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THE WORLD BANK

Washington, D.C.

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The World Bank

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President G. D. Woods Chronfiles Vol. 10

Jan. - Mar. 1965



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President George. D. Woods - Chronological Records - Volume 10 - January - March
1965

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WBG Archives

1) GOW
2) m/c 4/11/65
3) Mmml

March 31, 1965

Dear Dr. Holtrop:

Since writing to you last week with regard to the BIS Meeting on June 14, I have been talking to Mr. Geoffrey Wilson, who just returned from Europe, and find that his schedule will permit him to attend the Meeting, which I would like him to do.

Accordingly, I am writing to advise you that we will be represented by Mr. Geoffrey M. Wilson, Vice President, and Mr. Irving S. Friedman, The Economic Adviser to the President. In addition, Mr. John D. Miller, Director, European Office, will, as usual, expect to attend.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Dr. M. W. Holtrop
Bank for International
Settlements
Basle, Switzerland

GDWoods/s

Cleared w/and cc: Mr. Wilson (w/ cc Incoming ltr)

cc: Messrs. Friedman, Miller (Paris), Rosen
(w/ cc Incoming)

March 31, 1965

Dear Dick:

Thank you for your letter of March 12, enclosing a copy of your letter to Mr. George W. Ball, Under Secretary of State, in connection with your company's interests in Guinea.

I have read the letter outlining your company's views on this matter with interest and am grateful that you have made this information available to the Bank.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. R. S. Reynolds, Jr.
Chairman of the Board
Reynolds Metals Company
Richmond, Virginia

MPBenjenk/ GDWoods/s

Cleared with and cc: Messrs. Knapp
Broches
El Emery

1) GCD for
2) make 3/25
3) minor

March 25, 1965

Dear Biren:

I was delighted to learn from your note of March 22 that your son-in-law, Dr. Arun K. Banerji, will attend the Project Evaluation Course of the Economic Development Institute. I am sure he will find this very good value--the students attending these courses have commented favorably on them. I shall certainly be delighted to see the boy and will look him up next week.

Warmest personal regards to you and Ranu, in which Louie joins.

Cordially,

(Signed) George D. Woods

George D. Woods

Sir Biren N. Mookerjee
Martin Burn House
12, Mission Row
Calcutta 1, India

GCW/GDW/s

March 25, 1965

Dear Mr. Glasco:

Many thanks for your kind note of March 18 offering the use of your apartment in the Copacabana Palace Hotel in Rio during my forthcoming visit to Brazil. Mrs. Woods and I would be delighted to accept provided our doing so does not conflict with arrangements made for us by the Brazilian Government. I am asking members of my staff who have already discussed arrangements with the Brazilian Government to check on this point and I expect to be able to let you know definitely within a week or so.

Since I will be attending the inauguration of Furnas and have plans to meet various people in Rio and Sao Paulo, I am inclined to think that time will not permit me to visit any of your power installations which we helped to finance. Nevertheless, I appreciate your thoughtful suggestion and I am looking forward to making the acquaintance of Dr. Gallotti.

Warm regards.

Sincerely,

(Signed) George B. Woods

George B. Woods

Mr. J. Grant Glasco
Brazilian Traction, Light &
Power Company, Limited
25 King Street West
Toronto 1, Canada

OASchmidt/GDWoods/s

cc: Mr. Schmidt

March 25, 1965

Dear Dr. Holtrop:

Thank you for your letters of March 8 inviting me, and other representatives of the World Bank and the International Finance Corporation, to attend the Annual General Meeting of the Bank for International Settlements on June 14. Mr. Irving S. Friedman will be available and will attend this meeting. Mr. Friedman is well known to you and to the senior officers of the BIS, and as the senior officer on my staff with responsibilities for economic matters is eminently qualified to represent our institutions.

I should also like to attend the meeting personally, if it is at all possible for me to do so. My engagements for early June include a visit to Nigeria, the details of which have not yet been finally worked out. It is just possible that on my return from Nigeria I may be able to include a visit to Basle and, if this is feasible, I shall certainly let you know in advance.

Best personal good wishes.

Sincerely,

(Signed) George D. Woods

George D. Woods

Dr. M. W. Holtrop
Bank for International
Settlements
Basle, Switzerland

Cleared w/end cc: Mr. Friedman

cc: Mrs. Wilson (on return), Mr. Rosen, Mr. Miller (Paris)

GCW:bert:ml

Files

March 24, 1965

G.C.Wishart

Mr. Woods's Visit to Germany and France
March 13 - 17, 1965

1. BONN

Mr. Woods met at 10 a.m. on March 15 with Mr. Henckel and Mr. Koinzer of the Ministry of Economics; Messrs. Miller and Wishart were also present. Mr. Henckel referred to his recent visit to India: he had formed the impression that reports of the unrest following on the famine situation had been exaggerated - the agricultural problems could be overcome. He felt basically optimistic about the Indian situation and believed that the U.S. Authorities felt the same way: the British experts were more reserved. He was somewhat worried, however, by what he had heard about the contents of the next Five Year Plan; he understood Prime Minister Shastri was very proud of the volume of the new plan, but it seemed a very ambitious one. Private enterprise circles in India were certainly critical of it. He hoped that the World Bank, and Mr. Woods personally, would have an opportunity of conveying their objective opinions on the Plan to the GOI before the details of the Plan were finally settled.

2. In this connection, he wondered if the procedure followed on the occasion of the previous Plan could not again be followed and a high level group of three or four "wise men" should not be asked to visit India to review the Plan proposals. Mr. Henckel also informed Mr. Woods that a German mission of six to eight persons will leave for India in the near future to review the situation and prepare its own report.

3. Mr. Woods explained the steps the Bank is taking to apprise itself fully of the situation in India and the background against which the Plan is being prepared: he repeated the arrangements for the Bell Mission and that its report will be made, in the first instance, to the President of the Bank who will then consult with the GOI. He hoped that, after that, he would be in a position to supply the Consortium members with a reliable and objective appraisal of the situation. As to timing, an IMF group is visiting India in April and both the Bank and the Fund ought to be in a position to have an informed judgment on the new Plan by May or June. After the Bank has assessed its own information and after he, Mr. Woods, had consulted with GOI, then if the Consortium members so agreed, the Bank would be prepared to act as spokesman for the Consortium and put forward the combined views to the GOI. He saw a danger in too many spokesmen and did not consider that a rather hasty review, say, by a group of "wise men" would serve as useful a purpose as the procedure the Bank is now following. Without prejudging the issues, Mr. Woods thought that as a practical matter all

members of the Consortium would wish to continue assisting India, but this time it should be very clear that the progress made in each of the Years covered by the new Plan must be reviewed and examined by the donors of aid; if possible, these yearly reviews should be made by the same experts to ensure continuity of consideration.

4. Mr. Henckel said he agreed with the above approach - he withdrew his suggestion of a visit by a group of "wise men". He wanted to point out, however, that the mission composed of German experts, which is now going to India, is necessary for internal political reasons in Germany: the German Cabinet requires more satisfaction regarding the results of aid to India, especially as India is also Germany's largest debtor. The German mission did not intend to duplicate the work of the Bell Mission, but the German Government needed its own channel of reporting as to what are the facts of the Indian situation. Mr. Woods said this was entirely understood: he had asked Mr. Bell to give the German experts every possible assistance, although Mr. Bell must keep his conclusions for Mr. Woods's personal consideration in the first instance. Mr. Woods summed up by saying that he was certainly not pessimistic regarding the future of India in the long run, although he did believe that the creditor countries would have to watch the position very carefully over the next few years. The Bell Mission was going to serve a very useful purpose, as would subsequent checks up, if performed by the same people who had acquired deep knowledge of the problems of the economy.

5. Mr. Henckel then mentioned Tarbela and the report of the first stage of the investigations carried out by Dr. Lieftinck and his team. Mr. Henckel understood that WAPDA intended to invite tenders soon for the Tarbela Dam; in his opinion, it would be a mistake to go to tender at such an early date and much better to wait until the second stage of the report had been completed, and also until financing is assured for the Tarbela Project. Mr. Woods said that, on timing, WAPDA is anxious to go ahead, but he himself considered it would be a mistake to do so and he proposed to tell President Ayub this. This was a policy question which President Ayub must decide. Mr. Woods added that he considered that any financing for the Tarbela Project should be considered in the context of the overall aid given to Pakistan and as part of the total commitments reached by the Consortium. He agreed that the Consortium should not be asked to consider this matter this year, but should wait until we have the overall picture.

6. Mr. Henckel then referred to the proposed increase in capital subscription to the World Bank by Germany. He wanted Mr. Woods to know that the Ministry of Economics favored parallel increases. The Ministry of Finance, however, had budgetary difficulties. Mr. Woods responded that he shared the Ministry's view regarding parallel increases. As to payment of an increased German subscription, legally the World Bank must have one percent (amounting to approximately \$2.3 million) paid when the increased subscription is granted. The balance of nine percent could be arranged to suit the German budgetary position.

7. Mr. Woods then went on to a meeting with Minister Scheel of the Ministry for Economic Co-operation; the Minister was accompanied by Mr. Koinzer and Mr. Schultz. Mr. Woods explained the main purposes of his visit to Germany at this time. Minister Scheel referred to the proposed increase of Germany's capital subscription to the Bank and assured Mr. Woods that his Ministry was in favor of this increase, although Cabinet consideration of this matter would be necessary. He also referred to the large stake which Germany has now in the World Bank, both in respect of capital subscription and also of Bank bonds floated in Germany, and said that he hoped that Germany would have a corresponding influence in the operations of the Bank. Mr. Woods said that he was very conscious of this point: the World Bank now had 29 Germans in professional positions on its staff and he would like to have more Germans in important roles. He had endeavoured to secure some outstanding Germans, but these could not be released. Minister Scheel referred to policy matters in which Germany is particularly interested and instanced the financing of the Euphrates Dam and the proposed Keban Project. Mr. Woods said that if there is any matter on which Germany has a particular interest and on which Minister Scheel would like to invoke Mr. Woods's personal attention, he hoped Minister Scheel would not hesitate to telephone him direct and give him his views.

8. At 1 p.m. Mr. Woods was entertained to lunch by Minister R. Dählgruen, Minister of Finance. During the conversation after lunch, Mr. Woods repeated to Minister Dählgruen his views as to the flexible arrangements which could be come to in regard to payment of any increase in the German capital subscription to the Bank.

9. FRANKFURT

At 7 p.m. on March 15, Mr. Woods signed the contract for the forthcoming German Bond Issue with Mr. Abs of the Deutsche Bank and Mr. Mattiensen of the Dresdener Bank.

10. At 10 a.m. on March 16, Mr. Woods called on Dr. Karl Blessing of the Bundesbank who was accompanied by Mr. Tüngeler, a member of the Bundesbank Board. The conversation was general and the only particular matter considered was the roll-over of the two maturities of August 1, 1965, and February 1, 1966, of the Bank's debt to the Bundesbank. Arrangements were come to regarding these which are set out in a separate note sent by Mr. Woods to Mr. Cavanaugh on March 18.

11. PARIS

Mr. Woods called on Mr. Valéry Giscard d'Estaing, Minister of Finance, at 4 p.m. on March 16. Mr. Andre de Lattre was also present. Minister Giscard d'Estaing referred to a recent meeting he had had with the Finance Ministers from the French/African nations. These Ministers were disappointed that their countries had not received a larger share to date of Bank loans and IDA credits. The Minister referred to the memorandum from the African Caucus which had been presented to Mr. Woods and Mr. Pierre-Paul Schweitzer after the Tokyo meeting and to the helpful reply which had been sent back by Mr. Woods and Mr. Schweitzer. Mr. Woods outlined the steps that the Bank is taking to assist developing countries, particularly the African countries, in identifying and

preparing projects. In particular, he referred to the opening of the new West African office under Mr. Matter. Although sympathetic with the impatience of these countries, he thought that it would be a number of years before they were in a position to put forward an increased number of projects ready for financing and thus secure a much larger share of Bank and IDA assistance.

12. The Minister then referred to the French attitude to monetary affairs which he wished to clarify. He emphasized that French proposals had been inspired by technical considerations and hoped that the French proposals would be given careful and serious consideration. Mr. Woods suggested that it might be of interest to the French Authorities to consider lending some of their reserves to the Bank as had been done by the Bundesbank in Germany.

Distribution

Mr. Woods
President's Council
Mr. Cope
Mr. El Emery
Mr. Miller
Mr. Stevenson

GCWishart:mr

March 24, 1965

Dear Mr. Ballenden:

I wish to acknowledge receipt of
your letter of March 24 addressed to Mr. Wishart.

Mr. Wishart is presently in Europe on
holiday; his plans are that he will be back in
the office during the week of May 3 and I shall
bring your letter to his attention immediately
upon his return.

Sincerely,

(Mrs.) Muriel Lee
Secretary to Mr. Wishart

P. St. C. Ballenden, Esq.
Public Works Department
Post Office Box 58
Mbabane, Swaziland

1) G. C. W.
2) M. A. 3/25
3) M. A. 3/25

March 23, 1965

Dear Evelyn:

Thank you for your note--I thoroughly enjoyed the opportunity of seeing you when you passed through Washington, and I am delighted that you found the time to visit with some of our people here in the Bank. I have been quite occupied the last few weeks, and in fact made a quick trip to Europe in connection with our financing, which accounts for the delay in writing to Mrs. Castle. I have now done so and enclose a copy for your confidential information.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Enclosure

The Rt. Hon. Lord Howick of Glendale
Colonial Development Corporation
33 Hill Street
London, W. 1, England

GDWoods/s

March 23, 1965

Dear Mr. Matthiensen:

I enjoyed very much my meeting with you in Frankfurt last week. It was a happy occasion for the World Bank and I was delighted at the opportunity of being able to sign the contract for the bond issue. The dinner given by Mr. Abs was also a most pleasant occasion.

You mentioned to me that you would be retiring from the Dresdner Bank sometime before the end of this year. I hope that, before you do so, we shall have an opportunity of meeting again and I would like to invite you personally to attend the Governors' Meetings of the International Monetary Fund and the World Bank and its affiliates which take place in the week of September 27 in Washington, D.C. The Secretariat for these meetings will be sending you a formal invitation later in the year in amplification of this personal note. I trust you will be able to accept.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. E. Matthiensen
General Manager
Dresdner Bank A.G.
Gallusenlage 7
Frankfurt (Main), Germany

cc: Mr. Mendels for necessary action

GCW:GDW:ml

March 23, 1965

Dear Gagan:

Thank you for your letter of March 16 enclosing a copy of the article you wrote on the late Mr. Justice Frankfurter. It is a very fine and sympathetic tribute to a man who has left an endearing memory behind him.

I note your travel plans. I shall be in Europe attending some United Nations meetings in Vienna during the week ending Friday, April 30, and then I expect to be back here on May 3. I attend the Business Council meeting at Hot Springs, Virginia, from May 6 to 8, and then leave, either on May 8 or 9, for a two-week visit to Latin America. Getting back to Washington sometime in the week of May 24, I am due to leave again the next weekend for a two-week visit to Nigeria. I should very much like to see you but, if it should so happen that we are not able to do so, I know that my senior colleagues here will be able to discuss fully with you all outstanding business matters.

Warmest personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. G. L. Mehta
The Industrial Credit and Investment
Corporation of India, Ltd.
163, Backbay Reclamation
Bombay 1, India

GCW:GDW:ml

March 23, 1965

Dear Mr. Montinola:

Thank you for your letter of March 5, received here March 15; I was in Europe when it arrived and only returned here towards the end of last week. I shall certainly look carefully into the points you have raised to ascertain if there is anything that the World Bank can appropriately do. Perhaps, after writing to me, you had an opportunity of discussing this matter with Mr. Peter Cargill on his recent visit to the Philippines. Mr. Cargill is due back here on April 1 and I may also want to talk with him before sending you a substantive answer to your letter. At any rate, please feel assured that I shall give this matter close personal attention.

