

THE WORLD BANK GROUP ARCHIVES

PUBLIC DISCLOSURE AUTHORIZED

Folder Title: President Wolfensohn - Media Coverage and Interviews - Press Clippings - Photographs - Alan Friedman - Phone Interview - International Herald Tribune - May 24, 1996

Folder ID: 30484929

Dates: 10/02/1995 - 05/24/1996

Subfonds: Records of President James D. Wolfensohn

Fonds: Records of the Office of the President

ISAD Reference Code: WB IBRD/IDA EXC-13

Digitized: 03/12/2025

To cite materials from this archival folder, please follow the following format:
[Descriptive name of item], [Folder Title], Folder ID [Folder ID], ISAD(G) Reference Code [Reference Code], [Each Level Label as applicable], World Bank Group Archives, Washington, D.C., United States.

The records in this folder were created or received by The World Bank in the course of its business.

The records that were created by the staff of The World Bank are subject to the Bank's copyright.

Please refer to <http://www.worldbank.org/terms-of-use-earchives> for full copyright terms of use and disclaimers.



THE WORLD BANK

Washington, D.C.

© International Bank for Reconstruction and Development / International Development Association or

The World Bank

1818 H Street NW

Washington DC 20433

Telephone: 202-473-1000

Internet: www.worldbank.org

PUBLIC DISCLOSURE AUTHORIZED



30484929

R2002-036 Other #: 17 Box #: 186467B

President Wolfensohn - Briefings Books for Presidents Meetings - Press Clippings
Photographs - Alan Friedman - Phone Interview - International Herald Tribune -

DECLASSIFIED

WBG Archives

Archive Management for the President's Office

Document Log

Reference # : Archive-00561

12/75

Edit

Print

A. CLASSIFICATION

- ☐ Meeting Material
- ☐ Trips
- ☐ Speeches

- ☐ Annual Meetings
- ☐ Corporate Management
- ☐ Communications with Staff

- ☐ Phone Logs
- ☐ Calendar
- ☒ Press Clippings/Photos

- ☐ JDW Transcripts
- ☐ Social Events
- ☐ Other

B. SUBJECT: ALAN FRIEDMAN, PHONE INTERVIEW, INTERNATIONAL HERALD TRIBUNE
VENUE: E1227 (OFFICE) // MR. FRIEDMAN TO CALL IN.
CONTACT: TIM CULLEN @ 31782
IN ATTENDANCE:
(B) BY EXT // DUE: THURS. MAY 23
EXC: MALLOCH-BROWN

DATE: 05/24/96

C. VPU

Corporate

- ☐ CTR
- ☐ EXT
- ☐ LEG
- ☐ MPS
- ☐ OED
- ☐ SEC/Board
- ☐ TRE

Regional

- ☐ AFR
- ☐ EAP
- ☐ ECA
- ☐ LAC
- ☐ MNA
- ☐ SAS

Central

- ☐ CFS
- ☐ DEC
- ☐ ESD
- ☐ FPD
- ☐ FPR
- ☐ HRO

Affiliates

- ☐ GEF
- ☐ ICSID
- ☐ IFC
- ☐ Inspection Panel
- ☐ Kennedy Center
- ☐ MIGA

D. EXTERNAL PARTNER

- ☐ IMF
- ☐ UN
- ☐ MDB/Other IO
- ☐ NGO
- ☐ Private Sector

- ☒ Part I
- ☐ Part II
- ☐ Other

E. COMMENTS:

OFFICE MEMORANDUM

DATE: May 23, 1996

TO: Ms. Rachel Lomax, EXC

FROM: Tim Cullen, EXTME 

EXTENSION: 31782

SUBJECT: **Mr. Wolfensohn's telephone interview with Alan Friedman,
International Herald Tribune, Friday, May 24, 11:50am**

Alan Friedman is the senior economics correspondent at the International Herald Tribune and has consistently written favorably about the Bank. He interviewed Mr. Wolfensohn in September for an article that ran in advance of the Annual Meetings ("IMF and World Bank Team Up on Debt Crisis," attached). Mr. Wolfensohn saw him in Davos and subsequently did another telephone interview with him in April which resulted in an extremely helpful page one article which appeared two days before the most recent Bosnia donors meeting in Brussels ("World Bank Will Call for Bosnia Jobs Plan," attached).

