negotiations for a credit of \$10.5 million equivalent were completed on July 15, 1982, and Board presentation is scheduled for September 28, 1982. A condition of Board presentation was inserted at Loan Committee stage, requiring the appointment of a consulting firm to assist the Government in recruiting of experts under the project. A PPF advance of \$140,000 was approved to finance part of the cost of completing preparations for this project and initiating project startup activities.
- (b) Signing of the Agricultural Research and the Fourth Highways credits has been tentatively arranged for August 11, 1982; you will be Acting RVP at that time.
- (c) Petroleum and Geothermal Exploration. The effectiveness deadline was deferred from July 7, 1982, to September 30, 1982, to allow time for the appointment of consultants.

EM1DB
July 22, 1982
(879G)

July 22, 1982

To: Mr. Francis Colaco

From: Ram K. Chopra, EMIDC

Briefing Note for Mr. Karaosmanoglu

1. Country Relations

Economic Report Discussions: Proceeded very well in Croatia and Slovenia, and again in Belgrade. Considerable interest was expressed in the CGE model at the Federal Planning Institute and by the Planning Institutes of Croatia and Slovenia.

Per Capita Income Guidelines: We have cleared a number of \$2789 (in 1981 prices) as the tentative estimate of 1981 GNP per capita for the per capita guidelines to go to the Board. (This compares with \$2620 in 1980 prices). The graduation benchmark in 1981 dollars has not yet been finalized; it is most likely to be \$2,880, but it is possible that the figure may be as low as \$2,800. CPD plans to distribute a paper to the Board giving the revised graduation benchmark in September. Yugoslavia's per capita income for 1981 is estimated at \$2,789. If the upper (\$2880) figure is proposed to the Board, this would place Yugoslavia approximately 3% below the graduation benchmark. Given the current outlook for the Yugoslav economy, Yugoslavia would probably cross the graduation benchmark in 1983. On the other hand Yugoslavia would almost certainly cross the lower (\$2,800) figure in 1982. However, the Yugoslavs have prepared a paper challenging the Bank's methodology for converting Yugoslavia's national accounts into the standard UN system (SNA) used by the Bank in computing GNP per capita. We are currently reviewing this paper jointly with EPD and plan to discuss the matter further with the Yugoslav statistical authorities in September. If the modifications proposed by the Yugoslavs are accepted, they might conceivably delay Yugoslavia's crossing the graduation benchmark by a further year or two.

Agriculture Sector Review: The Yugoslavs have agreed to a Bank mission in October to discuss terms of reference for the study and the choice of a Yugoslav institute to undertake it. The Government has asked the Bank to finance at least 50% of the study costs. Mr. Ritchie in his discussions on the subject gave no commitment to the Government and indicated the Bank would decide in due course.

Energy Sector Review: The mission has returned. There was reasonable cooperation with the Government on the oil and gas subsectors and on steel and cement. It was also agreed that the Bank would send a small subsector mission to Yugoslavia to look at coal in early September.

External Debt Reporting: In response to requests made by Mr. Karaosmanoglu and the country economists, the Yugoslavs provided

additional future debt reports to the economic mission before its departure. However, data on external private debt for 1981 is still outstanding.

Inflation Projections: In light of inflationary trends in the first half of the year and assessments provided to the economic mission, we have revised our estimates of inflation for 1982-84 as below. 1/ This will have implications both for compensation payments under Railways VI and for onlending interest rates in several projects.

	<u>Previously</u>	<u>Now</u>
1982	15	25
1983	14	20
1984	13	15

1/ December to December

2. Actions Taken Following AK's Visit

After Mr. Karaosmanoglu's visit, the following actions have been taken:

- (a) I have briefed Mr. Stojiljkovic on the main issues discussed during Mr. Karaosmanoglu's and my trip.
- (b) The main issues regarding graduation discussions have been incorporated into the draft Annual Meeting brief.
- (c) The graduation strategy paper is being revised to take account of Mr. Karaosmanoglu's discussions as well as the economic discussions of Mr. Bery.

3. Project Related Issues

(a) Signing of Semberija Drainage Project

We are still awaiting receipt of authorization to sign on behalf of the municipal authorities in Bijeljina, and the results of a referendum conducted amongst the farmers. These are now expected sometime in August and we will likely be able to sign the loan in late August/early September.

(b) Proposed Belgrade Water Supply Project

At your request Mr. Ingram met with Belgrade Executive Council and water authorities. He informed them that the prospects of a Bank loan for such a project were extremely limited in light of both the Bank's resource constraints, and the limitations on Bank lending to Yugoslavia during the graduation period. Mr. Ingram indicated the Bank would nevertheless be prepared to review and comment on the technical merits of the proposed project.

(c) Kosovo and Serbia Regional Development Projects

Appraisal missions have returned from the field and Issues Papers have been distributed. Decision Meeting for Kosovo RDP scheduled for Thursday, July 22, and for Serbia RDP Tuesday, July 27. At this point issues are not likely to delay processing of either project.

(d) Proposed Fertilizer Import Program Loan

Mr. Ritchie held discussions whilst in Belgrade, and he is now preparing a back-to-office report. He is proposing that a bank reconnaissance mission visit Yugoslavia in September to review the justification for proceeding with such a loan.

4. Other

(a) EDI Activities

A Bank task force has been set up to review EDI's activities through which views are being sought from EDI fellows and government officials of a selected group of Bank borrowing countries. Yugoslavia is amongst the selected group and telexes seeking their views have been sent.

cc: Division Staff

RKChopra:am

OFFICE MEMORANDUM

TO: Mr. Attila ~~Karaosmanoglu~~, Director EM1
FROM: David J. Steel, Acting Division Chief, EM1DD
SUBJECT: Division 1D - Events in Your Absence

DATE: July 22, 1982

ROMANIA

- (a) Paris Club Meeting. This went off well for the Romanians and the Bank's presentation was also well received. The formal rescheduling agreement is to be signed in Paris on July 28. (See Tallroth's memo of July 13).
- (b) Issuance of Grey Cover Economic Report. Vinod Dubey recommends to you issuance in Grey Cover, despite a lot of reservations about the Report (see his memo to you of July 16, 1982).
- (c) Lending Operations. The log jam appears to be easing. The Government agreed to sign the Loan documents for the Enhanced Oil Recovery Project (done July 23), and it looks as if it is willing to go ahead with the Agigea Port and Power V projects, although no formal decision has yet been made on the question of continued borrowing from the Bank. This is expected by mid-August and in any case by the time of the Annual Meetings. The Polyurethane Project is dead. (See Ritchie's BTOR of July 19 and Ahmed's BTOR of July 21). The Transylvania Project could be negotiated in September after the Annual Meetings and the Grain Storage appraised sometime in October. The Drainage Project has been slipped to FY84 because more work needed to be done.
- (d) New Procurement Rule. Dan Ritchie and Kabir Ahmed gently introduced the Investment and Agricultural Banks to the Bank's new procurement rule (see Messrs. Picciotto and Strombom's memo of June 23 copied to you). The Investment Bank's initial reaction, was very negative whereas BAFI has agreed to examine it and then discuss it with us, although they do not see much in it for them. This will clearly be a topic of discussion at the Annual Meetings.
- (e) New Lending Policies. Dan Ritchie and Kabir Ahmed explained the Bank's new Lending Rate Policies to the Investment and Agriculture Banks so the first round of education is complete, although this will undoubtedly be a major topic at the Annual Meetings.