Let me take this opportunity of thanking you again for your leadership of the Private Development Corporation of the Philippines. I was glad to hear that the Annual Meeting passed off successfully and that the Board elections were carried out in a satisfactory manner. I am delighted to hear of your plan to pay a 2% dividend quarterly beginning April 1; this is indeed an important milestone.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Aurelio Montinola
c/o Amon Trading Corporation
Post Office Box 1151
Manila, Philippines

cc: Messrs. Aldewereld, Ripman, Cargill (on return), Goodman,
Diamond (with whom last para was cleared).

GCWishart:ml

March 23, 1965

Dear Baxter:

It is very nice of you to invite me to attend the dinner meeting of your Board on International Business on April 14. This should be an exceedingly interesting occasion with Professor Rueff and Bill Martin as the speakers. Regrettably my calendar will not permit and I must decline, but I shall look forward to hearing the "highlights" of the talks when next I see you.

Warm regards to you and Judy in which Louie joins.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. N. Baxter Jackson
Chemical Bank New York
Trust Company
20 Pine Street
New York 15, New York

GCWishart:ml

2 cc ✓
2) m. 3/25
3) m. 3/25

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March 23, 1965

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WBG ARCHIVES

Dear Mrs. Castle:

From time to time the presence of staff members of your Ministry reminds me of our discussion early last December, and discussions which our people are currently having with respect to agriculture in East Africa are a further reminder. I am delighted that you are finding it possible to have your representatives visit with us. I am sure these initial discussions will ultimately result in saving considerable duplication in our activities and in making them more effective. Furthermore, we are approaching the time when we will begin discussions with the so-called Part I Countries respecting the replenishment of the IDA fund, and I am anxious to have a thorough understanding of the IDA operation by the responsible Ministries in London, as well as the general operations of the Bank itself which are vital to the IDA operations. Therefore, I hope we will continue to have the opportunity of meeting with and talking to your representatives.

In the general context of collaboration, you may be familiar with the constantly enlarging working relationships between International Finance Corporation (IFC)--our "private enterprise" arm--and Commonwealth Development Corporation (CDC). I continue to have the hope that your Government will put CDC financing on a basis more comparable to that available to IFC and thereby enable even greater collaboration. As you may know, IFC has funds with respect to which there is no requirement for the payment of interest, whereas, as I understand it, CDC is obligated to accrue interest on funds provided by the Government, when they are being invested in equities, for a seven-year period, and thereafter the original debt plus the compounded interest is serviced in the normal way. This could present problems for the joint operation in the case of more speculative, i.e., more truly developmental, projects where IFC, with no obligation to pay or accrue a return on its capital, would be prepared to proceed, whereas CDC would not be. CDC has been in the development finance business longer than IFC and has an accumulation of valuable experience which makes it a welcome partner. Some modification in the arrangements between the Government and CDC relating to funds used for making equity investments would, I think, be helpful. I hope you will understand that I take the liberty of expressing this viewpoint only because of my interest in enlarging the areas of joint or partnership activities.

With warm regards,

Cordially,

(Signed) George D. Woods
GDWoods/s
George D. Woods

The Rt. Hon. Barbara A. Castle, M.P.
Minister of Overseas Development
Eland House
Stag Place, Victoria
London, S.W. 1, England

cc: The Rt. Hon. Lord Howick of Glendale

March 23, 1965

Dear Jack:

Thank you for your note advising me of your upcoming visit to Washington on March 29.

I am afraid that is a bad day for me, but I should like to see you for a short visit.

I understand that a meeting is being arranged for you with Mr. Cavanaugh at 11:30 a.m. and I suggest that you come to my office after that meeting--perhaps noon or 12:15.

Cordially,

George D. Woods

Mr. John C. Evans
Philip Hill, Higginson,
Erlangers, Ltd.
34, Moorgate
London, E.C. 2, England

cc: Mr. Cavanaugh

GCWishart:ml

1) JTS 413
2) mu.

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WBG ARCHIVES

March 22, 1968

Dear Joe:

Last November, you wrote to me about Jaime de Zulueta. I saw him two or three times in January or early February. Mr. Martin Rosen, who is responsible for the operations of our "private enterprise" affiliate, International Finance Corporation (IFC), saw him several times. Out of all the conversations Mr. Rosen made him an offer. Subsequently, in February I was out of the country in India and elsewhere, and in late February and early March Mr. Rosen was out of the country. As a result, I have just been advised of the outcome of the discussion, which is that Mr. de Zulueta finally advised Mr. Rosen that he would not "come aboard."

I was glad to see Jaime again and enjoyed talking to him. I hope the conversations he had here will enable him to come to a sound decision on what to do with his life.

Bob McNamara takes over from me on April 1. I will be in and out of this office for a couple of months giving him any assistance possible. Louie and I expect to spend July and August in Europe, mostly in Portugal. Perhaps our paths will cross--I hope so.

Warm regards to you both.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Joseph R. McMicking
Financiera Sotogrande del Guadiaro, S.A.
Apartado 75
La Linea
Cadiz, Spain

A copy sent to San Francisco

GDWoods/s

Copies to: Mr. Rosen
(1) Mr. Ripman (2) Mr. Clarke - Personnel Files

1) GCM
2) MLC 3/25
3) MML

Files

March 22, 1965

G. D. Woods

German Bond Issue

While I was in Frankfurt on March 15 in connection with the execution of contracts relating to our current DM financing, I talked to Mr. Abs about the commission aspect of the transaction. He made two points:

(a) Generally speaking, commissions in connection with bond issues are not less than 3% and not infrequently more than that. He feels that the World Bank situation is a special one and should be recognized, but nevertheless the 1 1/2% which, as he puts it, "Mr. Black insisted upon," is too low. In response to my inquiry, he said he thought a proper commission would be 2%.

(b) The 1 1/2% which we have provided in the current financing is divided one-half--or 3/4%--to underwriters in accordance with their participation in the 1959 underwriting. Deutsche Bank has 19% and Dresdner Bank 16%, or a total between them of 35%. These 1959 participations were made applicable to DM 200 million of the current DM 250 million issue. The remaining DM 50 million was taken by the Deutsche Bank and the entire commission with respect to that amount accrues to the Deutsche Bank. Mr. Abs said that this unusual arrangement reflects his judgment of the appropriate recognition for the unusual and extraordinary service which Deutsche Bank performed, both for the World Bank and the German syndicate, in connection with the 1959 transaction. He said there was no demur by the Dresdner Bank when he first discussed it with them and, further, the entire syndicate promptly agreed when the Deutsche Bank and the Dresdner Bank, as joint managers, made this suggestion for handling the current transaction to the syndicate members. In response to my inquiry Mr. Abs stated that there was no decision as to whether these arrangements would be continued in future transactions. Out of the 3/4% accruing to the underwriters, the Deutsche Bank and the Dresdner Bank, as managers, take 10% or .075 for their management services and to defray expenses they incur as managers. This leaves the underwriters with a commission of .675. The remaining 3/4% goes to the seller of the securities with the proviso that 1/2% out of the 3/4% may be allowed as a discount to insurance company investors. In response to my inquiry, Mr. Abs said that if the commission had been 2% the additional amount would probably have been added to the selling segment, i.e., the seller of the securities would receive 1 1/4% instead of 3/4%.

(Signed) George D. Woods

Copies to: Messrs. Wilson, Broches, Cavanaugh, Miller (Paris)

GDWoods/s



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Withdrawn By Sherrine M. Thompson	Date Mar 16, 2012
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cc: Mr. John Adler (w/Incoming)

1) Gen M
2) MLC 3/24/65
3) Mmml

March 22, 1965

Dear Hermann:

This note is to report the fact that I returned to Washington without incident, and to also express my thanks for the most enjoyable dinner which you provided in Frankfurt on the occasion of the signing of the contract relating to our current financing. The food, the company and the exchange of viewpoints combined to make it an exceptional occasion which I will long remember.

Warmest personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Hermann J. Abs
Deutsche Bank, A.G.
Junghofstrasse, 5-11
Frankfurt (Main), Germany

GDWoods/s

March 22, 1965

Dear Mr. Minister:

I write to thank you for the opportunity of having a visit with you when I was in Bonn on March 15, and also for the thoroughly enjoyable, as well as informative, luncheon you arranged for me on that day. I very much appreciate the many courtesies of yourself and your colleagues while I was in Bonn. I trust Minister Schmuecker's health has returned to normal and I look forward to seeing him on another occasion.

May I take this opportunity of expressing, in a more formal fashion, the hope which I expressed verbally, that events will not conspire to make it impossible for you to attend the Annual Meeting of the Board of Governors of the Bank, which will be held here in Washington during the week starting September 27. As Deputy Governor representing the Federal Republic, you will of course receive the formal notifications. I add this personal invitation as I am sure you would find the discussions, both at the plenary sessions and at numerous informal meetings, interesting and informative.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

The Honorable
Dr. Rolf Dablgryn
Minister of Finance
Bonn, Federal Republic of Germany

GDWoods/s

JOHN ADLER
HOTEL COLUMBUS
VIA DELLA CONCILIAZIONE 33
ROME

MARCH 22, 1965

LTR TELEGRAM

ITALY

FOR PARTICIPANTS GENERAL COURSE 1964-1965 STOP ON THE CONCLUSION OF
YOUR COURSE I SEND MY BEST WISHES FOR YOUR FUTURE CAREERS STOP ALL OF
US AT THE WORLD BANK ARE HAPPY TO HAVE HAD YOU AS MEMBERS OF THE COURSE
STOP WE HOPE THAT THE EXPERIENCE GAINED WILL BENEFIT YOU IN DISCHARGING
YOUR RESPONSIBILITIES IN ADVANCING ECONOMIC DEVELOPMENT IN YOUR COUNTRIES
STOP PLEASE THANK PRESIDENT PESCATORE AND HIS STAFF FOR THEIR GREAT HELP
IN ORGANIZING A VALUABLE AND INFORMATIVE FIELD TRIP

WOODS

George D. Woods
President

cc: Mr. Brakel

March 22, 1965

Dear Mr. Mirza:

I have just been informed that you are to be the recipient of an award at an Investiture Ceremony, held in connection with Pakistan Day on March 23. I send you my heartiest congratulations on this award, and I am sure that all the Executive Directors and your many friends on the staff of the Bank and IFC join with me in doing so.

Unfortunately, due to a prior commitment, I shall not be able to attend the reception at the Pakistan Embassy and will not have the pleasure of seeing you receive your decoration.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Muntaz Mirza
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington, D.C. 20433

cc: Mr. Mendels

GCWishart:ml

INTBAFRAD
PARIS

MARCH 19, 1965

TELEX

FRANCE

173

XXXXX

MILLER PLEASE TELEPHONE UNION BANK ZURICH AND STATE QUOTE REFERRING
YOUR CABLE MARCH EIGHTEENTH I AM NOT SATISFIED THAT CONDITIONS OF
LAST DECEMBER'S AGREEMENT WHICH WAS WITHDRAWN ARE ACCEPTABLE UNDER
TODAY'S SITUATION STOP I UNDERSTAND DR. SCHAEFER IS IN THE UNITED
STATES AND I SUGGEST IT WOULD BE HELPFUL IF HE COULD MEET WITH ME
TO DISCUSS THIS MATTER IN WASHINGTON UNQUOTE

WOODS

George D. Woods, President

Mr. Poore

RAFFAELE MATTIOLI
CHAIRMAN
BANCA COMMERCIALE ITALIANA
MILAN

MARCH 19, 1965

LT

ITALY

PLEASE ACCEPT PERSONAL BEST WISHES AND WARMEST REGARDS FROM MYSELF MY
WIFE AND YOUR MANY FRIENDS AT THE WORLD BANK AND IFC ON YOUR PARENTHESIS
PARDON ME FOR MENTIONING THE FIGURE PARENTHESIS SEVENTIETH BIRTHDAY STOP
MAY YOU ENJOY CONTINUING GOOD HEALTH AND HAPPINESS IN THE YEARS AHEAD
STOP SINCERELY

GEORGE WOODS

George D. Woods, President

Mr. Mendels

Mr. Cavanaugh

March 18, 1965

George D. Woods

Attached is a note prepared by George Wishart of arrangements which I made with Dr. Blessing of Bundesbank regarding the roll over of the August 1, 1965, and the February 1, 1966, maturities. I undertook that we would now write formally to the Bundesbank setting out these arrangements. Please prepare the necessary letter for me to send.

cc: Mr. Miller, Paris

GCWishart:ml

ARRANGEMENTS MADE WITH DR. BLESSING,
BUNDESBANK, ON MARCH 16, 1965

1. These arrangements deal with two maturities of the World Bank's debt to the Bundesbank which fall due for repayment as follows:

August 1, 1965	- \$22 m.	DM 40 m.
February 1, 1966	- <u>\$22 m.</u>	<u>DM 40 m.</u>
Total	- \$44 m.	DM 80 m.
	- <u>DM 256 m.</u>	

2. It was agreed:

(a) The August 1, 1965, repayment would be rolled over to be repaid, in two equal instalments on February 1, 1968, and February 1, 1971, half to be denominated in U.S. dollars and half in D-marks. Further, the total amount of this portion of the loan would be increased by the Bundesbank from the present amount of DM 128 m. to DM 150 m.


(b) The February 1, 1966, repayment would also be rolled over to be repaid, in two equal instalments on February 1, 1968, and February 1, 1971, half to be denominated in U.S. dollars and half in D-marks. The total amount of this portion of the loan would remain as at present, namely, DM 128 m.

(c) New interest rates will be agreed for each of the above portions of the loan. These interest rates will be considered and adjusted as follows:

(i) For the repayment due at present on August 1, 1965--
the new interest rate will be agreed sometime around
June/July 1965 and will come into effect on August 1, 1965.

(ii) For the repayment due at present on February 1, 1966--
the new interest rate will be agreed sometime before
February 1, 1966, and will come into effect on February 1,
1966.

GCW
March 17, 1965



March 18, 1965

Dear Dick:

Mr. Woods has asked me to send you a photo copy of this letter which came in here on March 15. He understands that you know about this International Association of Economic Sciences and he would like you to figure out what he should do about this letter and how he should reply to it.

I understand that Mr. Menshikov, when he was over in the States in 1961-62, was writing some sort of thesis and Mr. Woods introduced him to people who could give him some help.

So sorry to hear about your back.

G. C. Wishert

(Dictated but not read)

Mr. Woods

Please see. This went
out to Dick Denmark
while we were at the
Board Mtg. juw 18 MAR

Mr. Orvis Schmidt

March 18, 1965

George D. Woods

Visit to Brazil, etc.

I have asked Enrique Lopez-Herrarte to accompany us on the trip I am making to Brazil, etc., in May. Please keep Enrique informed as to the plans and include him when making necessary reservations.

GCW:ml

1) GCD M
2) MEL M&J
3) Mined

March 12, 1965

To: Mr. J. B. Knapp

Mr. Lawrence Litchfield, Chairman of Aluminum Company of America, was in the office on another matter yesterday and told me--privately--that (a) the Aluminium Limited and the U. S. group of aluminum companies have recently been formally advised by the Republic of Guinea that the Harvey Aluminum Company now has exclusive rights to all the bauxite in the Boke Region, and (b) Canadian and U.S. companies are considering what steps they will take.

In this connection he handed me a copy of a letter from Mr. Nathanael Davis of Aluminium Limited to Under Secretary of State Ball, a copy of which was sent to Reynolds, Olin Mathieson, Kaiser Aluminum, as well as his company, Alcoa.

Mr. Litchfield stated that this was an excellent and, as far as he knew, fair representation of the facts and he thought we might like to have it for our information and files.

I have not read the paper.

G. D. Woods

GDW/s

March 12, 1965

Dear G.D.:

Many thanks for your note of March 4 regarding your proposed visit to this country in May. I am planning a good deal of overseas travel in the next two to three months and I am writing to give you my plans so that you can try to fit them into yours.

