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THE WORLD BANK

Washington, D.C.

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The World Bank

1818 H Street NW

Washington DC 20433

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CHRON FILE - Lewis T. Preston

(November - December 1991)



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Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3

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

LEWIS T. PRESTON
President

November 1st, 1991

The Hon. Wilhelm Wachtmeister
Coudert Brothers
1627 I Street, N.W.
Washington, D.C. 20006

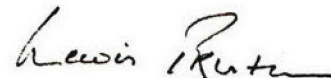
Dear Mr. Wachtmeister:

Thank you for your note of October 18th, which I found on my desk upon my return from Bangkok. The World Bank is a unique institution and I am lucky to be associated with it.

I appreciate very much your invitation to be a luncheon speaker at the Volvo International Advisory Board meeting here in Washington on January 29-30, 1992. Unfortunately, I will be in Europe that week and therefore must regret. I look forward to meeting you.

With kindest regards,

Sincerely,



WILHELM WACHTMEISTER

AMBASSADOR (RETIRED)
SENIOR ADVISOR TO THE
CHAIRMAN OF AB VOLVO

*Yurch
Jan 16 to 26th*

October 18, 1991

The Honorable Lewis Preston
President
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433

Dear Mr. Preston:

I am the former Ambassador of Sweden - during 15 years - and am now Advisor to Pehr Gyllenhammar, the Chairman of Volvo.

First of all, let me extend to you my congratulations and best wishes upon your appointment as President of the World Bank, a post of enormous importance for the world at large.

The purpose of the letter is to ask you - at the request of the members of the Volvo International Advisory Board - to be the luncheon speaker during the next meeting of the Board, which will take place on January 29-30, 1992, at the Madison Hotel here in Washington.

The Volvo International Advisory Board is a group of influential leaders from different countries - Sweden, Germany, Britain, France, Brazil, the United States - who meet twice a year to advise Chairman Gyllenhammar and the Volvo leadership on political, economic, and other developments around the world.

It is my sincere hope that we will have the pleasure of meeting with you on this occasion.

With best regards.

Sincerely,

Wilhelm Wachtmeister
Wilhelm Wachtmeister

*P.S. I heard from
Mark Weil that
you are a good
leaves player. Let
us get together.*

OFFICE:
COUDERT BROTHERS
1627 I STREET, N. W.
WASHINGTON, D. C. 20006
(202) 775-5100

RESIDENCE:
4202 48TH PLACE, N. W.
WASHINGTON, D. C. 20016
(202) 244-3412

LEWIS T. PRESTON

FAREWELL REMARKS FOR MR. MOEEN QURESHI

THE WORLD BANK WITHOUT MOEEN QURESHI WILL BE, TO USE ONE OF MOEEN'S FAVORITE APHORISMS, "LIKE HAMLET WITHOUT THE PRINCE". THE WORLD BANK WON'T BE THE SAME WITHOUT HIM BECAUSE MOEEN REPRESENTED SO MUCH OF WHAT THE INSTITUTION STANDS FOR. MOEEN, WITH HIS YEARS OF EXPERIENCE AT THE FUND, THE IFC AND THE BANK, HAS BEEN A TRUE "RENAISSANCE MAN" OF DEVELOPMENT.

MOEEN IS THE EPITOME OF THE "INTERNATIONAL PERSON" THAT THE WORLD BANK RELIES ON TO PROMOTE ITS DEVELOPMENT WORK. HE DREW ON BOTH HIS OWN FAMILY ROOTS AND PERSONAL CHOICE TO BECOME A MAN OF SEVERAL WORLDS. HIS FATHER SPOKE URDU AND PUNJABI: HIS MOTHER, WHO WAS FROM AFGHANISTAN, SPOKE PERSIAN. MOEEN GREW UP WITH THREE MOTHER TONGUES AND A DEEP LOVE OF POETRY: HE HAS CAUGHT MANY OF US BY SURPRISE BY FALLING BACK UPON THE PERSIAN COUPLET TRANSLATED INTO HIS OWN IMPECCABLE ENGLISH, TO GET A POINT OF VIEW ACROSS. AND THERE ARE FEW WHO CAN GET A POINT ACROSS AS ELOQUENTLY AND EFFECTIVELY AS HE DOES.

AND THEN MOEEN WENT ON TO THROW ROOTS INTO EUROPEAN CULTURE BY MARRYING A GERMAN WHO SHARED HIS OUTLOOK: HIS INTERNATIONALISM, HIS ERUDITION, HIS LOVE FOR THE FINER THINGS OF LIFE.

ON MANY OCCASIONS MOEEN HAD TO MAKE DIFFICULT CHOICES. HE INVARIABLY MADE THEM WELL. AT ONE POINT HE WAS CONFRONTED WITH THE CHOICE OF GOING TO OXFORD AS A RHODES SCHOLAR OR COMING TO THE UNITED STATES AS A FULBRIGHT FELLOW. NOT MANY OF US WOULD GIVE UP A RHODES SCHOLARSHIP, BUT MOEEN DID. WHY? BECAUSE HE WANTED TO WORK WITH JAMES MEADE, WHO AT THAT POINT WAS NOT IN THE U.K. BUT IN THE UNITED STATES. MANY IN THIS ROOM HAVE LEARNED ABOUT INTERNATIONAL TRADE FROM PROFESSOR MEADE'S "BALANCE OF PAYMENTS", BUT I WONDER HOW MANY OF US KNEW THAT A GOOD DEAL OF THE STATISTICAL ANALYSIS IN THIS SEMINAL WORK WAS DONE BY MOEEN QURESHI. AS PROFESSOR MEADE WAS PREPARED TO GIVE THAT RESPONSIBILITY TO MOEEN, SO, YEARS LATER, WAS MOEEN ALWAYS WILLING TO GIVE HIS OWN STAFF THE OPPORTUNITY TO SHOW WHAT THEY COULD DO. MANY PEOPLE IN THIS ROOM OWE THEIR SUCCESS AT THE BANK TO MOEEN'S WILLINGNESS TO DELEGATE DURING THEIR APPRENTICESHIPS WITH HIM.

MOEEN QURESHI'S CONTRIBUTIONS TO THIS INSTITUTION ARE MANY, AND IT WOULD TAKE A LONG TIME TO RECOUNT THEM ALL. BUT THERE ARE TWO CHARACTERISTICS WHICH ENDEARED HIM TO ALL OF US: HIS FUNDAMENTAL DECENCY AND HIS STRONG BELIEF THAT RECOURSE TO RATIONALITY CAN SOLVE EVEN THE MOST DIFFICULT DISAGREEMENTS. MOST OF YOU HAVE ATTENDED MEETINGS CHAIRED BY MOEEN OR IN WHICH HE WAS AN ACTIVE PARTICIPANT. YOU HAVE SEEN HIM HELP THE STAFF HANDLE DIFFICULT ISSUES POSED IN THE BOARD. ON ALL THESE OCCASIONS MOEEN MADE A LASTING IMPRESSION ON HIS AUDIENCE OFTEN WITH THE HELP OF T.S. ELIOT OR A FINELY TUNED PERSIAN COUPLET.

MOEEN, WE WOULD LIKE YOU TO HAVE TWO MEMENTOS OF THIS OCCASION. THE FIRST IS A COLLECTION OF YOUR SPEECHES IN BOOK FORM. AS YOU KNOW, BARBER AND I DID THE PREFACE AND INTRODUCTION RESPECTIVELY. I GUESS THIS ONE IS JUST AS MUCH A GIFT FROM YOU TO THE INSTITUTION AS IT IS A GIFT TO YOU.

FOR THE SECOND PRESENT, THE BANK WAS FACED WITH A DILEMMA. WITH CHARACTERISTIC MODESTY, MOEEN HAD INDICATED HE DIDN'T WANT A FAREWELL PRESENT, BUT HIS COLLEAGUES INSISTED. HE SETTLED ON A PAINTING -- NOT ONE FROM A LONDON GALLERY ROUND THE CORNER FROM SAVILE ROW, BUT A PAINTING THAT HAD HUNG IN HIS OFFICE HERE.

THE PROBLEM WAS THAT THE PAINTING WAS BANK PROPERTY AND COULDN'T BE GIVEN AWAY -- EVEN TO A RETIRING SENIOR VICE PRESIDENT. SO GENERAL SERVICES DEPARTMENT PUT THEIR ART EXPERTS TO WORK TO ESTABLISH A FAIR MARKET PRICE FOR THE PAINTING. AS LUCK WOULD HAVE IT, IT TURNS OUT THAT THE PRICE THE BANK WOULD HAVE TO CHARGE FOR THIS PAINTING IS EXACTLY THE SAME AS THE TOTAL AMOUNT CONTRIBUTED BY MOEEN'S FRIENDS.

SO IT GIVES ME GREAT PLEASURE TO PRESENT THIS PAINTING TO YOU -- WE'VE TAKEN OFF THE BANK'S PROPERTY TAG -- FROM YOUR FRIENDS AND COLLEAGUES THROUGHOUT THE BANK GROUP. IT WILL BRING BACK MEMORIES -- HAPPY ONES I HOPE -- OF THE TIME THAT THE PAINTING LOOKED DOWN ON YOU IN YOUR OFFICE HERE AT THE BANK.

MOEEN, ONCE AGAIN, THANK YOU FOR ALL THAT YOU HAVE DONE FOR THE INSTITUTION. WE ARE SAYING GOODBYE TO A GOOD MAN AND A VALUED FRIEND.

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

LEWIS T. PRESTON
President

December 19, 1991

To All Staff:

This is a joyous time of year, a time for family and friends, for giving and sharing. It is also a time for reflection -- on personal accomplishments, on events during the year which have changed our world, on how we can do more for those less fortunate.

As the holiday season and the new year approach, I extend my thanks to each of you for your contribution to our work on behalf of the world's poor. In my short time here, I have seen firsthand the commitment, skill and compassion you bring to this work.

Mrs. Preston and I send our warm wishes to you and your families as you celebrate this festive season.

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is fluid and cursive, with a long horizontal stroke at the end.

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

LEWIS T. PRESTON
President

December 18, 1991

MEMORANDUM TO THE BOARDS OF THE BANK, IFC AND MIGA

Subject: Future Organization and Funding of FIAS

The attached papers deal with several issues relating to the future organization and funding of the IFC/MIGA Foreign Investment Advisory Service (FIAS). Some of these issues arose during the meetings of the IFC and MIGA Boards last December to review the future of the arrangement wherein IFC and MIGA jointly sponsor FIAS. At that time the possibility of a more formal relationship between the Bank and FIAS was discussed, and a proposal for such an arrangement was promised, including the possibility of Bank funding for FIAS.

More recently, at the discussion of the IFC capital increase in July 1991, a Director proposed to dissolve the joint venture and bring FIAS back under the sole management of IFC. This proposal was motivated by a desire to provide greater stability to the funding of FIAS, and to simplify its administrative arrangements.

Finally, future funding is now a critical issue because external sources of funding are being exhausted and need to be renewed if FIAS is to continue. Demand for its services, meanwhile, are expanding, so it is necessary to consider the level of the future work program, as well as its funding.

These issues are dealt with in the attached papers. The first paper contains proposals for changing the management structure, providing for funding and strengthening relations with the Bank. The second is a Business Plan for FIAS for the years FY93-95. The proposals are interrelated, and aim to provide the funding needed for a growing advisory program, in a more stable manner, as well as greater flexibility of management in the context of a growing program and more involvement of the Bank in both the funding and strategy formulation of FIAS.

Specifically, the proposals include the following elements:

- The joint venture arrangement will continue, in modified form. While FIAS will continue to be associated with MIGA, IFC will take a larger role in both management and funding.
- FIAS will increase its inputs to Bank work on private sector development. The Bank will participate in policy guidance, and also contribute to the funding, of FIAS.
- Beginning next fiscal year, the Bank Group as a whole will provide approximately 50% of FIAS' costs. IFC will

contribute half of that 50%, and the Bank and MIGA 25% each. (For the three-year period, FY93-95, these amounts are expected to be approximately \$4.8 million from IFC, and \$2.4 million each from the Bank and MIGA.) For the current year, FY92, MIGA cannot increase its contribution of \$400,000, but IFC will increase its contribution from \$400,000 to \$800,000, and the Bank will contribute \$400,000.

- Responsibility for the day-to-day operations of FIAS, for ordinary operational decisions, and for relations with governments on operational matters will lie with the manager, whose title will be changed to General Manager. This General Manager will be appointed by the EVP of IFC subject to consent of the EVP of MIGA and a managing director of the Bank.
- The General Manager will report to a supervisory committee which will normally meet once a quarter. The committee will determine FIAS policies; review the business plan, priorities, and administration of FIAS; approve FIAS' annual budget; and assure coordination of FIAS work within the Bank Group. This committee will consist of the EVP of IFC as Chairman, the EVP of MIGA, and a managing director of the Bank.

I recommend you approve these proposals, as set out in detail in the two attached documents.

Levin T. Renteria

THE WORLD BANK/IFC/MIGA
OFFICE MEMORANDUM

*Recd: 6:30 PM
12/18/91*

DATE: December 18, 1991
TO: Mr. Lewis T. Preston
FROM: William Ryrie *W.R.*
EXT: 30381
SUBJECT: Foreign Investment Advisory Service

On October 8 Mr. Terasawa and I sent you a joint memorandum on the future of FIAS containing proposals which you approved. These have now been worked out in detail and are incorporated in a paper which has been agreed by Mr. Terasawa for MIGA, Sven Sandstrom for the Bank and myself for IFC. I now submit this to you for circulation, with your approval, to the Boards of IFC, IBRD and MIGA.

Attachment

cc: Messrs. Terasawa, Sandstrom

WSR:ku

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

LEWIS T. PRESTON
President

December 18, 1991

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These issues are dealt with in the attached papers. The first paper contains proposals for changing the management structure, providing for funding and strengthening relations with the Bank. The second is a Business Plan for FIAS for the years FY93-95. The proposals are interrelated, and aim to provide the funding needed for a growing advisory program, in a more stable manner, as well as greater flexibility of management in the context of a growing program and more involvement of the Bank in both the funding and strategy formulation of FIAS.

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- Beginning next fiscal year, the Bank Group as a whole will provide approximately 50% of FIAS' costs. IFC will

contribute half of that 50%, and the Bank and MIGA 25% each. (For the three-year period, FY93-95, these amounts are expected to be approximately \$4.8 million from IFC, and \$2.4 million each from the Bank and MIGA.) For the current year, FY92, MIGA cannot increase its contribution of \$400,000, but IFC will increase its contribution from \$400,000 to \$800,000, and the Bank will contribute \$400,000.

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Levin T. Renteria

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

LEWIS T. PRESTON
President

December 18, 1991

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I recommend you approve these proposals, as set out in detail in the two attached documents.

Levin T. Renter

OFFICE MEMORANDUM

DATE: December 20, 1991

12/26/91

TO: Mr. Lewis T. Preston

FROM: V. Rajagopalan

EXTENSION: 33419

SUBJECT: Annual Technical Assistance Report (FY1991)

looks OK to use
LTP

1. I submit for your approval, and subsequent distribution to the Executive Directors, the Annual Technical Assistance Report for FY1991.
2. The report is produced annually at the request of the Executive Directors and is distributed to donor and other multilateral agencies, including to DAC for its own reporting purposes. The report provides data on the Bank's technical assistance activities for the five-year period FY87-91, and highlights significant events in FY91.
3. The report has been reviewed, and commented on, by the Regions, PBD, and EXT.
4. The normal practice is to circulate the report to the Executive Directors for information only. It does not require Board's discussion or approval although individual Executive Directors do address questions to the staff.
5. Questions on this report may be addressed to Mr. Raphaeli, Technical Cooperation Adviser (ext. 84015).

Attachment

cc: Mr. Sandstrom (EXC)

FROM: Vice President and Secretary

ANNUAL TECHNICAL ASSISTANCE REPORT (FY1991)

The Annual Technical Assistance Report providing data for FY1987-91, prepared by the Central Operations Department, is attached for your information. The report highlights recent trends and patterns and discusses new TA activities.

In April 1991 the President set up a Technical Assistance Review Task Force to take stock of the Bank's changing role in technical assistance (TA) and suggest ways to improve TA's impact on development. The Task Force Report, which makes recommendations to strengthen the management of TA, was submitted to the Committee on Cost Effectiveness and Budget Practices. Future Annual Reports on Technical Assistance will report on progress in implementing the Task Force's recommendations.

Questions on this report may be addressed to Mr. Raphaeli, Technical Cooperation Adviser (ext. 84015).

Distribution

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

LEWIS T. PRESTON
President

December 17, 1991

To: Regional Vice Presidents
Messrs. Rajagopalan and Summers
Country and Technical Department Directors

The relationship between rapid population growth and development prospects is a topic of considerable discussion, not only within the Bank, but outside as well. While most agree that family planning programs contribute to the health of women and children, to lower fertility rates, and to poverty reduction, a few suggest that the Bank gives too high a priority to population policy dialogue and other activities intended to slow population growth. Many others feel we should do more.

A forum will be held in Room F-1244 on Monday, January 13, 1992, to discuss and clarify the various aspects of this issue. You are invited to come and listen to experts from both inside and outside the Bank, and to raise questions and express your views. The forum will begin at 9:00 a.m. and will conclude by 12:30 p.m., at which time lunch will be offered.

I hope you will be able to join us, and ask that you let Ann Hamilton know whether your schedule will permit you to do so.

Lewis T. Preston

German Solicitation Letter

We appreciated the participation of your organization in our 1990/91 compensation survey which was conducted by Hay Management Consultants on behalf of the International Monetary Fund and the World Bank Group. The determination of competitive compensation levels for our multinational staff is important to the functioning of our organizations and your cooperation in past surveys has been extremely valuable.

Last year a representative of Hay Management Consultants met with your personnel representative. The purpose of this meeting was to gather information from your organization about what the International Monetary Fund, the World Bank and the Hay consultants can do to improve the survey process and to make the survey feedback report more valuable to your organization. The information collected helped us implement the first changes and we hope that this year the survey report will be more useful to you and your personnel staff.

We hope that this year your organization will once again participate in the survey and a representative of Hay Management Consultants will be contacting your personnel staff shortly.

Thank you very much for your continued assistance.

Yours truly,



Lewis Preston
President
The World Bank Group

Michel Camdessus
Managing Director
International Monetary Fund

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Drost:

Wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

Im vergangenen Jahr traf ein Vertreter der Firma Hay Management Consultants mit einem Repräsentanten Ihrer Personalabteilung zusammen, um von Ihrer Organisation Auskünfte darüber einzuholen, was der Internationale Währungsfonds, die Weltbank oder die Berater der Hay Management Consultants tun können, um den Untersuchungsvorgang zu verbessern und den Auswertungsbericht für die Zwecke Ihrer Organisation nützlicher zu gestalten. Die dadurch gewonnenen Angaben waren für uns bei der Einführung erster Änderungen äußerst hilfreich, und wir hoffen, daß die diesjährigen Untersuchungsergebnisse für Sie und Ihre Personalabteilung von noch größerem Nutzen sein werden.

Wir hoffen, daß Ihre Organisation wieder an unserer Studie teilnehmen wird. Ein Vertreter der Hay Management Consultants wird sich zu diesem Zweck demnächst mit Ihrer Personalabteilung in Verbindung setzen.

Wir bedanken uns für Ihre weitere Unterstützung.

Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Hr. Alfred Drost
Personal Obere Führungskräfte
Hoesch Stahl Aktiengesellschaft
Rheinisch Strasse 173
4600 Dortmund 1
Germany

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Dr. Heneka:

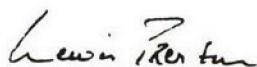
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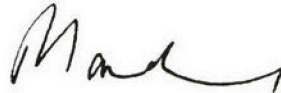
Wir hoffen, daß Ihre Organisation wieder an unserer Studie teilnehmen wird. Ein Vertreter der Hay Management Consultants wird sich zu diesem Zweck demnächst mit Ihrer Personalabteilung in Verbindung setzen.

Wir bedanken uns für Ihre weitere Unterstützung.

Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Dr. Hubert Heneka
Vorsitzender des Vorstandes
Veba Oel Aktiengesellschaft
Alexander-von Humboldt-Strasse D4650
Gelsenkirchen
Germany

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Strenger:

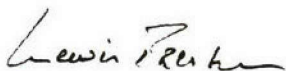
Wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

Im vergangenen Jahr traf ein Vertreter der Firma Hay Management Consultants mit einem Repräsentanten Ihrer Personalabteilung zusammen, um von Ihrer Organisation Auskünfte darüber einzuholen, was der Internationale Währungsfonds, die Weltbank oder die Berater der Hay Management Consultants tun können, um den Untersuchungsvorgang zu verbessern und den Auswertungsbericht für die Zwecke Ihrer Organisation nützlicher zu gestalten. Die dadurch gewonnenen Angaben waren für uns bei der Einführung erster Änderungen äußerst hilfreich, und wir hoffen, daß die diesjährigen Untersuchungsergebnisse für Sie und Ihre Personalabteilung von noch größerem Nutzen sein werden.

Wir hoffen, daß Ihre Organisation wieder an unserer Studie teilnehmen wird. Ein Vertreter der Hay Management Consultants wird sich zu diesem Zweck demnächst mit Ihrer Personalabteilung in Verbindung setzen.

Wir bedanken uns für Ihre weitere Unterstützung.

Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Hermann J. Strenger
Vorsitzender des Vorstandes
Bayer Aktiengesellschaft
Bayerwerk
5090 Leverkusen 1
Germany

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Minister:

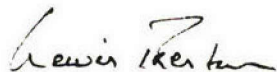
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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Theo Waigel
Bundesfinanzminister
Bundesministerium der Finanzen
Graurheindorfer Strasse 108
5300 Bonn 1
Germany

Kopie: Dr. Deurer
Ministerialdirektor

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Buch:

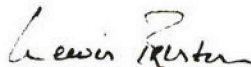
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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Buch
Leiter der Hauptabteilung Personal
Deutsche Bundesbank
Wilhelm-Epstein-Strasse 14
6000 Frankfurt am Main 50
Germany

Kopie: Werner Mika
Bundesbankdirektor

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Kohlhaussen:

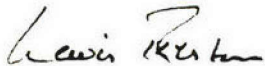
Wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Martin Kohlhaussen
Sprecher des Vorstandes
Commerzbank Aktiengesellschaft
Neue Mainzer Strasse 32-26
6000 Frankfurt 1
Germany

Kopie: Gerhard Hölzerkopf
Diplom-Kaufmann
stellvertretender Direktor

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Dr. Röllner:

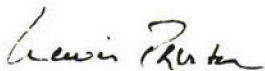
Wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

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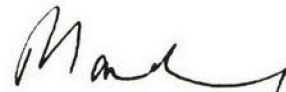
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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Dr. Wolfgang Röllner
Sprecher des Vorstandes
Dresdner Bank Aktiengesellschaft
Jürgen-Ponto-Platz 1
6000 Frankfurt am Main 11
Germany

Kopie: Ralph Schnittler
Abteilungsleiter

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Dr. Brantner:

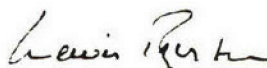
Wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Dr. Richard Brantner
Vorstandsmitglied
Kreditanstalt für Wiederaufbau
Postfach 11 11 41
6000 Frankfurt 11
Germany

Kopie: Herr Seibert
Direktor

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Sehr geehrter Herr Dr. Gräbner:

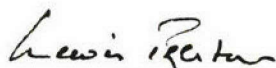
wir danken Ihnen sehr für die Teilnahme Ihrer Organisation an unserer Lohnstudie für 1990/91, die von Hay Management Consultants im Auftrag des Internationalen Währungsfonds und der Weltbank-Gruppe durchgeführt wurde. Die Festlegung marktgerechter Lohnstufen für unser internationales Personal ist für unsere Organisationen von großer Wichtigkeit, und Ihre Mitarbeit bei früheren Untersuchungen war stets äußerst wertvoll.

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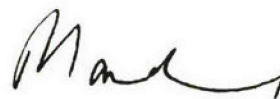
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Mit freundlichen Grüßen



Lewis Preston
Präsident
Weltbank-Gruppe



Michel Camdessus
Geschäftsführender Direktor
Internationaler Währungsfonds

Herrn Dr. Wolfgang Gräbner
Berliner Handels Und Frankfurter Bank KGaA
Bockenheimer Landstrasse 10
6000 Frankfurt am Main 1
Germany

Translation of Letters to French Comparators

Dear _____:

We appreciated the participation of your organization in the 1990 compensation survey which Hay Associates conducted on behalf of the International Monetary Fund and The World Bank Group.

The multinational composition and recruitment of our staff require a salary policy which is also competitive outside the United States, and your participation in the past surveys has been extremely valuable.

This year we are again seeking your support in an update of the 1990 survey data. Mr. Heulle of Hay France will shortly contact your Human Resources Department.

We appreciate the additional work which a survey like this may cause for your staff. We would appreciate any comments and suggestions your staff may have which would facilitate the survey process and improve the value of the feedback report which they will receive in due course. Hay Associates have received instructions from us to this end.

We hope that your organization will again participate in the survey and thank you in advance for your support.

Yours truly,

Lewis Preston
President
The World Bank Group

Michel Camdessus
Managing Director
International Monetary Fund

<CC>

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Monsieur le Directeur général,

Nous vous remercions du concours que la Caisse centrale de coopération économique a bien voulu apporter en 1990 à l'enquête sur les rémunérations menée par le cabinet Hay Associates pour le compte du Fonds monétaire international et du Groupe de la Banque mondiale.

Notre personnel étant recruté dans le monde entier, nous devons veiller à ce que notre politique en matière de rémunérations soit aussi compétitive à l'extérieur qu'à l'intérieur des États-Unis. Votre participation aux enquêtes des années précédentes nous a fourni à cet égard des renseignements très précieux.

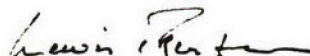
Nous souhaiterions pouvoir bénéficier à nouveau de votre concours pour la mise à jour de l'enquête menée l'année dernière. C'est la raison pour laquelle M. Heulle, de Hay France, prendra prochainement contact avec votre direction du personnel.

Nous n'ignorons pas le surcroît de travail que votre participation à une telle enquête peut représenter pour vos services. Nous souhaitons notamment vous remercier de l'aide que nous a fournie votre direction du personnel, tout particulièrement M. Terracol; ses collaborateurs se sont entretenus à deux reprises avec les représentants de nos organisations et leur ont communiqué des renseignements qui faciliteront à l'avenir le déroulement de l'enquête et rehausseront l'utilité du rapport envoyé en retour aux services de votre organisation. Nous avons l'espoir que ces entretiens auront renforcé les liens de coopération entre vos services du personnel et les nôtres.

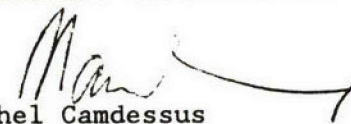
Nous espérons que votre organisation voudra bien se prêter encore une fois à cette enquête et vous en remercions à l'avance.

Veuillez agréer, Monsieur le Directeur général, l'expression de notre considération distinguée.

Le Président du Groupe
de la Banque mondiale


Lewis Preston

Le Directeur général
du Fonds monétaire international


Michel Camdessus

Monsieur Philippe Jurgensen
Directeur général
Caisse centrale de coopération économique
35-37, rue Boissy d'Anglas
75379 Paris Cedex 08 (France)

cc: M. Terracol

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Monsieur le Directeur,

Nous vous remercions du concours que votre Direction a bien voulu apporter en 1990 à l'enquête sur les rémunérations menée par le cabinet Hay Associates pour le compte du Fonds monétaire international et du Groupe de la Banque mondiale.

Notre personnel étant recruté dans le monde entier, nous devons veiller à ce que notre politique en matière de rémunérations soit aussi compétitive à l'extérieur qu'à l'intérieur des États-Unis. Votre participation aux enquêtes des années précédentes nous a fourni à cet égard des renseignements très précieux.

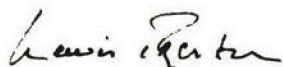
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Nous n'ignorons pas le surcroît de travail que votre participation à une telle enquête peut représenter pour vos services. Nous souhaitons vous exprimer notre gratitude pour l'aide que votre Direction nous a fournie cette année. Nous sommes particulièrement reconnaissants à M. Deulin et à Monsieur Gace d'avoir accepté de s'entretenir à deux reprises avec les représentants de nos organisations et de leur avoir communiqué des renseignements qui faciliteront à l'avenir le déroulement de l'enquête et rehausseront l'utilité du rapport envoyé en retour à vos services. Nous avons l'espoir que ces entretiens renforceront les liens de coopération entre votre Direction et les représentants de nos propres services.

Nous espérons que la Direction du personnel et des services généraux voudra bien se prêter encore une fois à cette enquête et vous en remercions à l'avance.

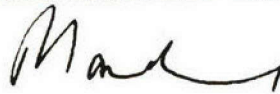
Veuillez agréer, Monsieur le Directeur, l'expression de notre considération distinguée.

Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Muller
Directeur
Direction du personnel et des services généraux
Ministère de l'économie et des finances
139, rue de Bercy
75012 Paris (France)

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Monsieur le Gouverneur,

Nous vous remercions du concours que la Banque de France a bien voulu apporter en 1990 à l'enquête sur les rémunérations menée par le cabinet Hay Associates pour le compte du Fonds monétaire international et du Groupe de la Banque mondiale.

Notre personnel étant recruté dans le monde entier, nous devons veiller à ce que notre politique en matière de rémunérations soit aussi compétitive à l'extérieur qu'à l'intérieur des États-Unis. Votre participation aux enquêtes des années précédentes nous a fourni à cet égard des renseignements très précieux.

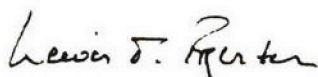
Nous souhaiterions pouvoir bénéficier à nouveau de votre concours pour la mise à jour de l'enquête menée l'année dernière. C'est la raison pour laquelle M. Heulle, de Hay France, prendra prochainement contact avec votre Direction du personnel.

Nous n'ignorons pas le surcroît de travail que votre participation à une telle enquête peut représenter pour vos services. Nous souhaitons notamment remercier la Direction du personnel de l'aide qu'elle nous a fournie cette année. Nous sommes particulièrement reconnaissants à M. Thomas d'avoir accepté de s'entretenir à deux reprises avec les représentants de nos organisations et de leur avoir communiqué des renseignements qui faciliteront à l'avenir le déroulement de l'enquête et rehausseront l'utilité du rapport envoyé en retour aux services de la Banque de France. Nous avons l'espoir que ces entretiens auront renforcé les liens de coopération entre la Direction du personnel de la Banque de France et les représentants de nos propres services.

Nous espérons que la Banque de France voudra bien se prêter encore une fois à cette enquête et vous en remercions à l'avance.

Veuillez agréer, Monsieur le Gouverneur, l'expression de notre considération distinguée.

Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur J. de Larosière
Gouverneur
Banque de France
39, rue Croix-des-Petits-Champs
75001 Paris (France)

cc: M. Thomas
M. Penaud

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Monsieur le Président,

Nous vous remercions d'avoir bien voulu participer à l'enquête sur les rémunérations menée par le cabinet Hay Associates pour le compte du Fonds monétaire international et du Groupe de la Banque mondiale.

Notre personnel étant recruté dans le monde entier, nous devons veiller à ce que notre politique en matière de rémunérations soit aussi compétitive à l'extérieur qu'à l'intérieur des États-Unis. Votre participation aux enquêtes des années précédentes nous a fourni à cet égard des renseignements très précieux.

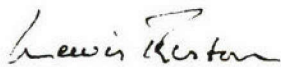
Nous souhaiterions pouvoir bénéficier à nouveau de votre concours pour la mise à jour de l'enquête menée l'année dernière. C'est la raison pour laquelle M. Heulle, de Hay France, prendra prochainement contact avec votre service du personnel.

Nous n'ignorons pas le surcroît de travail que votre participation à une telle enquête peut représenter pour vos services. Nous serons très reconnaissants à vos services de nous faire part de toute observation ou suggestion visant à faciliter le déroulement de l'enquête et à rehausser l'utilité du rapport qui leur sera envoyé en retour. Nous avons donné des instructions à Hay Associates à cet égard.

Nous espérons que votre société voudra bien se prêter encore une fois à cette enquête et vous en remercions à l'avance.

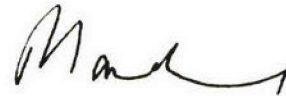
Veuillez agréer, Monsieur le Président, l'expression de notre considération distinguée.

Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Alain Gomez
Président
Thomson
51, esplanade du Général de Gaulle
92045 Paris-la-Défense (France)

cc: M. Duval

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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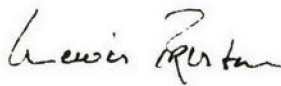
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Nous espérons que votre société voudra bien se prêter encore une fois à cette enquête et vous en remercions à l'avance.

Veuillez agréer, Monsieur le Président, l'expression de notre considération distinguée.

Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Gérard Worms
Président
Compagnie financière de Suez
1, rue d'Astorg
75008 Paris (France)

cc : M. de Poret

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

Monsieur le Président,

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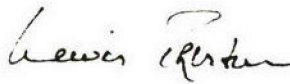
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Serge Tchuruk
Président
Compagnie française des pétroles
5, rue Michel-Ange
75781 Paris (France)

cc: M. Bizot
M. Moreau

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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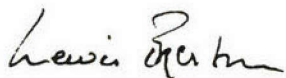
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Bertrand Collomb
Président
Lafarge-Coppée
28, rue Émile-Menier
75116 Paris (France)

cc: M^{me} Favriou
M. Trubert

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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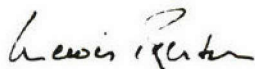
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Jean-Yves Haberer
Président
Crédit Lyonnais
19, boulevard des Italiens
75002 Paris (France)

cc: M. Guigal
M. Hedde

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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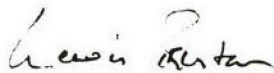
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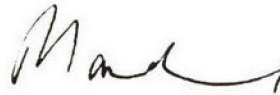
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Yves Barsalou
Président
Caisse nationale de crédit agricole
91-93, boulevard Pasteur
75015 Paris (France)

cc: M. Choiseau
M. Coq

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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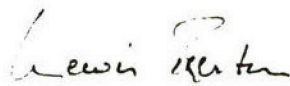
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Marc Vienot
Président
Société générale
29, boulevard Haussmann
75009 Paris (France)

cc: M. Citerne
M. Caille

THE WORLD BANK
INTERNATIONAL MONETARY FUND

Washington, D.C. 20431

September 13, 1991

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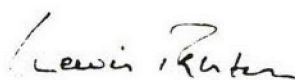
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Le Président du Groupe
de la Banque mondiale



Lewis Preston

Le Directeur général
du Fonds monétaire international



Michel Camdessus

Monsieur Jean-Louis Beffa
Président
Saint-Gobain
Les Miroirs
92069 Paris-la-Défense Cedex 27 (France)

cc: M. Pistre

OFFICE MEMORANDUM

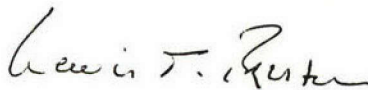
TO: Distribution

December 31, 1991

FROM: Lewis T. Preston

SUBJECT: Designation of Authority

I will be away from January 2-6, 1992. During my absence, Mr. Sven Sandstrom will be acting President.



Distribution:

Managing Directors
Vice Presidents

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

LEWIS T. PRESTON
President

FAXED EARLIER TODAY

December 31, 1991

Mr. Tadao Chino
Vice Minister for International Affairs
Ministry of Finance
Tokyo
JAPAN

Dear Mr. Chino:

I delayed responding to your letter of December 2 regarding the restructuring of the Cofinancing Financial Advisory Services unit, until my colleagues and I had had an opportunity to discuss this further with your Executive Director, Mr. Shiratori, and our staff, including Mr. Kashiwaya.

I very much appreciated your affirmation of the importance you attach to the development of the private sector in the developing countries. This is, and remains, a fundamental focus in the decade ahead as the private sector must be equipped to take over a wide variety of activities, hitherto operated by the government. Given my long experience in this sector, you need not doubt that our efforts will be designed to further strengthen the Bank's already considerable support for the development of efficient private activities. Japan's own experience can make a great contribution to this endeavor.

CFS, under a succession of Japanese Vice Presidents, has made an important contribution to expanding the Bank's cofinancing volume and techniques. This has continued under Mr. Kashiwaya's leadership. In addition, in recent years, we have been able to provide important specific financial services from this group in the context of specific operations, the implementation of the ECO program, and the Brady Initiatives transactions. But, as you know, World Bank operations are broad in scope and are managed through our different regions. It has always been the intention, and was so stated to me again recently by the senior managers of CFS, that the eventual objective was to make the regions more directly responsible for transactions supporting the private sector while retaining in CFS central responsibility for cofinancing, advisory services, and the ECO program.

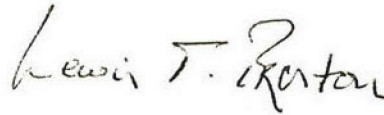
Although there were some misunderstandings, I am pleased to be able to tell you that last week we reached full agreement with Mr. Kashiwaya on the realignment of the CFS and its size. The new mandate will strengthen the CFS role in relation to official cofinancing, financial advisory services, and private sector development. They will work closely with the regions to ensure increased high quality attention to private sector development and will be responsible to me for ensuring that all of the Bank's lending program is reviewed with the objective of ensuring that all projects which can make reasonable use of private financing are so designed. This arrangement, I believe, is

consistent with the agreements reached at the time of the discussions regarding IFC's capital. Obviously, the size of CFS will depend in future years, as it does for all other units in the Bank, on changes in its work program.

To further anchor Mr. Kashiwaya's responsibilities, I have also decided to make him a permanent member of the Loan Committee.

With my best personal wishes to you for a happy 1992.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is written in a cursive, flowing style.

Lewis T. Preston
President

cc: Mr. Masaki Shiratori, Executive Director

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

LEWIS T. PRESTON
President

December 31, 1991

His Excellency
Mihaly Kupa
Minister of Finance
Jozsef Nador ter 2/4
1369 Budapest
P.O. Box 481
Hungary

Dear Mr. Minister:

Thank you for informing me of Mr. Akos Peter Bod's taking office as the President of the National Bank of Hungary and the assignment of Dr. Katalin Botos to the post of President of the Bank Supervisory Committee.

We in the World Bank look forward to continuing our close and effective cooperation with them in their new positions to facilitate the transformation of the Hungarian economy.

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

December 26th, 1991

Dear Mrs. Morgenthau,

Thank you for your note of December 4th together with a copy of your husband's book which (when I can return to reading for pleasure) I look ^{forward} to opening.

I am sorry we missed the opportunity to renew our dialogue of last summer when you were in Washington earlier this month. I hope you will let me know in advance of your next visit as I am anxious to set up an appointment for you with Kim Taylor who is in charge of the African Region. He has lots of energy and a vision of where he wants Africa to be by the end of the decade.

We survived several months in Watergate, and are settling into a new home. All very exciting - I hope you will not pick up the paper to learn that I have shot the interior decorator.

With kindest regards

Sincerely

Lewis Preston

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

LEWIS T. PRESTON
President

December 26, 1991

Mr. Attila Karaosmanoglu

Re: Jordan River Basin

Attila:

I will be back in office January 7, 1992.

I'm afraid politics, not water resource management, will decide this one.

My grandchildren will be lucky to see the ultimate resolution, so I hope Caio will not divert too much, if any, resources to this one. He is already worrying about manpower -- hopefully, there are more immediate issues.

Clearly, the Region recognizes political risks, but I would be extremely cautious. God knows when, but some day our involvement will inhibit our usefulness in something of value to one of the parties.

By the way, if we proceed, I would not follow a sequential approach as recommended in page 8. In this type of project, I would insist all four give their blessing before spending any of our time or money.



cc: Messrs. Sandstrom, Stern

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

LEWIS T. PRESTON
President

December 26, 1991

Mr. Lawrence Summers

Re: Fiscal Year 1991 Annual Report on Research

Larry:

I finally had a chance to read the Report on Research.

It is clearly an enormous amount of work for someone. How much material is prepared anyway?

I'll bet you 25 cents that no ED reads it. Could we simplify, shorten or publish the report every two or five years?



P.S. How's that for a Boxing Day special?

cc: Mr. Karaosmanoglu

OFFICE MEMORANDUM

DATE: December 2, 1991

TO: Mr. Lewis Preston

FROM: Lawrence H. Summers *LH*

EXTENSION: 33774

SUBJECT: Fiscal Year 1991 Annual Report on Research

1. Accompanying this memorandum is a copy of the draft Fiscal 1991 Report on the World Bank Research Program. It consists of the Report and an accompanying volume of Abstracts of Current Studies. This document is an annual report to the Board reporting on the Bank's overall research program.
2. An earlier version of this report has been discussed at meetings of Development Economics and Sector Policy and Research management, at a meeting of the Research Committee, and at a Bank-wide meeting. Mr. Karaosmanoglu and I also discussed the earlier draft. The report has been revised in response to comments made in these meetings and discussions, and I believe that it is now ready for distribution to the Board. It raises no issues of policy; there are no unresolved issues.
3. Also enclosed is a draft letter of transmittal for your signature to accompany the report to the Board.
4. I would like to have a discussion with you concerning the scale, management, and content of the Bank's research program. I will prepare a brief note summarizing the points I would like discuss.

Attachments

cc: Mr. Karaosmanoglu

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

LEWIS T. PRESTON
President

December 26, 1991

Mr. Walter V. Shipley
Chairman
Chemical Banking Corporation
277 Park Avenue
New York, New York 10172

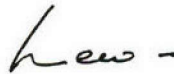
Dear Ship:

Thanks for your note of December 13 about Chuck Meissner. I look forward to meeting him, but you might want to suggest in the first instance he contact Bilsel Alisbah, who is our Vice President in charge of Personnel.

Needless to say, I have followed your progress towards the merger with great interest. I'm sure there have been some difficult choices along the way, but I know you will look back on the last year or so with great satisfaction and no regrets.

I hope our paths will cross either in Washington or New York. Happy New Year, and kindest regards.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis -".

bcc: Mr. Alisbah

Chemical Banking Corporation

277 Park Avenue, New York, NY 10172

Walter V. Shipley
Chairman

December 13, 1991

Mr. Lewis T. Preston
President
International Bank for Reconstruction
and Development
1818 H Street, N.W.
Washington, D.C. 20433

Dear Lew:

I hope this note finds you and your family in good health with most of the adjustments associated with the move to Washington well behind you.

My purpose in writing is to provide an introduction to Charles F. Meissner. Chuck has decided not to transition to the new Chemical Bank but to take advantage of the break in organizational continuity to return to Washington where his family resides. It is unfortunate that within the context of these large mergers some of your best people decide to leave.

Chuck was hired by Bob Callander nine years ago from his position of Ambassador at Large for Economic Negotiations at the State Department. He has been our point man in negotiations on LDC debt and he also chaired the Colombian Consultative Committee in 1989 and again in 1991. Through his efforts, and those of the Committee, we were able to hold Colombia out of rescheduling through innovative refinancings of about three-fourths of the Republic's external exposure. Chuck demonstrated his skills in financial diplomacy by simultaneously pleasing the Committee, the Colombians, the U.S. Treasury and the New York Fed. He also made a substantial contribution to our bottom line. It could not have been better.

Because of his role in representing the bank in negotiations as well as the presidency of the Bankers Association for Foreign Trade in 1990-1991, I have gotten to know Chuck very well. He is a highly committed, high energy person. He is a diplomat turned banker whose presence at Chemical has been appreciated by myself and my colleagues. Chuck combines intelligence, integrity and initiative in a manner that will be missed.