This interview is timed to coincide with the completion of Mr. Wolfensohn's first year at the Bank. Friedman feels that the most effective format would be for this to appear as the IHT's Monday Q&A interview which is very widely read. This enables him to cover a range of topics. The subjects on which he would like to ask Mr. Wolfensohn questions are:

- The outlook for reform in Russia and the Bank's program there
- Impressions from his recent visit to East Asia, including progress on reform in Vietnam.
- Expectations for the Lyon Summit, notably on multilateral debt
- Reaction to the House Appropriations Subcommittee mark-up on IDA (\$525 million instead of \$934.5 million requested)
- What Mr. Wolfensohn has done to change the way the Bank operates during his first year in office

I will come to Mr. Wolfensohn's office at 11:40am and sit in on the interview. (The call should be placed to 011-396-36869031 in Rome where Friedman will be on Friday).

cc: A. Tsatsakis, J. Holden (EXC), Mark Malloch Brown (EXTVP),
Klas Bergman (EXTME)

Attachments

This item appeared on page 1 of the April 11, 1996 issue of

Herald Tribune

World Bank Will Call For Bosnia Jobs Plan

*Wolfensohn to Ask
Donor Countries to
Pledge \$1.2 Billion*

By Alan Friedman
International Herald Tribune

PARIS — The president of the World Bank said Wednesday that he would call for an enormous job creation program to employ former combatants in Bosnia when government officials meet in Brussels this weekend to try to raise \$1.2 billion of reconstruction aid.

James Wolfensohn, the World Bank chief, who visited Sarajevo last week, said he would tell representatives of donor governments at the conference that "you have 250,000 soldiers being demobilized in the federation of Bosnia-Herzegovina and we can only achieve enduring peace when they have jobs."

Mr. Wolfensohn said in an interview that his plan to create employment through public works and infrastructure programs should be treated by governments as "the top priority."

The jobs call was backed Wednesday by Carl Bildt, the senior civilian administrator in Sarajevo, who emphasized the importance of getting funds approved quickly at the Brussels meeting. Mr. Bildt said many jobs also would be created in the longer term when urgently needed projects — the rebuilding of roads, rail lines, electricity plants and telecommunications systems — get under way.

"One quarter of a million men are currently being demobilized," Mr. Bildt said, "and the armies of soldiers must not turn into the armies of the unemployed."

But he said he was still worried that governments attending the donors conference might not come up with the remaining \$1.2 billion of the \$1.8 billion that is needed this year. About \$600 million was pledged for 1996 at the first donors conference, held in December.

The World Bank has estimated that Bosnia will need \$5.1 billion over the next three years, including the \$1.8 billion this year.

Mr. Bildt said he sent letters Tuesday to the heads of 38 of the more than 50 governments that would attend the conference, making what he termed "a personal and urgent last-minute appeal for more funds."

Separately, Mr. Bildt said in Sarajevo on Wednesday that Bosnian Serbs were now in "full compliance and will be invited to the conference" on Friday and Saturday, which is being co-sponsored by the European Union and the World Bank.

Bosnian Serb participation at the conference — and access to reconstruction aid — had been conditional on the release of prisoners, but Mr. Bildt said the Serbs fulfilled this when they released their last three known prisoners of war Tuesday.

But he warned of possible sanctions if indicted Bosnian Serbs like Radovan Karadzic, the political leader, and Ratko Mladic, the army chief, were not handed over soon to the UN war crimes tribunal.

"Unfortunately there are indicted war criminals running around all over the place, and they have not been delivered," he said. "What I find par-

This item appeared on page 1 of the April 11, 1996 issue of

Herald Tribune

BOSNIA: Jobs Plan Proposal

Continued from Page 1

ticularly provocative is that Karadzic and Mladic are continuing to hold public office."

In an apparent reference to rumors that he might decide to withhold aid unless the war criminal suspects were sent for trial, Mr. Bildt added: "I have made very clear to President Milosevic that this could have very serious economic consequences." Slobodan Milosevic is president of Serbia.

Mr. Wolfensohn, meanwhile, said he would tell the donor governments that the World Bank wanted to discuss "the urgency of job creation as both an economic matter and a social and human matter."

He added that he hoped the jobs plan could be extended to cover Bosnian Serbs as well as Croats and Muslims "once conditions are appropriate."

The World Bank chief said he became convinced during his visit last week to Bosnia that "the urgent problem for the international community to face is the problem of speed in giving hope to returning soldiers, to get them some employment that will allow them to have a peaceful and constructive life."

Aside from public works or infrastructure projects, he said, jobs could also be generated as aid money goes to rebuild Bosnia's agricultural and industrial bases, as well as through a program of "micro-credits" — limited grants and loans to small businesses and entrepreneurs.

The Brussels conference will gather foreign ministers and other officials from the wealthy Group of Seven industrial nations, the 15 members of the EU, the Islamic world and Asia.

Europe is expected to provide about \$500 million of the \$1.2 billion in 1996 funds being sought, by way of money already allocated in the European Commission's budget and through bilateral grants from EU members.