I am off to Germany on Saturday, March 13, but that will be a quick trip as I must be back here for a Board Meeting on March 18. At the end of April I have to go to Europe again, for business meetings in Vienna, and shall be away from the U.S. between April 24 and May 2. I have to be in Hot Springs, Virginia, from May 6 to May 8.

I expect to leave in the evening of May 8 for a stay of two or three weeks in Brazil and the Argentine. Returning here sometime during the week of May 24, I shall leave again about May 31st or June 1st for Nigeria. I then expect to be back in Washington about June 11 or 12. Thereafter I will generally speaking be in Washington or New York.

I hope very much that we shall be able to meet somewhere along the line.

Louie joins me in sending our warmest personal regards to you all. She will leave here for Italy on April 9 and meet me when I arrive in Europe on the 24th. In addition she will accompany me to South America and Nigeria.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. G. D. Birla
Industry House
Churchgate Reclamation
Bombay, India

GCW:GDW:ml

1/6 cufy
2/402 mcl
3) Manual

LADY JACKSON
RADCLIFFE GRADUATE CENTER
CAMBRIDGE, MASSACHUSETTS

MARCH 12, 1965

LT

REFERENCE MY TELEGRAM MARCH 10. OUR MAN RETURNED FROM LONDON ADVISES STAMP MISSION REPORT EXPECTED MAY. HE UNDERSTANDS LIKELY CONCLUSION IS SCOPE EXISTS FURTHER SETTLEMENT SCHEMES BUT GOVERNMENT REQUIRES HELP IN DETAILED PLANNING. THIS WOULD MEAN STRENGTHENING OF THE GROUP PRESENTLY IN KENYA. MCKENZIE AND FINANCE MINISTER GICHURU PLAN SPENDING WEDNESDAY SEVENTEENTH HERE IN BANK. THEY WOULD ALSO BE AVAILABLE PART OF FRIDAY NINETEENTH. WHILE I WILL BE OUT OF COUNTRY AND THEREFORE NOT PRESENT I SUGGEST YOU JOIN WITH MINISTERS AND SENIOR BANK OFFICIALS AT LUNCH ON WEDNESDAY SEVENTEENTH AND SUBSEQUENT JOINT DISCUSSIONS. WARM REGARDS.

GEORGE WOODS

George D. Woods
President

cc: Mr. Aldewereld

SAldewereld/GDW/s

March 12, 1965

Dear Gopala:

I have your letter of March 9 and would have been delighted to see you during your next visit to Washington, but unfortunately you have picked a bad time for me. I leave today for a visit to Europe returning to Washington late in the evening of March 17. On March 18, I am completely booked and I am afraid, accordingly, that we must postpone our meeting until you visit Washington on another occasion. Please let me know when this is about to occur.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. M. Gopala Menon
Indian Investment Centre
708 Third Avenue
New York, N. Y. 10017

GCW:GDW:ml

MR BRUCE MCKENZIE
MINISTER OF AGRICULTURE
NAIROBI
KENYA

MARCH 12, 1965

FULL RATE

LEAVING TONIGHT ON OVERSEAS TRIP AND REGRETFULLY WILL NOT BE BACK
FOR YOUR MEETING HERE MARCH 17 STOP YOUR LETTER MARCH 5 RECEIVED
AND HAVE CONSIDERED YOUR INTERESTING SUGGESTIONS WITH MY SENIOR
COLLEAGUES ALDAMERELD DEMUTH AND EL EMARY WHO WILL DISCUSS WITH
YOU STOP HAVE ALSO ASKED LADY JACKSON TO JOIN YOUR MEETING HERE
REGARDS

WOODS

INTRAPRAD

RENNJA George D. Woods
President

Cleared w/and cc: Mr. Aldamerald
cc: Messrs. Demuth and El Emery

GCW:shert:ml

1) GCD 44
2) MLC 3/19
3) Mmml

March 11, 1965

Dear Harry:

I was delighted to read the news of your acceptance of the UNICEF post. It is a marvelous and exhilarating activity and one which I am sure you will enjoy and effectively administer. I congratulate you.

When I was in Athens last April you were out of the country, but I expect we may see each other during the last days of this April in Vienna, where the UN Administrative Committee on Coordination will convene.

Warm regards.

Cordially,

(Signed) George D. Woods
George D. Woods

The Honorable
Henry R. Labouisse
United State Ambassador
Athens, Greece

GDWoods/s

March 11, 1965

Dear Ted:

Thank you for your further note of March 9. On reading it, I am a little apprehensive in case my previous letter may have sounded more positive than I can really be at this time.

I shall be pleased to discuss with Mr. Martin M. Rosen the possibility of an opening for you with the International Finance Corporation; however, as you will understand, it is by no means certain that there is a vacancy here for which you could be considered. That being so, you should not count too much on our being able to help and I would not advise you to pass up any other opportunity which may present itself and which would seem to you to be satisfactory.

I can assure you that I will examine your case carefully with Mr. Rosen, and this note is merely to straighten out the position.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Edward A. Love
63 North Street
Greenwich, Connecticut

DR. LUDGER WESTRICK
OFFICE OF CHANCELLOR
BONN

MARCH 11, 1965

LT

GERMANY

I AM ARRIVING FRANKFURTERHOF SHORTLY AFTER MIDNIGHT SATURDAY THIRTEENTH
AND PLANNING TO DRIVE FRANKFURT TO BONN LATE SUNDAY AFTERNOON TO KEEP
APPOINTMENTS MONDAY MORNING WITH KOINZER HENCKEL SCHEEL AND LUNCH WITH
SCHMUECKER RETURNING TO FRANKFURT MONDAY AFTERNOON IN TIME FOR SEVEN
O'CLOCK MEETING AND DINNER WITH ABS STOP IF HER HEALTH PERMITS I WOULD
LIKE TO CALL ON YOUR BROTHER'S WIDOW SUNDAY AFTERNOON WHILE ENROUTE FROM
FRANKFURT TO BONN AS WE DISCUSSED A YEAR OR MORE AGO STOP PLEASE LEAVE
MESSAGE FOR ME AT FRANKFURTERHOF AND I WILL PROCEED IN ACCORDANCE WITH
YOUR SUGGESTION WARM REGARDS

GEORGE WOODS

DTTAFRAD

George D. Woods
President

GDWoods/s

1) GCDW
2) HEC
3) Murel

Mr. A. Broches

March 10, 1965

G. D. Woods

(Signed) George D. Woods

Economic Committee

With reference to your memorandum of March 9, I do not think the draft paper on Brazil raises a particularly substantial question. On the other hand, there is a question which, as you suggest, should be settled at the outset of the Economic Committee's operations.

The operations of the Bank with respect to economic matters have been at a low ebb for a long period. If you have not had an opportunity to read Professor Mason's memorandum to Mr. Wilson and myself dated December 16, 1964, I suggest you do so. I am anxious to lean over backwards to change this situation. I want to give the Economic Committee maximum dignity, particularly at the outset, in order to assure its reaching full efficiency as soon as possible. The Loan Committee has its responsibilities, which are well known. In the absence of a properly functioning Economic Committee, the Loan Committee, of necessity, has in the past been treating with certain questions which otherwise would have fallen between the wheels. The Economic Committee, as is evident from the statement of its mission and responsibilities, has certain activities with respect to which it reports and makes recommendations to the Loan Committee. It has various other responsibilities which are outside the purview of the Loan Committee, including among other things studies and reports of a special nature and activities on behalf of the IFC Investment Committee.

The Economic Committee and the new Director and Deputy Director of the Economics Department are just starting on the road--which may take a year or more--of rehabilitating the activities relating to economics in the Bank. I have no doubt but that there are various specific operating areas where Mr. Knapp and area department directors on the one hand and Mr. Friedman and the Director of the Economics Department on the other hand (as well as the Director of the Projects Department and the Assistant Directors of his various divisions on still another hand) will have to talk out given situations and find a practical way of meeting the questions they present. I think that they should be able to do this if Messrs. Knapp, Aldewereld and Friedman approach the problems as they may arise from time to time with an open mind and a desire to find practical answers. In the isolated instances where this may not be possible, I will make an appropriate decision.

Specifically, in the case of the Brazil paper: We are dealing with a country with which we have had no business on a normal basis for over five years. The questions and policies relating to a re-entry into the area of financing in Brazil are ones in which I have a very great interest. I think Mr. Friedman was correct in deciding to address the memorandum to me--I assume he is in close contact with the Chairman of the Loan Committee and the Director of the Western Hemisphere Department on its subject matter.

March 10, 1965

If Brazil was a country which presented no particular problems, for example if it was a situation such as Thailand, where the Yankee Project was routine, I dare say Mr. Friedman would have addressed his memorandum to the Loan Committee. Brazil is clearly more than a case involving a "proposal for a Bank loan or IDA credit." In any event, the paper, regardless of its addressee, is no secret as copies are presumably widely circulated. I do not consider the name of the addressee a substantial matter.

As stated, I think there will be a considerable number of questions along this line before a smooth, practical arrangement has been worked out and I am confident they will--perhaps with a few exceptions--be intelligently resolved between Messrs. Knapp and Friedman.

Copies to: Messrs. Knapp
Wilson
Aldewereld
Demuth
Friedman

GDW/s

1) 604 N
2) m
3) Mmml

March 10, 1965

Dear Joe:

I thought your dinner for Doug
Dillon was particularly well done and touched
precisely the right notes. I enjoyed it thor-
oughly and this is to say thank you very much
for including my name on your guest list.

Warm regards.

Cordially,

(Signed) George D. Woods
George D. Woods

The Honorable Henry H. Fowler
815 Connecticut Avenue, N. W.
Washington, D. C. 20006

GDWoods/s

1) GC ~~WN~~
2) ~~mi~~
3) ~~mm~~

March 10, 1965

My dear Mr. President:

In my letter of February 12, which accompanied the copies of Dr. Lieftinck's report on Tarbela, I envisaged that we should have further discussions on the next steps to be taken in this matter. I have been giving some thought as to how these discussions should be put in hand and have come to the conclusion that the first step should be a talk between the two of us. It was our talk at the end of 1963 which led to this study and, now that we have it, we should have some talk about what the next steps should be.

I had been hoping to see you when you come to Washington, but previous commitments compel me to be in Europe at the end of April. I leave here on April 24 and have meetings in Vienna on the 28th, 29th and the morning of the 30th. If, therefore, you are planning to be in Europe on either Sunday, April 25, or the afternoon of April 30, or on Saturday, May 1, I will make arrangements to meet you at your convenience.

With warm personal regards,

Cordially,

(Signed) George D. Woods

George D. Woods

Field Marshal Mohammad Ayub Khan,
N.Pk., H.J.
President of Pakistan
President's House
Rawalpindi, Pakistan

Copy to H.E. Mohammad Shoaib, Minister of Finance
H.E. Ghulam Ahmed, Ambassador of Pakistan,
Washington, D. C.

GMWilson/GDWoods/s

Cleared with and copies to:
Messrs. Wilson
Aldewereld
Stevenson

March 10, 1965

My dear Shoaib:

Unfortunately, I shall be away from Washington when President Ayub is here and I want to talk to him about the next steps in connection with Tarbela. I have accordingly written to him suggesting that we might meet somewhere in Europe on his way to or from the United States. I enclose a copy of my letter.

With warm personal regards,

Cordially,

(Signed) George D. Woods

George D. Woods

Enclosure

His Excellency Mohammad Shoaib
Minister of Finance
Government of Pakistan
Rawalpindi, Pakistan

cc: H.E. Ghulam Ahmed
Ambassador of Pakistan - Washington

Cleared with and copies to:
Messrs. Wilson, Aldewereld, Stevenson

GMWilson/GDWoods/s

1) GCP IV
2) REC 3/10/65
3) Manual

LADY JACKSON
RADCLIFFE GRADUATE CENTER
CAMBRIDGE, MASSACHUSETTS

MARCH 10, 1965

LT

USA

OUR MAN NOT YET RETURNED FROM LONDON. WILL COMMUNICATE WITH YOU FRIDAY
TWELFTH REGARDING SUGGESTED MEETING DATE.

GEORGE WOODS

George D. Woods
President

cc: Mr. Aldewereld

GDWoods/s

March 10, 1965

Dear Howard:

I am enclosing a copy of a letter which I have received from Dr. M. S. Patel. Thank you for your assistance to Dr. Patel--I am sure that the help you gave him was a useful service both to him and to Thailand.

I trust that you and your family are keeping fit and I shall look forward to seeing you here on your next visit.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Howard E. Tolley
International Bank for Reconstruction
and Development
Ministry of Finance
Bangkok, Thailand

GCWishart:ml

March 9, 1965

Mr. Woods:

SUBJ: Consortia Meetings--India and Pakistan

India

Preparatory Meeting to be held in Paris on March 16 and 17.

Pledging Meeting date not yet fixed but expected to be one month or six weeks after Preparatory Meeting. Likely this will be held in Washington.

Pakistan

Dates for the meetings of the Pakistan Consortium have not yet been fixed but are being discussed between Mr. Wilson and Area Department today. At the end of the last series of Consortia meetings, the following rough dates were given.

Preparatory Meeting to be held in Paris mid-May.

Pledging Meeting to be held early July--place not specified.

G. C. Wishart

INTBAFRAD

MARCH 8, 1965

PARIS

FULL RATE

FRANCE

144

MILLER PLEASE TELEPHONE ME TUESDAY IF POSSIBLE BEFORE 9:15 AM

WASHINGTON TIME ALTERNATIVELY AROUND 3 PM

WOODS

George D. Woods

President

GCW:GDW:ml

March 4, 1965

Dear Jack:

Thank you for your note of March 1. I am indeed glad that Virgil Sullivan has agreed to give us the benefit of his wide experience on a part-time basis--as you say, he will be a tremendous asset.

Congratulations and best wishes to you on your appointment as President of International Utilities. I seem to remember that as a Percy Chandler outfit. I certainly wish you all success in the coming years.

Yes, we are traveling quite a bit to member countries of the Bank--interesting although not without problems. Louie still travels "easy" and joins me in sending our best personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. John M. Seabrook
11 West Avenue
Woodstown, New Jersey

GCW:GDW:ml

Mr. Robert de Lesseps
European Office
International Bank for Reconstruction
and Development
4, Avenue d'Iena
Paris 16^e, France

March 4, 1965

Dear Robert:

I have just received your teletype message regarding Mr. Woods's visit to Germany. The position is as follows:

(a) Mr. Woods and I are booked to fly to Frankfurt on Saturday, March 13, by TWA Flight 702 which arrives in Frankfurt at 12:45 a.m. on Sunday, March 14. I teletyped the Paris Office and it arranged hotel accommodation for us at the Frankfurterhof--see teletype messages Nos. 117 and 130.

(b) On Sunday, March 14, Mr. Woods will drive over to Bonn and we shall stay the night at the Königshof Hotel. Again the Paris Office has arranged the accommodation.

(c) Mr. Donner is arranging for Mr. Woods to meet with Minister Schmuecker at 12:30 p.m., Monday, March 15, and we understand the Minister will be giving Mr. Woods lunch. Before the meeting with the Minister, it is expected that Mr. Woods will meet with Mr. Henkel and, possibly, Mr. Scheer. We have not yet had definite confirmation from Donner but I think this will work out all right as it was Bonn which first suggested 12:30 on Monday.

(d) We shall leave Bonn as soon as possible after lunch to drive back to Frankfurt. As you know, the ceremony Mr. Abs is arranging is timed for 7 p.m. on Monday, March 15.

(e) On Tuesday, March 16, Mr. Woods hopes to meet with Dr. Blessing. I am holding return bookings for Mr. Woods and myself from Frankfurt to New York on both Tuesday, March 16, and Wednesday, March 17.

Mr. Woods intends to speak on the telephone with Johnnie Miller as soon as Johnnie gets back to Paris on March 9, and will be telling Johnnie fully about his plans, subjects for discussion, etc., at that time.

All the best.

