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**Folder Title:** President George D. Woods - Chronological Records - Volume 6 - January - March 1964

**Folder ID:** 1769726

**Series:** Chronological [outgoing] files

**Dates:** 01/02/1964 - 03/31/1964

**Subfonds:** Records of President George D. Woods

**Fonds:** Records of the Office of the President

**ISAD Reference Code:** WB IBRD/IDA EXC-03-4527S

**Digitized:** 09/08/2023

To cite materials from this archival folder, please follow the following format:  
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THE WORLD BANK

Washington, D.C.

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**PUBLIC DISCLOSURE AUTHORIZED**

President G. D. Woods Chronofiles, Vol. 6 Jan. - Mar. 1964

The World Bank Group  
**Archives**



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A1992-043 Other #: 1

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President George. D. Woods - Chronological Records - Volume 6 - January - March 1964

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Files

March 30, 1964

G. C. Wishart

Brazil

1. Mr. Woods met in Geneva on March 25, 1964 with Mr. Vilar de Gueros of the Ministry of Foreign Affairs, Brazil. Mr. de Gueros had recently represented Brazil before a meeting of the Hague Club and is now attempting to negotiate a rescheduling of Brazil's external debts with the major creditors. Mr. de Gueros gave the following details of the proposals being put forward by Brazil:

(a) Maturing debt over the next two years (calendar years 1964-1965) amounted to about \$1.4 billion. From its own resources, including forecasts on a realistic basis of export earnings, Brazil could meet about \$500 million.

(b) The remaining maturing debt of about \$600 million would, if creditors will agree, be re-scheduled and pushed on beyond 1966/67 at least.

(c) Brazil would accept that the International Monetary Fund should "police" any new debt that Brazil might wish to incur and would only take on new debt with IMF's concurrence.

2. Mr. de Gueros made it clear that there is NO suggestion that any debt owing by Brazil to the World Bank should be re-scheduled.

3. Mr. Woods said that he was glad that the Bank was not being approached to postpone debt maturities; this made it easier for the Bank to consider how it might voluntarily assist Brazil. As he had already said to Ambassador Caspoe, the Bank might be prepared to consider making a new loan to Brazil which would have the effect of providing new disbursements about equal to repayments to be made by Brazil over the next three years - say, a loan of \$45 million as against repayments of \$15 million a year. A condition of any such new loan would certainly be that disbursements would only be made if repayments on the outstanding loans continue to be received as due.

4. Mr. Woods added that the Bank is already well advanced on technical studies in regard to the Estreitos project and that this project could be considered fairly speedily and without a long delay necessitated by new engineering studies having to be made. A further advantage of this approach is that such a continuance of a Bank relationship with Brazil would enable new projects to be looked at, and the engineering works gotten under way, so that when Brazil's present difficulties are satisfactorily resolved, further Bank lending may be arranged without undue delay.

5. Mr. de Queros thanked Mr. Woods and promised to pass on this conversation to his seniors in these negotiations. Mr. de Queros will be visiting Washington in the week of March 30. Mr. Woods suggested that Mr. de Queros call on him at the Bank on the Monday or Tuesday as Mr. Woods will be away as from April 1.

GCWishart:cm  
(Handwritten March 25, 1964)

cc: Mr. Woods  
Mr. Knapp  
Mr. Wilson  
Mr. Brochas  
Mr. Aldewerold  
Mr. Demuth  
Mr. Schmidt  
Paris Office (Mr. Karass)

Files

March 30, 1964

G. C. Wickhart

Guatemala

1. Mr. Woods met with members of the Guatemalan delegation at Geneva on March 25, 1964. These were: Mr. Carlos Enrique Ferrite, Ministry of Economy, Mr. Jorge Lucas Caballeros, Minister of Treasury, Mr. Antonio Palacios, Secretary General of National Economic Planning Council and Mr. Rodolfo Stahl, Advisor. Mr. E. Lopez-Herrarte and Mr. Wickhart were also present.

2. Mr. Caballeros opened the meeting by repeating a suggestion, previously made to Mr. Knapp, that Guatemala should deposit with the World Bank a sum sufficient to cover any liability Guatemala may be judged by the courts to owe on account of the sterling bonds which are now considered in default. The amount of the deposit would be around \$700,000 which would cover the total principal amount outstanding; in fact, the actual amount of principal owing may be less on account of the fact that various bondholders may not be able to be traced.