Mr. Lewis T. Preston
December 13, 1991
Page 2

Given Chuck's academic background with a Ph.D in agricultural/development economics, his experience in Washington (Treasury, the Senate Foreign Relations Committee, State Department) and his work for us, I thought you might be interested in reviewing his resume and seeing him. I have suggested that Chuck give your office a call as a follow-up to this note.

Thank you for your consideration in this matter. Have a good holiday season.

With warm regards,

Sincerely,



Lew.

He's really first class

Attachment



Record Removal Notice

File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271
Document Date 12/24/1991	Document Type Letter	
Correspondents / Participants To: Mr. Gary Engelhardt, VP J.P. Morgan From: Lewis T. Preston		
Subject / Title [Cash Payment]		
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>
Withdrawn by Salma Berrada El Azizi	Date July 31, 2025	

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

LEWIS T. PRESTON
President

December 24, 1991

Mr. Michel Camdessus
Managing Director
International Monetary Fund

Dear Michel:

I have received a letter from President Mobutu of Zaire requesting that the Bank accelerate disbursements of its existing projects, resume major adjustment lending and convene a consultative group meeting to mobilize additional assistance for Zaire. I am attaching a copy of his letter and my reply. As you will see, I have indicated that the Bank cannot expand its limited role in Zaire at this time because of continued poor economic management. My staff is in touch with yours on this matter.

Sincerely,

Lew

Patsy joins me in wishing you both a Merry Xmas and a Happy New Year -

Lew

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

LEWIS T. PRESTON
President

December 24, 1991

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International Monetary Fund

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lew

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lew

Preston Chon

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

LEWIS T. PRESTON
President

December 23, 1991

His Excellency Leszek Balcerowicz
Deputy Prime Minister and Minister of Finance
ul. Swietokrzyska 12
00-916 Warsaw
Poland

Dear Minister Balcerowicz,

Thank you for your letter of November 21. I too regret that we could not meet in Bangkok, but I hope that we will have another occasion in the near future.

As we enter 1992, let me wish you the best for the New Year. These are difficult times for Poland and for Eastern Europe; but I trust that with perseverance and the continued efforts of us all it will become the turning point towards a more prosperous and stable period.

Sincerely,

(Signed) Lewis T. Preston



RZECZPOSPOLITA POLSKA
WICEPREZES RADY MINISTRÓW
MINISTER FINANSÓW
SK/rk/5396/91

Warszawa November 21, 1991

Mr. Lewis T. Preston
President
The World Bank
Washington, DC 20433

Dear Mr. Preston,

I would like to thank you for receiving the Polish delegation during the Annual Meetings in Bangkok and express my regret that I could not be there personally.

I would like to reiterate our appreciation for the cooperation with the World Bank. The effective execution of twelve World Bank projects in Poland in such a short time must be recognized as a success. We do recognize the many impediments in the cooperation, the slow disbursement being one example. There are many reasons why these obstacles exist. The Polish industry lacks a broadly understood infrastructure allowing for sound project generation.

Reflecting on our experience of cooperation with the World Bank the Polish delegation presented some issues which could be of concern not only to Poland but to other countries in Eastern Europe as well. Allow me to point out the most important problems.

In our opinion the World Bank should have more procedural flexibility in its approach to the region. Bearing in mind the efficiency and equity principles in Bank procurement practice, we would like to see the World Bank allow commercial bidding in its contracts and not insist on the international competitive bidding (ICB). The Bank should also consider financing private projects more frequently.

In light of the convertibility of the Polish currency there should be more possibility of using the World Bank funds for local financing component of a given project.

It would be very important to have financing in a form of equity or quasi-equity available from the World Bank, especially for the purposes of re-capitalization of banks and insurance companies and for acceleration of the privatization process.

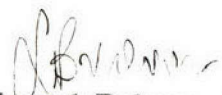
Finally, we are hoping for a better coordination of efforts from all international financial organizations operating in this region. We hope the improved cooperation can already be realized in the currently considered joint project of the World Bank and the European Bank for Reconstruction and Development on capitalization of financial institutions.

We will be working with the World Bank office in Warsaw to resolve these problems and further enhance our cooperation.

I was informed of your interest in the state of negotiations with the commercial banks on the issue of Polish debt. Considering your vast experience and interest in debt negotiations, we would like to return to you, after the new government is in place, and propose a meeting with the newly appointed chief debt negotiator.

With best personal regards.

Sincerely,


Leszek Balcerowicz

chion

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

LEWIS T. PRESTON
President

December 23, 1991

Mr. Emeka Anyaoku
Secretary-General
Commonwealth Secretariat
Marlborough House
Pall Mall
London SW1Y 5HX

Dear Mr. Anyaoku:

Thank you very much for your letter of 18 November 1991 and the report, *Beyond Apartheid: Human Resources in a New South Africa*. The World Bank welcomes your proposal for the UN Secretary-General to take a lead in convening a donors' conference on South African education.

Because of the policies of apartheid, South Africa has not participated in the Bank's activities since 1966, although it is a founding member of the Bank. Since the lifting of the ban on anti-apartheid groups, the Bank has sent a number of missions to the country to look at various macro and micro issues. Two of the missions have been on the education sector. The general picture is that there are very serious structural problems confronting education and training of the black population, many of which are articulated in your report.

A donor's conference to discuss the efficient mobilization and utilization of resources could go a long way in ensuring that scarce resources are properly coordinated and utilized. We would favor an approach that is informal and practical in character, similar to the UNDP-convened multilateral donor working group on South Africa. We assume also that the sponsors of the proposed donor conference would sound out the main players in South Africa to be assured of their long-term collaboration.

Sincerely,

Lewis T. Preston

RECEIVED
EXTIE

'91 NOV 27 PM 6 08
18 November 1991

Dear Mr Preston,

I have pleasure in forwarding a copy of the Report of the Commonwealth Expert Group on Human Resource Development for a Post-Apartheid South Africa.

The report is based on extensive research which was specially commissioned and brings together data not easily accessible otherwise. Its purpose is to assist the internal debate within South Africa on key human resource development issues as well as to enable the Commonwealth and the wider international community to identify areas where outside support would be particularly valuable. In arriving at its conclusions, the Expert Group consulted with a wide range of South African organisations.

Commonwealth Heads of Government at their recent meeting in Harare from 16-22 October 1991 welcomed the report and looked forward to the Commonwealth in partnership with the international community addressing the report's priorities and strategies.

Heads of Government requested me to bring the report to your attention and to explore the possibility of convening, in collaboration with the United Nations, an international donors' conference, as proposed in the report. I have therefore written to the UN Secretary-General requesting him to consider taking the lead in jointly convening the proposed donors' conference.

This conference would seek to mobilise support for an urgent programme of human resource development in South Africa, both in the transitional period and the post-apartheid phase. The needs of the transitional period are especially acute and will materially influence South Africa's political stability and its capacity to establish a democratic non-racial system of government.

Mr Lewis Preston

I would welcome your comments on the possibility of co-operation between our organisations in furthering the strategy contained in the Expert Group's Report.

I look forward to hearing from you.

Yours Sincerely

Emeka Anyaoku

Enclosure:

Mr Lewis Preston
President
World Bank
1818H Street NW
Washington DC 20433
USA

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

LEWIS T. PRESTON
President

December 24th, 1991

FAX to: 9 1 802 333 9092
Mr. Ian Baldwin Jr.
Vermont

From: Lewis T. Preston

THANK YOU FOR YOUR FAX OF DECEMBER 23,
PERTAINING TO CHELSEA GREEN'S PUBLISHING OF "BEYOND
THE LIMITS". CONGRATULATIONS ON THE TOPIC AND THE
TIMING - I AM SURE IT'S HEADED FOR THE BESTSELLER
LISTS.

BEING AN OLD STUFF SHIRT I DON'T BELIEVE
I CAN OR SHOULD BE ENDORSING ANYTHING THESE DAYS IN
AN INDIVIDUAL CAPACITY, AND THE ALTERNATIVE IS WORSE
SINCE IT WOULD INEVITABLY COME BACK TO HAUNT THE
WORLD BANK.

I GUESS I'LL JUST HAVE TO GO OUT AND BUY
A COPY SINCE I'M SURE IT WILL BE REQUIRED READING BY
THE TIME PATSY AND I HIT RIO DE JANEIRO IN JUNE.

OUR LOVE TO YOU BOTH AND A MERRY
CHRISTMAS.

LEW

Lewis T. Preston

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

LEWIS T. PRESTON
President

December 23, 1991

Dear Mrs. Fumiere:

Please accept my sympathy on the recent death of
your husband.

I join your many colleagues and friends in the
World Bank Group in wishing you strength at this
difficult time.

Sincerely,

Lewis T. Preston

Mrs. Arlette Fumiere
P.O. Box 7021
Falls Church, VA 22046

Chuan

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

LEWIS T. PRESTON
President

December 20, 1991

Dear Dr. Nakajima:

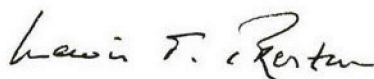
I am pleased to convey formally to WHO the decision that the World Bank's 1993 *World Development Report* will be devoted to "Health." The Report will be prepared under the direction of Mr. Lawrence Summers, Chief Economist and Vice-President of the Bank; Mr. Dean Jamison will be the Staff Director for the study. The recent announcement of this to Bank staff is attached for your information.

I understand that the topic for the 1993 report has already been communicated informally to members of your staff. I was delighted to hear of the positive response within WHO. We believe the 1993 *World Development Report (WDR)* provides an excellent opportunity for the dissemination of the lessons learned and the challenges ahead in the health sector, and in human development more broadly. We thus look forward to close collaboration in this effort with the World Health Organization, the specialized United Nations agency with lead responsibility in this critical area of development.

I hope that in the course of preparing the WDR I will have the opportunity of discussing this matter with you personally. Meanwhile, I have asked Mr. Summers to visit WHO, as soon as the effort is formally underway, to ascertain WHO's views on how best we should proceed. I understand that staff level conversations have been initiated about the possibility of Mr. Summers visiting in late June.

With hopes for a close and fruitful collaboration on this effort,

Sincerely,



Dr. Hiroshi Nakajima
Director-General
World Health Organization
1211 Geneva 27
Switzerland

Attachment

Chron.

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

LEWIS T. PRESTON
President

December 18, 1991

Marechal Mobutu Sese Seko
President of the Republic of Zaire
Kinshasa, Zaire

Mr. President:

Your letter of December 3 conveys your concern over the serious socio-economic situation in your country and requests the resumption of major Bank assistance to help your Government overcome these difficulties. I wish to convey, in turn, the World Bank's concern with the critical state of Zaire's economy and our assessment of the main causes of the current crisis.

Permit me, Mr. President, to trace the evolution of Zaire's relations with the Bank over the last few years, and to place it in the context of our experience with the utilization of our substantial assistance. When your country embarked on a major adjustment program, the Bank responded with a significantly expanded program of assistance, both financial and technical, and including quick-disbursing resources. It also helped to mobilize critically needed assistance from other donors. In the early stages of the adjustment program the Government took important measures to liberalize the economy, and these produced some positive results; however, the benefits of this encouraging start soon began to diminish as a result of the uneven implementation of the adjustment program. In all areas critical to the success of the program, particularly improvement of public expenditure management, respect for agreed public investment priorities and transparent management of foreign exchange revenues, serious problems emerged.

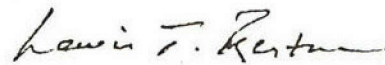
Senior Bank officials repeatedly conveyed to you, Mr. President, and your collaborators, their concern over the deteriorating performance and urged you to take strong corrective measures to put the program back on track. Unfortunately, Zaire's economic performance continued to deteriorate steadily. Inappropriate economic policies, ineffective management of public resources and growing public spending for non-developmental activities have led to hyperinflation and a substantial decline in the income of most of the population, placing Zaire at the bottom of the poverty scale in Africa. In addition, the implementation of donor-supported operations in Zaire, including those financed by the World Bank, has suffered from lack of adequate counterpart funding and the loss of equipment and materiel following the unfortunate events of last September. These developments have seriously eroded Zaire's external credibility and have led the major donors to reduce or discontinue their assistance programs.

In your letter, you refer to some new initiatives such as openness to implement a major privatization program, which could provide a common ground for eventual cooperation.

However, consistent with the recent Bank experience in Zaire, and the country's loss of credibility, it is premature to consider resumption of a major assistance program and the convocation of a Consultative Group. Only a proven track record of sustained implementation of a strong economic reform program, benefitting from broadly-based national support, could begin to restore the country's credibility.

As you know, in the meantime, we have maintained a continued presence in Zaire by assisting in the operation of basic infrastructure and services through a minimum program currently under implementation. Our ability to continue even with this minimum program of assistance would depend, inter alia, on Zaire's capacity to implement projects, including timely provision of counterpart funding, and to meet its obligations to the Bank.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is fluid and cursive, with a long horizontal stroke at the end.

Lewis T. Preston
President

bcc: Messrs. Aguirre-Sacasa, Varon, Gorjestani

clw & cc: Mr. Jaycox

BSzaskiewicz/NGorjestani/BVaron:RDB

OFFICE MEMORANDUM

DATE: December 17, 1991

TO: Mr. Lewis T. Preston

THROUGH: Mr. Attila Karaosmanoglu

FROM: Edward V.K. Jaycox

EXTENSION: 34000

SUBJECT: Suggested Transmittal Note

1. Attached for Mr. Preston's signature is the proposed reply to the letter from the President of Zaire addressed to him (original and translation attached) requesting a resumption of major Bank assistance to the country. The main message of the reply is that, before the Bank could consider expanding its assistance to the country, Zaire would have to restore its credibility by vigorously implementing a strong economic reform program with a broad-based national support. It's a tough letter, but I believe it is fully warranted. Following is a brief background on Zaire's current political and economic situation and the Bank's position.

2. Following several years of poor governance, mismanagement of public resources, weak commitment to development and inability to respect agreements reached under the Bank- and Fund-supported adjustment program, Zaire's external credibility has been seriously eroded. In response to the deteriorating country performance in general, and public expenditure management in particular, in early 1990, the Bank scaled back its assistance to a core program in support of long-term development needs. Major donors have followed suit and, recently, the IMF has declared Zaire ineligible for Fund resources. In April 1990, under severe pressure, President Mobutu announced measures to democratize the political system. However, the process has been repeatedly stalled. With the further deterioration in economic conditions, in September 1991, widespread riots (including by soldiers) led to the destruction of productive assets, the closing of many businesses, and a strong contraction in the production of Gecamines, the copper mining company which is the main source of Zaire's foreign exchange.

3. Since the September riots, President Mobutu has made a number of unsuccessful attempts to form a credible transitional government with the participation of the opposition. In November, Mr. Nguza Karl-I-Bond, with a mixed record of opposition and service to Mobutu, was appointed Prime Minister. The major opposition parties have refused to participate in the latest government which is widely considered to be controlled by Mobutu.

4. I met with the PM on December 12. He made a dramatic appeal for the resumption of Bank support, including a request for direct Bank involvement in the management of the economy, particularly the Central Bank and the Ministry of Finance, in order to isolate these key institutions from current corrupt practices. I told the PM that: (i) the Bank had used up its credibility on several occasions to help mobilize assistance to Zaire because successive governments had repeatedly reneged on their commitments to economic reform; (ii) Zaire's credibility would take time to restore; (iii) Bank involvement in managing Zairian institutions was not feasible as we have learned from bitter experience and would in any event require the approval of the highest deliberative bodies of the Bank; and (iv) I could not see the Bank

resuming a normal program of assistance in the absence of a constitutional framework that isolates the President from access to public financial resources outside what is budgetted for the Office of the President.

5. I understand that both the Fund and the U.S. have taken a similar stand in withholding any endorsement of the current government (or any appearance of it) and any promise of major support, technical or financial.

Attachments

cc: Messrs. Aguirre-Sacasa (o/r), Varon, Gorjestani (o/r)

BSzaszkiewicz/NGorjestani

92E0281
French (Zaire)
AF3CO GAG

Republic of Zaire

The President of the Republic
Marshall of Zaire

Mr. Lewis T. Preston
President, World Bank
Washington, D.C.

Kinshasa,
December 3, 1991

Dear Mr. President:

Since the recent tragic events in Kinshasa and the ensuing events in a number of other Zairian cities, our country's economy has entered upon a new phase of difficulties and deterioration. The debt burden, the present poor cyclical situation and continued public enterprise management problems, despite technical assistance, have placed us in a particularly serious situation, exacerbated by the exodus of expatriates. The departure of many cooperation staff and people who held key posts in Zaire's economy and trade has dealt a severe blow to its economic and business life.

Zaire has embarked upon an irreversible process of democratization of its political structures. The Head of State has called a national conference representative of all political trends. The conference, composed of more than 2,600 representatives of 11 regions of Zaire and a great number of ethnic groups, factions and associations, began its discussions in Kinshasa a few days ago in an atmosphere of calm. The agenda includes the drafting of a new constitution under which the Government will organize elections for the National Assembly and the office of President.

Following resumption of the discussions on the country's future and the reactivation of our political life, we urgently need to rehabilitate the economy and rebuild most of our industries and enterprises. At the same time, city infrastructures need to be upgraded to avoid a deep and destabilizing social crisis. We call upon you to help us in this task in the spirit of steadfastness that the Bank has always shown toward us.

While it is too early to produce a complete inventory of our needs, I should like to list three priority areas:

- (i) more efficient mobilization, with the minimum possible delay, of the funds made available to us under the credits already approved and in effect;

- (ii) convening by the Bank of an international conference (enlarged consultative group) on the economy of Zaire;
- (iii) approval of new sectoral and structural adjustment credits in support of a program of economic reforms, especially privatization of the state-run commercial and industrial activities. We shall not preclude *a priori* any enterprise that we could efficiently integrate into the private sector.

In this connection, with the object of revitalizing the country's economy and enabling us to achieve our aim of elections conducted in an atmosphere of calm, I have just made a declaration on the Government's economic policy, and I call on the cooperation of the international community.

In order to assist us and advise in the enormous task of raising funds and to facilitate relations with the World Bank during this time of crisis, we have decided to set up a special Government mission locally, in Washington. This mission will be organized in a law office and will be headed by Mr. Stephen C. Schott, a former World Bank Division Chief who knows Zaire well.

We are therefore authorising Mr. Schott to get in touch with the pertinent authorities in the Bank and to monitor closely and advise us on the most suitable ways of cooperating with the Bank Group and helping us accomplish of our objectives.

We request you, Mr. President, to be so kind as to facilitate this Mr. Schott's extremely important special mission and make it known to Vice President Jaycox, to whom we are very grateful for all the efforts made by the Bank on behalf of Africa and of our country.

Please note that a group of American businessmen is expected in Zaire as early as December 15. A list of 15 persons has been submitted to the State Department for approval. The delegation will consist of a World Bank expert, a banker, businessmen, and Mr. Stepehn Schott on behalf of the company ZAIRE DEVELOPMENT CORPORATION U.S.A. (ZDC).

Please accept the assurance of our sincere collaboration.

/s/ illegible

Title line illegible

République du Zaïre



*Le Président de la République
Maréchal du Zaïre*

KINSHASA, LE 3 DÉCEMBRE 1991.

A MONSIEUR LEWIS T. PRESTON
PRÉSIDENT DE LA BANQUE MONDIALE
1818 H STREET, N.W.
WASHINGTON, D.C. 20433

MONSIEUR LE PRÉSIDENT,

DEPUIS LES RÉCENTS ÉVÉNEMENTS TRAGIQUES DU 23 SEPTEMBRE À KINSHASA ET LEUR SUITE DANS PLUSIEURS VILLES DU ZAÏRE, L'ÉCONOMIE DE NOTRE PAYS EST ENTRÉE DANS UNE NOUVELLE PHASE DE DIFFICULTÉS ET DE DÉGRADATION. À CAUSE DE LA DETTE, LA MAUVAISE CONJONCTURE ACTUELLE, ET DES PROBLÈMES DE GESTION DES ENTREPRISES PUBLIQUES, MALGRÉ L'ASSISTANCE TECHNIQUE, NOUS NOUS TROUVONS DANS UNE SITUATION PARTICULIÈREMENT GRAVE, ACCÉLÉRÉE PAR L'EXODE DES EXPATRIÉS. EN EFFET LE DÉPART DE BEAUCOUP DE COOPÉRANTS ET PERSONNES QUI TENAIENT DES POSTES CLÉS DANS L'ÉCONOMIE ET LE COMMERCE A CAUSÉ UN DEUXIÈME CHOC À LA VIE ÉCONOMIQUE ET COMMERCIALE DU PAYS.

LE ZAÏRE EST ENGAGÉ DANS UN PROCESSUS IRRÉVERSIBLE DE DÉMOCRATISATION DES STRUCTURES POLITIQUES DU PAYS. LE CHEF DE L'ÉTAT A CONVOQUÉ UNE CONFÉRENCE NATIONALE REPRÉSENTATIVE DE TOUTES LES TENDANCES POLITIQUES. LA CONFÉRENCE, COMPOSÉE DE PLUS DE 2.600 REPRÉSENTANTS VENANT DE ONZE RÉGIONS DU ZAÏRE ET UNE MULTIPLICITÉ D'ETHNIES, FACTIONS ET REGROUPEMENTS, A DEPUIS QUELQUES JOURS REPRIS SES DÉBATS DANS LA SÉRÉNITÉ À KINSHASA.

./...

À L'ORDRE DU JOUR EST INSCRITE ENTRE AUTRE LA RÉDACTION D'UNE NOUVELLE CONSTITUTION SOUS LAQUELLE LE GOUVERNEMENT ORGANISERA DES ÉLECTIONS POUR L'ASSEMBLÉE NATIONALE ET POUR LA PRÉSIDENTE DE LA RÉPUBLIQUE.