HUNGARY

- (a) Membership formalities were concluded on July 7, 1982. The Hungarian delegation had a series of meetings with Mr. Clausen, regional management and regional and IND divisions during the week to introduce them and to discuss lending priorities (Export Promotion, Energy Saving and possibly Agriculture appear the top priorities).

(b) Lending. A memorandum from Ian Hume to you dated July 26 sets out the position as seen from the working level. A memorandum from you to Bank management will then be prepared to make your recommendation. With a GNP per capita in the range of US\$2100 Hungary should be eligible for lending. The Hungarians have been told that they will be informed of our decision at the Annual Meetings. Meanwhile they can go ahead with preliminary preparation on the projects mentioned under (a) so that they are ready to move fast in the fall if the Bank's decision is to lend.

(c) Economic Report. The economic mission went well and the draft White is now being written. Because of the week long visit of the Hungarian delegation for the signing ceremony and the fairly extensive preparations that had to be made beforehand, some time was lost.

PDRY

(a) The Government has accepted a Domestic Resource Mobilization mission in the fall as a replacement for the Mid Plan Review mission, which they rejected.

(b) The Agricultural Sector Memorandum is being put into Green Cover to be sent to the Government in August.

(c) The Roads Flood Reconstruction Project processing schedule has been set so that Board presentation can take place in the first quarter. The Government has said it is ready to negotiate on August 23 as requested. The Arab Fund and the UNDP will be cofinanciers.

(d) Excellent work in assisting the Government with irrigation infrastructure rehabilitation in Wadis Beihan and Tuban was done by the Agricultural Projects division. Financial assistance will be provided through the ongoing Wadi Tuban and Wadi Beihan credits (reallocations) and by adding a component for US\$1 million to the Wadi Hadramant II project.

(e) The IDA credits for Power II and Fisheries III projects were approved with no questions from the Board and only the usual US abstention. Signing of both credits will be arranged as soon as the Government gives us the go ahead on Fisheries III.

(f) Nationalization: A. Besse and Co. Mr. Clausen, Mr. Chaufournier and yourself received another set of letters from Mr. Besse and his friends in mid-June. We replied to these and the issue was raised by Ian Hume with the Ministry of Planning when he was in Aden at the end of June.

AFGHANISTAN

A team of UNDP consultants visited the Bank on June 24 as part of preparation work for a Donors Round Table Conference for Asian LDCs including Afghanistan. We briefed the man covering Afghanistan on the Bank's present position (see July 2 memo of Ahmed to Hume copied to you). Since then Mr. Joseph of UNDP has written a circular letter to Mr. Chauffournier outlining UNDPs plans for this conference. No action required at this time.

GENERAL DIVISION

(1) The discussions on the results of the Attitude Survey are complete, a draft memo has been prepared which will be with you shortly.

(2) Fawzia Aziz is now working as a "temporary" in Sriram Aiyer's division until such time as she can be given a permanent position.

DSteel:lz

July 12, 1982

Mr. Karaosmanoglu:

Welcome Back!

Besides the two notes that I had sent to you on June 18 and June 29 (attached), a synopsis of the events between May 31 and June 25 is given below:

General

I wrote to you on June 29 about the meeting chaired by Mr. Stern on June 24 on the Spring PIR. A memorandum has now been issued summarizing the discussions. There is one point on which we felt you may wish to follow up - in discussing project preparation, Mr. Stern indicated that henceforth PPF funds should be made available to all borrowers so that higher income countries contribute to project preparation to the same extent as other borrowers, i.e. that the input of Bank budget resources is minimized for all borrowers in the same manner. Since that meeting, however, some participants (Messrs. Kopp and Lethem) have indicated that a definite decision on this was not made. I can write a separate note which you may wish to consider sending as three countries in our Department could benefit from a change in PPF eligibility. *7/23*

Regional Management Discussions

June 2

Mr. Chaufournier reported on the Islamic Development Bank meeting in Istanbul. He said that nothing of interest was expected to happen nor had happened. He noted that the Finance Ministers of Saudi Arabia and Kuwait were absent, possibly because of reviews of their countries' finances. Sierra Leone has joined that bank.

Mr. Clausen can allocate ten days for EMENA in December and was to visit Egypt, Yugoslavia and Morocco. Mr. Chaufournier wondered whether his travel time would be more efficiently spent if he stayed in the North Africa/Middle East area visiting Egypt, Morocco and Tunisia or YAR. The next occasion he can allocate time for EMENA would be in the spring and Mr. Chaufournier has proposed Yugoslavia and possibly Turkey and Portugal to Mr. Lafourcade. I did not hear about the final outcome for the December visit. You may wish to bring this up with him.

It was mentioned that some countries had not yet invited him. I said that this could be easily arranged and that knowing our countries it should be possible to accommodate a short visit to suit Mr. Clausen's convenience.

The variable lending rate paper which was approved by the Board last week was discussed by the OVPs. Apparently several LDCs had asked that fixed repayments be allowed with consequential changes in the maturity in order to help in planning debt service payments.

The job regrading exercise is to begin shortly for 400 positions on a pilot basis. Also a task force is to be established to examine whether dollar budgets can be introduced in the future to give added flexibility to operating units.

The OVPs had discussed a sector strategy paper on power. Although it was said to contain good ideas it had not been well received. It depicted the performance in power as being worse than reality. The paper had only taken a three-year retrospective look which was considered inadequate since Bank lending in power continues since 30 years. Mr. Stern said we should not equip the Bank to look at nuclear issues in greater depth until more money was available for energy in general. The OVPs felt that there was no need for a three-year crash program of sector work at this stage. The paper is to be revised to take account of these comments before the next stage (Managing Committee/Board?).

The Regional Lending Program of 46 projects has been completed in spite of expectations to the contrary earlier in the fiscal year. Mr. Finzi remarked that as a result the pipeline has been drawn down, especially for the first quarter.

June 9

The reorganization of agriculture divisions was discussed. I made as clearly as I could the points relating to the allocation of Hungary and the move of Egypt, Portugal, YAR and PDRY. You know the outcome which is contained in the June 21 memo of Mr. Picciotto. Since that time, while discussing Annual Meetings secretarial arrangements in private with Mr. Chaufournier I conveyed your words that you felt "short-changed" in the reorganization of first the transport and then the agriculture divisions. 1/

Mr. Stern has asked that Regions consult with him on any extensions of closing dates of FY74 operations before doing so. Mr. Povey has prepared a list of FY75 loans so that we can be ahead of this process.

The rest of the meeting was taken up discussing the RVP Group's attitude survey results.

1/ Mr. Chaufournier seems to have decided that besides Ms. Mitchell, the one secretarial candidate for Toronto from CP1/CP2 should be (a) someone who has not been to an overseas meeting so far, and (b) a Director's secretary. Ms. Portis is the only one who would fit that bill. I asked him if he would explain to you how and why he reached this decision.