The objective of making this deposit with the World Bank would be two-fold. The present interim government is anxious, during its period of office and before the elections to be held in 1965, to tidy up all outstanding matters and to put the next elected government in a posture in which it can conduct the financial affairs of the country on a regular and proper basis. Secondly, Guatemala would like to prove its good faith to the Bank and enable the Bank to start now with feasibility studies and technical appraisals leading to Bank financing of projects in Guatemala.

3. Mr. Palacios added that Guatemala is at present conducting negotiations with the Inter-American Development Bank, with the Central American Development Fund and with certain European lenders. These sources should meet Guatemala's borrowing requirements for the immediate future. But it was desirable that Guatemala should establish a good relationship with the Bank, that the Guatemalan public should realize that the Bank is an institution which wants to help Guatemala and also that Bank overall approval should be obtained for Guatemala's development planning proposals. Perhaps also the Bank could assist in financing certain engineering studies - see list attached - amounting to Quetzales 1.15 million.

4. Mr. Woods said he believed there was an honest difference of opinion regarding the sterling debt question and that the ultimate decision on liability must await settlement either by negotiation or

through the courts. In all frankness, he must reiterate that the World Bank could not do business with Guatemala until this matter is satisfactorily settled. In regard to the suggestion of a deposit with the Bank:

(a) Lodging a deposit would NOT mean that the debt could thereby be considered as settled.

(b) The legal agreement making the deposit would have to give the Bank explicit authority to disburse the deposit, either to the claiming bondholders or back to the Guatemalan Government, as soon as the courts had decided on the merits of the case - and he repeated that he meant a decision on the merits and not on technicalities.

(c) He would wish to consider this suggestion further with Mr. Knapp and with General Counsel of the Bank.

Mr. Woods said he would also wish to make clear how far the Bank would be prepared to go, if the deposit suggestion is accepted. On the basis of a deposit being acceptable, the Bank would affirmatively get in a position that we EXPECT to do business with Guatemala and, accordingly, start to review the possibilities of Bank financing. The Bank might be prepared to send economic and survey missions to Guatemala but would NOT be prepared to sign contracts for loans until the sterling debt issue is fully resolved.

5. Mr. Woods said he would consult with his colleagues on his return to Washington and would be communicating with the Ministers. The Guatemalan delegation expressed their thanks to Mr. Woods.

GCW:hart:cal  
(Handwritten March 25, 1964)

cc: Mr. Woods  
Mr. Knapp  
Mr. Wilson  
Mr. Broches  
Mr. Schmidt  
Mr. Aldewereld  
Mr. Demuth  
Mr. Lopez-Herrarte

<u>Project</u>	<u>Installed capacity</u>	<u>Estimated Cost</u>	<u>Annual Production kWh</u>	<u>Cost of Project up to bidding</u>
1. Jurun-Marinala	50,000 KW	Q. 15 503 000.00	174 105 000 a - 210 000 000 Kwh	Q. 400 000.00
2. Palmar (Encuentros)	12,500 KW	Q. 3 500 000.00	85 000 000 Kwh	Q. 100 000.00
3. Palmar II	1,000 KW	Q. 2 930 000.00	78 200 000 Kwh	Q. 85 000.00
4. Atitlan (project as a whole)	100,000 KW as a 200,000 KW	Q. 25 000 000.00 a Q. 40 000 000.00	220 000 000 Kwh a 800 000 000 Kwh	Q. 600 000.00

Files

March 30, 1964

G. C. Wisbart

Yugoslavia

1. Mr. Woods met in Geneva on March 26, 1964, with Mr. M. V. Popovic, President of the Foreign Affairs Committee of the General Assembly of Yugoslavia. Mr. Popovic was accompanied by an interpreter. Messrs. Miller and Wisbart were also present.

2. Mr. Popovic welcomed Mr. Woods and the new ideas on Bank activities set out in his recent speeches. Yugoslavia fully supported these proposals. The Bank was the only institution with sufficient multi-lateral resources to play a significant role in financing development.

Mr. Popovic asked particularly as to the Bank's attitude in financing industrial projects which, because of the structure of certain developing countries, might be government owned. In these countries, industrialization has to be a planned activity. Yugoslavia is investigating various possibilities for industrialization with the help of the Special Fund.

