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THE WORLD BANK

Washington, D.C.

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30485004

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President Wolfensohn - Briefings Books for Presidents Meetings - Meeting Materials
Earl Cairns CBE - Chairman - Commonwealth Development Corporation - June 7,

Archive Management for the President's Office

Document Log

Reference # : Archive-00600

 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: EARL CAIRNS CBE, CHAIRMAN, COMMONWEALTH DEVELOPMENT CORPORATION
VENUE: E 1227 (OFFICE)
CONTACT: ELISE (44-171) 233-3249 // FAX: (44-171) 222-4094
IN ATTENDANCE: JDW & CAIRNS
CAT: PERSONAL / BUSINESS
(B) BY LAZARUS (IFC) // DUE: JUNE 3
5/1 - CFMD. BY FAX
EXC: ATSUKO

DATE: 06/07/96

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:



Record Removal Notice

File Title President Wolfensohn - Briefing Book for President's Meetings and Events - Earl Cairns CBE - Chairman - Commonwealth Development Corporation - June 7, 1996		Barcode No. 30485004		
Document Date June 5, 1996	Document Type Briefing			
Correspondents / Participants To: Atsuko Horiguchi From: Sullen				
Subject / Title CDC/IFC Meeting with Lord Cairns - CDC's Chairman				
Exception(s) Information Provided by Member Countries or Third Parties in Confidence				
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Withdrawn by S. Thompson</td><td>Date February 18, 2025</td></tr></table>	Withdrawn by S. Thompson	Date February 18, 2025
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The World Bank

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

MARK MALLOCH BROWN
Vice President
External Affairs

May 24, 1996

Ms. Rachel Lomax

Rachel:

Attached is the briefing material for Jim's June 6th meeting with Lord Cairns, Chairman, Commonwealth Development Corporation, which has been prepared by Roy Reynolds, CDC's chief executive.

Man

cc: J. Bassinette, A. Tsatsakis (EXC)

Attachment

Briefing for Meeting with Jim Wolfensohn in Washington on 6 June 1996

The theme for the meeting should be where CDC should work more closely with The World Bank.

1 CDC's distinguishing characteristics are -

- Total focus on poor and 'turning point' countries.
- 24 overseas offices with experienced, locally accountable country managers, principally but not exclusively in Commonwealth countries.
- Provision of management - we manage 26 businesses and 15 venture funds employing some 40,000 people.
- With a single shareholder and a high degree of autonomy, we can move both quickly and flexibly.

2 CDC's potential role -

CDC supports and creates private businesses in the poorest and most high risk countries that have embraced the central role for the market economy. This is often most effective in the wave of pressure created by The World Bank.

Rather than talk in generalities it may be useful to take some specific areas where CDC is or could be a most natural partner.

3 Examples

Hub Power Project, Pakistan - The World Bank played a lead role in structuring this project as well as providing finance. CDC sought to add value through its experience in managing businesses in the developing world and providing an early commitment. CDC continues to work actively with The World Bank in Pakistan, and there are two major initiatives - Indus Grid and Port Qasim, where specific close cooperation at this time would be of great benefit.

Zambia - Under pressure from The World Bank, the economy has opened up significantly in the past three years. CDC has, in part through equity for debt swaps, become a significant equity investor and manager of businesses in Zambia. CDC is seeking to play a significant role in the privatisation of ZCCM. A full understanding of The World Bank's role in determining the actions of the Zambian Government and its direct role, if any, in the

rehabilitation of ZCCM, would be particularly welcome, as CDC's exposure to Zambia, relative to the size of that economy is among the highest.

The Cameroon Government appears to be at best, at a nascent stage in embracing the principles of good governance. CDC has some \$65m of arrears and originally provided the management for Camdev. We are keen to explore ways of developing a dialogue with the Cameroon Government to implement something similar to our role in Zambia, but recognise that this can only be achieved in the aftermath of efforts by The World Bank.

Venture Funds - by the end of 1996, CDC will be responsible for some 15 locally managed Venture Funds to assist in providing equity or quasi-equity for the SME sector. The challenge, for the success of these funds, is the development of local sources of medium term debt finance. Local development corporations tend to be inefficient and politically, rather than commercially motivated, while the private sector banking institutions are unwilling to take the risks involved. **Are there areas in which The World Bank and CDC can co-operate to rectify this position?**

23.5.96

The World Bank

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F A C S I M I L E M E S S A G E

FAX NO.

: 424

NO. OF PAGES: Cover + 2

DATE : 24 May, 1996
TO : Mr. Mark Malloch Brown, EXTVP
FROM : Geoffrey Lamb, London Office
SUBJECT: JDW/CDC

On June 6, JDW is meeting Lord Cairns, the chairman of the Commonwealth Development Corporation. CDC is a UK government-owned "IFC look-alike", though one which takes a more direct management role in companies in developing countries than does IFC.

CDC's chief executive, Roy Reynolds, has given me Lord Cairns' brief for the meeting for JDW's information (attached). CDC are looking for some specific partnerships to come out of the meeting - see item 3 of the brief - which may require a regional input to brief the President.

Lord Cairns (a hereditary earl) is chairman of CDC, and chairman of BAT Industries. JDW may well know him: he was at Warburgs for years, and CEO from 1991 until the SBC takeover last year.



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Correspondents / Participants To: Atsuko Horiguchi From: Sullen				
Subject / Title IFC/CDC and Infrastructure Projects Pakistan-CME Joint Projects with CDC IFC/CDC Projects in Sub-Saharan Africa				
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Document Date 24 January, 1996	Document Type Memorandum			
Correspondents / Participants To: IFC Files From: M.A.K. Alizai, Director, COMBR				
Subject / Title Zambia: Telephone Conversation with Mr. Jack Holmes of the Anglo American Corporation on Zambia Consolidated Copper Mines (ZCCM)				
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Tel: 0171 828 4488. Fax: 0171 828 6505

The Rt Hon The Earl Cairns CBE
Chairman

17th April 1996

Mr J Wolfensohn
President
The World Bank
Room E 1227
1818 H Street NW
Washington
DC 20433
USA

Dear Sir

I am going to be in Washington for a couple of days on the 6th/7th June and would very much like to call in on you if you are by any chance around and have a few minutes to spare.

I am writing at the request of your secretary. Perhaps she could, therefore, telephone mine (0171 233 3249) to fix up a suitable time if you are going to be around.

I was delighted to hear that David is spending some time with IFC, where I shall be calling on Jannik Lindbaek.

*Yours
Sir.*

Cairns