President Bill Clinton is hobbled by a congressional limit of \$200 million per year for three years, while Japan is apparently ready to commit \$500 million over the four years, with \$125 million to \$150 million to be disbursed in 1996.

The big question remains the Islamic world. After a meeting in Sarajevo on Wednesday, officials from 17 Islamic countries failed to announce an aid package for Bosnia, although Iran promised \$50 million and Turkey promised \$80 million, according to Bosnia's prime minister, Hasan Muratovic.

But he added that the other Islamic governments promised "generous contributions" at the weekend conference. Mr. Muratovic said he asked the Islamic countries to pay one-third of the remaining money required for Bosnia's postwar reconstruction. That would be around \$400 million.

INTERNATIONAL HERALD TRIBUNE (U.K.)

IMF and World Bank Team Up on Debt Crisis

By Alan Friedman
International Herald Tribune

PARIS — The World Bank and the International Monetary Fund have joined forces to try to find a way to reduce an \$11 billion debt mountain that is facing the world's 20 to 30 poorest countries.

James D. Wolfensohn, the new World Bank president, said in a telephone interview over the weekend that he and Michel Camdessus, the IMF's managing director, had been working together on the problem since early August.

Such collaboration between the two organizations is unusual, especially after reports that they were divided on the issue of the debt, which is owed to multilateral agencies such as the IMF, World Bank and regional development banks.

The debt issue is expected to feature prominently at the

IMF/World Bank annual meetings that begin this weekend in Washington.

"The IMF is working with us," Mr. Wolfensohn said. "Michel and I first referred a working paper on the problem of multilateral debt to our staffs in August when we were on holiday together at my house in Jackson Hole, Wyoming."

An aide to Mr. Camdessus, meanwhile, quoted the IMF chief as having said Friday that "we support the ongoing efforts of the Bank in this area, and we stand ready to assist the Bank in whatever way we can."

Turning to Bosnia, Mr. Wolfensohn said the World Bank was prepared to play a key role in helping to coordinate what he estimated as \$3 billion of reconstruction aid that might be needed from donor governments over the next four years.

He said a World Bank team had met Bosnian officials four weeks ago and that in recent meetings in Sarajevo, the U.S. mediator Richard Holbrooke "has been offering the services of the World Bank."

The show of unity between the IMF and the World Bank on the debt question comes just ahead of the annual meetings in Washington and follows reports that the two organizations had disagreed over the best solutions. Mr. Wolfensohn, while declining to go into detail, said that "it may be the starting positions were different, but we are moving ahead jointly."

During their summit meeting in June in Halifax, Nova Scotia, leaders of the Group of Seven leading industrial countries said they wanted to help ease the pressure on the poorest countries caused by the multibillion-dollar burden of debt owed to international agencies.

Mr. Wolfensohn said that

while he would discuss the debt question with ministers attending the Washington meetings, he did not expect final proposals to come from a joint IMF-World Bank working group on the subject until later this autumn.

"There will be no solution of the problem at this meeting. Our target is to get it resolved at the spring meeting next year," Mr. Wolfensohn said.

The question of how best to help the world's poorest debtor nations, while likely to gain a higher profile as a result of the IMF-World Bank partnership, remains uncertain. The \$11 billion of multilateral debt that is owed is a small part of an estimated \$150 billion to \$160 billion of total debt among the poorest three dozen countries.

One financial from a Group of Seven nation who was involved in preparations for the IMF-World Bank meetings said Friday it was encouraging that the debt problem was being addressed.

"A year ago this was not on the international agenda," the official said. "Now it is accepted that for several countries there is a level of debt so high they will never be able to pay it back."

This official added, however, that some of the draft World

Bank proposals that were leaked recently — which were couched in terms of creating a single fund for all multilateral debt — "will not fly" in their present forms. Mr. Wolfensohn stressed that it was more important that the World Bank and the IMF had agreed "on the principle" of tackling the problem.

On the subject of postwar aid for Bosnia-Herzegovina, Mr. Wolfensohn said a World Bank team met with Bosnian officials in the first week of September.

"We have been taking a damn good look to see what we can do to help," he said. "The time to strike is soon after the conflict is over, and I am personally very anxious to do something."

If the European Union wanted to take the lead on Bosnian reconstruction, Mr. Wolfensohn said, that would not pose a problem.

Mr. Wolfensohn also said he met last week in Washington with Prime Minister Yitzhak Rabin of Israel and with the leader of the Palestine Liberation Organization, Yasser Arafat. He said the World Bank planned to present \$1.5 billion of Palestinian investment projects to potential government donors at a meeting in Paris on Oct. 18.