June 16

The OVPs discussed a report on the training component in Bank-financed projects. It was noted that in the past inadequate attention had been paid to programming and budgeting training which should be moved ahead in the project cycle. It was agreed that there were few countries where a nationwide effort could be made, exceptions being countries like YAR. The OVPs agreed that education divisions should be used more than before to assist other sectoral divisions in designing training components of projects. It was decided that the Bank would in future undertake free standing training projects.

Hershey feedback. The next meeting of senior managers is to take place April 21-23 in a location about 2 to 2-1/2 hours from D.C. Any suggestions are to be passed on to Miss Pratt. The OVPs felt that one outside speaker would be enough.

Confidentiality of Documentation. There have been some new leaks of IMF papers provided to Bank staff in confidence. Mr. Stern asked that staff be told that even if they felt strongly about issues (e.g. repressive regimes), leaking papers attaches a very high cost to the institution. It was recognized that malicious leaks could probably not be stopped.

The IDA Deputies are to meet in early July. If it seems likely that contributions exceed \$6.5 billion for FY83 and FY84 Management would soften the blend on some countries for whom it had recently been hardened.

The Home Currency Option Scheme was discussed at the Managing Committee. The proposal to abandon the scheme had been discarded since it would need a great effort to reinstitute it. It was decided to leave it to the staff whether or not they wish to use it.

The cofinancing paper has been taken off the Board schedule sine die. It is unlikely to come up before the Annual Meetings. Some more new ideas, e.g. a creation of a special fund, are being considered. For the present cofinancing will continue as in the past.

The use of SDRs as an accounting unit was discussed at the Board. The Europeans saw little difficulty in its adoption (being used to ECU). The LDCs supported the management position to use it in a very limited fashion for the present and wait until a decision is taken on the valuation of the Bank's capital.

Mr. Bart asked for guidance on the interface between the Bank and IFC operations in the private sector since there had been some problem in Turkey where IFC was peddling its funds to Mr. Chaffey's wrath. Mr. Chaufournier said that the CPP should be the occasion to decide on a country by country basis the sphere of activity and coordination between the Bank and IFC. He also noted that unlike Mr. McNamara, Mr. Clausen has more ambitious ideas for IFC, as does Mr. Wuttke. He suggested we use Investment Committee meetings more often to inform ourselves of activities on the other side.

Mr. Stern had asked the OVPs for ideas on the Bank's role in helping middle income countries improve their standing with commercial banks. There was generally little enthusiasm among the regional management for the Bank's taking initiative in this area.

June 23

Budget. Mr. Chaufournier reported that the Board had approved the budget. Mr. Clausen had remarked that he has seen many budgets in his life but never one like in the Bank which was discussed so extensively. The ceiling for Bank lending of \$11.2 billion for FY83 was agreed. At the mid-year review, if expectations of IDA funds for FY83 and FY84 would exceed \$6.5 billion, a softening of the blend for some countries would be considered. At that time the \$60 billion ceiling for Bank lending in FY83 to FY87 would also be reviewed although for the present it is considered firm. The views of Part I and Part II countries were divided on the Bank ceilings.

Perspective Planning of Lending Program and Personnel Requirements. I already mentioned this in a note to you. While other regions have nominated assistant directors to the committee, EMENA will be represented at the director level with the three departments rotating.

P&B problems were discussed at a luncheon that Mr. Chaufournier had with Mr. Gabriel and it was agreed that in the fall both of them would meet along with the directors and program coordinator to go over any specific problems that departments face. I have asked the divisions to let you know of issues they would like you to know about.

The OVPs reviewed the PHN lending program for FY83-FY87 noting that there were too few projects in the sector.

The role of OPS in the project cycle was discussed. Mr. Picciotto attended. It was agreed that OPS comments are generally being moved upstream but they still come in late quite often, are too detailed and focus on minutiae. Mr. Raizen was cited in particular. Mr. Stern decided that it was up to the loan officer in recording comments of the Loan Committee to limit them to substantive matters. He added that the region should see all this as free advice.

Country Industrial Strategy. In the discussions with the OVPs, Mr. Chaufournier brought up the issue of coordination with IFC. He mentioned the need for close collaboration on graduating countries in which IFC activities would continue. He also mentioned differences of policy, e.g. on pricing, mentioning the Egyptian El Dikheila Steel project where IFC was worried that adjustment of energy prices would affect the financial viability of the project while the Bank felt proper energy pricing was important to the economy.

RVP Priorities for FY83. Mr. Chaufournier was to report on June 25 to the Senior Management Council with Mr. Clausen in the chair about his priorities as a manager. He believed that Mr. Clausen would, in the context of MBO, use it to evaluate the outcome. Mr. Chaufournier considered three areas important:

- (a) Work Program in the Region
- (b) Internal processes
- (c) Personnel management.

On (a), the task force set up following Baltimore is to look at the outlook for capital flows and the implications for our region and its work. Mr. Chaufournier plans to concentrate his attention on Turkey (moving from SALs to sector lending), Egypt (he mentioned the need to develop a longer term strategy as opposed to attacking a number of problems in an ad hoc manner in the past) and Hungary (developing relations with the new borrower).

On (b), he would like to look at the possibilities for economizing on staff time/resources by avoiding duplication of work, etc.

On (c), he would like to see in place a good career development program as is being done in EMP. Mr. Bart remarked that his department had adopted the system and finds great advantages (e.g. consistency) in having all AERs done simultaneously. I said that we do in effect deal with the whole divisional profile including rotation, etc., when discussing each staff member's performance and work with you.

Immediately before the meeting we received a note dated June 23 from Mr. Picciotto to Mr. Chaufournier listing several items discussed in EMP for consideration as priority for FY83. I gave a copy to our divisions. Since it appeared that only EMP had had a chance to contribute to Mr. Chaufournier's thinking, we discussed possible issues and sent up a note dated June 24 which Mr. Colaco prepared.

Attitude Survey. Mr. Chaufournier agreed that he could wait until September 15 to receive action programs from the departments to enable him to submit a regional program to Mr. Stern by October 15. We were thinking that you may want the divisional submissions by about August 16.

Division A

Two procurement issues affecting the Egyptian Electricity Authority on the Shoubrah El Kheima water treatment plant were still alive as of end June. Another related to an award to Philips, Holland, by ARENTO which was queried by the US ED's office. An explanation was provided to the ED's office on June 18.

Division B

- Portugal

Messrs. Roe and Moreau have written BTO reports on your discussions on the industrial report and on operations. (I gave Mr. Chaufournier the briefing memo for you as part of the Pre-Board material.)

A letter to the Portuguese on Seixal Steel is about to be sent under Mr. Colaco's signature.

The IFADAP project revision proposal is still not ready although the Portuguese promised it to you. The mission to review it is now scheduled to go some time in September.

The Power VII post appraisal mission will leave on July 14.

The Portuguese were not ready with the data asked by the IMF mission that visited last week for the Compensatory Financing Facility (\$150 m cash, 6% p.a. interest). They again undertook to have it ready soon. No other negotiations are underway now.