Yours ever,

G. C. Wishart
Personal Assistant to Mr. Woods

March 4, 1965

Dear Ted:

This is an interim reply to your letter of March 2 which I have just received. I should like to discuss it with Mr. Martin M. Rosen who is the Executive Vice President of the International Finance Corporation. Mr. Rosen is out of the country at the moment and will not be back here until March 15; I myself will be away from here in the early part of that week. Accordingly, if you will leave this with me for a week or two, I shall hope to respond in a more substantive way toward the end of this month.

I appreciate that you will be anxious to come to some decision about your future and I can assure you that I shall be writing to you again as soon as I possibly can.

Sincerely,

(Signed) George D. Woods

George D. Woods

P.S. I am sending this to your home address as you may prefer to receive it there.

Mr. Edward A. Love
63 North Street
Greenwich, Connecticut

GCWishart:ml

1) G. D. Woods
2) met Mr. X.
3) Manuel

March 4, 1965

Dear Mr. Minister:

I was very pleased to learn from Mr. Alter that the Argentine Government had confirmed the key elements in its economic policies as set out in the "Memorandum on the Development Program and Economic Policies of the Argentine Government," as amended February 10, 1965. I hope that progress in carrying them out will permit the Bank to increase its commitments in Argentina in 1965.

As a first step the Bank is proposing:

- (a) A mission to appraise the Acindar steel project to start work in Argentina at the beginning of April 1965, if the company is ready to receive the mission at that time.
- (b) A review of the project financed under our Loan 308-AR to SEGBA by the fact finding mission now in Argentina. Its conclusions would help us determine whether and when an appraisal of the project for which our financing is sought could usefully be carried out.
- (c) A project preparation mission to Argentina to discuss the development of a suitable project for Bank lending for pasture improvement. As an initial step in this process a member of the Bank's Projects Department plans to visit Argentina from approximately March 23 to 26, 1965 for preliminary discussions.

We in the Bank look forward to the successful continuation of Argentina's economic recovery on the basis of the policies adopted by your Government. I wish you every success in your important task.

With warm personal regards, I am, Mr. Minister,

Sincerely yours,

(Signed) George D. Woods

George D. Woods

Dr. Juan Carlos Pugliese
Minister of Economy
Buenos Aires, Argentina

ADKnox/GAlter/GDWoods/s

cc: Dr. San Miguel
Dr. Elizalde
Mr. Schmidt

Cleared with and cc to:

Messrs. Alter
Cope
Piccagli-Sheehan-Rovani
Armstrong-
Evans-McMeekan
Cancio
Keltie
Loftus-Knox-Ross

1) G. C. J. W.
2) ~~not~~ M. P. L.
3) Manual

March 4, 1965

Dear David:

I write in response to your note of February 24, to say that I would be happy to meet with your Group for about an hour starting at 10 o'clock on the morning of Tuesday, March 23. Mr. Gerald Alter, Director, Western Hemisphere Department, will be with me, as will be two or three economists and specialists familiar with Latin America.

✓
*Received
G.*
Your note does not indicate where the meeting might be held, and if you have no fixed plan I would be happy to have the Group come to our Board Room. I might say that our office is about three blocks from the White House.

Warm regards.

Cordially,

(Signed) George D. Woods
George D. Woods

Mr. David Rockefeller
The Business Group for
Latin America
49 West 49 Street
New York 20, New York

GDWoods/s

cc: Mr. Alter

1) GCDW
2) ~~MA~~ MFL
3) Muiel

March 3, 1965

Dear Roberto:

My wife and I took four or five days off--a long weekend --in Florida and I was not in town last Friday, February 26, when the Loan Agreements relating to FURNAS and USELPA were executed. If I had been here I think I probably would have cabled to you, and this note is simply to share with you my feeling of gratification at the consummation of an idea which came out of a comment you made at lunch just before you returned to Brazil. According to my diary we had lunch here in the Bank on January 9, 1964. As you may recall, your comment was that disbursements were about completed on the Bank's commitment in Brazil and it seemed unfortunate that the amortization schedules would shortly have the effect of reducing our commitment in your country. I agreed that this was not a situation to be desired, and from there the conversation went on to the financing of power development, which would call for annual expenditures for the next four or five years approximating the amortization payments which the Bank would be receiving from Brazil on account of previous loans.

It's taken a long time to translate the idea into accomplishment but I am most happy, as I am sure you are, that this has finally been done.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

His Excellency
Roberto de Oliveira Campos
Minister of Economic Planning
and Coordination
Rio de Janeiro, Brazil

cc: Mr. Alter

GDWoods/s

March 2, 1965

Dear Paquito:

It was very nice to get your note of February 26 and I am sending you by Air Print Rate a copy of Drag Avramovic's book on "Economic Growth and External Debt." Drag Avramovic has endorsed this to you, and it is a present from the World Bank which was responsible for the publication.

I have also passed on the very good photographs to Bill Diamond.

It was very nice to hear from you. We are all well here and we hope that you will be visiting us again soon. I am passing your best regards on to the people you mentioned.

Yours ever,

G. C. Wishart

Personal Assistant to Mr. Woods

Mr. Francisco Ortigas, Jr.
3rd Floor, Filipinas Insurance
Building
Post Office Box 432
Manila, Philippines

cc: Mr. Avramovic

GCWishart:ml

March 2, 1965

My dear John:

I am writing to introduce to you a very good friend of mine, E. P. (Paddy) Delany, who is going out to Johannesburg in about six weeks' time to take over as representative of Sir Alexander Gibb & Partners, the Consulting Engineers, in South Africa. I understand that the Johannesburg firm is Gibb, Hawkins & Partners and is located at Remington House, Jeppe Street--it is an amalgamation between Sir Alexander Gibb & Partners and the firm of Hawkins, Hawkins and Osborne of Johannesburg.

Paddy Delany and his wife Elizabeth are very good friends of ours. He was at the World Bank for about four years representing his firm who are the major consultants for our schemes in Pakistan. He is looking forward to being in South Africa where he will be the resident representative for Gibbs on the Orange River scheme. He is glad to be going back to the more practical side of his profession.

It is possible that he may also be involved in some of your own work in connection with the Mhlume Canal--I am not quite sure about this. However, if he should have an opportunity of visiting Swaziland to see what has been done there, I know he would welcome the chance. I do hope you will meet Paddy and Elizabeth as I am sure you will enjoy getting to know them.

I trust you are well. We had a visit from Lord Howick last week; as always, he was most interesting about all that is going on in the projects.

With best regards,

Yours ever,


G. C. Wishart

John C. Cater, Esq., M.B.E.
Palace Building
52 Pritchard Street
Johannesburg, South Africa
CC: Mr. Delany
GCWishart:ml

J BURKE KNAPP

MARCH 1, 1965

GRAND BRETAGNE HOTEL

NLT

ATHENS

B GREECE

8

BOARD APPROVED CONGO MATTER INCLUDING DISBURSEMENT AND REFUND TO
BELGIUM STOP ALDENWELD DESIGNATION AS VICE PRESIDENT AND ORGANIZATION
BULLETIN WITH WHICH YOU ARE FAMILIAR BOTH EFFECTIVE TODAY STOP
DELIBERATIONS BY DIRECTORS ON INVESTMENT DISPUTE CONVENTION PROCEEDING
SATISFACTORILY REGARDS

WOODS

INTBAFRAD

G. C. Wishart

Office of President

GCWishart:ml

INTEAFRAD

MARCH 1, 1965

PARIS

TELEX

FRANCE

130

PLEASE MAKE FOLLOWING ARRANGEMENTS STOP RESERVE SUITE FOR WOODS AT
FRANKFURTERHOF HOTEL FRANKFURT FOR PERIOD ONE AM MARCH 14 THROUGH
WEDNESDAY MARCH 16 AND ALSO SINGLE ROOM BATH FOR WISHART STOP RESERVE
SUITE WOODS AND SINGLE ROOM WISHART AT KUNIGSHOF HOTEL BONN FOR NIGHT
OF SUNDAY MARCH 14 STOP ARRANGE CAR TO MEET FLIGHT TWA 702 ARRIVING
FRANKFURT SUNDAY MARCH 14 AND TO TAKE WOODS TO BONN AND BACK STOP
PLEASE CONFIRM

WISHART

G. C. Wishart
Office of President

cc: Messrs. Cavanaugh and
Hauenstein

GCWishart:al

February 25, 1965

Dear Joe:

Many thanks for your invitation to the dinner
in honor of Secretary Dillon on Tuesday, March 9th.
I accept with pleasure and shall look forward to
being with you all on that evening.

This is written in haste as I am leaving town
for a few days.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Henry H. Fowler
815 Connecticut Avenue, N.W.
Washington, D.C. 20006

GCWishart:ml

February 25, 1965

Dear Mr. Minister:

Your letter of February 17 arrived two days ago and I was glad to hear from you.

I am looking forward to visiting Nigeria but my travel plans for May are already fixed and it would be impossible to rearrange them now. Barring unforeseeables, I could plan, however, to visit Nigeria between May 31 and June 10 or 11 if these dates are convenient to the Prime Minister and yourself, and if you will be in Lagos during at least part of that period.

Mrs. Woods is also looking forward to visiting your country and joins me in sending our warm regards to you personally.

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency
Chief Festus S. Okotie-Eboh, C.M.G.
Federal Minister of Finance
Lagos, Nigeria

cc: Mr. El Emary

GCWishart:ml

February 25, 1965

Dear Bob:

I wrote you on February 2 accepting your invitation to participate, barring unforeseeables, in the Symposium on Federal Taxation to be held on March 26. I have now been advised that March 26 has been designated as the date on which I am to appear in New York to report to the Economic and Social Council of the United Nations. As you will recall, the Managing Director of the International Monetary Fund and the President of the World Bank meet with ECOSOC each year to report on the activities of their institutions during the previous twelve months, and I am afraid that this ECOSOC commitment is one which I just cannot rearrange. Accordingly, I must retract my acceptance of your invitation.

I am indeed sorry about this but I know you will understand my position.

Warm regards.

Cordially,

((Signed) George D. Woods

George D. Woods

Mr. Robert B. Anderson
General Chairman of the Symposium
The American Bankers Association
90 Park Avenue
New York, New York 10016

cc: Mr. Friedman

GCW:mk

February 25, 1965

Dear Mr. Wolff:

I am glad to learn of your upcoming visit to Washington. Unfortunately, I am fully booked up on the days in question, March 11 and March 12, and will not have the opportunity of meeting you myself. However, Mr. Orvis A. Schmidt, who is my Special Adviser for Latin American affairs, is looking forward to seeing you and is arranging for you also to meet with some other of my senior colleagues in the World Bank and the International Finance Corporation who have special responsibilities in regard to our Latin American operations. Mr. Schmidt will be writing to you personally regarding these arrangements.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Hans Joachim Wolff
General Manager
Deutsche Ueberseeische Bank
Ballindamm 7
Hamburg 1, Germany

GWishart:mk

Cleared with and a copy sent to Mr. Schmidt (*my incoming*)

February 24, 1965

Dear Mr. Ferras:

Thank you for your further letter of February 17. Mr. Linder of the Export-Import Bank informed me that he had invited you to lunch on Monday, March 22, and he has asked me also to join that lunch. I shall look forward to seeing you and Mr. Gilbert on that occasion.

It will be very useful for us to have a talk in my office at the Bank where you can also meet with my associates. I suggest that we could do this at 4 p.m. on Monday, March 22. If this is not convenient to you, then perhaps we could get together at 11:30 a.m. on Wednesday, March 24. Please let me know which you prefer.

With kind personal regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Gabriel Ferras
Bank for International Settlements
Basle, Switzerland

GWishart:mk

cc: Messrs. Knapp, Avramovic, Friedman, Kamarck

February 24, 1965

Dear Gagan:

Thank you for your letter of February 16. I am pleased to have your remarks about our recent Bank mission. These periodic reviews are intended to be of value to all concerned--both to the borrower and to the lender--and I am glad that this particular mission accomplished that purpose.

I shall look forward to seeing you when you visit Washington. I expect to be here through May 5 and thereafter will be out of the city until the last week of the month.

Mr. Perakh's loyalty to ICICI and to yourself, as exemplified in his decision not to accept Bhatta's flattering and tempting offer, is most commendable. He is doing a fine job for ICICI and I am delighted that he will keep at it.

Warmest personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. G. L. Mahta
The Industrial Credit and Investment
Corporation of India, Ltd.
163, Backbay Reclamation
Bombay 1, India

cc: w/cpye incoming: Messrs. Rosen, Stevenson, Diamond

CCW:GDW:ml

February 24, 1965

Dear Dr. Coombs:

Since writing you on February 16, a matter has arisen which will necessitate my absence from Washington in the early part of the week of March 15. Accordingly, I should like to switch our appointment from 3 p.m. on Tuesday, March 16, to 3 p.m. on Thursday, March 18. I hope this will not inconvenience you unduly and, unless I hear from you to the contrary, I shall look forward to seeing you here on that later date.

Cordially,

(Signed) George D. Woods

George D. Woods

Dr. Philip H. Coombs, Director
International Institute for
Educational Planning
7, rue Eugene-Delacroix
Paris 16^e, France

cc: Mr. Demuth

GCWkshart:ml



RESTRICTION NOTICE

Print Form

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File Title

President George. D. Woods Chronological files vol. 10

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Document Date

Feb 23, 1965

Document Type

Letter

Correspondents / Participants

George D. Woods to Dr. Raul Prebisch, Secretary-General, United Nations Conference on Trade and Development

Subject / Title

Assistance to UNCTAD

Exception Number

☒ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 ☐ 7 ☐ 8 ☐ 9 ☐ 10 A-C ☐ 10 D

Reason for Restriction

Personal Information

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Withdrawn By

Sherrine M. Thompson

Date

Mar 16, 2012

Mr. Wilson

February 19, 1965

G. C. Wishart *W*

Mr. Woods has suggested you might see two visitors from Germany who are to be here on March 3; Mr. Woods himself will be out of town. Miss Blake is arranging an appropriate time. The visitors will be accompanied by Mr. Donner; they are returning from India where they have been attending the ICC meeting at Delhi. They are:

Mr. Berg - Mr. Donner tells me that Mr. Berg is a manufacturer who is President of the German Manufacturers Association. He called at the Bank last time he was in Washington and was received by Burke Knapp. Donner added that he understands Berg has received some "erroneous" ideas about the Bank's position over the TATA and IISCO loans for the Indian steel industry, and has got it into his head that the Bank is against loans to private enterprise!

Mr. Ulrich - He is based in Düsseldorf and is a member of the managing board of the Deutschebank. He is also Chairman of the German Development Corporation, a government-owned corporation. Donner tried to arrange a meeting for Ulrich with Marty Rosen but Rosen is to be away that day.

GCWishart:ml

1) G. C. [initials]
2) MZ 2/18
3) Manual

February 17, 1965

Dear Mr. Palmer:

I thoroughly enjoyed the NICB luncheon. It was an opportunity to see a number of old friends, as well as to listen to what I thought was a very inspiring address by the President.

This note is to express my appreciation for your thoughtfulness in sending me an invitation.

Cordially,
(Signed) George D. Woods

George D. Woods

Mr. H. Bruce Palmer
National Industrial
Conference Board
845 Third Avenue
New York, New York 10022

GDWoods/s

1) 6007 2/17
2) me 2/17
3) Manual

LADY JACKSON
RADCLIFFE GRADUATE CENTER
CAMBRIDGE, MASSACHUSETTS

FEBRUARY 16, 1965

LT

YOUR LETTER OF TENTH AND ENCLOSURES ARRIVED AND THERE IS AFFIRMATIVE INTEREST ON THE PART OF MY COLLEAGUES IN CONTINUING TO DISCUSS THE MATTER, IN WHICH I COMPLETELY CONCUR. HOWEVER LUNCH ON SECOND IS NOT FEASIBLE. IS THERE ANY POSSIBILITY THAT YOU COULD STAY OVER AND LUNCH WITH TWO OR THREE OF US ON THURSDAY, MARCH 4? OTHERWISE I WOULD SUGGEST MEETING IN MY OFFICE LATE WEDNESDAY AFTERNOON MARCH 3. REGARDS.