3. Mr. Popovic went on to say that the relationship between the Bank and Yugoslavia appeared to him to be very good. Yugoslavia would like to promote further opportunities for an even closer relationship.

4. Mr. Woods thanked Mr. Popovic for his remarks. Yugoslavia is very well represented on the Bank's Board of Executive Directors and the Bank's area department has a keen interest in Yugoslavia's economic progress. Mr. Woods hoped and expected that the Bank and Yugoslavia will do further business together.

5. On the question of government owned industry, Mr. Woods said he heard what Mr. Popovic had said. The general philosophy of financing government owned industry was a matter of some delicacy, as Mr. Popovic would appreciate. But the Bank has been talking with Yugoslavia about an aluminum project in which private interests from outside the country may be involved and Mr. Woods hoped this project would come to fruition. Over the next few years, Yugoslavia and the Bank should see what might eventuate in the way of actual projects in which they could combine.

6. Reviewing other opportunities for Bank financing, Mr. Woods mentioned highways and Mr. Popovic added agricultural and irrigation projects. Mr. Popovic also asked about the Bank's attitude to regional projects, instancing a hydroelectric power project on the Danube in which all Danubian countries will participate and which will sell power to Austria, Germany and Italy. Mr. Woods said he knew about this project from the Yugoslavian Ambassador in Washington. He knew that this was a very large project as to the size of the commitments which would be necessary.



7. Mr. Popovic also asked whether Yugoslavia could participate in the implementation of projects, financed by the Bank. He had in mind particularly projects in Africa. Mr. Woods welcomed this enquiry. Yugoslavia is an IDA Part II country and Mr. Woods said he was very interested in seeing whether something could be done to utilize the local currency payments of Part II countries. An investigation was in process in the Bank and he would discuss with Mr. Cope the specific case of Yugoslavia. There was, of course, a balance of payments implication for Yugoslavia. Mr. Popovic said he realized this but the Yugoslav authorities hoped that the time would come soon when their money would be freely convertible.

8. There was also the question whether Yugoslavia could participate in the implementation of projects now, on a TIED BASIS. Mr. Woods explained how this has operated for other countries. Again he would look into this in the case of Yugoslavia.

GCWishart:cm1  
(Handwritten March 26, 1964)

cc: Mr. Woods  
Mr. Knapp  
Mr. Wilson  
Mr. Cope  
Mr. Broches  
Mr. Alderson  
Mr. Donath  
Mr. Miller (Paris)

March 30, 1964

Dear Gagan:

Reading your recent letter to me and talking to Bill Diamond, I think, on balance, it would be most desirable if you could sort out your affairs so that you would be enabled to spend some time with us in May. I expect to be here pretty much throughout the month except during the week of May 18. I will also be here the first three weeks of June. I hope Louie and I will have the pleasure of having you for dinner sometime during that period. All of us in the Bank and IFG will be glad to see you again.

I am happy to know that Mrs. Mehta is well, and that you are not pressing too hard. I knew that Dhar was in Tripoli--we all thought he was particularly well qualified for that post. I hope he is enjoying it and will do well there. Of course Raj has a troublesome assignment in Nigeria but I am confident that he is up to it and will handle it well.

I look forward to seeing you.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

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

GDWoods/s

G. C. Wisbart

Argentina

1. Mr. Woods met with Minister Blanco and Mr. Elizalde, President of the Central Bank of Argentina, on March 25 and again on March 26, 1964. Others present were Dr. Vasquez, Vice President of the Central Bank, Dr. Helbling, Financial Counsellor for Europe, Ing. Roco and Mr. Wisbart.

2. SEGBA

Mr. Woods and Minister Blanco exchanged views on the SEGBA position. Mr. Woods said that the Bank is looking forward to the visit in May of the new chairman of SEGBA accompanied by some of the Board members, if the chairman so wished. Mr. Woods said he was also having the various points raised in the letters from Minister Blanco carefully considered and would hope to write fully on these in early May. He assured Minister Blanco of his desire to deal with the whole of the SEGBA issues in an objective, open-minded manner and of the Bank's wish to be of the maximum assistance to the Government and people of Argentina. Minister Blanco expressed his appreciation of Mr. Woods's attitude.

3. DEVELOPMENT PLANS

The meeting then considered the future development programming plans for Argentina and Dr. Elizalde asked Mr. Woods's advice on certain matters.