- YAR

We had a problem with the Health Loan Committee package and have been asked to explain the treatment of the ongoing activities in the health sector relating directly to health (by other donors and by IDA, i.e. water supply) and the reason why health merits priority, all for grey cover. Mr. Chaufournier also endorsed Mr. Richardson's doubts about large amounts of technical assistance. This will be reduced before we start negotiations on July 12. It has not been easy working with Health Department staff because of their unwillingness to listen about Bank practices. We may also have paid a price for having one loan officer work on six L.C. packages in eight months. Nonetheless I have apologized to Mr. Horsley and do so to you for this.

Division C

(and Mr. Chaufournier, later)

I briefed Mr. Ritchie and Mr. Jalil about fertilizer imports.

Division D

Romania. Mr. Ahmed sent an interesting memo on June 18 to Miss Kehler on procurement in Romania.

PDRY. Mr. Besse wrote letters on compensation. Replies were sent from Mr. Chaufournier on June 14 and from Mr. Clausen to Mr. Abs (Besse's lawyer) around that date.

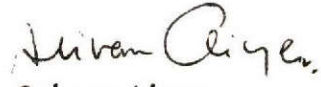
Afghanistan. Mr. Chaufournier sent a letter dated June 21 informing the Government that the Kabul Office is being closed as of June 30, 1982. Also there was a meeting with UNDP officials on June 24 attended by Kabir who was to write a short memo if anything of note was said.

Personnel

We have not yet identified an economist to fill Mr. Roe's slot. I am very tempted to ask Mr. Kanaan to work mainly on Portugal supported by Pierre

and a bright YP à la Bhattacharya if possible. I am also still looking for a replacement for Mr. Moreau. Meanwhile I was informed today that the pool is not being formed as was hoped. I am consulting Francis constantly.

Mr. Vogl called me to say that notwithstanding any negative comments I may have heard on Mr. Salman, he considers him very bright and able and a good choice for any Department.


Sriram Aiyer

cc: Mr. Colaco

Att

June 29, 1982

Mr. Karaosmanoglu:

I do not wish to burden you during your vacation but thought you may be interested in a capsule review of events through June 25. I will leave a more detailed note for you to read on your return.

The Department

The Lending Program was approved without any problem.

Egypt. Mr. Favilla told me that he briefed Mr. Chaufournier on June 23, as you had suggested, on your discussions in Egypt.

Portugal. We have deferred the CPP distribution so you can read it after your return.

As you will see from the attached draft Annual Meeting speech for Mr. Clausen, YAR is to be cited along with India and Indonesia.

The Paris Club meeting for Romania is to take place July 8-9. Messrs. Dubey and Hume are going for the Bank. The External Debt Division is sending Miss Sarel. Mr. Tyler from the IMF will attend with an economist, and a staff member from ETR.

On Personnel, following our talk, I offered Mr. Salman a loan officer position on YAR after clearly stating the ground rules. Mr. Poortman has been persuaded by East Asia to remain there through summer 1983; Mr. Colaco is helping with the search for another candidate. We are still looking for a replacement for Mr. Moreau.

General

On June 24 I attended a meeting chaired by Mr. Stern for the RVPs, program and project directors and OPS on the Spring PIR. Four issues were discussed with the following outcome.

a. The Bank's involvement in project preparation. OPS made proposals on attempts to reduce the cost to the Bank on this score. While it was agreed it should be done, the only specific decision was that the PPF should henceforth be made available to all countries since under the present system the poorer countries which receive PPFs pay for preparation out of proportion with those that do not receive PPFs.

b. Strengthening of focus and staff capabilities on institutional matters. The general view was that the Bank had not done enough on institutional matters and human resource development. Several suggestions were advanced towards rendering the training effort more effective (using Education Divisions, making more use of competent programs staff; relating EDI courses to problems faced in Bank projects). Mr. Stern said the matter would be discussed by the OVPs in six months to see what Regions have done in the intervening period.

c. Appraisal documentation. This has apparently just been discussed by the OVPs and there seems to be dissatisfaction with the documentation, overlap of responsibilities and the review process. It was noted that changing the scope of SARs is more difficult now since project files are generally in an unsatisfactory state. Nonetheless, Mr. Stern agreed to let LAC experiment with two SARs which would be more issue-oriented while most of the analytical and supporting documentation would be placed on a project file; some details needed for reviewers would be in annexes which might be deleted for the Board. Mr. Stern also said we should be prepared to use co-financiers' appraisal reports provided we are satisfied that the institutions raise the type of questions we do and answer them, even if in a different form (East Asia has submitted ADB appraisal reports to our Board).

d. Increased cost awareness among the staff. The need for this was endorsed by all. In fact, the focus of the entire meeting was on the budgetary implications of our processes. Specific actions proposed are to include in timetables a dollar budget for project preparation with mission leaders responsible for monitoring them. It was also agreed that there should be a trigger process for managers to decide at key stages in processing whether they wish to proceed spending more on project preparation, or to drop the project in question.

Although it was the first time I attended such a meeting, it left me with the impression that the process of deep adjustment to an era of limited budgetary resources has begun.

Mr. Chaufournier also reported on a presentation to OVPs on June 23 by Messrs. Kaji & Vergin on a proposed computer simulation of the lending cycle for each unit vs. the personnel requirements - the experience of the last ten years would be used for calibrating the system. More details will be available in the Fall. I volunteered your name to the Steering Committee which will meet during the Summer/Fall.

I also volunteered your name for a group that Mr. Stern proposed to review the experience with the new procedures for CESW programming over the past year to see what further changes might be introduced. Mr. Chaufournier said he would ask Mr. Dubey to liaise with you on this.

We hope you and your wife have a restful summer in Turkey.

Thank you for letting me sit in for you.

Sriram
Sriram Aiyer

AH

June 18, 1982

Mr. Karaosmanoglu:

I hope that you found the visit to Portugal beneficial and agreeable.

I am using the visit of Joe Ingram to convey a few messages:

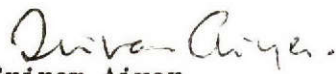
- a) Annual Meetings: I gave Ms. Schaeffer's name as accompanying you.
- b) Agriculture Divisions: I told Mr. Picciotto about your reactions in detail on Wednesday, June 16, the morning after we spoke. He said he would contact you directly to see if you and he could arrive at a better option. He did say that the Region's work in agriculture was "hostage" to Turkey; CPII insists that Turkey move from Div. 1. The other countries are being moved with this as given. One solution he could come up with is to move Yugoslavia, for example, to accommodate Egypt in Division 3.
- c) YAR: I called Mr. Cilingiroglu's home and conveyed the message to his wife that you wish to speak to him about the work envisaged in Sana'a. She mentioned that it would be easier for him to go in mid August than earlier.

I apologize for the error in the lending program in your briefing book.

- d) Egypt: I thought you may wish to read without delay Mr. Shaalan's BTO of June 14, 1982.

Mr. Stern alerted all RVPs this week of USAID's wish for closer coordination with the Bank on many countries including Egypt where their interest is in economic reform, pricing of agricultural and energy products and the balance of payments.