GEORGE WOODS

George D. Woods
President

GDW/s

1) Goff H
2) H 2/17
3) Munsell

February 16, 1965

Dear Mr. Coombs:

Thank you for your letter of February 11 advising me of your upcoming visit to Washington. As far as I know, I will be in Washington during the week of March 15, and I suggest that we both set an appointment for 3:00 p.m. on Tuesday, March 16, at this office, on our calendars. There is the possibility that I may be able to take a few days away from the office at about that time, but if this should eventuate I am sure we will be able to find another mutually convenient time.

I look forward to seeing you.

Cordially,

(Signed) George D. Woods
George D. Woods

Mr. Philip H. Coombs, Director
International Institute for
Educational Planning
7, rue Eugene-Delacroix
Paris 16e, France

GDWoods/s

cc: Mr. Demuth - yellow + incoming to be returned

1) Geo W
2) Mac 2/17
3) Marice

February 15, 1965

Dear Tom:

I add my voice to the many I am sure you are hearing and congratulate you on a well deserved recognition of what you have been accomplishing. At the same time, I convey every good wish for your continuing success in discharging the new and weightier responsibilities which always seem to accompany a new title.

After the dust has settled, perhaps in three or four weeks, I will telephone to see if we can get together for lunch. I know you have a general idea of the Bank-IDA-IFC operation, but in your new post I would like to feel that you were well posted on our activity so that whenever something came up for action with which we might be helpful, you would know where to come. Meanwhile, I might say that Mr. Geoffrey M. Wilson, a Vice President, has general responsibility for our relationships with member countries, including replenishment of IDA funds and chairmanship of the India and Pakistan Consortiums. Mr. J. Burke Knapp, our senior Vice President, is Chairman of our Loan Committee and has general supervision over our day-to-day activities relating to Bank loans, IDA credits and technical assistance expenditures. Please do not hesitate to telephone to me, or in my absence to either of these gentlemen.

Again congratulations and every good wish for the future.

Cordially yours,

(Signed) George D. Woods

George D. Woods

The Honorable Thomas C. Mann
Under Secretary of State
for Economic Affairs
Department of State
Washington, D. C.

cc: Messrs. Knapp
Wilson

GDWoods/s

1) Gourn
2) me-MER
3) Mmuel

February 12, 1965

Dear Bernie:

I understand that two members of the Monetary Fund staff will be in Delhi shortly--they may arrive coincidentally with this letter--for a stay of about a week to get together some figures for a memorandum to be submitted by Mr. Schweitzer to his Executive Directors. They may communicate with you, and if they do I would like you to give them all possible assistance. If you do not hear from them it might be well for you to telephone and make your whereabouts known and offer to do anything you can for them.

From the newspapers here, I judge the language issue is on the verge of being out of hand, and I assume the politicking combined with the convening of Parliament is not making your job any easier. I had a good visit with Professor Mason earlier this week and he spoke very highly of the caliber of your team and the way you are handling yourself. I look forward to seeing you in March. Meanwhile, as you approach the end of what I am sure has been a demanding few months I hope you will be able to keep your sense of humor.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Bernard Bell
IBRD
P. O. Box 416
New Delhi, India

GDWoods/s

1/6-11
2/ma 28.2
3/Amiel
February 12, 1965

Mr. J. Burke Knapp
c/o Hotel Hassler
Rome, Italy

Dear Burke:

The attached sets forth the present expectation (which may change) with respect to the increase in quotas for the members of the Monetary Fund. Pierre-Paul tells me that the report from the Directors to the Governors in commenting on the special increases will state that members "will be expected" to increase the subscriptions to the capital of the World Bank correspondingly. He says that it is not feasible to go beyond the use of the word "expected."

In advising me of the foregoing, he stated that there was a very real problem with West Germany as far as the increased Bank subscription is concerned, which seems to arise from the fact that an increase in the Fund quota is taken care of through the Central Bank, whereas an increase in the Bank capital goes through the Economics Ministry or the Finance Ministry and involves an increase in the budget of the Ministry, which goes through a prescribed legislative procedure. I expect to approach this problem through Geoffrey.

In addition, Pierre-Paul tells me, the position of Zaki Saad is not entirely clear and it is conceivable that an additional subscription to the Bank by Iran and the Philippines (among Zaki Saad's constituents) might present a problem. Peter Cargill is leaving on a visit through his territory next week and I have asked him to touch on this matter with the Philippine Governor of the Bank when he is in Manila.

The purpose of this note with the foregoing background is to ask if you will similarly cover the question with our Iranian Governor when you are in Teheran. I cannot believe that in the final analysis either Iran or the Philippines will fail to maintain their relative position in the Bank, but I would like to be on the safe side.

I have already sent you a draft of the Organization Bulletin which we discussed before you left. I have asked Irving Friedman to send you drafts of the documents on the Economic Committee and the Economic Department. I have the impression that these are now in a form acceptable to the Area Department Directors. I would like to have your comments on all three of these papers before you go on into the "hinterlands," as it is conceivable that it will be possible to publish them before you return--having in mind that Geoffrey is due back in the office on the 23rd.

The principal news items, as you would say, are (a) it looks as though we will have a Can\$25 million 5 1/4% bond issue on Wednesday, the 17th

February 12, 1965

--provided markets do not change and the Board approves on Tuesday, the 16th;
(b) El Emary today received advice from the Belgian Government concerning the guarantee of the Congo loan. Apparently this was among the matters settled when Tshombe was in Brussels last week. El Emary and Cope are now considering what we should do next--including the question of commitment change. Everything is reasonably on the tracks and the entire top staff is in good health. I am sure you had an interesting trip through Morocco, Algeria and Tunisia. I hope it was not too demanding and that you had a little time to relax.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

GDWoods/s

DECLASSIFIED

MAR 16 2012

WBG ARCHIVES

PERSONAL AND CONFIDENTIAL

February 12, 1965

Dear Bill:

Pieter Liefstinck and his Group have now completed their report on a Dam on the Indus at Tarbela. The report is dated February 15 but is being sent today to President Ayub; copies are also going to appropriate officials in Pakistan and to the Contributing Governments.

I am enclosing a personal copy for yourself, together with a copy of the letter to Ayub. I know that you will be most interested in the findings of the Study. We would welcome any comments you may feel inclined to make on this matter with which you are so familiar.

Warm personal regards to Jackie and yourself in which Louie joins.

Cordially,

[(Signed) George D. Woods

George D. Woods

Sir William A.B. Iliff, C.M.G., M.B.E.
International Bank for Reconstruction
and Development
New Zealand House
Haymarket, London, S.W. 1
England

cc: Dr. P. Liefstinck

Cleared w/and cc: Messrs. Aldewereld, Stevenson/Mason

GCW:shart:ml

INTBAFRAD

FEBRUARY 12, 1965

KARACHI

PR

PAKISTAN

FOUR

WILSON FOR YOUR INFORMATION THIS WEEK KUWAIT FUND FOR ARAB ECONOMIC
DEVELOPMENT HAS OFFERED TO PURCHASE FROM BANK PORTFOLIO PORTIONS OF
LOANS TO ALGERIA, ETHIOPIA, LEBANON, MALAYSIA, MEXICO, PAKISTAN,
PHILIPPINES, THAILAND, TOTAL PRINCIPAL AMOUNT DOLLARS 3,125,000 AT
PRICES TO YIELD 5-1/2 PERCENT STOP WE ARE IN PROCESS OF OBTAINING
CONSENT OF BORROWERS AND GUARANTORS STOP CONSENTS EXPECTED EARLY
NEXT WEEK AND SALES EXPECTED TO BE COMPLETED SOON THEREAFTER
REGARDS

WISHART

G. C. Wishart

~~XXXXXXXXXXXX~~

Off. of President

Cleared w/and cc: Mr. Poore

cc: Mr. Woods

GCWishart:ml

February 11, 1965

Dear Mr. Ferras:

Thank you for your note of February 2 advising me of your upcoming visit to Washington. I shall look forward to seeing you here, along with Mr. Milton Gilbert, and I invite you both to lunch here at the Bank with some of my associates on Monday, March 22. If the date is convenient for you, I suggest we meet in my office at 12:30 p.m., have a short talk and then proceed to the dining room.

With kind personal regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Gabriel Ferras
Bank for International
Settlements
Basle, Switzerland

cc: Messrs. Knapp, Wilson, Avramovic, Demuth, Friedman, Kamarek

GCW:hart:ml

1) 6c p.m.
2) 11 a.m.
3) 11 a.m.

NOTENDANK
FRANKFURTMAIN

FEBRUARY 11, 1965

LT

GERMANY

BLESSING CONFIRMING OUR TELEPHONE CONVERSATION OUR GENERAL COUNSEL
ARON BROCHES WILL BE IN TOUCH WITH YOU ON FRIDAY TWELFTH STOP
HOWEVER I DO NOT WISH YOU TO FEEL THAT I AM PRESSING FOR AN ANSWER
AS DISCUSSIONS WITH AHS WILL PROBABLY CONTINUE FOR TEN DAYS OR TWO
WEEKS REGARDS

GEORGE WOODS

INTRAFRAD

George D. Woods
President

cc: Mr. Cavanaugh

GDWoods/s

INTRAFRAD
KARACHI

FEBRUARY 11, 1965

PR

PAKISTAN

THREE

GEOFFREY WILSON I AM WRITING TO YOU CARE LONDON REGARDING ONE GERMAN
ATTITUDE ON MAINTAINING PRO RATA POSITION IN BANK CAPITAL IN VIEW OF
IMPENDING SPECIAL INCREASES IN FUND STOP TWO PRESENT SITUATION OF
PLANNING REGARDING ADDITIONAL CONSULTATIVE GROUPS STOP PLEASE TELEPHONE
TO ME FROM LONDON REGARDING STRATEGY THESE MATTERS STOP IT MAY BE
ADVISABLE FOR YOU TO SPEND ONE DAY IN BOMBAY STOP SUBJECT MARKET CONDITIONS
AND BOARD APPROVAL HOPE MAKE TWENTYFIVE MILLION $5 \frac{1}{4}\%$ CANADIAN DOLLAR
ISSUE ON SEVENTEENTH REGARDS

WOODS

George D. Woods

President

DEUTSCHEBANK
FRANKFURT (MAIN)

1) G. cf. J. W.
2) M. M. L.
FEBRUARY 10, 1965

LT

GERMANY

ABS THANKS FOR YOUR CABLE STOP I AM NOT TROUBLED WITH 5 1/2% AT PAR
ALTHOUGH WOULD PREFER MATURITY OF TWENTY YEARS AND AMOUNT OF DM 250 MILLION
STOP OUR GENERAL COUNSEL ARON BROCHES WILL BE IN FRANKFURT THURSDAY EVENING
FOR A LECTURE TO GROUP ORGANIZED BY KREDITANSTALT ON FRIDAY TWELFTH STOP
HE WILL COMMUNICATE WITH HIS FRIENDS ON YOUR STAFF AND DISCUSS DETAILS
OF FUND FOR PURCHASES WHEN MARKET BELOW PAR AND GENERAL OUTLINE OF TIME
SCHEDULE FOR AN OFFERING EARLY MARCH REGARDS

GEORGE WOODS

INTBAFRAD

George D. Woods
President

cc: Messrs. Knapp, Wilson, Aldewereld,
Broches, Demuth, Friedman,
Cavanaugh, Miller (Paris)
(w/copy of incoming)

GDWoods/s

February 9, 1965

Dear Mr. Minister:

Thank you for your letter of January 18. I appreciate very much the invitation from the Nigerian Government to visit Nigeria during 1965. As I told you in Tokyo, I would like to visit Nigeria and see for myself something of your great country and the work that is being done to further your economic development plans. I intend to do so.

Although my schedule is fully booked for the next few months ahead and it would not be possible for me to arrange a visit before June at the earliest, I plan to review this matter again in April or May and to write you thereafter. I would hope that I might then be able to suggest a firm date when Mrs. Woods and I could pay you a visit. I trust this procedure will be convenient.

With renewed thanks to your Government and with warmest personal regards to yourself,

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency
Chief Festus S. Okotie-Eboh, C.M.G.
Federal Minister of Finance
Lagos, Nigeria

cc: Mr. Pierre-Paul Schweitzer

Cleared w/and cc: Mr. El Emary

GCW:GDW:ml

1) GCDW
2) AGU
3) Murel

February 8, 1965

Dear Bijju:

I received your letter of January 11 and found it interesting and thought provoking. Perhaps I should have acknowledged it earlier but I wanted to have our people check a few points which it raised in my mind.

There is no question that Pakistan has been receiving more aid per person than India. However, I think the difference may not be as great as suggested in the tables which accompanied your note.

It is perhaps debatable how much aid for the Indus Basin project should be included in the Pakistan figures. In any case, the impact of Indus Basin project aid on Pakistan's economic growth would be negligible at the present time. If the Indus figures are eliminated, the average commitment per capita comes to \$3.00 for India and \$5.40 for Pakistan--vs. \$3.00 and \$8.00 in the table which you transmitted.

Another possibly debatable point arises from the fact that your figure of aid commitments to India outside the Consortium excludes a substantial part of the Third Plan commitments entered into by Soviet Bloc countries; also, the 1964/65 figure for aid to India under P.L. 480 is the original estimate rather than the deliveries now expected during the fiscal year--which I understand your Government now expects to be more than double the original estimate.

Perhaps disbursements, rather than commitments, make a more realistic comparison. Comparing disbursements during the current year, but excluding Indus Basin withdrawals, India will have received about \$3.50 per head and Pakistan about \$6.00 per head (including P.L. 480 in both cases).

These are significant figures but I really do not think you should seek to draw too much comfort from them in your exploration of the various possible reasons for Indian economic development having lagged behind that of Pakistan in the last few years. Reliable statistics relating to the inflow of external private capital are not available, but such figures as are known indicate that the flow of private capital per head would not be greatly different in the two countries in recent years. In any event, it is very small compared with official aid. In view of its resources and potential as a market, India should be the more attractive of the two countries to foreign private capital. Hopefully, over the next few years, as one after another of the obstacles to substantial foreign private investment are identified, they can be either removed or mitigated. I know this is in the minds of the responsible officials in the Government of India.

Warm regards.

Cordially,

GDWoods/s

Cleared with and copy to:

(Signed) George D. Woods Mr. A. Stevenson
(w/incoming)

The Honorable B. K. Nehru
Embassy of India
Washington, D. C.

(also a memo 1/28/65 from
Avramovic/Stevenson to GDW)

February 8, 1965

Dear Mr. Martinez Ostos:

Thank you for your letter of January 27 informing me of your decision soon to retire from the Nacional Financiera, S.A. It was good of you to let me know about this impending change in your career.

During your many years of service with Nacional Financiera you have helped work out the arrangements for most, if not all, of the loans made by this Bank to Mexico. In doing so you have earned the respect and friendship of the many staff members with whom you have worked.

Please accept my best wishes for success in whatever new activities you decide to undertake.

Warmest personal regards.

Sincerely,

George D. Woods

Lic. Raul Martinez Ostos
1/a. Cerrada de Frontera No. 24
Villa Obregon
Mexico 20, D.F., Mexico

cc: Messrs. Schmidt, Alter

OSchmidt/afp/ml

1) ~~Geo~~
2) ~~man~~
3) ~~man~~

February 8, 1965

Dear Jo:

This is a belated acknowledgment of your note of January 19 and the enclosure--which I put to one side because of the pressure of other matters but which I have now read and digested over the weekend.

I am glad you took me at my word and wrote to me and, at the same time, rather sorry that I did not get to your memorandum before you left Washington and returned to Paris. I should have liked to have the opportunity of discussing it.

The first premise, "If we wish to secure a great deal more money for the IDA," is worth some discussion before we approach the four conditions you set forth. I do not know right now whether my view of the proposition I have just quoted is affirmative or negative. We are engaged in a systematic, area-by-area study of the potentials for IDA-type loans. Perhaps in another 2 or 3 months I will begin to have a view.