Dr. Elizalde explained that payments by Argentina to meet existing debt service would require about

\$500 million in 1965  
\$400 million in 1966  
\$250 million in 1967

Argentina could manage to meet these payments but would have no further margin available with which to meet payments on any NEW DEBT for development purposes.

Over the next five years, Argentina required to raise further financing from outside sources of about \$2 billion to \$2.5 billion. The average term for such financing should NOT be less than 12 to 15 years and, as explained above, it is imperative that there should be at least a THREE YEARS grace period.

4. Dr. Elizalde said that Argentina already has a Planning Council comprising representatives of the various ministries and of the Central Bank. The Planning Council is working on an overall plan: by June 1965

the priority SECTORS should have been identified and by early 1965 the various PROJECTS should be earmarked.

5. Argentina's planning effort is already being assisted by such experts as Mr. Etienne Hirsch of France, Professor Reddaway, Professor of Applied Economics, Cambridge University, and Professor Dick Hallow of Harvard University.

6. Dr. Elizalde said the tentative program was to advise all creditor countries regarding Argentina's plans and financial requirements by June 1964. Then, perhaps, to have a meeting of these countries in September. It was suggested that such meeting might be held in Tokyo at the time of the Bank Annual Meeting. The countries involved are: United States (Eximbank), eleven European countries, Japan and the World Bank.

7. Mr. Woods said he thought the plan to convene a meeting in Tokyo in September was feasible, provided that plenty of notice was given to the countries concerned who should be asked if such a meeting would be convenient and suitable to them. A letter should be sent to the countries at an early date.

8. Dr. Elizalde then stated that it was hoped that the Bank would take the lead in arranging for the financing required for new development projects. Mr. Woods said he hoped the Bank could provide some of the new financing required - say, up to \$100 million a year. Dr. Elizalde then asked whether the Bank preferred to take 100% of one project or would spread its financing over a number of projects with others doing part of the financing. The latter course would assist Argentina in getting others in. Mr. Woods said that, in principle, the Bank had no difficulty in working with partners and cited the proposed Central American Telecommunications project and the Niger Dam. He mentioned, however, the Bank's requirements on international competitive bidding and also that the Bank preferred to "lead" on any project in which it is interested.

9. Summing up the next steps, it was agreed as follows:

(a) Mr. Woods emphasized that any program for economic development ought to have the blessing of the International Monetary Fund as regards its balance of payments and financial stability aspects. He understood that a Fund mission will visit Argentina in April.

(b) Mr. Woods suggested that it might be useful for two or three Bank staff members, experienced in overall development planning rather than in project appraisal, to visit Argentina now, to cooperate with the foreign economic advisors mentioned in paragraph 5 above and with the Fund mission. Dr. Elizalde said he welcomed this suggestion and that he would send a formal written request to Mr. Woods straight away.

(e) Dr. Elizalde and certain colleagues will be visiting Washington in May and will have further talks with the Bank at that time.

9. Mr. Woods concluded the meeting by reiterating his hope that the Bank could play a prominent part in helping Argentina realize its development plans. He was sure that the SEGBA matter could be straightened out in a mutually satisfactory manner. At the same time as the SEGBA matters were under consideration, the Bank would press on sending staff members with experience in planning to assist Argentina.

GCWishart:cml  
(Handwritten March 26)

cc: Mr. Woods  
Mr. Knapp  
Mr. Wilson  
Mr. Schmidt  
Mr. Broches  
Mr. Aldewereld  
Mr. Demuth

March 30, 1964

My dear Baron de Vossécourt:

I write to thank you for your Letter of March 20 and to express my deep regret that my program is such that it will not be possible for me to have a visit with you during your stay in this country in April. I expect to be out of the country from the 4th of April until the first week in May. During my absence I suggest that, in addition to meeting Mr. Cavanaugh here at the Bank, you see our Vice President Mr. Geoffrey M. Wilson. I also suggest that it might be worthwhile for you to meet Mr. Martin M. Rosen, Executive Vice President of International Finance Corporation. I am advising these gentlemen of your impending visit.

As far as I know, I will be in this city toward the latter part of May, and will look forward to meeting you at that time.