- e) Staff Redeployment: I asked Mr. Chopra to brief you on a meeting Mr. Stern had with all operational managers on the consequences of the FY83 work program and budget.


Sriram Aiyer

cc: Mr. Colaco (o/r)

BH

June 11, 1982

Mr. Karaosmanoglu,

I thought I would use Mr. Finzi's departure to send you a few papers which would be of current interest to you.

- (a) Attitude Survey Mr. Chaufournier distributed data for his immediate work group and gave me the copy meant for you. I am sending it in case you have any remarks you wish to convey to him.
- (b) Reorganization The reorganization of the Agriculture divisions was discussed last week; Mr. Chaufournier went along with Mr. Bart's preference for Option 2 (see memorandum dated June 8 enclosed). Mr. Finzi can fill you in. The reorganization is to take place in July. With the shifts in staff, the agricultural sector mission to Portugal is likely to be deferred by a few months. The preliminary mission which had been scheduled for June with Mr. Naylor's division staff is also not worth undertaking until new assignments are known. However, the mission to prepare the Agro-Industry project will go forward.
- (c) Portugal Yesterday, Mr. Guimaraes met alone with Mr. Chaufournier and was offered a note on the lending program, which I was asked to send today (copy enclosed). I would appreciate your pressing the Ministries of Finance and Industry to take the decisions needed on Power VII early since a delay of our mission beyond mid-July would mean a four-month slippage and the same staff are scheduled to go to YAR in August. On the Board discussions, Mr. Moreau has been briefed by Ms. Loos. While the tone of comments was generally quite supportive of Portugal, questions did come up on disbursements during the Tras-os-Montes presentation. During the previous presentation of the Industrial Energy Conservation loan, the comment on disbursements was made by Spain (Mr. Munz) and not Germany as I telexed you. Just now (5 p.m.) Mr. Chaufournier asked me to join him in a meeting with Mr. Stern on Monday to discuss Mr. Balassa's conclusions on the economy. I will inform you of the outcome.
- (d) I am also sending you Mr. Hume's back-to-office memorandum on Romania. We were told by Mr. Chaufournier that Hungary's membership papers are now likely to be signed on June 7 as the voting is moving well.

I hope you have had a good mission so far and that the rest of the trip also works well.

Sriram Aiyer

Sriram Aiyer

Enclosures

cc: Mr. Colaco (o/r)

THE WORLD BANK

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*Requisitioner must fill in Budget Commitment Number for equipment, services or special supplies chargeable against Department Budgets. Responsible Service Unit will fill in Budget Commitment Number for charges against overhead budgets.

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OFFICE MEMORANDUM

AK

TO: Mr. Attila Karaosmanoglu, EM1

DATE: June 30, 1982

FROM: James A. Roan, PMD *JR*

SUBJECT: Ten-Year Anniversary Ceremony

1. On Thursday, July 8, 1982 at 4:00 p.m. a group of staff members will participate in a ten-year staff ceremony in Mr. Clausen's office.

2. Ms. Lilian N. Zamorano will be among the honorees. Refreshments will be served after the ceremony.

3. On behalf of Mr. Clausen I have been asked to invite you to be present at the above ceremony.

4. If you are unable to attend, please call extension 61431.

7/1/82
informed that AK
would not
be in town
cb

Attachment: List of Honorees

HH:lmc

10-YEAR ANNIVERSARY CEREMONY - LIST OF HONOREES

Thursday, July 8, 1982 AT 4:00 p.m.

Mr. Daud Ahmad	AEP
Mr. Paul J. Bowron, Jr.	LCP
Mr. Jacques M. Crosnier	EMP
Mr. Donald R. Deckelbaum	ADM
Mr. James A. Duvall	ADM
Mrs. Joyce C. Eisen	ADM
Miss Felicitas P. Espiritu	IND
Mr. Raymond F. Farid	ADM
Mr. Oscar M. Feinsilber	ADM
Mr. Randolph L.P. Harris	EAP
Mr. Masaya Hattori	CTRPV
Ms. Holly A. Helton	PMD
Mr. Peter Hsueh	CAD
Mr. Robert D. Hunt	EMP
Mrs. Lise C. Joyce	PMD
Mr. Henry N. Lauderdale	ADM
Mr. Ducksoo Lee	ASP
Miss Katherine Marshall	EAP
Mr. Don O. Mayberry	ADM
Mrs. Eva P. Montebanco	AENVP
Mrs. Sonia Moral	AGR
Mr. George P. Parakamannil	ADM
Mrs. Carmen P. Peterson	EMP
Mr. Maynard Phillips	ADM
Miss Ethel S. Plesivak	MED
Mrs. Jean Gray Ponchamni	CPD

Mr. Carlos A. Reyes	ADM
Mrs. Priscilla G. Reyes	IRMD
Mr. Sven Sandstrom	ASP
Mr. Harry E. Walters	AGR
Mr. Charles Weiss, Jr.	PAS
Mr. John L. Williams	ADM
Ms. Lilian N. Zamorano	EMI

5/1/74

EXPERIMENT 2

[illegible]

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

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TO: MR. YVES FRANCHET IBRD PARIS.

CITY COUNTRY

REYURLET JUNE 2 TO DR. RICHARD REGARDING PROPOSED MEETING FOR
DISCUSSION OF YAR PROJECTS. PLEASE REFER TO MR. KARAOSMANOGLU'S
TELEX OF MAY 27 IN WHICH HE INFORMED THAT HE OR EYE WOULD BE
PLEASED TO MEET DR. RICHARD DURING FORTHCOMING VISIT TO PARIS.
MR. CHAUFOURNIER DOES NOT EXPECT TO BE AVAILABLE FOR SOME TIME.
REGARDS, AIYER, ACTING DIRECTOR, EM1

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: **Telex**

TELEX NO.: 842 620628

DATE **June 7, 1982**

SUBJECT:

DRAFTED BY:

FPovey:sap

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY _____

M. Sriram Aiyer, Acting Director

cc: Messrs. Chaufournier
Karaosmanoglu (o/r)
Voyadzis

DEPARTMENT:

EM1

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le 2 juin 1982

Dr. Patrice Richard
CNRS, Centre d'Hémostase
CHU TURBAN
31052 TOULOUSE CEDEX

Monsieur,

J'ai le plaisir de vous informer que Monsieur Chauffournier, Vice-Président, et l'un de ses adjoints, Monsieur Attila Karaosmanoglu, sont prêts à vous rencontrer pour discuter avec vous de vos projets au Yémen. Dès que nous aurons plus de précision sur les dates de leur prochain passage à Paris, nous nous mettrons en contact avec vous pour vous fixer un rendez-vous.

Je vous prie d'agréer, Monsieur, l'expression de mes sentiments les meilleurs.

Yves Franchet
Directeur adjoint,
Bureau européen

cc: Mr. Karaosmanoglu

Reference: Your telex 1432 of May 27, 1982

YF/br

WORLD BANK OUTGOING MESSAGE FORM Telegram, Cable, Telex
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10

CITY/COUNTRY

TO: MR. YVES FRANCHET IBRD PARIS.