Assuming the answer to the proposition is in the affirmative, then I would think your points a, b, c, and d are valid candidates for careful consideration. As a matter of fact, points a and b, it seems to me, are valid whether the answer to the assumption is affirmative or negative.

At the moment I am on the platform that we should try for a 5-year replenishment on the next IDA go-around, although I am aware that there is some intelligent, well-informed opinion that we should think in terms of another 3-year replenishment. You can appreciate that I am reluctant to trend in the direction of an annual consideration--after the fashion of the U.S. aid program.

I am circulating your memorandum to a few of my colleagues and it may be that either Mr. Wilson or Mr. Friedman or possibly Mr. Demuth might discuss it with you when they are next in Paris. In any event, I will make it an excuse for a visit when I am there. At this writing I have no plans which will take me to Europe before the end of April, although this is subject to change.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

GDWoods/s

cc (w/incoming) to:

Members of PC

Messrs. Knapp

Wilson

Aldewereld

Broches

Demuth

Friedman

Mr. Wishart

Mr. Jo W. Saxe
Organization for Economic Cooperation
and Development
2, Rue Andre-Pascal
Paris 16e, France

1) GCD
2) Mac
3) Murrel

Mr. Harold N. Graves, Jr.

February 8, 1965

G. D. Woods

Public Information Program for Bank and IDA

I read your February 5 memorandum to Mr. Wilson regarding a Public Information Program over the weekend, and had a few random thoughts which I send along to you for what they may be worth:

- (a) The memorandum is related to the U.S., and Miller is thinking about Great Britain and Europe. I do not want to lose sight of Canada--this should be your responsibility. I expect we will have a bond issue there within a month.
- (b) At the end of paragraph 2 you refer to consideration by the U.S. Congress in 1966 of IDA. I would hope this would take place in 1965--more along the lines of your thought in paragraph 19.
- (c) In paragraphs 4 and 5 you refer to activity with individual newspapers and in paragraph 6 to the financial press--in both cases I suggest it might be worthwhile to identify the groups or chains, i.e., Hearst, Scripps-Howard, Gannett, Ritter, Dow Jones, and perhaps others, with a view of building a relationship with the right man in the "over-all" office as well as the man at the individual daily or weekly publication level.
- (d) Who are the individuals representing the Treasury Department-AID-Inter-American Development Bank with the House and the Senate? Should we have a relationship with those people so that they can "tell our story" when opportunity presents. Some time ago, at a dinner party, I met Mr. C. Allan Stewart, the immediate predecessor to the present U.S. Ambassador in Venezuela. He is an Arizonan who had a bad heart attack and eventually will be assigned in the State Department to maintain "relationships" with Congress. I have intended to have lunch with him on the theory that he might also help to tell our story.
- (e) It might also be a good idea to get Mr. Lenowitz in for lunch; as a matter of fact, Gene Black has suggested this to me once or twice.
- (f) Now that a couple of months have gone by and he is not so close to the question--but before so much time has passed that he will have forgotten about it--it might be worthwhile to have John Bullitt for lunch for a final visit on this general subject. You will remember it was very close to his heart.

(Signed) George D. Woods

GDWoods/s

cy 2/5 memo ?
2/10 memo ?
(see Wilson)

1) G.D. Woods
2) Mac
3) Murchell

February 5, 1965

Dear Leslie:

I have your letter of January 22.

As far as the estimated expense for one year is concerned, this is quite acceptable.

As far as the study program itself is concerned, I have no particular comments. All of the items you list are worthwhile and thought provoking in the general area of IBRD-IDA-IFC activities. In my mind the basic precept of our relationship with ODI must be that you operate with maximum flexibility within a general program which you conceive as being best suited to the broad purview of the ODI program.

Having said this, I would like to add that I am asking Johnnie Miller to communicate to you directly any reactions he may have with respect to the study program which you outline.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Sir Leslie Rowan
Overseas Development Institute Ltd.
160 Piccadilly
London, W. 1, England

GDWoods/s

cc: Messrs. Miller (Paris)
Graves



RESTRICTION NOTICE

Print Form

The World Bank Group
Archives
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File Title President George. D. Woods Chronological files vol. 10 <hr/> <hr/>	Barcode Number 1769730
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Document Date Feb 5, 1965	Document Type Letter
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Correspondents / Participants George D. Woods to Colonel A. G. Katzin, O.B.E. <hr/> <hr/> <hr/>
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Subject / Title Candidature evaluation <hr/> <hr/>

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Reason for Restriction Personal Information <hr/> <hr/>
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Withdrawn By Sherrine M. Thompson	Date Mar 16, 2012
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1) GCD/s
2) m
3) m

February 5, 1965

Dear Mr. Ruddock:

I acknowledge your letter of February 1, which confirmed the invitation I had previously received from General Draper. Regretfully, I write to advise you that I have not found it possible to arrange my commitments in a fashion which would enable me to be in California on May 7, 8 or 9. I acquainted General Draper with the particulars of the conflicts and while he may be disappointed--as I am--he will not be surprised.

I appreciate the invitation to attend the 1965 Conference, which is a flattering one, and I am exceedingly sorry that I will not be with you. Please accept my best wishes for a successful and rewarding meeting.

Sincerely,

(Signed) George D. Woods
George D. Woods

Mr. Merritt K. Ruddock
Director
World Affairs Council of
Northern California
421 Powell Street
San Francisco 2, California

GDWoods/s

cc: Mr. Graves

GENERAL WILLIAM DRAPER
851 WELCH ROAD
PALO ALTO, CALIFORNIA

FEBRUARY 5, 1965

LETTER TELEGRAM

DEAR BILL: I REGRET THAT THE SITUATION WITH THE BUSINESS COUNCIL IS SUCH THAT I HAVE AGREED TO BE WITH THEM ON FRIDAY, MAY 7. ACCORDINGLY, I HAVE WRITTEN MR. RUDDICK ADVISING HIM THAT ~~REGRETTABLY~~ I CANNOT ACCEPT THE INVITATION OF THE WORLD AFFAIRS COUNCIL. I AM VERY SORRY BUT AT LEAST I HAD THE PLEASURE OF A VISIT WITH YOU.

GEORGE WOODS

George D. Woods
President

cc: Mr. Graves

GDWoods/s

1) GCD 418.
2) Mabi 2/4
3) Mairiel

February 4, 1965

Dear Hermann:

I have your letter of January 28, which I have read with interest. Now that the Bundestag has acted on the withholding tax and unless you feel there is some reason for further postponement I would like to contemplate a World Bank bond issue denominated in DM's during the current month of February, or certainly in March.

My position is unchanged; I would like to raise up to DM 400 million with a final maturity of 18 or 20 years and an offering price as close to 5% as possible. Further, I still feel that the next World Bank offering in your market must be a successful one as I would like to contemplate regularly recurring offerings, perhaps bi-annually.

I look forward to hearing from you either by mail or telephone. If it would be useful, Mr. Miller could fly to Frankfurt from Paris on short notice to hear your suggestions with respect to the matters touched on above.

Warmest personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Hermann J. Abs
Deutsche Bank, A.G.
Junghofstrasse, 5-11
Frankfurt (Main), Germany

Cleared with Mr. Davanaugh

Copies to: Messrs. Knapp
Wilson
Aldewereld
Broches
Demuth
Friedman
Cavanaugh
Miller (Paris)
Wishart

GDWoods/s

DR KARL BLESSING

FEBRUARY 4, 1965

NOTENBANK

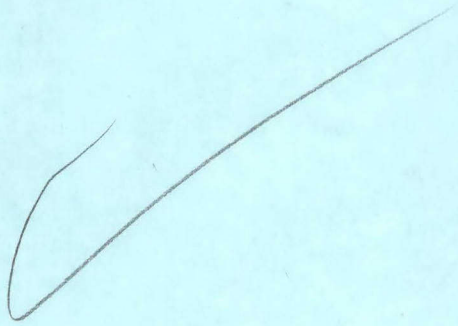
NLT

FRANKFURT

GERMANY

EYE AND ALL YOUR FRIENDS IN WORLD BANK SEND OUR HEARTIEST CONGRATULATIONS
ON YOUR IMPORTANT ANNIVERSARY AND OUR BEST WISHES FOR MANY FUTURE AND
HAPPY SIMILAR OCCASIONS WARMEST REGARDS

GEORGE D WOODS
INTBAFRAD



George D. Woods

cc: Messrs. Donner, Cope

President

GCWishart:ml

February 4, 1965

Dear John:

It was a very nice thought of yours to send me a framed copy of the ad relating to our recent issue. I am glad to have this.

It will be a constant reminder of my many friends in the underwriting and investment communities of the United States, and the support they have given in broadening some aspects of the World Bank's objectives. This support, now proven by the successful bond issue, is a matter of very real personal satisfaction to me.

Warmest regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. John M. Young
Morgan Stanley & Company
Two Wall Street
New York 5, New York

2

February 3, 1965

Dear Mr. Luce:

At luncheon the other day I could not remember the name of an interesting book about Britain which somebody in England had given to me a month or two ago. It is "ANATOMY OF BRITAIN," and I enclose it herewith. Don't bother to return it.

I found it enormously interesting--a combination of thoroughly researched history and a sort of Walter Winchell gossip approach to the present. However, I must say that to the extent of my acquaintanceships at the Treasury, Bank of England, Shell, several banks and brokerage firms in the city, the "gossip" about people is entirely accurate. You will probably have your own viewpoint about the "press" and various other sections.

Warm regards.

Cordially,

(Signed) George D. Woods
George D. Woods

Mr. Henry R. Luce
Time, Inc.
Time & Life Building
New York, New York 10020

GDWoods/s

February 3, 1965

Dear Andreas:

Thank you for your letter of January 27. It was good of you to write regarding the article by Mr. Demetracopoulos--actually, I have not seen this as yet but I am hoping to get a copy soon. I am glad, however, that you consider the interview was a useful one.

My wife and I would very much like to visit Corfu again this year but it is still too early for me to be definite regarding my plans.

Please give my warmest regards to your father and accept them for yourself.

Sincerely,

(Signed) George D. Woods
George D. Woods

Mr. Andreas G. Papandreou
Guizi 58, Paleo Psychico
Athens, Greece

cc: Mr. Graves

GCW:GDW:ml



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Print Form

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File Title President George. D. Woods Chronological files vol. 10 _____ _____	Barcode Number 1769730
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Document Date Feb 2, 1965	Document Type Memorandum
Correspondents / Participants G. D. Woods to Michael L. Lejeune _____ _____ _____	
Subject / Title John C. de Wilde _____ _____	
Exception Number <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> 8 <input type="checkbox"/> 9 <input type="checkbox"/> 10 A-C <input type="checkbox"/> 10 D	
Reason for Restriction Personal Information _____ _____	

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Withdrawn By Sherrine M. Thompson	Date Mar 16, 2012
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February 2, 1965

Dear Lee:

Thanks for your note of January 29 about Wallace McGlenahan. If he calls while I'm here I will be glad to meet him. In addition to Siem, he should meet Dick Demuth, who has some responsibility here for manning missions and keeping track of special talents which might be available to assist on special jobs.

I hope everything goes well with you and Louise. Be sure to let me know whenever you find yourself in Washington.

Sincerely,

(signed) George D. Woods

George D. Woods

Mr. C. L. Austin
Scudder's Lane
Barnstable
Massachusetts

GDWoods/s
cc: Messrs. Aldewereld
Demuth
(with copy of incoming)

February 2, 1965

Dear Bob:

Thank you for your letter of January 25 with its invitation to participate in the Symposium on Federal Taxation to be held on March 26. I appreciate this invitation--the subject matter to be discussed is important and the main speakers are all experts in their fields.

I certainly would wish to be present and, accordingly, I accept your invitation with pleasure--barring unforeseeables. Might I suggest that an invitation go to Mr. Irving S. Friedman, The Economic Adviser to the President of the World Bank. You may have met Irving during his long service with the International Monetary Fund. He joined us as of October 1, 1964, and is knowledgeable and experienced in the areas within the purview of your Symposium.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Robert B. Anderson
General Chairman of the Symposium
The American Bankers Association
90 Park Avenue
New York, New York 10016

cc: Mr. Friedman

February 2, 1965

Dear Mr. Opitz:

I appreciate your invitation to a luncheon meeting of The Remnant on February 23rd but, regretfully, my schedule will not permit me to attend.

I thank you for the thought which led you to invite me to this gathering. I take this opportunity of sending my best wishes to the luncheon meeting which I am sure will prove of great interest to those attending.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Edmund A. Opitz
The Remnant
30 South Broadway
Irvington-on-Hudson
New York

February 1, 1965

Dear Bhatta:

I appreciate your note of January 23 regarding our recent bond issue in the United States. The issue passed off very well and we are all, of course, delighted that U.S. institutional buyers were prepared to give this further support to our work.

Over future years, we shall have a large requirement for new borrowings which can only be fulfilled successfully if the World Bank continues to demonstrate to the capital markets of the world that our lending operations are handled with complete business efficiency both on the part of the Bank and of the borrowers.

Warmest personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. P. C. Bhattacharyya
Reserve Bank of India
Bombay, India

GCWishart:ml

cc: Mr. Stevenson

February 1, 1965

Dear Wahed:

Thank you for your letter of January 25 sending me the text of the statement released by you to the press. I was delighted to receive this and to learn that PICIC had reached another milestone in its successful career--the one billion rupee mark.

I congratulate the dedicated and intelligent men who have served PICIC as Chairmen and Members of the Board; they set the policies and standards which have proven sound and successful. In addition the able General Manager Kuiper and our good friend Managing Director Uquaili have performed magnificently in building a competent and hard-working staff. All concerned may be justifiably proud of what has been accomplished.

Warm personal regards and best wishes for continuing success in the PICIC operation.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. A. W. Adnanjee, Chairman
Pakistan Industrial Credit &
Investment Corporation, Ltd.
Post Office Box No. 5080
Karachi 2, Pakistan

cc: w/cpy incoming to: Mr. Stevenson
Mr. Mason
Mr. Rosen
Mr. Diamond
Mr. Kuiper

Cleared w/Mr. Skillings

GCW:GDW:ml

February 1, 1965

Dear Steve:

Thank you for your letter of January 21 transmitting a copy of the report "Fertilizer for India"--only one copy was actually enclosed with your letter. I read the report over the weekend with real interest, and have now sent it on to our Technical staff. This is a thought-provoking and challenging document and it should be acted upon promptly. It seems to me that the initial impetus for the next steps must come from India and I sincerely hope it will. If there is anything you would like me to do, please do not fail to let me know and if I feel I can properly do so I will go to work.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. S. D. Bechtel
Bechtel Corporation
155 Sansome Street
San Francisco, California

cc: Mr. Stevenson, Mr. Alderfeld w/incoming

GCW:GDW:ml

February 1, 1965

Dear Mr. Paulding:

Thank you for your thoughtfulness in sending me a copy of your memorandum to the PDCP Board regarding the results for the calendar year 1964. These results are very gratifying and I am indeed glad that PDCP is making headway and proving of real value to the economic development of the Philippines. You may be justifiably proud of what has been accomplished. I am happy about it and I am sure you are.

I send my best wishes to you personally on your new assignment on behalf of Chase International Investment Corporation and I will always be glad to hear from you when you are passing through.

With warm regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. J. K. Paulding
Private Development Corporation
of the Philippines
Ayala Avenue
Makati, Rizal, Philippines

cc: Mr. Rosen w/incoming

GCW:GDW:ml

February 1, 1965

Dear Mr. Mavros:

I appreciate your thoughtfulness in writing to me regarding the article by Mr. Dimitracopoulos. I have not had, as yet, a translation of the article--nor indeed the article in the original Greek--but I shall no doubt be getting one in due course. I am glad that you feel the interview was helpful and that my views will be appreciated in Greece.

Thank you also for sending me a copy of the address you delivered to the Propeller Club which I have read with interest, and have passed on to some of my colleagues here.