CONSÉQUEMMENT À LA REPRISE DES DÉBATS SUR L'AVENIR DU PAYS ET LE RENOUVELLEMENT DE NOTRE VIE POLITIQUE, NOUS AVONS UN BESOIN URGENT DE REDRESSER L'ÉCONOMIE ET DE RECONSTRUIRE LA PLUPART DE NOS INDUSTRIES ET ENTREPRISES. EN MÊME TEMPS, LES INFRASTRUCTURES DANS LES VILLES ONT BESOIN D'UNE AMÉLIORATION POUR ÉVITER UNE CRISE SOCIALE PROFONDE ET DÉSTABILISANTE. DANS CETTE TÂCHE, NOUS VOUS APPELONS À NOUS AIDER DANS L'ESPRIT LOYAL QUE LA BANQUE A TOUJOURS SU FAIRE MONTRE À NOTRE ÉGARD.

IL EST TROP TÔT DE FAIRE UN RECENSEMENT COMPLET DE NOS BESOINS, MAIS JE TIENS À VOUS ÉNUMÉRER TROIS PRIORITÉS :

1. LA MOBILISATION PLUS EFFICACE ET DANS LES MEILLEURS DÉLAIS DES FONDS MIS À NOTRE DISPOSITION DANS LES CRÉDITS DÉJÀ APPROUVÉS ET EN VIGUEUR ;
2. CONVOCATION PAR LA BANQUE D'UNE CONFÉRENCE INTERNATIONALE (GROUPE CONSULTATIVE ÉLARGIE) SUR L'ÉCONOMIE DU ZAÏRE ; ET,
3. OCTROI DE NOUVEAUX CRÉDITS SECTORIELS ET D'AJUSTEMENT STRUCTUREL POUR SUPPORTER UN PROGRAMME DE RÉFORMES ÉCONOMIQUES ET NOTAMMENT DE PRIVATISATION DES ACTIVITÉS COMMERCIALES ET INDUSTRIELLES DE L'ÉTAT. NOUS NE RÉSERVERONS A PRIORI AUCUNE ENTREPRISE QUE NOUS POURRIONS EFFICACEMENT INTÉGRER DANS LE SECTEUR PRIVÉ.

À CET ÉGARD, JE VIENS, DANS UN EFFORT DE REDYNAMISATION DE L'ÉCONOMIE DU PAYS, ET POUR NOUS PERMETTRE D'ARRIVER À NOTRE BUT - DES ÉLECTIONS TENUES DANS LE CALME - DE FAIRE UNE DÉCLARATION SUR LA POLITIQUE ÉCONOMIQUE DU GOUVERNEMENT ET JE FAIS APPEL À LA COOPÉRATION DE LA COMMUNAUTÉ INTERNATIONALE.

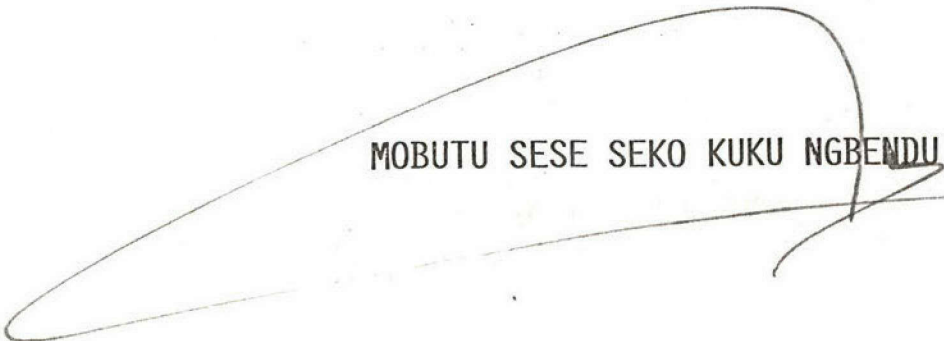
POUR NOUS AIDER ET NOUS CONSEILLER DANS LA TÂCHE ÉNORME DE MOBILISATION DES FONDS ET POUR FACILITER LES RELATIONS AVEC LA BANQUE MONDIALE DANS CETTE PÉRIODE DE CRISE, NOUS AVONS DÉCIDÉ DE CRÉER SUR PLACE À WASHINGTON, UNE MISSION SPÉCIALE DU GOUVERNEMENT. CETTE MISSION SERA ORGANISÉE DANS LES BUREAUX D'UN CABINET JURIDIQUE ET SOUS LA DIRECTION DE MONSIEUR STEPHEN C. SCHOTT QUI CONNAÎT BIEN LE ZAÏRE EN TANT QU'ANCIEN CHEF DE DIVISION À LA BANQUE.

NOUS DONNONS DONC À MONSIEUR SCHOTT L'AUTORISATION DE PRENDRE DES CONTACTS AVEC DES INSTANCES DE LA BANQUE CONCERNÉES, DE SUIVRE DE PRÈS ET DE NOUS CONSEILLER SUR LES MOYENS LES PLUS APPROPRIÉS POUR COOPÉRER AVEC LE GROUPE DE LA BANQUE ET POUR FACILITER L'ACHÈVEMENT DE NOS OBJECTIFS.

NOUS VOUS PRIONS, MONSIEUR LE PRÉSIDENT, DE BIEN VOULOIR FACILITER LA MISSION TOUT À FAIT SPÉCIALE ET EXTRAORDINAIRE DE MONSIEUR SCHOTT ET D'EN INFORMER LE VICE-PRÉSIDENT JAYCOX À QUI NOUS SOMMES TRÈS RECONNAISSANTS POUR TOUS LES EFFORTS DÉPLOYÉS PAR LA BANQUE EN FAVEUR DE L'AFRIQUE ET DE NOTRE PAYS.

JE VOUDRAIS VOUS SIGNALER QUE, DÉJÀ LE 15 DÉCEMBRE PROCHAIN, UN GROUPE D'HOMMES D'AFFAIRES AMÉRICAINS EST ATTENDU AU ZAÏRE. UNE LISTE DE QUINZE PERSONNES A ÉTÉ SOUMISE À L'APPROBATION DU DÉPARTEMENT D'ÉTAT. LA DÉLÉGATION SERA COMPOSÉE D'UN EXPERT DE LA BANQUE MONDIALE, D'UN BANQUIER, D'HOMMES D'AFFAIRES ET DE MONSIEUR STEPHEN SCHOTT POUR LE COMPTE DE LA SOCIÉTÉ "ZAIRE DEVELOPMENT CORPORATION U.S.A." (Z.D.C.).

VEUILLEZ AGRÉER, MONSIEUR LE PRÉSIDENT, L'EXPRESSION DE NOTRE SINCÈRE COLLABORATION.



MOBUTU SESE SEKO KUKU NGBENDU WA ZA BANGA

Chen.

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

LEWIS T. PRESTON
President

December 18, 1991

The Honorable
Nicholas F. Brady
Secretary of the Treasury
Washington, D.C. 20220

Dear Nick:

Since the effects of the U.S. Tax and Miscellaneous Revenue Act of 1988 ("TAMRA") on our staff became apparent, the Bank has urged the U.S. to consider ways of lifting the heavy estate tax burdens suddenly imposed by TAMRA on many of our staff who are in the United States simply to work for the Bank. These burdens come principally from discrimination against non-U.S. spouses and the heavy tax increases levied on U.S. estates of non-residents.

In the meantime, to offset these burdens, the Bank adopted a "safety net" program of reimbursing limited amounts of additional estate taxes imposed on benefits provided by the Bank for surviving spouses and children. The safety net program expires from time to time, as it was adopted pending U.S. action to give our staff relief. It was most recently extended by our Board of Executive Directors for another year on December 12.

It is the strong sense of our Board, which I emphatically endorse, that the U.S. administration should give priority to finding a mutually acceptable remedy at the earliest opportunity. The current situation is seen as inconsistent with the established practice of host governments of international organizations and unfair to those whose presence in the United States is only incidental to their employment by the Bank. It damages our ability to recruit non-U.S. staff and diminishes the international character of the Bank. And it continues to cause unwelcome dissatisfaction among our staff. The need for relief is admitted by the U.S. administration, and was conceded by your representative at our December 12 Board meeting.

Hence, I solicit your suggestions for solutions. My staff is at your disposal for further consultation if that is useful.

Sincerely,

Lew -

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

LEWIS T. PRESTON
President

December 17, 1991

To: Regional Vice Presidents
Messrs. Rajagopalan and Summers
Country and Technical Department Directors

The relationship between rapid population growth and development prospects is a topic of considerable discussion, not only within the Bank, but outside as well. While most agree that family planning programs contribute to the health of women and children, to lower fertility rates, and to poverty reduction, a few suggest that the Bank gives too high a priority to population policy dialogue and other activities intended to slow population growth. Many others feel we should do more.

A forum will be held in Room F-1244 on Monday, January 13, 1992, to discuss and clarify the various aspects of this issue. You are invited to come and listen to experts from both inside and outside the Bank, and to raise questions and express your views. The forum will begin at 9:00 a.m. and will conclude by 12:30 p.m., at which time lunch will be offered.

I hope you will be able to join us, and ask that you let Ann Hamilton know whether your schedule will permit you to do so.

Lewis T. Preston

clion

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

LEWIS T. PRESTON
President

December 17, 1991

Dear Mr. Undersecretary:

Thank you for your letter dated December 13, 1991 informing us of your reappointment on the Boards of Governors of The World Bank Group as Governor for Turkey. I realize this is incident to your responsibilities in your own Government, but I hope you will again be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you again to make the Bank Group even more effective during the coming years. Congratulations on your reappointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

Lewis T. Preston

His Excellency
Tefvik Altinok
Undersecretary of the Treasury
and Foreign Trade
Basbakanlik
Hazine Ve Dis Ticaret Mustesarligi
Ankara
Turkey

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

LEWIS T. PRESTON
President

December 17th, 1991

The Hon. Viktor G. Komplektov
Ambassador of the
Union of Soviet Socialist Republics
1125 16th Street, N.W.
Washington, D.C. 20036

Dear Ambassador Komplektov:

Thank you for your thoughtful Christmas package. The vodka and caviar will be an added delight for the Preston family over the holidays.

It was very kind of you to think of me, and I am truly sorry that I was unable to join you on Thursday evening to thank you properly.

With best wishes to you and your family for a very Merry Christmas and happy New Year.

I am,

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

December 17, 1991

His Majesty King Mswati III
King of Swaziland and
Chairman of the PTA Authority
Lozith'ehlezi Royal Palace
Kwaluseni
Kingdom of Swaziland

Your Majesty:

I thank you most warmly for your kind letter of November 27, 1991, inviting me to the forthcoming Summit of the Heads of State and Government of the PTA Authority in Lusaka, Zambia.

Unfortunately, prior commitments make it impossible for me to accept your invitation. I have, however, asked Mr. Jaycox, Vice President of the Africa Region, to ensure that suitable representation is made at the PTA Council of Ministers' meeting, prior to the Summit. I am hopeful that the Bank's contributions to the deliberations of the Council will be helpful to your purpose at the Summit.

The theme of the Summit, **Trade and Development Strategy of the PTA member states**, is both timely and appropriate. As you are aware, my colleagues and I at the Bank are profoundly interested in the transition of PTA member states into more efficient producing and trading partners. Accordingly, the Bank, in cooperation with the European Community, African Development Bank and PTA Secretariat, has undertaken a work program to identify the constituent elements of the necessary policy and institutional framework to facilitate such a transition. I am very keen to see that this work program comes to an early and satisfactory conclusion.

I wish you great success at the Summit.

Sincerely,



FRANK POTTER
Executive Director

December 13, 1991

Mr. Lewis T. Preston

WDR

I was sorry that you decided to announce the 1993 WDR topic without any consultation with the board, at least any that I am aware of.

Even though WDR is represented as a staff document, we all understand why the board finds it convenient not to pronounce on it formally. It is in all our interests, not least the institution's, to preserve an independence to declare on issues freely and objectively.

Though that arm's length relationship between the board and the authors is worth protecting, it does not follow that the board has no interest or should forego any voice in selecting the topic. WDR is, after all, the Bank's pre-eminent annual declaration on development matters, attracting a global audience spanning governments, academe, NGOs and anyone else interested in the subject. The board by definition has to take an interest in it, and indeed should weigh the choices no less carefully than management.

Frank Potter

Mr. Lewis T. President
President
The World Bank

Frank -

The decision on the WDR topic was taken with Larry Summers and other members of Office of the President - No one mentioned a discussion with the Board (six weeks or so ago).
On receiving your note I checked again - Sam and Ernie tell me it has never been discussed by the Board in the past - been

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

LEWIS T. PRESTON
President

December 13, 1991

Mr. Oral Suer
Executive Vice President
United Way of the
National Capital Area
95 - M Street, SW
Washington, DC 20024

Dear Mr. Suer:

I was sorry to miss your visit here the other day, but as my colleagues explained my recurrent back problem was at its worst.

I also regret missing the session with our Campaign volunteers because I feel very strongly about the importance of the United Way. I want to be sure that the Bank does as much as possible to help you strengthen the fabric of community support represented by the United Way, especially at this time of difficulty for so many people in the Washington area. While the Bank's basic mission is abroad, we know how important it is to assist people at home as well.

Thank you for helping mark our mid-campaign celebration. As you know, we hope to exceed last year's results in terms of both percentage of participation and the total value of contributions. To help spur this effort, I have decided to increase our Corporate donation from last year's level of \$135,000 to \$150,000. A check to the United Way for this amount is enclosed.

Good luck in your important efforts. You can count on us to help in every way we can.

Best wishes for the Holiday Season.

Sincerely,

YH/rml

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

LEWIS T. PRESTON
President

December 13, 1991

Dear Mr. Willis:

I have learned of your appointment as Governor on the Boards of Governors of The World Bank Group for Australia. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honourable
Ralph Willis, M.P.
Treasurer of the Commonwealth
of Australia
Department of the Treasury
Parkes Place
Parkes, ACT 2600
Australia

Chen

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

LEWIS T. PRESTON
President

December 13, 1991

His Excellency
Ewaryst Waligorski
Minister of Transport and Maritime Economy
Chalubinskiego 4/6
00-928 Warsaw
Poland

Re: Baltic Sea Conference in Szczecin, Poland
March 17-18, 1992. Your letter of 1991-10-24

Dear Minister Waligorski:

Thank you very much for your kind invitation to the Baltic Sea Conference. As was the case when the conference was originally scheduled, we remain interested in participating and look forward to a fruitful exchange of views on the highly important topics of the conference.

Once we have received the program and working papers, we will contact you about the composition of the Bank's delegation.

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

December 13, 1991

His Excellency
Mats Odell
Minister of Transport and Communications
S10333 Stockholm
Sweden

Re: Baltic Sea Conference in Szczecin, Poland
March 17-18, 1992. Your letter of 1991-10-24

Dear Minister Odell:

Thank you very much for your kind invitation to the Baltic Sea Conference. As was the case when the conference was originally scheduled, we remain interested in participating and look forward to a fruitful exchange of views on the highly important topics of the conference.

Once we have received the program and working papers, we will contact you about the composition of the Bank's delegation.

Sincerely,



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

LEWIS T. PRESTON
President

December 6, 1991

Mr. Bevis Longstreth
Debevoise & Plimpton
Attorneys At Law
875 Third Avenue
New York, NY 10022

Dear Mr. Longstreth:

Your term as a member of the Pension Finance Committee is about to expire. Pursuant to Section 7.9 of the Staff Retirement Plan, I should like to reappoint you as a member of the Pension Finance Committee for an additional three-year term, effective immediately. During this term you will have the status of an officer of the Bank, with the privileges and immunities enjoyed by Bank officers.

If you are willing to accept this appointment, please sign the attached copy of this letter, where indicated, and send it to Mr. Nestor V. Santiago, the Secretary of the Pension Finance Committee.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is written in a cursive, flowing style.

Attachment

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

LEWIS T. PRESTON
President

December 11, 1991

Dear Mrs. François:

On behalf of the staff of the World Bank Group, I extend sincere condolences to you and your family in the sad death of your husband last week.

Our thoughts are with you and your family at this difficult time.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is fluid and cursive, with the first name "Lewis" and last name "Preston" clearly distinguishable.

Mrs. Ginette François
8803 Side Saddle Road
Springfield, VA 22152

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

LEWIS T. PRESTON
President

December 12, 1991

Mr. Javier Perez de Cuellar
Secretary-General
United Nations
United Nations Headquarters
New York, New York 10017

Dear Mr. Perez de Cuellar:

Thank you for your letter of November 8 concerning the appointment of Under-Secretary-General Margaret J. Anstee as your Personal Representative to coordinate the UN environmental effort stemming from the crisis in the Gulf.

The World Bank is working closely with other UN agencies concerned and with countries of the region to restore and sustain the quality of the marine environment in the Gulf. We welcome Ms. Anstee's appointment and look forward to cooperating with her in this important assignment.

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

December 13th, 1991

Messrs. Oral Suer, Executive Vice President
and Mr. William G. Toll, Treasurer
United Way of the National Capital Area
95 M Street, S.W.
Washington, D.C. 20024

Dear Mr. Suer and Mr. Toll:

Just a note to say how sorry I am to have missed our appointment last Wednesday. I have a small souvenir from Okinawa in my back and when it gets wedged against a nerve, there is really nothing to do but get stretched out and hope it floats off.

Again, my apologies.

With kindest regards and best wishes for a Merry Christmas.

Sincerely,

Lewis T. Preston

CCS - Messrs. Suer and Toll

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

LEWIS T. PRESTON
President

December 13th, 1991

Mr. James Grant
Executive Secretary
UNICEF
#3 UN Plaza
New York, New York 10017

Dear Mr. Grant:

Just a note to say how sorry I am to have missed our appointment last Wednesday. I have a small souvenir from Okinawa in my back and when it gets wedged against a nerve, there is really nothing to do but get stretched out and hope it floats off.

Again, my apologies. I look forward to seeing you in January.

With kindest regards and best wishes for a Merry Christmas.

Sincerely,

Lewis T. Preston

*ccs: Alex Shakhov
S. Santorum*



Record Removal Notice

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File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271		
Document Date 12/13/1991	Document Type Letter			
Correspondents / Participants To: Mr. Masaki Shiratori, Executive Director From: Lewis T. Preston				
Subject / Title [EDs Meeting]				
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>	Withdrawn by Salma Berrada El Azizi	Date July 31, 2025
Withdrawn by Salma Berrada El Azizi	Date July 31, 2025			

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 9, 1991

Dear Madam Prime Minister:

It gives me great pleasure to welcome your appointment as the first Governor for Dominica on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honourable
Mary Eugenia Charles
Prime Minister and Minister of Finance
Office of the Prime Minister
Government Headquarters
Roseau
Dominica

December 9th, 1991

To: Mr. Caio Koch-Weser

Caio,

Chatted with Benhocine about another matter this morning, but we also got onto bank's relationship with Algeria.

It appears we haven't been particularly sensitive to the current political environment in the run-up to the election. As you pointed out in your memo of 12/4/91, conditionality and privatization are issues which split both major political parties so we will just have to hope the election results are as expected the end of this month.



L.T. Preston

ccs: Messrs. Sandstrom, Stern
and Karaosmanoglu

December 9th, 1991

To: Mr. Attila Karaosmanoglu

Attila,

You were right about reasons for M. Behocine's visit. Iran's message is they have delivered and expect the bank to normalize relations.

Anxious that we accelerate and enlarge pipeline. Politically important to Rafsanjani to demonstrate that normalizing relations has its benefits.

Behocine understands that size of IBRD lending will never satisfy Iranians.

Barring an accident R. should win easily in March.

L.T.P.?

ccs: Messrs. Sandstrom and Stern

Chen

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

LEWIS T. PRESTON
President

December 5, 1991

Norman Lamont, Esq
Chancellor of the Exchequer
Treasury Chambers
Parliament Street
SW1P 3AG London, England

Dear Mr. Lamont:

Thank you for your letter of support for the important work that the World Bank is undertaking in the Soviet Union and its Republics. I believe our approach and your suggestions are very much in harmony.

As you suggest, the Bank is working closely and directly with the Republics that have acceded to the Technical Cooperation Agreement, which includes Russia, Kazakhstan, Belarus and Kyrgyzstan. A team of senior staff and consultants is working with the Russian Republic on the economic reform program. We are in the process of establishing similar teams for the other Republics. We have also appointed a Director-level Bank official to serve as Director of the Moscow office, which will open officially on January 1, 1992.

With respect to sectoral issues, I am in close accord with your sense that reform of the food and agricultural sector is of the greatest urgency. As you may know, the Bank was asked by Soviet and Russian authorities to lead an international team (including the EBRD, IMF and EC) to work with a Soviet team to design policies that will impact planting, distribution and marketing decisions in the short run as well as initiate long-term structural reforms. This project is now underway with an international team of more than 30 experts and a Soviet team of about 50. Several specific technical cooperation activities are also underway in areas such as energy and privatization, primarily in the Russian Republics but also in Kazakhstan. We are devoting considerable attention to the energy sector in close coordination with the EC. Details are now being finalized on several projects with Russian and Kazakh authorities.

As you observed, close cooperation among the Bank, IMF, EBRD and OECD will be essential if the assistance from the international institutions is to be efficient and complementary. Please be assured that we are actively pursuing all avenues of cooperation to this end. Our collaboration on the food sector reform project is an example. Our coordination and collaboration with the IMF is on a daily basis. The two institutions will soon field parallel missions to several Republics in which the Bank will focus in particular on adjustment and sectoral issues. We have also agreed with the EBRD and the Russian authorities on a joint program for privatization in the Russian Republic. To facilitate the coordination of these and other initiatives, we are in the process of establishing a system for sharing information among the international institutions.

Let me add how much I enjoyed your thoughtful and comprehensive remarks on the Soviet situation in your address to the Boards of Governors in Bangkok.