MR CHAUFOURNIER HAS ASKED ME TO RESPOND TO YURTEL MAY 17.
EITHER EYE OR MR AIYER WOULD BE PLEASED TO MEET
DR RICHARD DURING ONE OF OUR VISITS TO PARIS. WE WILL
INFORM YOU OF DATES OF VISITS AS SOON AS ESTABLISHED.
REGARDS. A. KARAOSMANOGLU.

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: **Telex**

TELEX NO.: **842 620628**

DATE: **May 27, 1982**

SUBJECT:

DRAFTED BY:

F. Povey, EM1

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY (Name and Signature):

A. Karaosmanoglu, Director, EM1

DEPARTMENT:

EMENA CP-1

**cc: Chauffournier
Voyadzis
Aiyer**

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IBRD PARIS

Please handle this. 
5/18/82

1437 CHAUFOURNIER COPY VOYADZIS

DR PATRICE RICHARD FROM CNRS, CENTRE D'HEMOTYPOLOGIE, IN TOULOUSE,
CHU TURBAN, 31052 TOULOUSE CEDEX, TEL. (61)49 60 80 TELEPHONED AND
ASKED HOW HE COULD GET IN TOUCH WITH YOU. ALEX LOCHKMAN A FORMER
EXPERT AND BANK ECONOMIST SUGGESTED TO HIM TO GET IN TOUCH WITH YOU.

DR RICHARD WORKS FOR YEMEN, WHERE HE GOES ON MISSION EVERY YEAR,
ON POPULATION AND BLOOD GROUPS, AGRICULTURAL MEDECINE, ETC. THERE ARE
PROBLEMS OF FINANCING AND IN HIS OPINION RESEARCH AND PREPARATION
HAVE NOW ADVANCED THAT A PROJECT IN YEMEN WOULD BE EXTREMELY
BENEFICIAL FOR THE COUNTRY.

DR RICHARD WOULD VERY MUCH LIKE TO MEET YOU DURING ONE OF YOUR
STAYS IN FRANCE. HE COULD THEN COME TO PARIS IF YOU CAN MEET HIM.

PROMISED TO LET YOU KNOW OF THIS REQUEST AND WOULD APPRECIATE
YOUR INFORMATION SO THAT WE CAN GIVE HIM YOUR REPLY.

REGARDS. FRANCHET

Pr. R. Franchet

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TO: NILE HILTON

CITY/COUNTRY

CAIRO, EGYPT

FOR ATILA KARAOSMANOGLU, WORLD BANK STAFF MEMBER
NUMBER TWO FYI PORTUGAL INDUSTRIAL ENERGY CONSERVATION AND
DIVERSIFICATION LOAN APPROVED WITH WIDE RANGING FAVORABLE COMMENTS
FROM PARTS I AND II MEMBERS. PASSING MENTION BY GERMANY ON SLOW
DISBURSEMENTS. REGARDS, AIYER.

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: **Telex**

TELEX NO.: **72354**

DATE:

SUBJECT: **Portugal - Industrial Energy**

DRAFTED BY: **MSAiyer**

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY (Name and Signature)
M. Sriram Aiyer

DEPARTMENT:
EN1

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TO: NILE HILTON

CAIRO, EGYPT

FOR ATTILA KARAOSMANOGLU, WORLD BANK STAFF MEMBER

AA SVPO OFFICE CONFIRMED TODAY JUNE 24 SLOT AND FUNDS FOR YAR
HIGHWAYS IV. DOCUMENTS SIGNED OFF BY RVP.

BB CHAUFOURNIER APPROVED YOUR HOTEL ROOM.

CC YEMENIA NEW YORK CONFIRMED TODAY MRS. KARAOSMANOGLU'S SEAT
ON IY731 ON SUNDAY JUNE 6. REGARDS, AIYER

END
OF
TEXT

NOT TO BE TRANSMITTED

CLASS OF SERVICE: **Telex**

TELEX NO.: **92354**

DATE: **6/2/82**

SUBJECT:

DRAFTED BY:

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AUTHORIZED BY (Name and Signature):

M. Sriram Aiyer

DEPARTMENT:

EM1

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JUN 04 2025

WBG ARCHIVES

PRIVATE

June 1, 1982

Mr. Chauffournier:

Hotel Accommodation for Mr. Karaosmanoglu

Mr. Karaosmanoglu just called to say that, because of a very large number of Bank staff presently in Cairo, his room had been upgraded prior to his arrival to allow space for meetings. Since this is not permitted under normal operational travel rules, he tried to have the room changed but the hotel is unable to do so. He asked therefore that we inform you of this situation and request your approval for the larger room.

Sriram Aiyer

Mr. Robert Picciotto, Acting Vice President, EMN

May 28, 1982

M. Sriram Aiyer, Acting Director, EML

PDRY - Transport Sector Study

Mr. Karaosmanoglu asked that we transmit the attached self-explanatory memorandum to you. We support the Division's position that the study should, if at all possible, be carried out in FY83. We therefore request that favorable consideration be given to allocating the needed resources in FY83 for the study to go forward as proposed.

cc: Messrs. Chauffournier (o/r)
Ahmed/Steel (EML)
Elwan (EMP)

MSAiyer:sap

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TO: INDUSTRIAL DEVELOPMENT BANK OF TURKEY,

CITY/COUNTRY

ISTANBUL, TURKEY. ATTENTION MR. NAMIK AYARCI.

THANKS YOUR TELEX MAY 24, 1982. STERNS AND WE WOULD APPRECIATE
OPPORTUNITY SEEING GISELLE JULY SIX. REGARDS ATTILA KARAOSMANOGLU.

END
OF
TEXT

CLASS OF SERVICE

TELEX

TELEX NO.

24344 TSKB TR

DATE

May 28, 1982

SUBJECT:

DRAFTED BY:

A. Karaosmanoglu, Director

CLEARANCES AND COPY DISTRIBUTION:

AUTHORIZED BY:

A. Karaosmanoglu, Director

cc: Mr. Stern

DEPARTMENT:

EMENA CP1

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14 4344 TSKE TR

ISTANBUL 24.7.1982

1982 JUL 24 AT 0000

DUNYA BANKASI
WASHINGTON DC

CABLE 0244-4

ATILLA KARAOSMANOGLU DIKKATINEUZHAN BEY'IN TALIMATI ILE SIZE ASAGIDA ISTANBUL FESTIVALININ
3 GUNLUK PROGRAMINI BILDIRIYORUM.SAYGILAR,
NAMIK AYARCI4.7.1982
-----IST. TEKNİK UNIVERSİTESİ TÜRK MUZİĞİ KOROSU 11.00
A.K.M. KUNSER SALONULONDRA FEST. BALESİ "GISELLE" 21.30
ACIK HAVA TIYATROSUKENT OYUNCULARI
BABALAR VE OGULLAR TURGENIEV 21.30
RUMELİ HISARI5.7.1982
-----DARTOK DORTLUSU 18.30
AYA IRINILONDRA FESTIVAL BALESİ "GISELLE" 21.30
ACIKHAVA TIYATROSU6.7.1982
-----BERLİN F
A.K.M.