Cordially,

(Signed) George D. Woods

George D. Woods

Baron Pierre de Vossécourt  
Credit Lyonnais  
19, Boulevard des Italiens  
Paris, France

GDWoods/s

cc: Messrs. Wilson  
Cavanaugh  
Rosen  
(w/copy of incoming)  
Files

Mr. R. H. Demuth

March 30, 1964

G. D. Woods

International Labour Organisation (ILO)

Inasmuch as we will not have the opportunity of meeting for a month or more, I thought it advisable to confirm in this note what I said to you on the telephone from Geneva last week:

Messrs. Miller and Lopez-Herrarte joined me at a luncheon I gave David Morse of ILO and Dr. Luis Alvarado, the ILO representative in Washington. Mr. Morse told me that ILO and UNESCO long ago arrived at a definition of "technical education" on the one hand and "training" on the other. He was most complimentary about the recent activities of the Bank and particularly about the agreements about to be entered into with UNESCO and FAO. He indicated that these gave a great lift to the UN special agencies and could mark the beginnings of new activities by many of those agencies. He expressed the hope that the Bank would give consideration to entering into an agreement with ILO along the lines of the UNESCO document, wherein machinery would be set up for collaboration between ILO and the Bank in the matter of identifying sound and worthwhile "training" projects which could be financed by the Bank whenever--in the sole judgment of the Bank--they held a good probability of furthering the industrial, agricultural and administrative progress in the given country.

I told him I had not previously been aware of the broad base of the ILO activity. I had thought of it as the advocate for spreading of the trade union movement throughout the world, and particularly in the newly developing countries. The way Mr. Morse tells the story (perhaps for my benefit), this is essentially a periphery activity and not the central one.

We left the matter that Dr. Alvarado would communicate with you upon your return, toward the middle of April, with a view of exploring the possibility of working with ILO on the financing of "training" centers. Mr. Morse is of course familiar with the fact that we mentioned ILO in the memorandum submitted to the Board on education. However, he would like to get into the matter on a definite and a more precise basis. I must say that I am in sympathy with this and would like to proceed with the discussions on an affirmative basis, unless you feel there is some good reason for not doing so.

(Signed) George D. Woods

cc: Messrs. Knapp  
Wilson  
Broches  
Aldersfeld

March 30, 1964

Dear Tom:

I received the copy of the letter you wrote to President Eisenhower. Thank you very much. Bob Anderson is also talking to him--at the request of Doug. I thought you might like to glance through the attached--particularly Tab 2, which is Dean Rusk's statement and stresses the Eisenhower-Republican background of IDA. Doug Dillon's statement is not as long as it seems because it consists of only the first 19 pages; the remaining 28 or 30 are statistics.

Don't bother to acknowledge or return the enclosure.

Sincerely,

*(Signed) George*

George D. Woods

Enclosure

(IDA/Sec/M64-14, 3/25/64)

Mr. Thomas S. Gates, Jr.  
Morgan Guaranty Trust Company  
of New York  
140 Broadway  
New York 15, New York

GDWoods/s



March 30, 1964

To: Mr. E. J. Pattberg, Jr.

Dear Pat:

Sometime in the next few months I would like to talk to you about the Inter-American Development Bank matter of which I am reminded by the attached ad. At the same time, remind me to talk to you about Loeb Rhoades's position in World Bank financing.

Congratulations on that very nice story in the Times a week or ten days ago. I was traveling to Europe that Sunday and thoroughly enjoyed reading it on the plane.

Regards.

(Signed) George D. Woods

G. D. Woods

Attachment - clipping from NY Herald Tribune, Paris, March 27, 1964

GDW/s

March 20, 1964

Dear Bennie:

It was nice to have your letter of March 10. You sound quite active and full of ideas. I had not heard that you were retiring from First Boston and was, therefore, surprised.

I doubt very much if there is a full-time post available for you in the World Bank or its affiliates. On the other hand, it is just possible that your background might be useful on a consulting basis in connection with missions which we from time to time send to countries for the purpose of an over-all survey of their economy. One aspect which is reviewed in countries of a certain type is the situation with respect to local capital markets. At times there is an interest in providing a consultant to suggest ways and means of improving or expanding the internal capital-raising procedures in a given country.

If at some time you are going to be in Washington, I suggest you arrange for an interview with our personnel man, Mr. Raymond J. Goodman. He may have some thoughts or suggestions. On the other hand, it may be that there is nothing to my idea.