Yours sincerely,



Lewis T. Preston
President

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

LEWIS T. PRESTON
President

December 6, 1991

Mr. Rudolf Hommes
Minister of Finance and Public Credit
Ministry of Finance and Public Credit
Santafé de Bogotá, Colombia

Dear Mr. Minister:

Thank you for your letter of November 23, 1991, describing your program to mobilize domestic resources and your proposal to prepay selected IBRD loans.

I have asked our Regional office to review your proposal and respond to it.

I take this opportunity to wish you a happy holiday season.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is fluid and cursive, with a long horizontal stroke at the end.

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

LEWIS T. PRESTON
President

December 9, 1991

The Honorable Benjamin A. Gilman
Member of Congress
The United States
House of Representatives
Washington, D.C. 20515-3222

Dear Congressman Gilman:

Thank you for your letter dated November 19, 1991,
recommending Mr. N.K. Mohanty for employment in the India Office
of the World Bank.

I have asked my colleagues in the Recruitment Division to
explore this possibility for Mr. Mohanty. We will be contacting
him directly to acknowledge receipt of his application and,
subsequently, to advise him of the outcome of the efforts made on
his behalf.

We very much appreciate your bringing Mr. Mohanty's interest
to our attention. With best regards,

Sincerely,

Lewis T. Preston

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 9, 1991

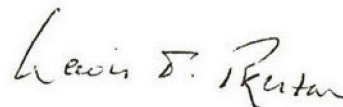
Dear Sir:

It gives me great pleasure to welcome your appointment as the first Alternate Governor for Dominica on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is written in a cursive, flowing style.

Mr. Cary A. Harris
Development Coordinator
Economic Development Unit
Ministry of Finance
Government Headquarters
Roseau
Dominica

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

6 de diciembre de 1991

Señor Ministro:

Me complace sobremanera su designación como primer Gobernador por Bolivia en el Consejo de Gobernadores del Organismo Multilateral de Garantía de Inversiones. Soy consciente de que este nombramiento es inherente al cargo que desempeña en el Gobierno de su país, pero confío en que podrá estar en condiciones de participar también de forma activa en los asuntos del Organismo.

En nombre de los Directores, los altos funcionarios y el personal, permítame que le exprese mis felicitaciones por su designación para ocupar este cargo, así como mi agradecimiento por su disposición a asumir esta responsabilidad adicional.

En espera de verlo en un futuro próximo, le envío mis mejores deseos personales.

Lo saluda muy atentamente,



Excmo. Sr.
Samuel Doria Medina
Ministro de Planeamiento y Coordinación
Ministerio de Planeamiento y Coordinación
Avenida Arce 2147
Casilla 3116
La Paz
Bolivia

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 6, 1991

Dear Mr. Minister:

It gives me great pleasure to welcome your appointment as the first Governor for Bolivia on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

His Excellency
Samuel Doria Medina
Minister of Planning and Coordination
Ministerio de Planeamiento y Coordinación
Avenida Arce 2147
Casilla 3116
La Paz
Bolivia

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

6 de diciembre de 1991

Señor Presidente:

Me complace sobremanera su designación como primer Gobernador Suplente por Bolivia en el Consejo de Gobernadores del Organismo Multilateral de Garantía de Inversiones. Soy consciente de que este nombramiento es inherente al cargo que desempeña en el Gobierno de su país, pero confío en que podrá estar en condiciones de participar también de forma activa en los asuntos del Organismo.

En nombre de los Directores, los altos funcionarios y el personal, permítame que le exprese mis felicitaciones por su designación para ocupar este cargo, así como mi agradecimiento por su disposición a asumir esta responsabilidad adicional.

En espera de verlo en un futuro próximo, le envío mis mejores deseos personales.

Lo saluda muy atentamente,



Sr. Raúl Boada Rodríguez
Presidente
Banco Central de Bolivia
Calle Ayacucho esquina Mercado
Cajón Postal 3118
La Paz
Bolivia

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 6, 1991

Dear Mr. President:

It gives me great pleasure to welcome your appointment as the first Alternate Governor for Bolivia on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

Mr. Raul Boada Rodriguez
President
Banco Central de Bolivia
Cajon Postal 3118
Calle Ayacucho espuina Mercado
La Paz
Bolivia

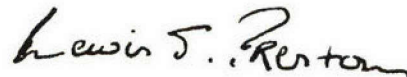
FYI/91/192

December 6, 1991

STAFF ANNOUNCEMENT

To underscore the Bank's continuing commitment to human resource development I have selected "Health" as the topic for the 1993 World Development Report. The three most recent reports -- poverty, development strategies, and environment and development - all stress the critical role that good health plays in giving people productive lives and in providing an essential foundation for social and economic advancement. At every level of development, health and health-related concerns challenge us to do more and to do it more efficiently. The 1993 WDR will give us an opportunity to explore these challenges and to establish a vision for the Bank's health work for the coming decade.

I am pleased to announce the appointment of Mr. Dean Jamison as Staff Director of the 1993 WDR. The preparation of the Report will, of course, draw heavily upon the expertise of staff throughout the Bank, especially the Population and Human Resources Department. I am sure that I can count on your cooperation and support in this very important work.



Lewis T. Preston

The World Bank
Washington, D.C. 20433
U.S.A.

LAWRENCE H. SUMMERS
Vice President Development Economics
and Chief Economist

December 3, 1991

Lewis Preston:

Lew:

I have chosen Dean Jamison to head the team that will produce the 1993 WDR on Health. Dean has been with the Bank since June 1, 1976 and is currently on leave at the School of Education, University of California, Los Angeles. He is widely respected as a health economist both within and outside the Bank, knows the issues and the players well, and has a number of major health-related products to his name (he has just completed the study of adult mortality in developing countries). I am confident that Dean will produce an exciting and hard-hitting Report.

I am attaching for your signature a draft announcement to all staff indicating Dean's selection as the health WDR team leader.



Larry

Attachment

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

LEWIS T. PRESTON
President

December 5th, 1991

Lord Carrington
32A Ovington Square
London, SW3 1LR
England

Dear Peter:

Thank you for your letter of November 6th, and the kind invitation to the Bilderberg Meetings the last weekend of May. I have delayed responding until my travel plans become more definitive.

It now looks as if we will be in India, so I will have to forego the pleasure of seeing you at Evian.

Needless to say, we are following events in Yugoslavia with great interest. It's certainly not the easiest assignment you have ever taken on. Good luck! It's important to the world.

With kindest regards,

Sincerely,



LEWIS T. PRESTON
President

December 5, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

Subject: Bank Group Research Program

I am pleased to transmit to the Executive Directors the FY91 report on the World Bank's research program. The Bank is a knowledge based institution. In a resource constrained world, ideas and implementation strategies driven by knowledge matter as much as, and sometimes more than, the financial resources that can be brought to bear to accelerate economic development. The Bank's research program seeks to provide intellectual leadership to this process. The leadership extends, fundamentally, to the Bank's own lending operations and its capacity to give policy advice to its members. However, to be credible and effective, Bank research must have a broader reach. It must shape the debate in the outside development community on appropriate solutions to development problems. And it must be informed by the insights and work of researchers outside the Bank.

It is this broader reach of Bank research that the report addresses in Part I. Research managers have deliberately chosen this theme to complement last year's report on the Bank's research program. As you will recall, last year's report showed how Bank research affects and is affected by the Bank's operational activities. In other words, it examined how Bank research performs within the Bank. This year we extend the points made by last year's report to examine the broader reach of the program including interactions and effects beyond the Bank. This report describes the connections between Bank research and the outside policy-making, research, teaching, and analytical capacity-building spheres.

Part II of the report summarizes highlights of ongoing and completed research during fiscal 1991, mapping both the emphasis on priority issues and breadth of the program. After describing how Bank research is funded, it reviews progress and research findings grouped by the Program Objectives of the Bank, with transition in socialist economies as an additional category. Finally, it discusses some of the research program's special means of capacity-building, dissemination, and outreach.

Good research requires well-founded, strategic choices. Part III looks ahead and describes the new directions for research planned for the next few years by individual departments and regions.

The Bank's research program is an essential component of its overall activities. I look forward to your views on how it is performing this vital role.

Lewis T. Preston

Document of

THE MULTILATERAL INVESTMENT GUARANTEE AGENCY

FOR OFFICIAL USE ONLY

CONFIDENTIAL

REPORT
FROM
THE PRESIDENT
OF THE
MULTILATERAL INVESTMENT GUARANTEE AGENCY
TO
THE DIRECTORS
ON THE PROPOSED GUARANTEE
TO
KOMATSU, LTD.
FOR AN INVESTMENT IN
P.T. HOKURIKU UNITED FORGING INDUSTRY
(INDONESIA)

DECLASSIFIED

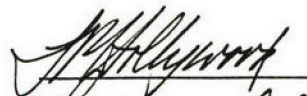
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WBG ARCHIVES

NOVEMBER __, 1991

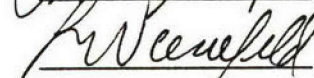
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MIGGU:



Date: 11/26/91

MIGLC:



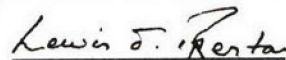
Date: 11/27/91

EVP:



Date: 11/27/91

President:



Date: 12/5/91

MULTILATERAL INVESTMENT GUARANTEE AGENCY
OFFICE MEMORANDUM

*Received in
EXC on 11/27
5:10 pm.
(CP)*

DATE: November 27, 1991
TO: Mr. Lewis T. Preston
THROUGH: Mr. Yoshio Terasawa
FROM: Leigh P. Hollywood
EXT: 36168
SUBJECT: Komatsu, Ltd. (Indonesia)

1. Attached are the President's Report and supporting Action Memorandum for the Komatsu, Ltd. project in Indonesia.

2. The proposed guarantee is submitted under the regulations governing the approval of Contracts of Guarantee for amounts less than US\$25 million. Before the Contract can be approved by the President, Directors have 21 days to review the President's Report. During this time, if three Directors so request, the project will be submitted to the Board for consideration of any policy issues involved. Absent such a request, you may approve the issuance of the guarantee.

Attachments

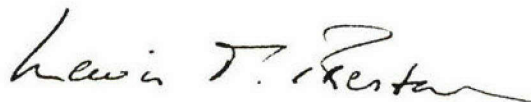
LEWIS T. PRESTON
President

December 5, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

**ALLOCATION FROM FY92 BUDGET
CONTINGENCY ACCOUNT**

This is to inform you that I have allocated \$2.1 million out of the contingency to support intensified operational work in Iran, Jordan, Lebanon (\$0.4 million, \$0.3 million, and \$0.5 million, respectively), and to fund preparatory work in the Baltic states in advance of membership (\$0.9 million).

A handwritten signature in dark ink, reading "Lewis T. Preston". The signature is written in a cursive style with a long, sweeping underline.

Chion

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

LEWIS T. PRESTON
President

December 4, 1991

Mr. S. Shahid Husain

Re: Mexico Country Strategy Paper

Bank lending to Mexico should now decline and total commitments during FY92-95 kept below \$7.0 billion. Bringing down our presently high exposure during this period when Mexico can finance development investment from other sources (domestic and external) will enhance our capability to respond adequately if a crisis were to occur in the future.

Lewis T. Preston

cc: Messrs. Karaosmanoglu, Sandstrom, Stern, Ryrie, Rajagopalan, Shihata, Summers, Wood/Linn (FPR), Steckhan

OFFICE MEMORANDUM

DATE: November 27, 1991

TO: Files

FROM: Anupam Khanna, Special Assistant to the President

EXT: 81140

SUBJECT: MEXICO - CSP Review

1. The President chaired a meeting on November 15, 1991 to review the Country Strategy Paper for Mexico. The following conclusions were reached:

- (i) Bank lending to Mexico should be scaled down; total commitments during FY92-95 should not exceed \$7.0 billion;
- (ii) While the composition of the operational program is satisfactory, some adjustments may be warranted to accommodate additional assistance for agricultural and rural development.

2. The discussion covered the following topics:

- (i) Mexico's recent economic performance has been outstanding and there is little risk of major policy slippage in the near future.
- (ii) The Bank's presently high exposure (11.5%) limits its capability to respond adequately if a crisis were to occur in the future. Hence this period, when Mexico can finance development investment from alternative sources (domestic and external), should be used to bring down the Bank's exposure.
- (iii) Share of project costs financed by the World Bank should be reviewed comprehensively and revised downwards as appropriate in different sectors without jeopardizing a meaningful level of financial participation. The need for some local cost financing in selected sectors (e.g., health, education, rural development) was acknowledged.
- (iv) Cooperation between the Bank and the IFC would ensure complementarity of roles and a coherent Bank Group strategy. Mr. Ryrie indicated IFC could increase commitments while the Bank was scaling back and suggested toll roads, and B.O.T. schemes (e.g., for power) as potential areas of greater IFC activity.

- (v) Mexico's population growth is still high, but the Government is making an effort on family planning. The World Bank has deliberately pursued a low-profile role addressing the population problem in the context of health and education projects and broader economic policy dialogue.
- (vi) Conclusions of the North American Free Trade Agreement (NAFTA) is very important for Mexico's economy. Despite the commitment of the Mexican and U.S. presidents, however, there is a possibility that it would be delayed until after the 1992 U.S. elections.
- (vii) Concentration of economic power, particularly by the big Mexican "groups" is disturbing and should be a cause of major concern in view of its implications for future governance of the Mexican state and economy.

cc: Participants - Messrs. Husain, Rajagopalan, Ryrie, Sandstrom, Steckhan,
Stern, Summers
cc: Messrs. Karaosmanoglu, Wood/Linn (FPR), Shihata
IISC Files

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

LEWIS T. PRESTON
President

December 4, 1991

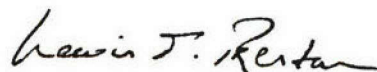
Dr. Neal Blewett
Minister for Trade and Overseas Development
Department of Foreign Affairs and Trade
Parliament House
Canberra ACT 2601
Australia

Dear Dr. Blewett,

I read with interest a copy of your recent speech on the role of multilateral institutions in the 1990s. I found your assessment both thoughtful and balanced. We do indeed operate on the premise that multilateral aid is complementary to bilateral aid, and welcome feedback on ways to best accomplish our mutual goals.

I hope that we have an opportunity to meet soon and discuss this subject further.

Sincerely,



cc: Mr. John Cosgrove, Executive Director

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

LEWIS T. PRESTON
President

December 2, 1991

Mr. James Gustave Speth
President
World Resources Institute
1709 New York Avenue, N.W.
Washington, DC 20006

Dear Mr. Speth:

Thank you for your letter of November 25, 1991, concerning the Tropical Forest Action Program (TFAP). You are indeed correct. TFAP is in crisis. As you know, the World Bank, under Mr. Rajagopalan's direction and in close collaboration with your staff, has expended considerable effort in trying to build an international consensus on revamping TFAP. Thus, I share your disappointment over the FAO Council's recent decision not to move quickly to the formation of an international forum as proposed by the March 1991 Geneva meeting.

As you also no doubt are aware, some parties, especially some NGOs, have urged the World Bank and UNDP to call for the formation of an international forum in spite of the FAO Council's decision. However, we do not believe this would be a wise move at this time. These NGOs are correct in pointing out that participation in the consultative forum would be voluntary. However, I believe the unfortunate current political reality is that such a call by the Bank might be interpreted by some as quite divisive in the context of the on-going and sometimes difficult UNCED negotiations. You, as much as anyone, are cognizant of the dangers of taking any actions that would compromise the success of the UNCED process.

I want to assure you, however, that the Bank does plan to act on the consensus achieved in Geneva. While agreement was not reached at the meeting about all the organizational aspects of a revamped TFAP, especially at the international level, the meeting did endorse the revised goal and objectives for TFAP that should apply at the country level. These are quite consistent with the principles articulated in the Bank's new Forest Policy Paper. Thus, we believe that moving ahead to implement the policy paper is, at least for the moment, the most effective contribution the Bank can make at this juncture to revamping TFAP.

We are therefore issuing instructions to Bank staff to move ahead as expeditiously as possible in specific country circumstances to implement forest-related programs based on the policy paper's principles. We are further asking them to welcome the collaboration of other interested donors in specific countries in this effort. This may entail, in some cases, changes in the Bank's involvement in on-going TFAP country programs where the Bank has been active. Thus, at the country level, we feel we are in fact reforming TFAP, at least with respect to Bank activities.

We will proceed on the basis outlined above. At such time as other agencies are ready to form an international consultative forum consistent with the spirit of the Geneva meeting, we would be pleased to participate. We can certainly hope that out of the UNCED process will come a proposal to move in this direction.

Let me close by expressing my appreciation on behalf of the Bank for the contribution you and your colleagues have made to the discussions to date on revamping TFAP. There is perhaps no other institution that has done more to further this cause in a substantive way than WRI. I hope that you will continue to make such a contribution to whatever process emerges in the future international arena to address the problems of tropical deforestation. It is my hope that we may yet achieve the full set of objectives set forth by the Geneva meeting.

Sincerely,



Lewis T. Preston
President

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

LEWIS T. PRESTON
President

November 27, 1991

Mr. S. Shahid Husain

Re: Brazil Country Strategy Paper

We should continue the strategy of graduated response. Under present circumstances, and provided structural reforms are maintained, Bank lending should be in the lower half of the range proposed in the CSP. We should plan not to exceed \$1 billion in aggregate annual commitments, make adjustment loans or support a DDSR package unless the conditions stipulated for upper-bound lending are satisfied. In this regard, the Bank should make an independent assessment of the macroeconomic situation. We will discuss this approach with the IMF at my next regular meeting with Mr. Camdessus.

The work program, with its focus on human resources, basic infrastructure and the environment, seems appropriate. Given the magnitude of poverty in Brazil, particularly in the Northeast and various urban areas, intensive efforts in the social sectors should remain one of our major priorities.

Lewis T. Preston

cc: Messrs. Karaosmanoglu, Sandstrom, Stern, Ryrice, Rajagopalan,
Shihata, Summers, Wood/Linn (FPR), Choksi

OFFICE MEMORANDUM

DATE: November 27, 1991

TO: Files

FROM: Anupam Khanna, Special Assistant to the President ^{AK}

EXT: 81140

SUBJECT: BRAZIL - CSP Review

1. The President chaired a meeting on November 15, 1991 to review the Country Strategy Paper for Brazil. The following conclusions emerged from the discussion:

- (i) The Bank should continue the strategy of graduated response with the volume and composition of lending determined by the depth of sectoral policy reform.
- (ii) In light of the poor prospects of macroeconomic stabilization in the near term, Bank lending should not exceed \$1 billion per year in the aggregate and should only finance investment projects in the areas of human resources, basic infrastructure and the environment.
- (iii) The Bank should make its own independent macroeconomic assessment even if there is an IMF program before contemplating adjustment lending or support for debt reduction.
- (iv) The Bank's approach and assessments should be made clear not only to the Government of Brazil but also to others concerned, including the Chairman of the Commercial Banks' Advisory Committee on Brazil.

2. The discussion covered the following:

- (i) Prospects for achieving macroeconomic stability in the next year or two are poor particularly because the political conditions for reform do not yet exist.
- (ii) The Bank's exposure has been reduced substantially both in absolute and relative terms during the last four years. The Region has managed this process commendably while maintaining an open policy dialogue and close working relations with the Government of Brazil. The proposed graduated response strategy implies that the net disbursements from the Bank to Brazil would continue to be negative.

- (iii) Bank Lending would not exceed \$1.0 billion per year in the aggregate and would continue to focus on supporting investments in human resources, basic infrastructure and environmental protection.
- (iv) A debt-reduction agreement would probably be struck with the commercial banks soon after an IMF program was approved which could happen in the next few months. There would then be tremendous pressure all around on the Bank to come forward with adjustment loans and to provide enhancements for the debt agreement. Our position could be very difficult, especially since the Region was quite skeptical about the prospects for successful economic stabilization. The participants were unanimous in their view that the Bank be guided by its own independent macroeconomic assessment which should be available in December. Mr. Preston agreed with the suggestion that he would personally spell out the Bank's assessment and concerns to those concerned.
- (v) The need for closer coordination between Bank and IFC staff on their Brazilian operations was urged once again by Mr. Ryrie.

AKhanna:bt

cc: Participants - Messrs. Choksi, Husain, Rajagopalan, Ryrie, Sandstrom,
Stern, Summers
cc: Messrs. Karaosmanoglu, Wood/Linn (FPR), Shihata
IISC Files

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

LEWIS T. PRESTON
President

November 25th, 1991

Dr. Panas Simasathien
Permanent Secretary and Chairman
Thai National Committee for Preparation of
the 1991 Annual Meetings
Ministry of Finance
Bangkok, Thailand

Dear Mr. Chairman:

Although Mrs. Preston and I are once more thousands of miles away from Bangkok, we often recall with much pleasure and enjoyment the excellent arrangements for the 1991 Annual Meetings and the overwhelming hospitality and warm friendliness of the Thai people. Since this was our first Annual Meeting for The World Bank, we find it difficult to imagine how any future host country could exceed what was achieved under your leadership.

The facilities and services at the magnificent Queen Sirikit National Convention Center were most comfortable, pleasant and totally functional. In this connection, I would like to commend the Thai staff assigned to my office, Mr. Komsak Suphasitichum, Mr. Sangaluck Lerpanyanuch and Miss Wirwan Vongthonsri, who performed a myriad of tasks in an outstanding manner and contributed greatly to it's successful operation.

Dr. Areepong Bmoocha-aom and Mr. Chockewat Boonlert, the excellent drivers assigned to Mrs. Preston and me, were extremely skillful, always pleasant and caring to ensure that we arrived at our destinations safely and timely.

Please convey to each of them our warmest personal regards and sincere gratitude for a job well done.