OFFICE MEMORANDUM

Att

TO: Mr. Attila Karaosmanoglu, EMI

DATE: May 28, 1982

FROM: Mr. James A. Roan, PMD *JR*

SUBJECT: Ten-Year Anniversary Ceremony

1. On Wednesday, June 9, 1982 at 4:00 p.m. a group of staff members will participate in a ten-year staff ceremony in Mr. Clausen's office.
2. Mr. Robert W. Zaborski will be among the honorees. Refreshments will be served after the ceremony.
3. On behalf of Mr. Clausen I have been asked to invite you to be present at the above ceremony.
4. If you are unable to attend, please call extension 61431. *✓ done*

Attachment: List of Honorees

HH:lmc

10-YEAR ANNIVERSARY CEREMONY - LIST OF HONOREES

Wednesday, June 9, 1982, AT 4:00 P.M.

Mr. Ivan A. Andrews	IPA
Mrs. Kim B. Bae	CSH
Mr. David W. Berk	AEA
Mrs. Lorna C. Calizon	CAD
Mrs. Jasbir G.S. Chhabra	EPD
Ms. Ah-Ja C. Chung	LCNVP
Mr. Arnold J. Clift	ASA
Mr. Jose F. Collell	LEG
Mrs. Erlinda U. de Leon	PMD
Mr. Orlando T. Espadas	EDI
Mrs. Mary K. Evans	CAD
Miss Pilar Garcia	ADM
Mrs. Myrna R. Geronimo	ADM
Mrs. Rosalinda S. Gill	COM
Miss Marlene C. Gutierrez	ASP
Mrs. Rose-Marie A. Harris	SVPFI
Mrs. Mary Homsieh	ADM
Mr. Peter Hsueh	CAD
Mr. Roger V. Key	CPD
Mr. Karl H. Krueger	VPE
Mrs. Julita R.S. Main	PMD
Ms. Marjorie W. Messiter	VPE
Mr. Philip J. Mitchell	ADM
Mrs. Vicky Moll	PMD
Mr. Sadiq M. Niaz	AGR

Mr. Gary A. Pasatiempo	CAD
Mr. Hung Kim Phung	LOA
Mrs. Raquel L. Salientes	CAD
Miss Manju Sharma	AEP
Mr. Girma Teferra	ACT
Mrs. Nancy Ellen Vaughn	LC2
Miss Olinda Vela	LCP
Mrs. Maria S. Wood	WA1
Mr. Robert W. Zaborski	EM1



Budapest, May 12th, 1982

Mr. Attila Karaosmanoglu
Director
EMENA I.
The World Bank
718-18th Street, N.W.
Washington, D.C.

Dear Mr. Karaosmanoglu:

My first ever visit to Washington was a truly useful and very enjoyable experience for which I would like to thank you and your colleagues.

I highly appreciate the fact that in a relatively short time I was given the possibility to meet practically all the people who will or can in some ways deal with Hungary's matters. What most impressed me was the friendly and sincere atmosphere one can feel in your department.

I hope that in Budapest we will be able to reciprocate at least a part of that hospitality I have experienced on your and your staff's behalf. Looking forward to that,

Yours sincerely,

A handwritten signature in dark ink, appearing to be "Jenő Malatinszky", is written over the typed name.

Jenő Malatinszky

May 14, 1982

Dear Mr. Marjai:

It was with great pleasure that I received today the Bela Bartok album which you kindly sent me. My family and I and our guests will enjoy listening to his music.

I wish to thank you for the gift which is very much appreciated and look forward to seeing you soon.

Sincerely,

Attila Karaosmanoglu
Director, Country Programs 1
Europe, Middle East & North Africa Region

Mr. Jozsef Marjai
Deputy Chairman of the
Council of Ministers
of the Hungarian People's Republic
Budapest, HUNGARY

CONFÉRENCE DES NATIONS UNIES
SUR LE COMMERCE ET LE DÉVELOPPEMENT



UNITED NATIONS CONFERENCE
ON TRADE AND DEVELOPMENT

BUREAU DU SECRÉTAIRE GÉNÉRAL
DE LA CNUCED

OFFICE OF THE SECRETARY-GENERAL
OF UNCTAD

Télégrammes : UNATIONS, GENÈVE

Télex : 28 96 96

Téléphone : 34 60 11 31 02 11

RÉF. N°:
(à rappeler dans la réponse)

INT/79/029(9)

Palais des Nations

CH - 1211 GENÈVE 10

14 May 1982

Dear Attila,

Many thanks for your letter of 7 May and the attachments. I regret that I have caused so much trouble, but I do appreciate the effort you put into getting together the material. I do not need anything more, except for the observations which the Bank mission to Turkey may make on this most interesting case of debt settlement. Please send them to me when available.

I will be in the Washington area in the week of the 17th but I will obviously miss you. However, I will be there again to speak at the seminar in honor of Prof. Paul Rosenstein-Rodan on 10 June, and I am looking forward to seeing you there.

Best regards,

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'D Avramovic'.

Dragoslav Avramovic

Mr. Attila Karaosmanoglu
Director
Country Programmes Department
Europe, Middle East and North Africa
World Bank
1818 H Street, N.W.
Washington, D.C. 20433
U. S. A.

May 7, 1982

Dear Drag:

Thank you very much for your letter of April 20. I tried to get for you some information on the subject of use of non-guaranteed trade arrears. Unfortunately I have not been able to find any systematic analysis of the subject which I think will be attempted by a Bank mission which is going to visit Turkey soon. I have however, collected for you some news items and the Turkish legislation on the subject which I hope will be of some help.

As you may guess, these days are extremely busy over here, both with the bunching period and financial difficulties concerning the lending levels and borrowing problems the Bank is facing. I will be taking off for a long mission and some vacation at the end of this month. If you will still be interested in the subject when I come back, I will make another attempt to find for you some additional material.

Hoping to see you some time in the near future,

Sincerely,

Attila Kazaosmanoglu

Mr. Dragoslav Avramovic
Office of the Secretary-General
United Nations Conference on
Trade and Development
Palais des Nations
CH - 1211, Geneva 10

CONFÉRENCE DES NATIONS UNIES
SUR LE COMMERCE ET LE DÉVELOPPEMENT



UNITED NATIONS CONFERENCE
ON TRADE AND DEVELOPMENT

BUREAU DU SECRÉTAIRE GÉNÉRAL
DE LA CNUCED

OFFICE OF THE SECRETARY-GENERAL
OF UNCTAD

Télégrammes : UNATIONS, GENÈVE
Télex : 28 96 96
Téléphone : 34 60 11 31 02 11

Palais des Nations
CH - 1211 GENÈVE 10

RÉF. N°:
(à rappeler dans la réponse)

20 April 1982

Dear Attila,

I need your help in the following matter. In the settlement of the debt of Turkey a couple of years ago (about), a special provision was made for the liquidation of the accumulated debt arising from unpaid imports into Turkey which did not have a guarantee of the exporting country governments (about \$1.5 billion altogether). The Government offered foreign exporters two options:

- (a) Repayment by Turkey in foreign exchange over a period of 6 - 10 years at interest rates of 3 - 6% per annum; or
- (b) Repayment by Turkey immediately in Turkish lire which could be used for purchases in Turkey or could be sold at the market, including sale to foreign residents undertaking investments in Turkey.