In any event, if you get down here be sure to let me know, as I would like to shake hands with you.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Fred G. Bentien  
19 Woodland Drive  
Plandome, New York

GDWoods/s

cc: Mr. R. J. Goodman

March 20, 1964

To: Mr. R. J. Goodman

The writer of the attached, Fred Bentien, is an old associate of mine from First Boston. I judge from his letter he is 60 years old. He was born in Germany. He knows quite a lot about selling high-grade investments to professional investors. I am not sure how thoughtful he is about the economics and mechanics of capital accumulations, etc. If he communicates with you and you meet with him, depending on the impression he makes, you might have him meet Dave Gordon or possibly Dick Demuth.

((Signed) George D. Woods

G. D. Woods

Attachment

GDW/s

**DECLASSIFIED**

**APR 18 2012**

**WBG ARCHIVES**

March 20, 1964

Personal and Confidential

Dear G.D.:

My friend Dan Ludwig and another good friend, Bill Whiteford, are in a business negotiation with your brother B.M. For years I have been talking to Whiteford and the Gulf people about the advisability of their being in India and have urged them to make an investment there. I think I once arranged for you to visit with Bill Whiteford, although it may have been B.M. who asked me to speak to Whiteford about him.

Dan Ludwig made his first visit to India at the time I was there in March 1960. I arranged for him to meet Bijju, who was in Delhi at the time. A few years later, I recommended to Ludwig that he talk to you in New York about a Calcutta port situation. Both of these men are shrewd, able and reliable businessmen, and I want to be sure that everything possible is done to avoid any mistakes, on the Birla side or on the Government side, which might discourage the negotiation.

I know that normally B.M. takes complete responsibility for the handling of certain businesses and, similarly, you take full responsibility for certain others. Because of the importance I attach to this particular matter, I write to take the liberty of suggesting that it might be wise for both you and B.M. to intimately collaborate on this project. This is on the general principle that two heads are better than one.

I understand from Edgar that you will be in Paris during the week of April 27, and I look forward to seeing you at that time.

Warm personal regards, in which Louie joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

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

GDWoods/s

(no yellow)

March 20, 1964

To: Mr. R. H. Demuth

Jeff Rucinski has talked to me once or twice about a Polish chap whom he thinks very highly of--Mr. Waclaw Mohl. Apparently, Mohl is at loose ends and is in need of something to do, not only from the standpoint of finance but, equally or even more important, from the standpoint of psychology.

I have had this file on my desk for some time, and as I go away for a week it comes to my attention again and I send it to you with the question, "Is this a person who might 'live with, on a day-to-day basis,' the situation in Morocco?"

Please return the file to me.

  
G. D. Woods

Attachment

GDW/s

Confidential

**DECLASSIFIED**

APR 13 2012

March 20, 1964

**WBG ARCHIVES**  
To: Mr. R. H. Demuth

The attached is preliminary and extremely tentative British thinking. They may bring it up in Geneva, but more likely they will do nothing until they see the make-up of the various working committees. Roll wanted my "off-hand immediate" reaction. I told him I thought there was a germ of a feasible idea; I rather favored IDA-type terms rather than grants, and said the foundation for such a scheme would be a continuing review of a given country's economics. He was also going to talk informally with Ball. He asked whom he should further explore the idea with, if he wanted to, in my absence, and I told him he should talk to you.

(Signed) George D. Woods

G. D. Woods

Enclosure

(paper received 3/19/64 - "Compensatory Finance.")

gdw/s

March 19, 1964

Dr. Jorge A. Nunez  
President  
Servicios Electricos del Gran  
Buenos Aires S.A.  
Buenos Aires, Argentina

Dear Dr. Nunez:

I am very glad to have your letter of March 12, 1964, informing me of the names of the new directors of Servicios Electricos del Gran Buenos Aires (SEGBA). I should like to take this opportunity of congratulating you on your appointment to the Presidency of this extremely important organization. I hope, as you do, that relationships between SEGBA and the International Bank for Reconstruction and Development will continue to be intimate and cordial.

I was happy to learn of the temporary arrangements you have made for discharging the responsibilities of SEGBA's Executive Committee. I understand the immediate need for some such arrangements but I am sure that, in the interests of the great enterprise which you now head, you will proceed to fill the positions on the Board of Directors in the not too distant future as well as that of Executive Vice President.