With kindest regards,

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

November 22, 1991

Gentlemen:

Thank you for your letter of November 15, 1991, regarding the difficulties being encountered with the KAFCO Project. As you know, the Bank did have concerns about a potential conflict between the gas price covenant in our agreements with the government and the arrangement originally planned for the KAFCO Project. However, we understand that the arrangements agreed in December 1990, to involve BCIC as an intermediary, addressed these concerns satisfactorily. Hence, in our view, the IDA agreements should not be the basis for any dispute regarding existing contractual arrangements nor a bar to the resolution of outstanding problems. My colleagues will be writing to the Government of Bangladesh communicating this view.

As you know, we have not carried out a detailed economic and technical evaluation of the KAFCO Project. Nonetheless, given the amount that has been invested so far and the state of implementation, it would seem to us to be in the interest of both the shareholders and the Government of Bangladesh to resolve the present impasse expeditiously.

We have been encouraging the Government to improve the investment climate and to seek foreign investment more actively as a key element in its development strategy. We are, therefore, concerned that the difficulties with the KAFCO Project which you described could have wider ramifications in terms of discouraging foreign investors, in addition to being costly to the project. For these reasons, we will urge the Government of Bangladesh that all efforts be made to resolve any problems as a matter of priority, so that work on the project can be resumed. I also would urge that the shareholders, on their part, make a serious effort to accommodate any reasonable concerns which the Government of Bangladesh may have.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston", is written in a cursive style.

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 2, 1991

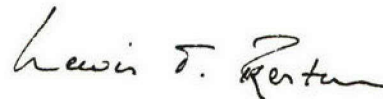
Dear Mr. Minister:

It gives me great pleasure to welcome your appointment as the first Governor for Sudan on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



His Excellency
Tag Elsir Mustafa
Minister of Industry, and Chairman,
Investment Public Corporation
Investment Public Corporation
P. O. Box 6286
Khartoum
Sudan

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

December 2, 1991

Dear Mr. Under Secretary:

It gives me great pleasure to welcome your appointment as the first Alternate Governor for Sudan on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



Mr. Mohamed Kheir El Zubeir
First Under Secretary for Planning
Ministry of Finance and Economic Planning
P. O. Box 2092
Khartoum
Sudan

WDIAL
.EXTIE
OINFO

-SUBJECT: CONGRATS TO GHALI
-DRAFTED BY: CALLIE BOUCHER EXT: 31773
-AUTHORIZED BY: TIM CULLEN, ACTG. DIR., EXT
-CC: MESSRS. HOSNEY (EDS11), SHAKOW (EXTDR), *col*
-CC: MESSRS. LATEEF (EXTIE), HADDAD (NYO)

CABLE1

-DR. BOUTROS BOUTROS-GHALI
-SECRETARY-GENERAL DESIGNATE OF THE UNITED NATIONS
-PERMANENT MISSION OF THE REPUBLIC OF EGYPT TO THE UNITED NATIONS
-36 EAST, 67TH STREET
-NEW YORK, NEW YORK, 10021

BT

WASHINGTON D.C. 03-DEC-1991

CONGRATULATIONS ON YOUR ELECTION AS SECRETARY-GENERAL. THE
EXPERIENCE YOU BRING TO THE POST WILL BE INVALUABLE AT A TIME WHEN
THE ROLE OF THE UNITED NATIONS HAS NEVER BEEN MORE IMPORTANT. THE
WORLD BANK HAS HAD A LONG AND FRUITFUL COLLABORATION WITH YOUR
PREDECESSORS, AND I LOOK FORWARD DURING YOUR TENURE TO STRENGTHENING
THE BANK'S CLOSE PARTNERSHIP WITH THE UNITED NATIONS IN THE
DEVELOPMENT FIELD. OUR PERMANENT MISSION TO THE UNITED NATIONS,
HEADED BY OUR SPECIAL REPRESENTATIVE, MR. WADI HADDAD, STANDS READY
TO PROVIDE EVERY ASSISTANCE TO YOU AND THE SECRETARIAT. I LOOK
FORWARD TO MEETING YOU SOON.
SINCERELY, LEWIS T. PRESTON, PRESIDENT, WORLD BANK.

UNITED
NATIONS

A



General Assembly

Distr.
LIMITEDA/46/L.26
29 November 1991

ORIGINAL: ENGLISH

Forty-sixth session
Agenda item 16

APPOINTMENT OF THE SECRETARY-GENERAL OF THE UNITED NATIONS

Austria, Belgium, China, Côte d'Ivoire, Cuba, Ecuador,
France, India, Romania, Union of Soviet Socialist
Republics, United Kingdom of Great Britain and Northern
Ireland, United States of America, Yemen, Zaire and
Zimbabwe: draft resolution

The General Assembly,

Acting in accordance with the recommendation contained in Security Council resolution 720 (1991) of 21 November 1991, 1/

Appoints Mr. Boutros Boutros Ghali Secretary-General of the United Nations for a term of office beginning on 1 January 1992 and ending on 31 December 1996.

1/ A/46/700.

91-46523 3972Z (E)

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

LEWIS T. PRESTON
President

December 3, 1991

His Excellency
Suleyman Demirel
Prime Minister of
The Republic of Turkey
Basbakanlik, Bakanliklar
Ankara, Turkey

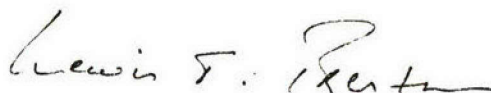
Dear Mr. Prime Minister:

I would like to extend our most sincere congratulations on your appointment as Prime Minister of the Republic of Turkey. My colleagues and I wish you every success in the task of further promoting Turkey's economic and social growth.

We very much look forward to further strengthening the close cooperation between the Turkish Government and the World Bank.

With best regards,

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston", written in a cursive style.

OFFICE MEMORANDUM

Chen

DATE: November 26, 1991

TO: Mr. Lewis T. Preston

FROM: Timothy T. Thahane *[Signature]*

EXTENSION: 80249

SUBJECT: Invitation from China

The Government of China formally invited me to visit China for consultation on broad institutional issues emerging in the Board and for discussion of their interest in offering Hong Kong, together with the British, as site for the 1997 Annual Meetings. They would particularly like me to meet with their Ministry of Foreign Affairs to explain the decision-making processes in the Board.

After consultation with the Region, I have accepted the invitation. The Region is providing the briefing as well as discussing the itinerary. With your concurrence, I would plan to take advantage of the time when the Board is not busy and leave on or about December 18th and return, after discussions in Hong Kong, around January 3rd or 4th, 1992.

cc: Mr. Karaosmanoglu
Mr. Burki
Mr. Sandstrom

OK with me
LTP

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

LEWIS T. PRESTON
President

December 2nd, 1991

The Hon. Douglas Dillon
Room 2300
1270 Avenue of the Americas
New York, New York 10020

Dear Douglas:

I was delighted to receive your note about Mark Collins' confirmation as the alternate U.S. Executive Director. What fun for us both! As soon as we get settled at Whitehaven Street, Patsy and I will have him over for a drink and dinner.

Our love to Suzzie and kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. Harry W. Fowler
7 Main Street
Stonington, Connecticut 06378

Dear Harry:

Your strong and forceful endorsement at the last bastion of rectitude and good manners has wrought a miracle in the form of an announcement in Jackie Pierrepont's shaky hand that we have been elected to The Knick.

Patsy had been worried I knew too many members of the membership committee and I was concerned the Governors had heard the rumour she hadn't worn brown sneakers last time she had luncheon at the Grenouille with Annette, but it now appears our fears were groundless.

I look forward to buying you a drink at 807 Fifth.

With best regards,

Sincerely,

Lew -

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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. Josiah H. Child, Jr.
Chairman
InterCapital Management Inc.
81 Beacon Street
Boston, Massachusetts 02103

Dear Jo:

Your strong and forceful endorsement at the last bastion of rectitude and good manners has wrought a miracle in the form of an announcement in Jackie Pierrepont's shaky hand that we have been elected to The Knick.

Patsy had been worried I knew too many members of the membership committee and I was concerned the Governors had heard the rumour she hadn't worn brown sneakers last time she had luncheon at the Grenouille, but it now appears our fears were groundless.

I look forward to buying you a drink at 807 Fifth.

With best regards,

Sincerely,



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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. James F. Dolan
Davis Polk & Wardwell
One Chase Manhattan Plaza
New York, New York 10005

Dear Jim:

Miracles will never cease and your willingness to perjure yourself has resulted in a letter from Jackie Pierrepont containing the good news I sneaked by the membership committee.

Thank you for your help. I will be more than happy to buy you a drink at 807 Fifth Avenue to celebrate the event.

With kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. Troland S. Link
David Polk & Wardwell
One Chase Manhattan Plaza
New York, New York 10005

Dear Fritz:

Miracles will never cease and your willingness to perjure yourself has resulted in a letter from Jackie Pierrepont containing the good news I sneaked by the membership committee.

Thank you for your help. I will be more than happy to buy you a drink at 807 Fifth Avenue to celebrate the event.

With kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. David Rockefeller
Room 5600
30 Rockefeller Plaza
New York, New York 10115

Dear David:

Miracles will never cease and your willingness to perjure yourself has resulted in a letter from Jackie Pierrepont containing the good news I sneaked by the membership committee.

Thank you for your help. I will be more than happy to buy you a drink at 807 Fifth Avenue to celebrate the event.

With kindest regards,

Sincerely,

Lew -

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

LEWIS T. PRESTON
President

December 2nd, 1991

Mrs. Vincent Astor
778 Park Avenue
New York, New York 10021

Dear Brooke:

Miracles will never cease and your willingness to perjure yourself has resulted in a letter from Jackie Pierrepont containing the good news I sneaked by the membership committee.

Thank you for your help. I will be more than happy to buy you a drink at 807 Fifth Avenue to celebrate the event.

With kindest regards,

Sincerely,

Lew.

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

LEWIS T. PRESTON
President

December 2nd, 1991

Dean Richard R. West
New York University
Leonard N. Stern School of Business
100 Trinity Place - Suite 1006
New York, New York 10006-1594

Dear Dick:

Thanks for your note about the choices
for the 1991 C. Walter Nichols award.

In my judgement, the strongest candidate
by a country mile is Jack Welch of General Electric,
followed by Hank Greenberg of A.I.G. and Frank
Thomas.

Incidentally, unless my memory is
failing, I've seen the list before. Maybe someone
should do a little updating.

With kindest regards,

Sincerely,

A handwritten signature in dark ink, appearing to read "Lew", is written below the word "Sincerely,".

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

LEWIS T. PRESTON
President

December 2nd, 1991

His Excellency Dr. Juergen Ruhfus
The Ambassador of the Federal
Republic of Germany
4645 Reservoir Road, N.W.
Washington, D.C. 20007

Dear Juergen:

Many thanks for a delicious and
interesting lunch last Wednesday. The situation in
the USSR is so complex and sobering, I hope we can
exchange insights frequently.

I also hope you got to and enjoyed
Nebraska. When Patsy and I get settled into
Whitehaven Street, we want to get you and Mrs.
Ruhfus over for dinner.

With kindest regards,

Sincerely,

Lew

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

LEWIS T. PRESTON
President

December 2nd, 1991

Mr. John Pierrepont,
President
Knickerbocker Club
807 Fifth Avenue
New York, New York 10021

Dear Jackie:

I was delighted to receive your note of November 21st, and the good news of the election to the Knick.

Patsy had been worried I knew too many members of the membership committee and I was concerned the Governors had heard the rumour she hadn't worn brown sneakers last time she had luncheon at the Grenouille with Annette, but it now appears our fears were groundless.

I look forward to buying you a drink at 807 Fifth.

With kindest regards,

Sincerely,

Lew

Chen

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

LEWIS T. PRESTON
President

November 27, 1991

Mr. S. Shahid Husain

Re: Brazil Country Strategy Paper

We should continue the strategy of graduated response. Under present circumstances, and provided structural reforms are maintained, Bank lending should be in the lower half of the range proposed in the CSP. We should plan not to exceed \$1 billion in aggregate annual commitments, make adjustment loans or support a DDSR package unless the conditions stipulated for upper-bound lending are satisfied. In this regard, the Bank should make an independent assessment of the macroeconomic situation. We will discuss this approach with the IMF at my next regular meeting with Mr. Camdessus.

The work program, with its focus on human resources, basic infrastructure and the environment, seems appropriate. Given the magnitude of poverty in Brazil, particularly in the Northeast and various urban areas, intensive efforts in the social sectors should remain one of our major priorities.

Lewis T. Preston

cc: Messrs. Karaosmanoglu, Sandstrom, Stern, Ryrie, Rajagopalan,
Shihata, Summers, Wood/Linn (FPR), Choksi

OFFICE MEMORANDUM

DATE: November 27, 1991

TO: Files

FROM: Anupam Khanna, Special Assistant to the President *AK*

EXT: 81140

SUBJECT: BRAZIL - CSP Review

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- (i) The Bank should continue the strategy of graduated response with the volume and composition of lending determined by the depth of sectoral policy reform.
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- (iii) Bank Lending would not exceed \$1.0 billion per year in the aggregate and would continue to focus on supporting investments in human resources, basic infrastructure and environmental protection.
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- (v) The need for closer coordination between Bank and IFC staff on their Brazilian operations was urged once again by Mr. Ryrie.

AKhanna:bt

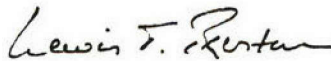
cc: Participants - Messrs. Choksi, Husain, Rajagopalan, Ryrie, Sandstrom,
Stern, Summers
cc: Messrs. Karaosmanoglu, Wood/Linn (FPR), Shihata
IISC Files

Administrative Manual

DESIGNATION OF SIGNATURE AUTHORITY FOR MANAGING DIRECTORS

Pursuant to Resolutions No. 91-19 and IDA No. 91-7 of the Executive Directors of the Bank and the Association, respectively, persons in the Bank and the Association holding the position of Managing Director are hereby designated to sign in the name and on behalf of the Bank or the Association all instruments purporting to be binding on the Bank or the Association or to be an exercise of any right of the Bank or the Association.

This Designation is effective from December 1, 1991.



Lewis T. Preston
President

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

LEWIS T. PRESTON
President

November 27, 1991

Mr. Qureshi

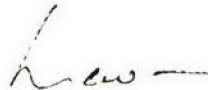
Moeen -

Thank you for your note of November 14 regarding contingency claims.

I agree that start-up activities in the Baltic States and intensification of our work in the Middle East will require supplemental allocations. The proposals for setting up field offices are under review.

The \$0.8 million still available in your contingency will be released to finance the start-up activities in the Baltics, based on the staffing agreed with the Region. The amounts involved for the Middle East are being reviewed by PBD and funds will be made available when a work program is fully costed with the new regional team.

The other claims you have listed cannot be validated by PBD as incremental to the budget proposals approved by the Board. They will be reviewed in the context of the midyear review.



Chen

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

LEWIS T. PRESTON
President

November 27, 1991

Mr. Gerald I. Trant
Executive Director
World Food Council
Via delle Terme di Caracalla
00100 Rome, Italy

Dear Mr. Trant:

Thank you for your letter of October 23, and for your congratulations and best wishes. I welcome the decision of the World Food Council (WFC) to intensify its support for food security and poverty-alleviation objectives, and look forward to continued close cooperation on these issues between our two organizations.

In response to your request, we will be pleased to share our experience "with hunger and poverty-focussed activities, especially those directed at realizing the potential contribution to development by small farmers and women." Given the special importance of African experience in these areas, I have asked Mr. Edward Jaycox, Vice President, Africa Region, to prepare a short overview of the Bank's policy and operational work in this field which will, as you requested, be made available for your next ministerial session in the spring of 1992. We shall try to have this to you by January 15, 1992.

I look forward to meeting you at some point in the near future.

Sincerely,

Lewis T. Preston

OFFICE MEMORANDUM

DATE: November 26, 1991

TO: Senior Management

FROM: Lewis T. Preston

EXTENSION: 82001

SUBJECT: Delegation of Authority

I will be away from the office on Tuesday, December 3, 1991.
During my absence, Mr. Attila Karaosmanoglu will be Acting President.

I will return to the office on Wednesday, December 4.

Lewis T. Preston

The World Bank

OFFICE OF THE PRESIDENT

11/26/91

Risat Alislah

Risat -

I think I'm more
comfortable / under current +
circumstances) going on a "no
objection basis" - checked with Sam
and Eric who agreed

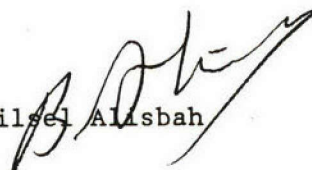
Good

November 25, 1991

Mr. Lewis T. Preston:

Re: Estate Taxes

1. Attached for your review is a Board paper which recommends another 12 months extension of our Estate Tax protection program. Mr. Shihata has cleared the text.
2. Ordinarily, for an extension such as this, we would go to the Board on a "no-objection" basis. In this instance, unless you feel the Board schedule is too crowded, I recommend that it be tabled for discussion. A discussion would allow Directors the opportunity to voice their displeasure with the tax regime which necessitated our protection program and hopefully would put pressure on the U.S. for change.
3. Please let me know if you agree with this approach. If so, we will need to get the paper to the Board by Wednesday for consideration on either December 19 or December 20.
4. I have sent an advance courtesy copy to Mr. Coady in view of the references to Treasury.


Bilal Alisbah

Attachment

cc: Messrs. Shihata
Thahane

MEMORANDUM TO THE EXECUTIVE DIRECTORS

U.S. Estate Taxes: Extension of Measures to Protect Staff

I. This memorandum summarizes recent developments regarding the U.S. estate tax, as well as experience with the staff protection program approved on March 27, 1990. The program was extended and enhanced on December 6, 1990, but is due to expire on December 31, 1991. This memorandum recommends its extension for another twelve months (see paragraph 8 below).

Background

2. In November 1988, the U.S. Technical and Miscellaneous Revenue Act (TAMRA) introduced a number of important changes in U.S. estate tax:

- (a) it disallowed the unlimited marital deduction from the estates of U.S. citizens and "residents" with non-U.S. spouses;
- (b) it imposed the estate tax on the full value of jointly-held property passing to a non-U.S. spouse (unless, and to the extent, the latter could demonstrate a specific contribution to the value of the property); and
- (c) it increased the tax rates on estates of non-residents from 6-30% to 18-55% (the same as for U.S. citizens and residents) without increasing the exemption equivalent of \$60,000 applying to non-residents. The exemption equivalent for U.S. citizens and residents is \$600,000.

There are no clear-cut criteria by which "resident" or "non-resident" status may be inferred. The tax authorities determine the matter according to the circumstances of an individual's presence in the United States. As a result, many long-serving Bank Group staff on G-4 visas, who are generally considered "non-resident aliens" for U.S. income tax purposes, may nevertheless be considered U.S. "residents" for estate tax purposes. The only people entirely protected under U.S. law are surviving spouses who are U.S. citizens, as they benefit from the "marital deduction" provisions, which allow an unlimited tax-free transfer of assets to the surviving spouse. (For a more detailed discussion of the estate tax changes, please refer to our earlier memoranda to the Executive Directors, SecM89-1477, dated November 16, 1989, and R90-34, dated February 23, 1990.)

Recent Developments

3. During the last twelve months, there have been a number of discussions with the U.S. Treasury on possible steps to limit the effects of these changes on the estates of full-time employees of international organizations. Although a number of possible amendments to the legislation were

discussed, and there seemed to be some common ground on acceptable changes that would eliminate the more serious disadvantages of TAMRA, as far as we are aware, there has been no specific initiative taken by the Treasury to promote these changes in Congress. In a separate development, legislation was introduced in the U.S. Congress in July-August 1991 to restore the previous estate tax treatment of individuals holding G-4 visas. If enacted, this would provide significant relief. However, the prospects for passage of this legislation are unclear.

4. In the meantime, the Bank Group's staff protection program has worked well. Since it was instituted, only two estates of former staff members have proved large enough to attract taxes. The total costs of the program over three years have been about \$285,000, compared with our original estimates of \$1 million per year.¹ In our original proposal, dated February 23, 1990, we said that total costs could drop below this range, if less than five staff members with non-U.S. spouses died per year, or if their estates were smaller than assumed for our calculations. We also pointed out that a catastrophic accident, or rulings that the Bank Group's estate tax assistance was also subject to tax, could increase costs beyond the assumed range. Both of these caveats remain true. A number of estates are currently being settled, and at least two of them may entail estate taxes.

5. When the program was extended a year ago, some improvements were introduced. Eligibility was expanded to include U.S. staff with surviving non-U.S. spouses, as well as retirees on G-4 visas (for up to 180 days after leaving the service of the institution and provided they did not become U.S. permanent residents during that period). For "resident" estates, the reimbursement formula was adjusted to include all post-death payments from the Bank Group to surviving spouses, rather than just the spouses' pensions and Bank Group insurance payments. The terms of the Bank Group's assistance were also changed from loan to grant.

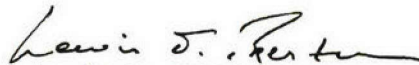
6. No further changes to the program seem necessary. The only area in which some modification could be considered is in the duration of the program. While staff might feel more assured by an indefinite program, from the start, we have been careful to regard it as a temporary response to an anomaly which the U.S. authorities intend to correct, rather than to adjust our staff benefits permanently, and hence appear to accept this unusual situation. We would still prefer to review progress in twelve months and decide at that time whether sufficient changes have been made to U.S. law and regulations to relieve the situation of our staff. Of course, if in the interim legislative changes are implemented that significantly affect these tax obligations, management would propose suitable changes at that time.

¹ The program was approved on March 27, 1990, but was made retroactive to November 10, 1988, the day on which TAMRA became effective. One of the two estates settled to date was covered by this provision.

7. We will continue our efforts to inform staff of the possible effects of U.S. estate tax law. A comprehensive Handbook on Estate Planning was distributed in May 1991 to all headquarters-based staff and Bank Group retirees living in the U.S. We have also organized, and will continue to offer, occasional staff seminars on the subject.