Apparently the trade in these lire debt instruments started immediately: at first they could be bought by foreigners paying foreign exchange at as little as 20% of the face value, but the price went up steadily and the last time I heard it was about 50%. By now it could be even more as Turkey's balance of payments situation has improved and the risks have fallen. Among the buyers-investors was apparently the Bank of Commerce and Credit International (BCCI) which opened a branch in Turkey through this device. (The late Carrgill was associated with this institution). Somebody told me that IFC may have been a purchaser, directly or indirectly, but I doubt it. In any case, this turned out to be a most interesting transaction for everybody involved.

Mr. Attila Karaosmanoglu
Director
Country Programmes Department
Europe, Middle East and North Africa
World Bank C702
1818 H Street NW
Washington D.C. 20433
U.S.A.

Continued/.....

What I should like to know is how widespread these transactions have been, has there been any analysis made of the factors determining the price, who have been the buyers and the sellers etc. Is there any material, in the Bank, IMF or elsewhere, describing and analysing this most interesting phenomenon? I would be grateful for anything you could send me and tell me about it.

I have been deeply involved in the issues of financial cooperation among developing countries, and still in North-South as well. It has been interesting, perhaps even useful at times, but also quite exhausting. I am not as young as I used to be.

Are you still enjoying your work? I hope you are and I wish you all the best.

Warm regards.

Sincerely yours,

D Avramovic

Dragoslav Avramovic



Record Removal Notice

File Title Chronological Record - Attila Karaosmanoglu - May 1982 through November 1982		Barcode No. 30339353		
Document Date 05/12/1982	Document Type Memorandum			
Correspondents / Participants To: Messrs. Chauffournier (o/r) and Picciotto From: Attila Karaosmanoglu				
Subject / Title Interdepartmental Cooperation and Coordination				
Exception(s) Corporate Administrative Matters				
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Salma Berrada</td><td>Date May 23, 2025</td></tr></table>	Withdrawn by Salma Berrada	Date May 23, 2025
Withdrawn by Salma Berrada	Date May 23, 2025			

OFFICE MEMORANDUM

TO: Messrs. Aiyer, Chopra, Favilla, Hume

DATE: May 7, 1982

FROM: Attila Karaosmanoglu *AK*.

SUBJECT: Official Luncheons

There have been recently too many instances of embarrassing mistakes in organizing the luncheons for visiting delegations. I have asked in the Division Chiefs' meetings many times for your help to make sure that unnecessary embarrassments will not take place, especially in the seating arrangement. But it appears that I have not been able to convey the message orally. Therefore I am asking you again either to pay attention personally or to make sure that whoever organizes a luncheon pays attention to the details to avoid any further embarrassments.

cc: Mdes. Rukavina, Schaeffer

8007 Whittier Blvd.
Bethesda, Md. 20817

May 3, 1982

Embassy of Costa Rica
2112 S. St. N.W. 20008

Dear Sirs,

The attached letter came out of a damaged book parcel which arrived from Turkey. The notes on the envelop indicate that the Turkish postal service wanted to return it to the original sender. I am not sure whether the address of the original sender is clear enough therefore I did not mail it myself. I hope you can help to make sure that this arrives at its right destination.

Sincerely,

Attila Karaosmanoglu

May 3, 1982

Mr. Frank W. Considine
Chairman, U.S. Section
President and Chief Executive Officer
National Can Corporation
Egypt-U.S. Business Council
1615 H Street, N.W.
Washington, D. C. 20062

Dear Mr. Considine:

Thank you very much for your letter addressed to Mr. Vogl who is currently away on a mission.

We are most appreciative of your invitation to the Bank to participate in the Annual Meeting of the Egypt-U.S. Business Council in Cairo on May 11 and 12. We discussed this with Mr. Chauffournier, Vice President, Europe, Middle East and North Africa Regional Office (EMENA), and Mr. Attila Karaosmanoglu, Director of the Country Programs Department. They both have prior commitments on May 11 and 12. Hence, we regret our inability to participate in your Annual Meeting. I do hope you understand our position.

Warmest regards.

Yours sincerely,

H. M. Koelle.

Martin Koelle
Acting Director
Information and Public Affairs

SS:md

cc: Mr. Chauffournier
Mr. Karaosmanoglu
Mr. Vogl o/r
Mr. Sankaran
Mr. Salman o/r with incoming

~~11~~

Mr. Karadumanoglu -

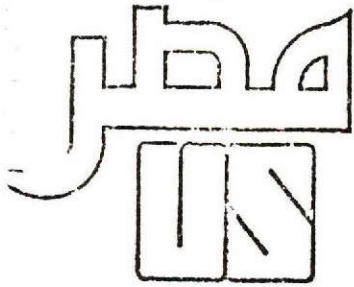
Further comments re Egypt-US Bus. Council:

- Aman believes there are only 2 to 3 key actors in the group.
- it's not very broad-based, quite far right and we may not make any mileage in topics such as energy pricing because although bus. in general seeks freedom they also welcome low input prices!
- also U.S. focus is a limiting factor probably more useful to meet with Egyptian business council or Egyptian bankers (undiluted as it were).

No alternate candidate in IFC comes to mind.

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smc



EGYPT-U.S. BUSINESS COUNCIL

INTERNATIONAL DIVISION
CHAMBER OF COMMERCE OF THE UNITED STATES

1615 H Street, N.W.
Washington, D.C.
20002

Telephone (202) 659-3058
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TWX 710 622 9382 (Domestic)
Cable COCUSA

April 23, 1982

Mr. Frank Vogl
Director, Information and
Public Affairs Department
Room E832
World Bank
701 19th Street, N.W.
Washington, D.C. 20433

Dear Mr. Vogl:

The Egypt-U.S. Business Council will hold its annual meeting in Cairo, Egypt, May 11 and 12, 1982. A brief description of the Council and its activities is enclosed for your information.

We have had a close working relationship with the World Bank since the Council's founding in 1975. We would like to continue this cooperation by inviting Mr. Roger Chaufournier, Vice President for Europe, Middle East, and North Africa to address our delegates in Cairo at a luncheon on May 12. Through our recent discussions with various bank officials, we have learned that the Bank is interested in increasing the visibility of its programs within the business community. We applaud this effort and believe our meeting would provide an excellent forum for the Bank to report its programs and objectives in Egypt.

Please contact the Council's Executive Secretary, John Sarpa (659-3058 until April 29 and at 463-5487 after that date) to let us know if Mr. Chaufournier or a suitable substitute will join us on May 12.

Thank you in advance for your interest and cooperation.

Sincerely,

Frank W. Considine

Frank W. Considine
Chairman, U.S. Section
President and Chief Executive Officer
National Can Corporation

enclosures

April 27, 1982

Mr. Chauffournier:

Attached is the financial plan for the El Dikheila Port project. Mr. Koraïem is not easily convinced that they should go and get co-financing amount of \$20 m for this project. We need to have a firm position as the negotiation is likely to be concluded soon.

I would appreciate having your position on this. If you wish Mr. Zaborski and I can come to discuss with you.

Attila Karaosmanoglu