I hope we can meet in the not-too-distant future but at the moment it is difficult for me to plan a visit to Greece, much as I would like to visit your beautiful country again--particularly Corfu. However, my colleague Mr. J. Burke Knapp, Vice President of the World Bank, will be in Greece on February 28 through March 4 and I hope that he will have an opportunity of meeting you.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. George Mavros
National Bank of Greece
Athens, Greece

cc: Mr. Knapp
Mr. Graves

GCW:GDW:ml

January 27, 1965

My dear Prime Minister:

Thank you for your letter of January 21 regarding Sir Christopher Hinton. I willingly and unhesitantly accede to your request and have already informed Hinton, in response to a personal letter he sent me, that we in the World Bank entirely understand the position and appreciate that he could not refuse the important new assignment which you have asked him to undertake during 1965.

We still look forward to availing ourselves of Hinton's experience and assistance at a later time.

I appreciate your thoughtfulness in writing to me directly on this matter, and I take this opportunity of sending you my best wishes for success in your important responsibilities.

Yours sincerely,

((Signed) George D. Woods

George D. Woods

The Rt. Hon. Harold Wilson, P.C., M.P.
10 Downing Street
Whitehall
London, England

cc: Mr. Stevens, Mr. Aldewereld w/epys incoming
Mr. Demuth

Personnel Files w/incoming

GCW:GDW:ml

January 27, 1965

Dear Mr. Minister:

Thank you for your cable of January 21 inviting me to visit Brazil and attend the inauguration ceremonies at Central Eletrica de Furnas, S.A., on May 12. I have been looking forward to an opportunity of visiting your country and the Furnas inauguration would provide an appropriate occasion around which to arrange such a visit. Accordingly, subject to unforeseeables, I accept your invitation with great pleasure.

Mrs. Woods will accompany me as well as Mr. Orvis A. Schmidt, my Special Adviser on Latin American affairs, Mr. George C. Wishart, my Personal Assistant, and, possibly, one or two other members of the Bank staff. We will probably fly direct from Washington to Rio de Janeiro, arriving there a day or two before the Furnas ceremony and I will inform you as the travel plans crystallize.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

The Honorable Mauro Thibau
Ministry of Mines and Energy
Rio de Janeiro, Brazil

Cleared w/and cc: Messrs. Schmidt and Alter

cc: Mr. Knapp
Dr. Lopez-Herrarte

GCW:GDW:ml

GEOFFREY WILSON
INTBAFRAD
NEW DELHI

JANUARY 26, 1965 ✓

FULL RATE

INDIA

1

EIGHT

PLUMPTRE ANSWER IS NEGATIVE REGARDS

WOODS

George D. Woods

President

GDWoods/s

January 25, 1965

Dear Bill:

Just to let you know that your friend, Miss Murdoch, called in here on January 14. She is an exceedingly nice person and we were all glad to meet her.

I understand that the Bank has definitely offered her a job, subject to medical clearance, etc. She has probably started work here already.

She arrived just before Inauguration week and we have all been pretty busy with a number of things but I hope soon to have an opportunity of having Miss Murdoch up for a drink to meet Molly.

With best wishes to you all,

Yours sincerely,

G. C. Wishart

W. A. Duff, Esq
Geo. Mackenzie & Company
Sixth Floor, Barclay House
Stanley Ave./First Street
Salisbury, Rhodesia
Union of South Africa

GCWishart:ml

January 25, 1965

Dear Jean:

I appreciated receiving your nice letter of January 20 regarding our recent offering. I can tell you that all of us here in the World Bank are most grateful to the managers of, and other participants in, the underwriting group. We are glad of their confidence and hope to continue to merit it.

I trust that we shall see each other again in the not-too-distant future. If you are ever in Washington, please give me a ring.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Jean C. Witter
Dean Witter & Company
45 Montgomery Street
San Francisco, California
94106

GCWishart:ml

January 22, 1965

Dear Raul:

This is simply to tell you how delighted and stimulated we all were by your visit to the Bank last Tuesday, and to thank you on behalf of the Directors and Senior Staff as well as myself.

Dick Demuth and Irving Friedman appreciated the opportunity to have a short working session with you, and John Adler tells me that you captivated his EDI participants.

I am sure that it must have been as strenuous a day for you as it was pleasant and helpful to us. You have a warm and standing welcome here.

Many thanks again, and all best wishes.

Sincerely,

[(Signed) George D. Woods

George D. Woods

Dr. Raul Prebisch
Secretary General
United Nations Conference on Trade
and Development Secretariat
United Nations
New York, New York

cc: Messrs. Demuth Friedman, Adler, Mendels

MMM/GDW/s

January 22, 1965

Dear Dr. Schaefer:

I have your letter of January 19. As you state, the Swiss National Bank has advised us of the Government decision not to permit a World Bank bond issue in either January or February of this year. In the circumstances the syndicate of Swiss Banks has no alternative but to withdraw the proposal set forth in the letter, to which you refer, dated December 21, 1964 and which I accepted by cable immediately upon receipt of that letter, on December 31, 1964. Of course the withdrawal of this acceptance automatically follows the withdrawal of the December 21, 1964 proposal as necessitated by the decision of the Swiss Government and the Swiss National Bank.

As I am sure you appreciate, I share your regret that our loan is once more delayed. I look forward to further advices from the Swiss National Bank and from you as the manager of the Swiss syndicate, as I am still desirous of consummating this oft-postponed transaction.

Cordially yours,

(Signed) George D. Woods

George D. Woods

Dr. Alfred Schaefer, Chairman
Union Bank of Switzerland
Bahnhofstrasse, 45
Zurich, Switzerland

CC: Messrs. Wilson
Cavanaugh
Miller (Paris)

GDWoods/s

January 22, 1965

Dear Mr. Glück:

I am glad to hear from Mr. John D. Miller of our European Office that you will be visiting Washington on March 8 and that it would be convenient for you to have lunch with me here. I understand that you will be accompanied by Mr. Schmidt-Weyland and, of course, we shall be delighted if he will also join us at lunch.

I shall look forward to seeing you both at 1 p.m. If you will come to my office (room 1220), we can walk through to the dining room together.

Sincerely,

[(Signed) George D. Woods

George D. Woods

Mr. Gustav Glück
Dresdner Bank, A.G.
Callusanlage 7
Frankfurt (Main)
Germany

cc: Messrs. Wilson, Cavanaugh, Miller

GCWishert:ml

January 22, 1965

Dear Mr. Jennings:

I appreciate your invitation to my wife and myself to attend the Annual Banquet of the Washington Chapter of the American Institute of Banking. Due to other commitments for the date in question, however, we must regretfully decline.

You suggest that it will be in order for me to designate a senior officer of the World Bank to represent us at the Banquet. I should like to put forward the name of Mr. Robert W. Cavanaugh who is, as you are aware, Treasurer of the World Bank and its affiliates. I have mentioned this matter to Mr. Cavanaugh and I know that both he and Mrs. Cavanaugh are free on February 20 and would be happy to accept your kind invitation.

Again my regrets at not being able to be with you personally and my very best wishes for what I am sure will be a very pleasant affair.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. L. A. Jennings
Chairman of the Board
The Riggs National Bank
Washington, D. C. 20013

cc: Mr. Cavanaugh w/incoming

GCWishart:ml

January 22, 1965

Dear Sir Julian:

Thank you for your note of January 19 advising me of your upcoming visit to Washington. I shall look forward to seeing you when you are here and suggest that we meet in my office at 2:45 p.m. on Monday, February 1. I trust this is convenient for you, and I shall assume it is so unless I hear from you to the contrary.

As you mention you are to be in the Bahamas and it is possible you may have left London before this letter arrives, I am sending a copy of it to Mr. Basford, your New York Director.

Sincerely,

(Signed) George D. Woods

George D. Woods

Sir Julian S. Crossley, K.B.
Barclays Bank D.C.O.
54, Lombard Street
London, E.C. 3
England

cc: Mr. Basford

GCWishart:ml

January 22, 1965

Dear Mr. Miller:

Thank you for sending me a copy of the Feasibility Survey in India regarding the American Partners, Inc., plan. I have read this report with interest, as among the people interviewed were many leading personalities in the Government of India, also leading industrialists, for whose views and opinions I have great respect. I am passing on copies of the Survey to certain of my senior colleagues here for their information.

You invite me to comment on the Survey but, for a number of reasons, I would rather not avail myself of this opportunity to do so. You have already on file a letter in which I expressed my general interest in the plan. I feel admiration for the progress you have already made in this matter, and continue to send my best wishes for the future.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Tom Hall Miller
American Partners, Inc.
1725 EYE Street, N. W.
Washington 6, D. C.

cc w/incoming booklet:

1. Messrs. Demuth/Stevenson
2. Messrs. Rosen/Diamond

GCWishart:ml

January 22, 1965

Dear Sir Edward:

I am writing, further to my letter of December 23, regarding your kind invitation to be a guest at the Annual Banquet of the Overseas Bankers Club in Guildhall on February 1st. I should have liked to have been able to accept your invitation but my schedule just does not permit me to do so. I delayed giving you my definite answer until the latest possible date in the hope that I could rearrange some dates, but this proved impossible.

I trust that on some future occasion I may have the privilege of dining with you at the Overseas Bankers Club, especially in the historic setting of the London Guildhall.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Sir Edward J. Reid, Bt., O.B.E.
The Overseas Bankers Club
7, Lothbury
London, E. C. 2, England

January 21, 1965

Dear Stuart:

I am appreciative of your invitation to speak at a dinner meeting of the Business Council on May 7. I promised Bev Murphy earlier on that I would try and do this some time, and a congenial weekend at the Homestead would seem an excellent opportunity.

However, as I told you over the telephone, my commitments for the first half of May are at present somewhat uncertain as it may be necessary for me to pay a visit to Latin America at that time. If you will kindly give me a week or two, I would expect that I can send you a definite answer.

With best personal regards,

Sincerely,

[(Signed) George D. Woods

George D. Woods

Mr. Stuart T. Saunders
Chairman of the Board
The Pennsylvania Railroad
Company
Philadelphia 4, Pennsylvania

GCWishart:ml

UNICEF
UNITED NATIONS
NEW YORK

JANUARY 21, 1965
FULL RATE

BY THE DEATH OF MAURICE PATE THE UNDERPRIVILEGED OF THE WORLD AND
ESPECIALLY THE CHILDREN HAVE SUFFERED A GREAT LOSS STOP HIS LIFE
AND WORK WERE DEDICATED TO THE TASK OF HELPING THE NEEDY STOP
UNICEF WAS HIS CONCEPT AND AS ITS CHIEF EXECUTIVE OFFICER HE
BUILT UNICEF UP TO BE AN OUTSTANDINGLY SUCCESSFUL OPERATION STOP
PERSONALLY AND ON BEHALF OF THE BOARDS AND STAFF OF THE WORLD
BANK GROUP EYE SEND DEEPEST SYMPATHY TO MR PATE'S FAMILY AND TO
HIS UNICEF COLLEAGUES

GEORGE D WOODS
INTBAFRAD

G. C. Wishart
Office of President

mbee

GCWishart:ml

Cleared w/and cc: Mr. Console
cc: Mr. Demuth

January 19, 1965

Dear Mr. Sykes:

Thank you for your further note of January 12 giving me the dates on which you propose to visit Washington.

Mr. Aldewereld is abroad at the moment, but Mr. Chadenet confirms that either Tuesday, March 16, or Wednesday, March 17, would be suitable for him to have a visit with you and, as far as he can see, it would also be convenient for Mr. Aldewereld. I suggest, accordingly, that you should arrange to call here on Wednesday, March 17, at 11 a.m.--I am suggesting the Wednesday as Tuesdays are often Board meeting days. When you call here, please ask for me and I shall introduce you to Mr. Aldewereld and Mr. Chadenet.

If there is any change in your plans before then, please let me know.

With kind regards,

Yours sincerely,

G. C. Wishart

Mr. G. D. Sykes
"Auster"
Roman Road
Dorking, Surrey
England

cc: Mr. Aldewereld
Mr. Chadenet

GCWishart:ml

January 15, 1965

Dear Leslie:

Again I am grateful to you for your thought in sending me advance information regarding, and an invitation to, the 1965 Annual Dinner of the Whitehall Dining Club.

It is still too far ahead for me to send a definite reply since the date is in July. I have a good deal of traveling to do this year--during the last two years I concentrated very much on work within the Bank and I must now get out to meet the principal people in our member countries.

I should like to leave your invitation in this posture: I shall make a note of the date and keep it in mind and, if possible, veer my program in the direction of a London visit around that time. In any event, I shall communicate with you again before the middle of June.

Warm personal regards.

Cordially,

((Signed) George D. Woods

George D. Woods

Sir Leslie Rowan, K.C.B., C.V.O.
Vickers House
Millbank Tower
Millbank
London, S.W. 1, England

GCWishart:ml

January 15, 1965

Dear George:

Thank you for your note of January 12 regarding the investment management of funds accruing to the Government of Libya.

If it were possible for me to assist Boston Safe in any way, I should of course be delighted to give a helping hand. We have not, however, been consulted by the Government of Libya on this matter and I do not think it would be appropriate for me to take the initiative.

I would suggest that Boston Safe should take the initiative itself and, perhaps, seek an interview with the Ambassador of Libya to Washington. If I am asked in any way about Boston Safe, I would obviously endorse their application highly.

With warm personal regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. George R. Spear
The First Boston Corporation
75 Federal Street
Boston, Massachusetts

GCWishart:ml

January 15, 1965

Dear Raffaele:

Another magnificent volume has arrived addressed to me from the Banca Commerciale Italiana. I am most grateful to you for sending this.

Louie has not seen the volume as yet but I shall take it home to her this evening. She will be delighted with the views of Venice--certainly one of our favorite cities. We thank you sincerely for this gift.

I trust that we shall have an opportunity of seeing you before too long. Give our warm regards to Carlo.

With best personal regards,

Cordially,

(Signed) George D. Woods

George D. Woods

Dr. Raffaele Mattioli
President
Banca Commerciale Italiana
6 Piazza della Scala
Milan, Italy

January 15, 1965

Dear Mr. Burke:

I am most appreciative of the invitation to attend the winter dinner meeting of The Business Council on February 17. My secretary called your office to accept the invitation with pleasure, and I confirm my acceptance herewith.

With my best thanks to Mr. Murphy and the other members of the Council. I shall look forward to being with you on February 17.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. John W. Burke, Jr.
Executive Secretary
The Business Council
888 Seventeenth Street, N. W.
Washington, D. C. 20006

GC

Wishart:mel

January 15, 1965

Dear Mr. Minister:

It is with great pleasure that I respond to your letter of January 9, 1965, informing us that the Swedish Government proposes to make a supplementary contribution to the Association for 1965 in an amount in Swedish Kronor equivalent to US\$3 million. I had the opportunity, at a meeting of our Executive Directors yesterday, to mention your proposal and I would like to inform you that the Executive Directors are most appreciative of this further gesture of confidence on your part in the conduct of the Association's activities.

Your proposal that Sweden's supplementary contribution for 1965 be made available on the same terms as those which applied to the preceding three contributions will be placed formally before the Executive Directors of the Association at their meeting scheduled for January 28.

It is very thoughtful of you to leave me free to make a public announcement of the Swedish Government's proposal even before the parliamentary action is completed. However, I do not propose to make such an announcement before the meeting of the Executive Directors on January 28.

Please accept, once again, our thanks and warm appreciation.

With kind personal regards,

Sincerely,

((Signed) George D. Woods

George D. Woods

The Honorable
G. E. Sträng
Minister of Finance
Stockholm, Sweden

cc: Messrs. Broches, Cavanaugh, Cope, Mandals

Cleared w/Messrs. Poore, Broches, Lind

Files

January 14, 1965

G. C. Wishart

Tinian Island--U.S.A. Trust Territory

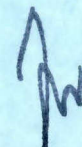
A Mr. Tom Moran of Dumas, Texas (Area Code 806-935-2297) telephoned and wished to speak to Mr. Woods on January 13; Miss Schmitt referred the telephone call to me.