Today I had the welcome opportunity of talking with Dr. Felix Elizalde who brought me up to date on the proceedings at the stockholders' meeting of March 10 and subsequent developments. I feel and he agreed that it is highly desirable to establish personal contact between the Bank and the new directors of SEGBA at the earliest possible date. I realize that it will take a few weeks for you and your colleagues to acquaint yourselves with the various problems confronting the Company. With this in mind, I take pleasure in inviting you to pay a visit to the Bank in, let us say, the first week of May. I hope this may be a convenient time and that you will bring with you as many of your colleagues as you desire.

Another suggestion I discussed with Dr. Elizalde was the possibility that it might be helpful if a member of the Bank's staff who is familiar with the Company's investment program and the Bank's participation therein was available to consult with you in the intervening period. If you feel it would be of assistance we could arrange to send such a man to Buenos Aires to spend a few days with you for such consultation.

- 2 -

Please accept my very best wishes for the successful discharge of your new responsibilities, Mr. President, as well as my assurances that your questions or suggestions will always receive sympathetic consideration in this office.

Sincerely,

(Signed) George D. Woods

George D. Woods

cc: Messrs. Schmidt  
E. Clark  
Piccagli  
Loftus

JBKnapp:OASchmidt:GDWoods:cml



March 18, 1964

Dear Fred:

This is a belated acknowledgment of your thoughtful greetings at the year end, and at the same time an answer to the note which you included with those greetings.

If you make an application to the Bank of America, I would be glad to have you send me a copy, which I shall use as an excuse for writing to my friends in that organization in San Francisco and telling them about you. In the application, you have my permission to use my name as a reference.

I know Mr. A. D. Shroff quite well and I am sure that, working for the Bank of India, of which he is the Chairman, you are with a fine, well managed concern.

I have no present plans for visiting in India this year, but be assured that when and if I do I will be happy to see you and have a visit with you.

Warm regards, in which Mrs. Woods joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Frederick D'Souza  
Gulestan Annexe  
Second Hasanabad Lane  
Santa Cruz (West)  
Bombay 54, India

GDWoods/s

cc: Mr. Joseph T. Johnson  
The Milwaukee Company

Mr. Woods:

Development Finance Companies - General Managers

1. You asked me to give thought to how best we can go about finding general managers to head up newly established development finance companies during their first few years of operation. The immediate necessity is to find a replacement for Mr. Kuiper in MIDFL, the replacement to arrive in the early part of next fall. There will be similar requirements as and when other new development finance companies are established.

2. I believe that it is going to be more and more difficult to find men like Kuiper and Paulding who have had experience of the type of work in getting development finance companies started and who are also somewhat independent financially and thus able to accept short-term assignments of one or two years without asking where they will go at the end of these assignments.

A good solution is, of course, to try and borrow an experienced assistant manager or similar officer from an already established development finance company, just as Mr. Raj was borrowed from ICICI for Nigeria. However, few, if any, of the existing development finance companies have reached a stage at which they can lend one of their senior officers even for a two-year assignment.

3. As I see the requirements for the positions to be filled, they are as follows:

a) The general manager must be fairly mature and experienced, say, between 40 and 55 years of age.

b) He should be prepared to exert his best efforts over a period of two years to get the development finance company organized, to train up a successor from among the local staff and then be prepared to hand over the management to a local general manager at the end of, say, a two year period.

c) Each particular case will have a different requirement as to the nationality of an acceptable first general manager.

4. My suggestion would be that this is a matter on which we should use the good offices of the IFC Advisory Group. As a first step, you might write to each of the IFC Advisors, explaining the problem and asking for their assistance from their own business organizations.

If they would agree to help, we would ask each advisor to nominate a senior officer from his own organization who would be prepared to take on a two-year assignment abroad. The officer nominated would then continue his present work within Morgan Grenfell, Banco Commerciale Italiana, etc.

but would hold himself ready to take on an overseas assignment when called upon to do so. He would return to his parent corporation when the assignment had been completed.

5. The above suggestion for trying to line up possible temporary general managers need not stop at the IFC Advisors. We might also approach other good friends of the Bank and IFC, who have the right kind of investment banking experience, and ask if they would assist and release one of their senior staff for a period, as necessary. For example, we could approach some investment bankers in London other than Lord Harcourt and, perhaps, some in Holland and Belgium.