Recommendation

8. I recommend that the Executive Directors approve an extension of the estate tax protection program from December 31, 1991 to December 31, 1992. A further review of the program will be undertaken in about twelve months, or earlier if relevant legislation is enacted.


Lewis T. Preston

OFFICE MEMORANDUM

DATE: November 25, 1991

TO: Mr. Lewis T. Preston

FROM: Ibrahim F. I. Shihata, LEGVP 

EXTENSION: 81601

SUBJECT: Revised Statutory Committee Membership

In order to reflect the recent changes in statutory committee membership, it is necessary for you to sign the attached designations of substitute members of statutory committees for the Bank and IDA.

Attachments

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

Designation of Alternate Staff Members to Serve on
Committees under Section 7 of Article V
of the Articles of Agreement

Pursuant to Resolution No. 91-20 adopted by the Executive Directors on November 20, 1991 on the composition of the committee required to report on a loan under Section 4 (iii) of Article III of the Articles of Agreement, the person acting on behalf of a member of the Committee in his or her absence or inability to act is hereby designated to serve on the committee during such period of absence or inability to act of the original member.

This designation supersedes any prior designation and is effective from December 1, 1991.



Lewis T. Preston
President

INTERNATIONAL DEVELOPMENT ASSOCIATION

Designation of Alternate Staff Members to Serve on
Committees under Section 1 (d) of
Article V of the Articles of Agreement

Pursuant to Resolution No. IDA 91-8 adopted by the Executive Directors on November 20, 1991 on the composition of the committee required to make recommendations under Section 1 (d) of Article V of the Articles of Agreement, the person acting on behalf of a member of the Committee in his or her absence or inability to act is hereby designated to serve on the committee during such period of absence or inability to act of the original member.

This designation supersedes any prior designation and is effective from December 1, 1991.



Lewis T. Preston
President

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

LEWIS T. PRESTON
President

November 25, 1991

Dear Minister:

I have learned of your appointment as Governor on the Boards of Governors of The World Bank Group for Ireland. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honourable
Bertie Ahern
Minister for Finance
Department of Finance
Government Buildings
Upper Merrion Street
Dublin 2
Ireland

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

LEWIS T. PRESTON
President

25 de noviembre de 1991

Señor Ministro:

He sabido que ha sido nombrado para ocupar el cargo de Gobernador por Costa Rica en las Juntas de Gobernadores del Grupo del Banco Mundial. Estoy consciente de que su nombramiento es inherente al cargo que ocupa en el Gobierno de su país, pero confío en que también podrá estar en condiciones de participar activamente en los asuntos del Grupo del Banco.

Los Directores Ejecutivos, los altos funcionarios y el personal del Grupo del Banco Mundial están firmemente dedicados a la misión de desarrollo de la institución y a la lucha contra la pobreza. Esperamos con gran interés poder colaborar con usted en la tarea de hacer que el Grupo del Banco sea aún más eficaz en los años venideros. Permítame que le exprese mis felicitaciones por su nombramiento para ocupar este cargo, así como mi agradecimiento por su disposición a asumir esta responsabilidad adicional.

En espera de verlo en un futuro cercano, le envío un caluroso saludo y mis mejores deseos personales.

Atentamente,



Excmo. Sr.
Rodolfo Méndez Mata
Ministro de Hacienda
Apartado 10.104
San José 1000
Costa Rica

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

LEWIS T. PRESTON
President

November 25, 1991

Dear Mr. Minister:

I have learned of your appointment as Governor on the Boards of Governors of The World Bank Group for Costa Rica. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

His Excellency
Rodolfo Mendez Mata
Minister of Finance
Ministerio de Hacienda
Apartado 10.104
San Jose 1000
Costa Rica

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

LEWIS T. PRESTON
President

November 25th, 1991

Dr. Panas Simasathien
Permanent Secretary and Chairman
Thai National Committee for Preparation of
the 1991 Annual Meetings
Ministry of Finance
Bangkok, Thailand

Dear Mr. Chairman:

Although Mrs. Preston and I are once more thousands of miles away from Bangkok, we often recall with much pleasure and enjoyment the excellent arrangements for the 1991 Annual Meetings and the overwhelming hospitality and warm friendliness of the Thai people. Since this was our first Annual Meeting for The World Bank, we find it difficult to imagine how any future host country could exceed what was achieved under your leadership.

The facilities and services at the magnificent Queen Sirikit National Convention Center were most comfortable, pleasant and totally functional. In this connection, I would like to commend the Thai staff assigned to my office, Mr. Komsak Suphasitichum, Mr. Sangaluck Lertpanyanuch and Miss Wirwan Vongthonsri, who performed a myriad of tasks in an outstanding manner and contributed greatly to it's successful operation.

Dr. Areepong Bmoocha-aom and Mr. Chockewat Boonlert, the excellent drivers assigned to Mrs. Preston and me, were extremely skillful, always pleasant and caring to ensure that we arrived at our destinations safely and timely.

Please convey to each of them our warmest personal regards and sincere gratitude for a job well done.

With kindest regards,

Sincerely,

Lewis T. Preston

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

November 20, 1991

Dear Mr. Minister:

It gives me great pleasure to welcome your appointment as the first Governor for Papua New Guinea on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honorable
Paul Pora
Minister of Finance and Planning
Department of Finance and Planning
Central Government Offices
P.O. Wards Strip
Waigani
Papua New Guinea

Multilateral Investment Guarantee Agency

Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

November 20, 1991

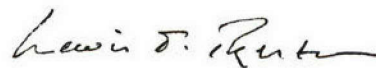
Dear Mr. Secretary:

It gives me great pleasure to welcome your appointment as the first Alternate Governor for Papua New Guinea on the Council of Governors of the Multilateral Investment Guarantee Agency. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Agency, as well.

On behalf of the Directors, Officers and Staff, I congratulate you on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



Mr. Morea Vele
Secretary for Finance and Planning
Department of Finance and Planning
Central Government Offices
P. O. Wards Strip
Waigani
Papua New Guinea

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

LEWIS T. PRESTON
President

November 20, 1991

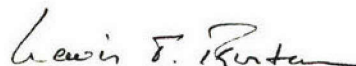
Dear Mr. Minister:

I have learned of your appointment as Governor on the Boards of Governors of The World Bank Group for Portugal. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honorable
Jorge Braga De Macedo
Minister of Finance
Ministerio das Financas
Avenida Infante Dom Henrique No.4
1194 Lisbon CODEX
Portugal

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

LEWIS T. PRESTON
President

November 20, 1991

Dear Mr. Secretary:

I have learned of your appointment as Alternate Governor on the Boards of Governors of The World Bank Group for Portugal. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



Mr. Jose M.F. Braz
Secretary of State for the Treasury
Ministerio das Financas
Avenida Infante Dom Henrique No.4
1194 Lisbon CODEX
Portugal

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

LEWIS T. PRESTON
President

November 20th, 1991

Mr. Theodore V. Farace,
Vice President
Security Services
J.P. Morgan & Co., Inc.
15 Broad Street
New York, New York

Dear Ted:

Just a note to let you know how helpful Frank Rockstedt was to Miss O'Hara and The World Bank.

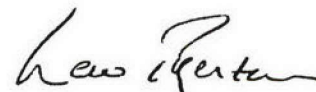
Miss O'Hara had a problem obtaining a passport here in Washington due to a discrepancy in her birth certificate and the Passport Office here told her it would take approximately 10 days to clear. She immediately called Frank and asked him for advice.

Needless to say, the following morning she was met at the airport by a JPM car and Frank escorted her to the Health Dept. and the Passport Bureau. By 2:00 P.M., she was headed back to Washington with passport in hand, ready to depart for Bangkok and the World Bank Meetings.

Frank's help and kindness was invaluable and very much appreciated. He certainly does an excellent job representing JPM.

With kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

November 20th, 1991

Mr. Theodore V. Farace,
Vice President
Security Services
J.P. Morgan & Co., Inc.
15 Broad Street
New York, New York

Dear Ted:

Just a note to let you know how helpful
Frank Rockstedt was to Miss O'Hara and The World
Bank.

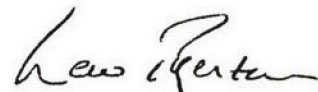
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passport here in Washington due to a discrepancy in
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Needless to say, the following morning
she was met at the airport by a JPM car and Frank
escorted her to the Health Dept. and the Passport
Bureau. By 2:00 P.M., she was headed back to
Washington with passport in hand, ready to depart
for Bangkok and the World Bank Meetings.

Frank's help and kindness was invaluable
and very much appreciated. He certainly does
an excellent job representing JPM.

With kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

November 19, 1991

Dear Haythem:

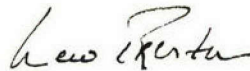
I was saddened to hear of the death of your mother, Nural Abdulhadi, on November 8, 1991.

Your mother was a valued friend and colleague and she will be greatly missed in the Bank. Her vitality and enthusiasm, her concern with social matters, her strength of character and her vision gained the admiration and respect of all those who knew her. Her death is a loss to the Institution, which she served with dedication and true professionalism.

It was not possible for me to attend the memorial service for your mother this last Friday, but I was told that many of her friends and colleagues gathered and gave testimony of your mother's unfaltering strength and qualities. I wish for you that the words spoken will be embedded in your heart and serve you as a source of strength and guidance in your life. Most of all, as you grow up to become a man, remember the words of your mother: that injustice in our world can be fought by love and peace.

On behalf of the staff of the World Bank Group, I extend sincere condolences to you; your grandmother, Mrs. Nimet Abudabbeh; your aunt, Dr. Nuha Abudabbeh; your uncle, Mr. Nedi Abudabbeh; and to all relatives. Our thoughts are with you and your family at this sad time.

Sincerely,



Master Haythem Abdulhadi
2742 Woodley Place, N.W.
Washington, DC 20008

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

LEWIS T. PRESTON
President

November 15, 1991

Dear Mr. President:

Thank you for your kind invitation to the Eleventh Summit of the Central American Presidents to be held in Tegucigalpa on December 12-13, 1991.

I share your conviction that development of Central America's human resources through well designed health, nutrition, family planning, and education programs is a priority task for its leaders. Such programs, complemented by sound policies to promote private sector investment and employment, will prove to be the surest path to sustainable growth in the region.

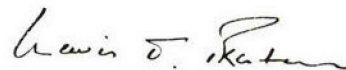
I very much regret that I will not be able to participate in your deliberations, due to other previous commitments. Mr. Rainer Steckhan, Country Director for Mexico and Central America, will represent the Bank. He will be able to share some of the wide experience accumulated within the World Bank on addressing poverty and human resource development issues.

Please accept my best wishes for a successful outcome to the presidential deliberations in December. I look forward to hearing from you and Mr. Steckhan regarding the implications of the summit for future World Bank assistance to Central America in this crucial area.

Before closing, I would like to congratulate you on your administration's implementation of a wide ranging and complex stabilization and adjustment program. I hope your Government will continue with its bold economic reform program to strengthen the foundations of sustainable growth and poverty alleviation. You can be assured of the World Bank's continued support for sound programs in these areas.

Thank you once again for your gracious invitation. I look forward to renewing our discussions about Central America and Honduras in the future.

Sincerely,



His Excellency Mr. Rafael Leonardo Callejas
President of the Republic of Honduras
Tegucigalpa, Honduras

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

LEWIS T. PRESTON
President

November 18 , 1991

The Hon. P. S. Mmusi
Vice President and Minister of
Local Government and Lands, Botswana
Chairman, SADCC Council of Ministers
Private Bag 006
Gaborone, Botswana

Dear Mr. Vice-President:

I was honored to receive your invitation to attend the annual consultative conference of SADCC in Maputo. I have heard a great deal about the strong sense of common purpose that SADCC has engendered among the countries of Southern Africa, and about the political imagination of regional leaders like yourself. It is therefore with great regret that I must decline your invitation because of commitments I have already made. I know that Kim Jaycox, the Bank's Vice President for Africa, will represent me most ably. Like SADCC, the World Bank is adjusting its focus to take account of the impact of a new South Africa on the economies of the region. We see tremendous potential, without underestimating the difficulties. It is therefore very fitting that SADCC and the Bank have begun to collaborate in exploring ways of ensuring the greatest regional benefit from the geopolitical developments.

I wish you a successful conference and a fruitful outcome.

Best wishes,

Sincerely,



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

LEWIS T. PRESTON
President

November 18, 1991

Mr. David Suratgar
Morgan Grenfell & Co. Limited
23 Great Winchester Street
London EC2P 2AX
England

Dear Mr. Suratgar:

I have received your letter of November 15th regarding the Karnaphuli Fertilizer Project. I wanted to let you and your associates know that we will review the matter expeditiously and be in touch with you shortly.

Sincerely,

Lew Preston

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

LEWIS T. PRESTON
President

November 22, 1991

Gentlemen:

Thank you for your letter of November 15, 1991, regarding the difficulties being encountered with the KAFCO Project. As you know, the Bank did have concerns about a potential conflict between the gas price covenant in our agreements with the government and the arrangement originally planned for the KAFCO Project. However, we understand that the arrangements agreed in December 1990, to involve BCIC as an intermediary, addressed these concerns satisfactorily. Hence, in our view, the IDA agreements should not be the basis for any dispute regarding existing contractual arrangements nor a bar to the resolution of outstanding problems. My colleagues will be writing to the Government of Bangladesh communicating this view.

As you know, we have not carried out a detailed economic and technical evaluation of the KAFCO Project. Nonetheless, given the amount that has been invested so far and the state of implementation, it would seem to us to be in the interest of both the shareholders and the Government of Bangladesh to resolve the present impasse expeditiously.

We have been encouraging the Government to improve the investment climate and to seek foreign investment more actively as a key element in its development strategy. We are, therefore, concerned that the difficulties with the KAFCO Project which you described could have wider ramifications in terms of discouraging foreign investors, in addition to being costly to the project. For these reasons, we will urge the Government of Bangladesh that all efforts be made to resolve any problems as a matter of priority, so that work on the project can be resumed. I also would urge that the shareholders, on their part, make a serious effort to accommodate any reasonable concerns which the Government of Bangladesh may have.

Sincerely,



Dr. Haldor Topsoe
Haldor Topsoe A/S

Mr. Morihiko Maruyama
Kafco Japan Investment Company Limited

The Hon. John Eccles
Commonwealth Development Corporation

Mr. Sven Riskaer
Industrialization Fund for Developing Countries

Mr. J.L.L. Meijer
Stamicarbon BV

Dr. Tore Feuk
Karnaphuli Fertilizer Company Limited

Mr. David Suratgar
Morgan Grenfell & Company Limited
Financial Advisor to Kafco

cw and cc: Messrs. Stern (FINSV); Wood (FPRVP); Shihata (LEGVP); Kraske
(AS1DR); Vorkink (LEGAS); Temple (AS1IE)

cc: Messrs/Mme. Manibog (AS1IE); Nordlander (LEGAS)
Asia Information Center

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

LEWIS T. PRESTON
President

November 15, 1991

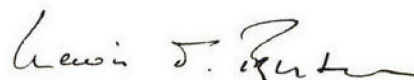
His Excellency
Dr. Mohsen Noorbakhsh
Minister of Economic Affairs
and Finance
Central Building
Bab-Homayoun Avenue
Tehran
Islamic Republic of Iran

Dear Minister Noorbakhsh:

Having just returned from a short trip abroad, I want to lose no further time in thanking you for the exquisitely framed painting presented to me in Bangkok. It is a beautiful example of the delicate artwork of your country and will be a handsome addition to our office.

With renewed thanks and best wishes.

Sincerely,



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

LEWIS T. PRESTON
President

November 15th, 1991

Dr. Alan Greenspan
Chairman
Board of Governors of the
Federal Reserve System
Washington, D.C. 20551

Dear Alan:

Thank you for inviting me to speak at the
Conference of Chairmen of the Federal Reserve Banks
and to join the group at dinner on the evening of
Wednesday evening, December 4th.

Unfortunately, I must regret since I am
already booked to host an internal meeting and
reception here at the Bank.

I am really sorry to miss it, and hope
you will be kind enough to give me a raincheck for a
future meeting.

With kindest regards,

Sincerely,

Lew -

The World Bank
Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

November 14, 1991

Mr. Jacques Attali
President
European Bank for Reconstruction
and Development
122 Leaden Hall Street
London EC3 V42B
United Kingdom

Dear Jacques:

Thank you for your letter of October 24th.

It was indeed good to meet you in Bangkok. I look forward to a close cooperation in the future between our two institutions.

The failure to invite the Presidents of the Regional Banks to attend our Annual Meetings as Observers dates back to 1979 and is of great concern to me. As you undoubtedly are aware, the decision to invite Observers is made by the Chairman of the Boards of Governors after consultations with the Executive Directors. I plan to take up this issue with our Board and with the Chairman well before the next Annual Meetings.

It is important that the Regional Banks be able to attend our meetings and to conduct their consultations with our Governors freely. I hope that a solution can be found to this problem before our next Annual Meetings.

With best personal regards,

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis -", is positioned below the word "Sincerely,".

Cham

FYI/91/182
November 13, 1991

STAFF ANNOUNCEMENT

I am pleased to announce that Visvanathan Rajagopalan, Vice President of Sector Policy and Research, assumed responsibility as Chairman of the Consultative Group on International Agricultural Research (CGIAR), effective November 1, 1991. I would like to thank Wilfried Thalwitz, the previous Chairman, for his leadership in steering the CGIAR through a critical phase of reorientation and program expansion which has been widely appreciated both within the Bank and in the donor community.

The CGIAR is an informal association of 40 public and private sector donors that supports a network of 17 international agricultural and forestry research centers. The mission of the CGIAR system is to "contribute to sustainable improvements in the productivity of agriculture, forestry and fisheries in developing countries in ways that enhance nutrition and well-being, especially for low income people." The CGIAR system also helps developing countries to improve their agricultural research systems, train scientists, conserve genetic resources and strengthen international links between agricultural research institutions.

Lewis T. Preston

Lewis T. Preston

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

LEWIS T. PRESTON
President

November 13, 1991

Dear Mr. Minister:

I have learned of your appointment as Governor for Suriname on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

Lewis T. Preston

His Excellency
Rudie Willem Roseval
Minister of Finance
Ministry of Finance
Eenheidsplein 3
Paramaribo, Suriname

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

LEWIS T. PRESTON
President

November 13, 1991

Dear Madam Minister:

I have learned of your appointment as Governor for Sweden on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



Her Excellency
Anne Wibble
Minister of Finance
Ministry of Finance
Rodbodgatan 6
S-103 33 Stockholm
Sweden

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

LEWIS T. PRESTON
President

November 13, 1991

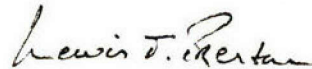
Dear Mr. Minister:

I have learned of your appointment as Alternate Governor for Sweden on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



His Excellency
Alf Svensson
Minister for International
Development Cooperation
Ministry of Foreign Affairs
Rosenbad 4
S-103 33 Stockholm
Sweden

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

LEWIS T. PRESTON
President

November 13, 1991

Dear Mr. Minister:

I have learned of your appointment as Governor for Japan on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



His Excellency
Tsutomu Hata
Minister of Finance
Ministry of Finance
3-1-1 Kasumigaseki, Chiyoda-ku
Tokyo 100
Japan

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

LEWIS T. PRESTON
President

November 13, 1991

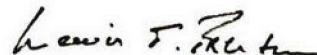
Dear Mr. Minister:

I have learned of your appointment as Alternate Governor for Australia on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



The Honourable
Neal Blewett
Minister for Trade and
Overseas Development
Department of Foreign Affairs and Trade
Parliament House
Canberra, A.C.T. 2600
Australia

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

LEWIS T. PRESTON
President

November 13, 1991

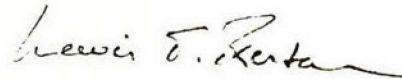
Dear Mr. Minister:

I have learned of your appointment as Governor for Romania on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,



His Excellency
George Danielescu
Minister for Economy and Finance
Ministry of Economy and Finance
Strada Doamnei, 8
Sector 3
Bucharest, Romania

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

LEWIS T. PRESTON
President

November 13, 1991

Dear Vice Governor:

I have learned of your appointment as Alternate Governor for Romania on the Boards of Governors of The World Bank Group. I realize this is incident to your responsibilities in your own Government, but I hope you will be in a position to actively participate in the affairs of the Bank Group, as well.

The Executive Directors, Officers and Staff of The World Bank Group believe very strongly in its development mission and in the battle against poverty. We look forward to working with you to make the Bank Group even more effective during the coming years. Congratulations on your appointment and thank you for your willingness to take on this additional responsibility.

I look forward to meeting you in the near future, and send my best regards.

Sincerely,

Lewis T. Preston

Mr. Vladimir Soare
Vice Governor
National Bank of Romania
Str. Lipscani 25
Sector 3
Bucharest, Romania



Record Removal Notice

File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271		
Document Date 12/05/1991	Document Type Board Record			
Correspondents / Participants To: Mr. Michel Camdessus, Managing Director, IMF From: Lewis T. Preston				
Subject / Title Euqatorial Guinea - Second Policy Framework Paper				
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>	Withdrawn by Salma Berrada El Azizi	Date July 31, 2025
Withdrawn by Salma Berrada El Azizi	Date July 31, 2025			



Record Removal Notice

File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271		
Document Date 11/14/1991	Document Type Letter			
Correspondents / Participants To: Mr. Moises Naim, Executive Director From: Lewis T. Preston				
Subject / Title Discussion draft of the Ad Committee				
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>	Withdrawn by Salma Berrada El Azizi	Date July 31, 2025
Withdrawn by Salma Berrada El Azizi	Date July 31, 2025			

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

LEWIS T. PRESTON
President

November 8, 1991

Mr. Vincent Riley
Room E-1145

Dear Vince:

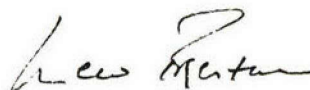
On the occasion of your retirement from the Bank I wish to extend both congratulations and appreciation for your thirty years of dedicated service to this institution and to its staff.