Mr. Moran explained that he wished to enlist World Bank or IFC aid for a project on Tinian Island, a U.S.A. Trust Territory. Mr. Moran became associated with this project at the instance of a friend of his, a Mr. Leroy Mick, who was formerly with the United States Navy. Mr. Moran had visited Tinian and had worked out a program for a livestock project: the project would begin with the importation of breeding stock, the land would be improved, the cattle would be grown out and finally the cattle would be slaughtered and the meat sold either locally or to the U.S. Navy. In Mr. Moran's opinion, the project had a great potential for a territory which has at the moment little or no resources. Mr. Moran envisaged that the project would be set up as a corporation which would be 50% locally owned (by the U.S.A. Trust Territory of Tinian) with minority ownership by interested American citizens. The financing required for the project would take about US\$2.5 million.

Mr. Moran said that he had been in close touch with the U.S. High Commissioner and his staff at Saipan regarding this project and, no doubt, they had sent word back to the U.S. Department of Interior. He had been told that the U.S. authorities had not sufficient funds which could be made available for the project, as only about \$300,000 is left unallocated under the present program of assistance. It had now been suggested to Mr. Moran that he should approach the international financing institutions. His project was very flexible, as to its capital structure, and he and Mr. Mick would like to visit Washington to talk with appropriate people in the World Bank and IFC. He was trying to arrange such a visit and wanted to set up appointments.

I discussed Mr. Moran's call with Mr. Woods and Mr. Cope, and then advised Mr. Hirschtritt by telephone. On January 14, I telephoned Mr. Moran and told him that I had discussed the matter here and had to advise him that we did not believe his proposal fell within our purview here. In any event, an approach on behalf of a U.S.A. Trust Territory would have to come through the appropriate U.S. Government department. Mr. Moran asked who in the U.S. Government he could contact and I gave him Mr. Hirschtritt's name; I told Mr. Moran that I had already passed on the gist of his call to me to Mr. Hirschtritt.

cc: Mr. Cope
Mr. Alter



GCWishart:ml



RESTRICTION NOTICE

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Document Date Jan 14, 1965	Document Type Memorandum
Correspondents / Participants G. C. Wishart to Lejeune <hr/> <hr/> <hr/>	
Subject / Title Robert J. Ables <hr/> <hr/>	
Exception Number <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> 8 <input type="checkbox"/> 9 <input type="checkbox"/> 10 A-C <input type="checkbox"/> 10 D	
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Withdrawn By Sherrine M. Thompson	Date Mar 16, 2012
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January 13, 1965

Dear Johnnie:

Thank you for your letter of January 8 regarding Mr. Gustav Glück of the Dresdner Bank. Mr. Woods will be glad to meet with Mr. Glück during the latter's visit to Washington and, if Mr. Glück would be able to fit it in, Mr. Woods would invite him to be his guest for lunch.

Monday, March 8, would be suitable for a lunch date for Mr. Woods; or lunch on Wednesday, March 10. Please let us know if either of these dates suits Mr. Glück. If lunch time is inconvenient for Mr. Glück, then please suggest 2:30 p.m. or 3:00 p.m. on either of these days. Mr. Woods would ask Geoffrey Wilson, Bob Cavanaugh and others to meet Mr. Glück; however Geoffrey will be in Canada on March 9, 10 and 11.

Mr. Woods tells me that he has no plans to be away from the U.S.A. in the week of January 25. Accordingly, Madeline should be assured of your presence and assistance for your move!

All the best to you both for the New Year and I hope the move goes well.

Yours sincerely,


G. C. Wishart

Mr. John D. Miller
Director, European Office
International Bank for Reconstruction
and Development
4, Avenue d'Iena
Paris 16^e, France

cc: Messrs. Wilson, Cavanaugh

GCWishart:ml

January 12, 1965

Dear Bernie:

Dr. Leona Baumgartner, who is Assistant Administrator, Office of Technical Cooperation and Research, Agency for International Development (AID), is an acquaintance of mine of many years' standing. Her background is best set forth in the enclosed item from WHO'S WHO.

Dr. Baumgartner is taking a brief leave of absence from AID to do a special job for the United Nations group which is going to India to look into the population control question. She called me with an interest in collaborating with the people associated with your mission in connection with the population problems. I told her to communicate with you at the Ashoka Hotel when she arrives (about February 10) and you would tell her the general approach you are taking and would cooperate with her to the maximum.

This note is to ask you to do anything you can to assist Dr. Baumgartner.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Bernard Bell
International Bank for Reconstruction
and Development
P. O. Box 416
New Delhi, India

GDWoods/s

January 12, 1965

Dear Kuiper:

You were thoughtful to write as you did on December 16, and I very much appreciate the sentiments you transmit and your kind remarks.

Marty and I will be happy to hear from you whenever you think the time has arrived. I expect you have followed the developments relating to the Ludwig-Lambert relationship, which you participated in. Ludwig says he is quite disturbed because he and his partner did not go through with the deal, but on the other hand they sold out at a profit of a few million dollars, so I guess he will get over his pique.

I trust your recovery is progressing--this is a slow, frustrating and sometimes discouraging thing you are up against. Try to keep your spirits up.

Best wishes for 1965.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. E. T. Kuiper
Wiertdijkje, 8
Bergen, N. H.
The Netherlands

Cy Mr. Rosen

GDWoods/s

January 12, 1965

Dear G.D.:

Thank you for your kind and thoughtful wishes transmitted in your letter of January 1. Louie and I heartily reciprocate them and trust that you will continue to enjoy good health throughout this New Year.

I assume you will always let me know when you are planning to be on this side, as I would be unhappy if by chance I was out of the country while you were here.

I congratulate you on your agreement with Armour. They are excellent people and I hope the project proceeds to the point of production with a minimum of delay.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. G. D. Birla
Birla House
New Delhi, India

cc: (with incoming letter)
Messrs. E. Reid
A. Stevenson
M. Rosen

GDWoods/s

Mr. R. H. Demuth

January 12, 1965

G. D. Woods

Mr. Norborne Berkeley, Jr.

Howard Johnson handed me the attached memorandum respecting Mr. Berkeley when I was in New York recently. I said I would pass it on to you. From what Howard says, Berkeley might well be a type of man who could be persuaded to take a leave of absence for a month or two and join a mission. If he is half as good as Johnson says he is, it might be worthwhile for you to meet him and include him in a mission so that he would have a little experience and we could see how he performed. I suggest you ask Johnson for the story some Wednesday when he is in the office.

(Signed) George D. Woods

Yellow - Personnel

GDW/s

January 12, 1965

Dear Mr. Fraser:

I regret my delay in responding to your letter of December 1 regarding the National Committee on Tithing in Investment, Inc. I was out of the United States for most of December and the holiday season then intervened.

I appreciate very much your thought in sending me information regarding the Committee on Tithing, and also your invitation to me to become a sponsor of this activity. As the President of an international institution, it is not my practice to become a sponsor of any purely national movement and, accordingly, I must decline your invitation.

I send you my best wishes in the important work you are doing.

Sincerely,

(Signed) George D. Woods

George D. Woods

The Honorable
Donald M. Fraser
The House of Representatives
Washington, D. C. 20515

Cleared w/and cc: Mr. Lejeune

GCWishart:ml

January 12, 1965

Dear Paul:

I telephoned you last month regarding your invitation to give the keynote address at the Seventh World Conference of the Society for International Development in Washington on March 11. As I told you then, I feel honored that you have asked me to give this address, and I accept the invitation with much pleasure.

Warmest personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Paul G. Hoffman
United Nations Special Fund
New York 17, New York

GCW:GDW:ml

January 11, 1965

Dear Mr. Patel:

Thank you for your letter of January 4 from which I note your plans to visit Thailand and then go on to Malaysia. I am sure you will have a most interesting trip, and I trust that it will be a successful one.

We are writing to the World Bank's Representative in Bangkok, Mr. Howard E. Tolley, to advise him of your visit. As far as we are aware, Mr. Tolley has no plans to travel outside Bangkok in the next few weeks and he should be in Bangkok at the time of your visit. The World Bank office is in the Ministry of Finance building. Mr. Tolley is also being advised of your Bangkok address so that he may get in touch with you if, by any chance, his plans change.

I am glad you had good visits in Teheran and I can readily understand that the Deputy Minister would like to have obtained your assistance--perhaps something may work out in the future. We have a substantial commitment in Iran and I would like to see them get all possible assistance.

With kind personal regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. M. S. Patel
Santa Cruz
Bombay 54, India

GCW:GDW:ml

January 11, 1965

#4
Dear Howard:

An old Indian acquaintance of Mr. Woods's is to be visiting Bangkok. He is Mr. M.S. Patel of Bombay, India. Mr. Patel has for some time been an advisor to the Mafatlal Group, which, as you may know, is a conservative and powerful industrial group in India. Mr. Patel leaves Bombay on January 20 for Thailand and expects to spend about five weeks there and then go on for about one week to Malaysia. He is not sure which hotel he will be staying at in Bangkok (either the Oriental or the Rama) but he can be contacted, if necessary, care of:

Mr. Kumut Chandruang
Lampang Antimony Mining & Smelting Co., Ltd.
197/1, Silom Road, 4th Floor
Bangkok, Thailand

Mr. Patel describes the purpose of his visit to Thailand as follows:

"I will spend most of the time studying details regarding the resources as well as the economy of the country and then see what chemical and allied industries can be planned and profitably developed in those areas.

"I will also be studying in detail the possibility of exploitation of fluorite and see whether it will be possible to produce economically acid-grade fluorite in Thailand, which can be used in India for use in the fluoro-chemicals plants which are being set up in India."

Mr. Woods would be glad if you will visit with Mr. Patel and be of such assistance to him as you properly can. I am sure you will find Mr. Patel very interesting.

I hope you are keeping well. My very best regards to your wife and yourself.

Yours sincerely,

G. C. Wishert

Mr. Howard E. Tolley
International Bank for Reconstruction
and Development
Ministry of Finance
Bangkok, Thailand
cc: Mr. Melmoth

GCWishert:ml

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January 11, 1965

Dear Bernie:

I have your letter No. 73 dated January 3.

I was conscious of the fact that your target of March 31 had been slipping, but I confess to some surprise that you are moving it ahead a full three months. I am sure you are completely aware, without my reminding you, that delays beyond that point will be embarrassing. Is the cause of the failure to even approximate the original schedule attributable to any important extent to lack of personnel? If the answer to this is in the affirmative I would like you to talk it over with Geoffrey Wilson, who will be in Delhi during the week of the 25th. In any event, I am sure you are doing the best you can in all the circumstances and I think your schedule, tentative, of starting back to Washington about March 15 and going into the "thinking, discussion and writing" is fine.

With respect to your second point, I would prefer to have you return in March with a minimum of discussion with the Government. After you have reviewed the picture in a new environment and talked it over with some of us here you can, if it seems desirable, go back to Delhi in May. I think the third alternative of deferring any discussion with the Government until the report is completed and we have considered it in Washington is the least desirable and I would not favor it. This matter can be discussed with Siem Aldewereld, with whom I expect you are now visiting, with Geoffrey, and also with Ed Mason, who will be on your scene in a week or so. If such discussions indicate the desirability of reconsidering the foregoing program this can of course be done.

I also acknowledge your confidential letter No. 74. I am glad you are getting to know Jha--you should also maintain a relationship with Bhattacharyya at the Reserve Bank.

Warm regards and every good wish for 1965.

Cordially,

(Signed) George D. Woods

George D. Woods

Cleared with and copies to:
Messrs. Wilson
Reid

Mr. Bernard Bell
International Bank for Reconstruction
and Development
P. O. Box 416
New Delhi, India

Copies to: Messrs. Knapp
Stevenson

GDWoods/s

1) CWW
4) HAW
3) Mhew

January 11, 1965

Dear Dr. Schwegler:

I have received your letter of December 31, 1964 about the planned issue of an IBERD loan in Switzerland and note the decision that you have arrived at.

I hope you will keep me advised as to the situation as I am still desirous of consummating an offering of our bonds in your country.

Sincerely yours,

(Signed) George D. Woods

George D. Woods

Dr. W. Schwegler
President
Banque Nationale Suisse
Borsenstrasse 15
Zurich, Switzerland

GDWoods/s

cc: Messrs. Wilson
Cavanaugh
Miller (Paris)

January 7, 1965

Dear Miss Murdoch:

This is to welcome you to Washington.

I enclose a note from Mrs. Barozzi of the World Bank regarding suggested places where you might stay after your first few days in the Washington Hotel. I shall also be glad to introduce you to Mrs. Barozzi who can give you a lot of helpful advice on this matter.

When you feel ready to do so, get in touch with me and I shall also introduce you to Miss Carter.

Yours sincerely,

G. C. Wishart

Miss C. M. Murdoch
Washington Hotel
15th & Pennsylvania Ave., N.W.
Washington, D. C.

cc: Personnel w/incoming
Mrs. Barozzi

GCWishart:ml

January 7, 1965

Dear Miss Murdoch:

This is just to acknowledge your note of December 30 and to tell you that I have sent to you, care of the Washington Hotel, certain suggestions as to places where you can stay in Washington.

With best wishes for a good journey from London to the United States.

Yours sincerely,

G. C. Wishart

Miss C. M. Murdoch
Mostyn Hotel
Portman Street
London, W. 1, England

GCWishart:ml

(ltr 12/31/64 from Banque Nationale)

January 6, 1965

Dear Sir Norman:

This is an interim, and belated, response to your letter of December 3 enclosing a circular letter which you have addressed to the heads of all the U. N. Specialized Agencies. We are well started on the necessary work which has to be done to provide your Advisory Committee with the information you desire regarding cost-benefit data on Bank-financed projects. I hope that we can get this data to you by mid-January, as you request, or in any event shortly thereafter.

Quite a few of our staff have been taking annual leave during December while their families were home from school for the Christmas and New Year holidays and I regret that we have been delayed in preparing the information for your Committee. I am sure you will understand this.

With very best wishes for a happy and healthy New Year,

Sincerely,

George D. Woods

Sir Norman C. Wright, C.B.
British Association for the
Advancement of Science
3 Sanctuary Buildings
20 Great Smith Street
London, S.W. 1, England

GDWoods:ml

1) low
2) mae
3) m. l. u

January 5, 1965

Dear Mr. President:

I had the pleasure of seeing and hearing last night your State of the Union message. I would like to make a few personal remarks inspired by your address.

As an American I was moved by your eagerness to deal with the varied and difficult problems which confront people in the United States and elsewhere. I feel that the combination of idealism, humanity and realism is what I would hope would always characterize the policies of the President of the United States. As the President of the World Bank I was heartened by the emphasis you placed on the grave needs of countries outside of the United States, and the inevitable connection between the achievement of United States domestic goals and improvement in the world economy. Your emphasis on the willingness to spend money to accomplish worthy goals but the insistence that the money be well spent and well used struck me as just right.

In my present position I have come to learn how important it is for the success of our international financial institutions to have the intelligent support of the United States. Your message last night, as well as other things you have said and done in the past, give me every confidence that the United States Government will continue to play a leading role in finding ways and means of narrowing the gap between the have and the have-not nations.

With best wishes for the success of your Administration,

Sincerely yours,

(Signed) George D. Woods

George D. Woods

The President
The White House
Washington, D. C.

ISFriedman/GDW/s

cc: Mr. Friedman

January 5, 1965


Dear Mr. Sykes:

Thank you for your letter of December 29 enclosing details of the Town Design Group. I am passing these details on to Mr. Aldewereld and Mr. Chadenet whom I have already advised regarding your proposed visit here, probably in March.

When you know the exact dates for your visit, please let me know so that I can arrange firm appointments for you with both Mr. Aldewereld and Mr. Chadenet.

With best wishes for the New Year.

Yours sincerely,


G. C. Wishart
Personal Assistant to Mr. Woods

Mr. G. D. Sykes
Town Design Group
"Auster"
Romsen Road
Dorking, Surrey
England

cc: Messrs. Aldewereld and Chadenet w/incoming

GCWishart:ml