During your years here, you have seen many global and institutional changes. Your personal contribution in the areas of technical assistance to the people of the developing world as well as in international relations is notable.

Your agreement some five years ago to accept your most recent assignment of Ombudsman is illustrative of your firm belief in the core principles of this institution. Although I have only been here for a brief period, Barber has spoken warmly of the wisdom and experience you brought to bear on this work. He joins me now in expressing our gratitude to you for a long and productive service.

I am pleased that you are continuing your commitment to the Ombudsman function as President of the Ombudsman Association. I extend every good wish to you for the future.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston", written in a cursive style.

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

LEWIS T. PRESTON
President

November 11, 1991

Mr. Jagdish S. Baijal

The Bankwide Technical Assistance Review Task Force set up by Mr. Conable in April 1991 has completed its work.

The Task Force recommends a range of actions designed to strengthen the internal management of Bank technical assistance activities; to improve coordination with other agencies and to intensify cooperation with the United Nations Development Program (UNDP). The Task Force also proposes the creation of a special program within the administrative budget to fund small technical assistance grants for institutional development.

Prior to taking action on the report, I would appreciate the views of Executive Directors. To this end, I look forward to hearing about the results of the Cost Effectiveness and Budget Practices Committee (CEBP) forthcoming review of technical assistance. The attached Task Force report provides a suitable framework for this review.

Mr. Picciotto and other members of the Task Force are available to assist your Committee in its deliberations. So is Mr. Stern who is in charge of translating the task force recommendations into action.

Lewis T. Preston

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

LEWIS T. PRESTON
President

November 8, 1991

Dr. Pedro Aspe
Minister of Finance and Public Credit
Palacio Nacional, 3er Piso
Oficina 3025
06066 Mexico, D.F.

Dear Pedro:

I am writing to invite you to deliver the keynote address at the World Bank's Annual Conference on Development Economics, which will be held on April 30 and May 1, 1992, in Washington, D.C.

Started in 1989, the conference series is one of the Bank's principal fora for discussion of, and debate on policies and approaches for promoting economic development. By improving the dialogue between researchers and development practitioners, the series seeks to place development policy on a firmer intellectual foundation, and to encourage research on critical gaps in our knowledge of the development process.

Your 30-minute keynote address, on a topic of your choice, would start next year's conference on the morning of April 30, 1992. This would be followed by a discussion of papers from internationally recognized economists and from staff of the World Bank over the two days of the conference. Besides Bank staff, the audience will also contain invited researchers and policy analysts from the developing world.

We would be honored, indeed, if you were to accept the Bank's invitation. The conference is being organized by our Vice President for Development Economics and the Bank's Chief Economist, Lawrence Summers. He or his staff will be in touch with you with further details of the conference, and to obtain your response.

I appreciated your telephone call this morning. You are right, a courageous and historic step.

With kindest regards.

Sincerely,

Lew -

cc: Mr. Moises Naim
Mr. Lawrence Summers

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

LEWIS T. PRESTON
President

November 8, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

SUBJECT: World Bank Graduate Scholarship Program
Appointment to the WBGSP Steering Committee

1. The Board Memoranda (SecM87-176, dated February 27, 1987 and SecM87-401 dated April 17, 1987) under which the World Bank Graduate Scholarship Program was established provide that a Steering Committee will oversee the Program. The Steering Committee is composed of two Executive Directors and four staff members of the Bank who serve for renewable periods of up to two years, as well as the Executive Director from Japan. The Executive Directors are selected by the Board of Executive Directors and the Bank staff are selected by the President of the Bank.

2. The Steering Committee is currently composed of Mr. Amnon Golan, Mr. Masaki Shiratori, Mr. Moises Naim, Mr. Yoshiaki Abe, Ms. Katherine Marshall, and Mr. Michel Petit. The term of office of Mr. Jonas H. Haralz has ended August 31, 1991, and it is necessary to appoint his successor. After appropriate consultation, I propose that Mr. John H. Cosgrove be selected for a term of two years, starting September 1, 1991.

Lewis T. Preston



Record Removal Notice

File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271		
Document Date 11/07/1991	Document Type Board Record			
Correspondents / Participants To: Michel Camdessus, Managing Director, IMF From: Lewis T. Preston, President				
Subject / Title Guyana Policy Framework Paper				
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>	Withdrawn by Salma Berrada El Azizi	Date July 31, 2025
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THE WORLD BANK
Washington, D.C. 20433
U.S.A.

LEWIS T. PRESTON
President

November 8, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

SUBJECT: World Bank Graduate Scholarship Program
Appointment to the WBGSP Steering Committee

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Lewis T. Preston

THE WORLD BANK/IFC/M.I.G.A.
WASHINGTON, D.C. 20433
U.S.A.
TELEX TRANSMITTAL

Chron

WDIAL
.AF6CO
OINFO

-SUBJECT: ZAMBIA PRESIDENTIAL ELECTIONS
-DOCUMENT NAME: ELECTIONS.TLX
-DRAFTED BY: J. KISA/CA
-EXTENSION: 34040
-AUTHORIZED BY: EDWARD V.K. JAYCOX, ACTING SR. VICE PRESIDENT
-CC: MESSRS. QURESHI (OPNSV); JAYCOX (AFRVP); PATEL, TODD, YANG
-CC: (AF6CO); INNES (AF6ZA)

965 41460
-H.E. MR. FREDERICK CHILUBA
-PRESIDENT
-STATE HOUSE
-LUSAKA, ZAMBIA

BT

WASHINGTON DC November 4, 1991

YOUR EXCELLENCY,

I WISH TO TAKE THE EARLIEST OPPORTUNITY TO CONGRATULATE YOU ON YOUR VICTORY IN THE ZAMBIA PRESIDENTIAL AND GENERAL ELECTIONS. YOUR VICTORY IS AN IMPORTANT MILESTONE FOR ZAMBIA AND A TURNING POINT FOR AFRICA. I AM INFORMED THAT THE ELECTION CAMPAIGN WAS FAIR AND PEACEFUL, AS WAS THE VOTING. THIS IS TESTIMONY TO THE MATURITY OF THE ZAMBIAN PEOPLE. AS THE NEW PRESIDENT OF THE WORLD BANK, I LOOK FORWARD TO WORKING WITH YOU AND YOUR NEW GOVERNMENT TO ENSURE THE SUCCESS OF THE ZAMBIAN ECONOMIC PROGRAM.

I VERY MUCH LOOK FORWARD TO MEETING YOU PERSONALLY AS SOON AS IT IS MUTUALLY CONVENIENT. LEWIS T. PRESTON, PRESIDENT, THE WORLD BANK.



Record Removal Notice

File Title Lewis T. Preston - Chronological Records - November - December 1991 - Volume 3		Barcode No. 1780271		
Document Date 10/29/1991	Document Type Board Record			
Correspondents / Participants				
Subject / Title Guyana Policy Framework Paper				
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 El Azizi</td><td>Date July 31, 2025</td></tr></table>	Withdrawn by Salma Berrada El Azizi	Date July 31, 2025
Withdrawn by Salma Berrada El Azizi	Date July 31, 2025			

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

LEWIS T. PRESTON
President

November 1st, 1991

Board of Governors
Doubles

783 5th Avenue
New York, New York 10022

Dear Sirs:

My wife and I have relocated
recently to Washington, D.C. and, therefore,
will not be visiting New York with any
frequency.

Please accept this letter as our
resignation from Doubles Club, which I must
say we have enjoyed immensely during the last
several years.

Sincerely,

Lewis T. Preston
Gladys P. Preston

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

LEWIS T. PRESTON
President

November 1st, 1991

Mr. Joseph L. King,
Vice President
J.J.B. Hilliard, W.L. Lyons, Inc.
120 Hilliard Lyons Center
Louisville, Kentucky 404202-2534

Dear Mr. King:

Thank you for your note of October
17th, pertaining to the articles which
appeared in October's INSTITUTIONAL INVESTOR.

I'm sorry you sold those three
shares of JPM too early but, cheer up, nobody
ever got hurt not making a profit.

Again, thanks for your note.

Kindest regards,

Sincerely,

Lew Preston

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

LEWIS T. PRESTON
President

November 1st, 1991

The Hon. Wilhelm Wachtmeister
Coudert Brothers
1627 I Street, N.W.
Washington, D.C. 20006

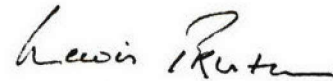
Dear Mr. Wachtmeister:

Thank you for your note of October 18th, which I found on my desk upon my return from Bangkok. The World Bank is a unique institution and I am lucky to be associated with it.

I appreciate very much your invitation to be a luncheon speaker at the Volvo International Advisory Board meeting here in Washington on January 29-30, 1992. Unfortunately, I will be in Europe that week and therefore must regret. I look forward to meeting you.

With kindest regards,

Sincerely,



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

LEWIS T. PRESTON
President

November 1st, 1991

Mr. Josiah H. Child, Jr.,
Chairman
InterCapital Management Inc.
81 Beacon Street
Boston, Massachusetts 02108

Dear Joe:

Thank you for your note of October 28th, and your kindness in perjuring yourself in connection with my proposed membership in the Knickerbocker Club.

Don't worry if you can't persuade Miss Vose that there is no need to meet the members of the Membership Committee. It would give me an excuse to visit New York.

Patsy joins me in sending you our kindest regards,

Sincerely,

Lew

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

LEWIS T. PRESTON
President

November 1st, 1991

Ms. Margaret Thomas
108 Settrington Road
London SW 6 3BA, England

Dear Ms. Thomas:

Thank you for your thoughtful note
about my remarks in Bangkok. You were kind
to take the trouble to write.

Best wishes.

Sincerely,

Lewis Preston

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

LEWIS T. PRESTON
President

November 1st, 1991

Mrs. Thomas Le Boutillier
P.O. Box 230
Old Westbury, New York 11562

Dear Pam:

I have passed along Kris Le Boutillier's resume to the Head of Personnel, but for heaven's sake don't let Kris get his hopes up. Unfortunately, the candidates for "The Young Professionals Program" usually have three degrees and four or five languages. Therefore the competition is pretty tough.

Apparently everyone around here has to be well educated and multilingual, except the President.

We had dinner earlier this week with Phzzy and General. She is in remission, wonderful form and brave as a lion.

With kindest regards,

Sincerely,



November 1st, 1991

To: Mr. Bilsel Alisbah
Senior Manager

RE; JOHN F. MC JENNETT, III

Attached is a resume from John McJennett, who is out of a job as a consequence of the Bank of Boston's takeover of the Rhode Island Hospital Trust.

I'm not sure if the World Bank can use someone with his skills but the purpose of this note is to assure you that he is a responsible individual of above average intelligence.

I remember we were sorry when he made his decision to leave J.P. Morgan & Co.

L.T.P. 

Chern

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

LEWIS T. PRESTON
President

November 1, 1991

Mr. Horst Schulmann
Managing Director
The Institute of International Finance, Inc.
2000 Pennsylvania Avenue, N.W., Suite 2500
Washington, D.C. 20006 1812

Dear Horst:

Thanks very much for your letter of October 29 and the kind invitation to meet with your Board of Directors in mid-December. This is an offer I would like very much to accept, but regrettably, December 16-17 is not a convenient time. I would, of course, be pleased to join you at a subsequent meeting if it can be arranged, for I know there are many areas of common interest between the Institute and the Bank.

Please convey my congratulations to Mr. Jeancourt-Galignani on his election as Chairman of your Board. While we shall not be able to meet on this occasion, I look forward to seeing him in the not too distant future.

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Yoh Kurosawa
President
The Industrial Bank of Japan, Ltd.
3-3, Marunouchi 1-chome
Chiyoda-ku, Tokyo 100
Japan

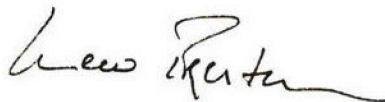
Dear Mr. Kurosawa:

I was pleased to have the opportunity, during my recent brief visit to Tokyo, to discuss issues of mutual interest with you.

Access to Japanese capital markets is central to the World Bank's ability to finance its lending program. We are especially grateful for the cooperation of Japanese institutions in allowing the Bank to prepay some of its borrowings. This refinancing results in savings to the benefit of developing countries.

Once again, thank you for your kind hospitality at breakfast. I look forward to seeing you again, both in Washington and in Tokyo.

Sincerely,



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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Akira Nishigaki
Chairman
The Overseas Economic Cooperation Fund
Takebashi Godo Building, 4-1
Otemachi 1-chome
Chiyoda-ku, Tokyo 100
Japan

Dear Mr. Nishigaki:

I appreciated having the opportunity to meet with you during my recent visit to Tokyo.

On this initial visit to Japan in my new capacity, I was interested to receive your impressions of the relationship between the World Bank and the OECF. Certainly, from the Bank's point of view, we have a very fruitful relationship. The continued support and cooperation the World Bank receives from you and your staff are most appreciated, as we strive jointly to respond to the needs of the developing world.

I enjoyed our discussion of global economic issues, and look forward to continuing this dialogue with you, both in Washington and in Tokyo.

Sincerely,

Lewis T. Preston

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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Mitsuhide Yamaguchi
Governor
The Export-Import Bank of Japan
4-1, Ohtemachi, 1-chome
Chiyoda-ku, Tokyo 100
Japan

Dear Mr. Yamaguchi:

I enjoyed having the opportunity to meet with you and your colleagues during my recent brief visit to Tokyo, and want to thank you for the wonderful dinner you hosted. Mrs. Preston and I appreciated your warm hospitality.

The Export-Import Bank of Japan and the World Bank have long been partners in development, and our discussion of global economic issues was most helpful. We at the World Bank appreciate the support and cooperation that we receive from you and your staff. We look forward to the continuation of this close working relationship, as we strive jointly to meet the needs of the developing countries.

Sincerely,

A handwritten signature in dark ink, appearing to read "Lewis T. Preston". The signature is fluid and cursive, with the first name "Lewis" and last name "Preston" clearly distinguishable.

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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Toyoo Gyoten
Advisor
The Bank of Tokyo, Ltd.
3-2, Hongokuchō 1-chōme
Nihombashi, Chuo-ku
Tokyo 103
Japan

Dear Toyoo:

It was a pleasure to see you again, on my recent visit to Tokyo, and to have a chance to talk with you about global economic issues. Since this was my first trip to Japan in my new capacity, I was interested to receive your perspective on the World Bank and international developments, and found our discussions most helpful. The World Bank values highly its relationship with both your Government and the Bank of Tokyo.

I'm pleased that my new responsibilities will enable me to continue my collaboration with you. I hope you will let me know whenever you are coming to Washington.

Best personal wishes.

Sincerely,



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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Tadao Chino
Vice Minister of Finance for International Affairs
Ministry of Finance
1-1, Kasumigaseki 3-chome
Chiyoda-ku, Tokyo 100
Japan

Dear Chino-san:

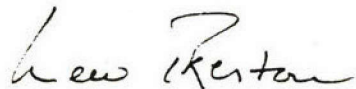
Thank you for your gracious hospitality on my brief visit to Tokyo, following the World Bank Annual Meetings. I was pleased to have the opportunity to meet with you and your colleagues at the Ministry of Finance, and enjoyed our discussion over lunch.

Japan's strong commitment to development and its continued support of World Bank programs are greatly appreciated. Your continued support is vital to the success of the IDA-10 negotiations.

I expect the close relationship between Japan and the World Bank will continue, and look forward to further opportunities to discuss issues of mutual interest with you, both in Tokyo and in Washington.

With kindest regards.

Sincerely,



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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Yuichi Ezawa
Director-General
International Finance Bureau
Ministry of Finance
1-1, Kasumigaseki 3-chome
Chiyoda-ku, Tokyo 100
Japan

Dear Mr. Ezawa:

I was pleased to have the opportunity to meet with you at lunch on my recent visit to Tokyo. The meal was excellent, and the discussion most interesting.

Although I have been to Japan many times in my previous job, on this initial visit in my new capacity, I wanted to learn from you and your colleagues about your impressions of the relationship between Japan and the World Bank. We at the World Bank appreciate the support and cooperation we receive from you, your staff, and your Government, as we respond together to the needs of the developing world. We look forward to a continuation of this close collaboration.

Again, my thanks and best wishes.

Sincerely,



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

LEWIS T. PRESTON
President

October 31, 1991

Mr. Yotaro Kobayashi
President
Fuji Xerox Co., Ltd.
3-5, Akasaka 3-chome
Minato-ku, Tokyo 107
Japan

Dear Tony:

I enjoyed having the opportunity, however brief, to meet with you on my recent visit to Tokyo. Our discussion was enlightening, as always.

I look forward to continuing our contacts, and hope you will let me know whenever you come to Washington.

Best personal wishes.

Sincerely,

A handwritten signature in cursive script, appearing to read "Lew", is positioned below the typed name "Sincerely,".

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

LEWIS T. PRESTON
President

November 1, 1991

FOREWORD

The World Bank is issuing this collection of speeches to mark the retirement of Moeen A. Qureshi after 35 years of truly distinguished service to the IMF and the World Bank Group. Throughout his unique and illustrious career, he has displayed outstanding professional and personal qualities, as well as a deep commitment to development.

His accomplishments are many. As Executive Vice President of IFC, he oversaw the nearly three-fold expansion of the Corporation's investments and the first increase in IFC's capital. During his tenure as Senior Vice President, Finance, he made major contributions to the negotiation of several IDA replenishments and IBRD's 1981 capital increase, and to the strengthening of the Bank's borrowing operations and liquidity management. More recently, as Senior Vice President, Operations for the past five years, he has directed a significant reorientation and expansion of the World Bank's operations in support of poverty reduction, the environment, and promotion of the private sector.

The speeches in this publication are testimony to Moeen Qureshi's leadership, vision and achievements. I am confident that this collection will help enhance public knowledge about development and about the evolution of development philosophy within the Bank Group.



Lewis T. Preston

The World Bank

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.

(202) 477-1234
Cable Address: INTBAFRAD
Cable Address: INDEVAS

October 30, 1991

Mr. Preston

I am writing in connection with the volume of speeches to be published by the Bank to mark Mr. Qureshi's retirement. Sven told me that you have graciously said you would sign the foreword to the book. Attached please find a draft of the foreword for your review. If you find it acceptable, kindly initial your approval on it. Otherwise, please let me know of any changes you would like to make.

Regards,

Sincerely,


Ngozi Okonjo-Iweala
Division Chief, Agriculture, EMENA
(recently Special Assistant to
Mr. Moeen Qureshi)

cc: Mr. Sven Sandstrom

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

CAP - original
picked up by
R. Linn on Friday.
L.

LEWIS T. PRESTON
President

November 1, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

Development Priorities and FY93 Budget Policy Directions

The attached staff paper provides information for a Committee of the Whole review of development priorities and policy directions. The paper draws on a variety of sources, including the deliberations of the Executive Directors' Colloquium, the meetings of the Development Committee and policy papers completed during the past year. Your views on the issues and options described in the paper will guide the decisions I will make in setting the parameters of the FY93-95 Medium-Term Planning Framework.

Lending and lending-related services represent the core business of the Bank. The Bank's annual commitment level has been relatively constant in recent years, and we would welcome Executive Directors' comments, particularly on the factors which limit lending growth and are within the Bank's control. We would also like to have Executive Directors' reactions to the enhanced role for non-lending services outlined in the document.

For expository purposes, the paper presents a range of budget scenarios. They are based on a highly simplified model and necessarily lack grounding in the business plans of managing units since these plans are still under preparation. When we have received and reviewed the units' business plans, we will be in a position to determine the administrative resources needed to carry out the Bank's mission for FY93 and beyond. At that time, I will seek Committee of the Whole reactions to the Bank's Medium-Term Planning Framework (FY93-95).

Lewis T. Preston

LEWIS T. PRESTON
President

November 1, 1991

MEMORANDUM TO THE EXECUTIVE DIRECTORS

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Lewis T. Preston

FYI/91/170
November 1, 1991

STAFF ANNOUNCEMENT

I am pleased to announce that, effective December 1, 1991, Mohamed T. El-Ashry, Director of the Environment Department, will also assume responsibility for chairing the Global Environment Facility (GEF). He succeeds Wilfried Thalwitz who will become Vice President of the new Europe and Soviet Union region on that date. I would like to thank Mr. Thalwitz for the tremendous job he has done in overseeing the start-up of GEF activities.

The GEF, administered by the Bank in partnership with the United Nations Development Programme and the United Nations Environment Programme, is an evolving instrument for multilateral cooperation in addressing global environmental concerns. The Bank's commitment to environmentally sustainable development makes it imperative that the potential of such a funding mechanism be fully explored and exploited.

As Chairman of the GEF, Mr. El-Ashry will ensure that Bank Group work programs, and work programs between the Bank, UNDP and UNEP, are coordinated and fully consistent with the goals of the GEF. He will be the Bank's chief spokesperson for the Facility and will be responsible for administering it.



Lewis T. Preston

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

LEWIS T. PRESTON
President

October 31st, 1991

Mr. Robert O. Blake
Committee on Agricultural Sustainability
for Developing Countries
1709 New York Ave., N.W.
Washington, D.C. 20006

Dear Bob:

Thank you for your letter of support concerning my new responsibilities at the World Bank. I realize that the member organizations of the Committee on Agricultural Sustainability for Developing Countries play an important role in the fight against hunger and malnutrition and, more generally, in promoting agricultural development.

As you have no doubt heard through the grapevine, the Bank has initiated a major review of its lending program in the agricultural sector and an analysis of potential future directions for the program. I am grateful for the Committee's expression of interest in the development of future Bank agricultural policies and programs. I would welcome receipt of any further analysis that the Committee feels would help inform this process.

I hope to see you soon. Patsy joins me in sending our love to you both.

With kindest regards,

Sincerely,