6. I have discussed above briefly with Bill Diamond who thinks there is merit in the approach.

  
G. C. Wishart

GCWishart:cml  
cc: Mr. Diamond

March 4, 1964

March 17, 1964

Dear John:

Thank you for your letter of February 25. I appreciate the opportunity you have afforded me. I would like to accept your invitation but I do not feel that I can do so. There are so many talks I probably should make, many of which I would like to make, that unless I very severely limit the number of addresses I undertake to deliver in a given year the essential functions which I am expected to perform here at the Bank would suffer. I do not feel it would be wise to put my foot on the path of making talks before a forum of the type you have in mind.

I am happy to learn that Bill Bennett did well for you last year. I am sure that he or other members of the staff of the Bank will always be pleased to try to be of assistance to you in the future.

Warm regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. John A. Purinton, Jr.  
University of Virginia  
Graduate School of Business  
Administration  
Charlottesville, Virginia

GDWoods/s

1. Mr. Graves  
cc: 2. Mr. Bennett  
3. General Fides

HIS ROYAL HIGHNESS  
PRINCE BERNHARD OF THE NETHERLANDS  
WALDORF TOWERS  
NEW YORK, N.Y.

MARCH 18, 1964

Full rate

I AM EXCEEDINGLY DISAPPOINTED BUT MUST ADVISE YOU THAT  
IT IS IMPOSSIBLE FOR ME TO ATTEND BILDERBERG MEETING  
DUE TO MATTERS OF BANK BUSINESS WHICH REQUIRE MY  
PRESENCE IN WASHINGTON STOP PLEASE ACCEPT MY REGRETS  
AND BEST WISHES FOR A MOST INTERESTING MEETING.

GEORGE D. WOODS

George D. Woods  
President

GDWoods:cml  
Cleared with Mr. Broches

March 17, 1964

Dear Leslie:

I am afraid it would be unwise for me to plan to be out of the country during the latter part of November for the purpose you suggest. I am flattered by the invitation and I very much appreciate your thought in extending it to me, but I feel that my response must be in the negative. At the same time, I apologize for the delay of several weeks in giving a definite response.

I of course am in complete sympathy with the objectives of the Club, and judging from the caliber of the names of those who participate in its activities your meetings must be interesting and thought provoking. I am sure I would feel more comfortable as an observer at the meetings rather than a principal participant.

The Annual Governors' Meetings of the Monetary Fund and the Bank are scheduled to be held in Tokyo this year during the week beginning September 6. I imagine the Japanese will provide an interesting background program. If by any chance it would fit your business activities to be in that part of the world at that time, I would be happy to send you an official invitation. I am sure that your many friends and former colleagues in many Finance Ministries would be glad to see you.

Again thank you for the opportunity of addressing the "Ends of the Earth" group next November. I regret that it does not seem advisable to accept.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

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

GDWoods/s

cc: Mr. Mendels - 1964 Meeting  
Mr. Wishart - 1964 Meeting

March 17, 1964

Dear Mr. Sedwitz:

Thank you for your letter of March 11.

The Workshops in Latin America series which the Pan American Union is planning to sponsor sound like a very interesting and worthwhile project and I appreciate your invitation to participate in the round-table discussions on April 6 and 7 in preparation for the Caracas Workshop. Unfortunately, it will not be possible for me to accept this invitation as I expect to be out of the city on those dates. However, I would like to take this opportunity of sending my best wishes for a most successful discussion.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Walter J. Sedwitz  
Assistant Secretary for  
Economic and Social Affairs  
Organization of American States  
Pan American Union  
Washington 6, D.C.

cml

cc: Mr. John Adler

March 16, 1964

Dear Willsie:

Thank you for your letter of March 13.

I am glad to hear that you will be able to come to Washington before going to Argentina and I have arranged with Mr. John Loftus to see you the afternoon of Wednesday, March 25. He suggests you come to his office, Room 578 at 1818 H Street, N.W., at 3:00 p.m.

I am sorry that I will miss your visit, but I am leaving next weekend for a few days in Europe. However, I am sure that Mr. Loftus will be able to give you all the information you need.

With best wishes.

Sincerely,

*15192092*

George D. Woods

Mr. Willsie W. Wood  
Transamerica Corporation  
Montgomery Street at Columbus Avenue  
San Francisco 11, California

cml

cc: Mr. John Loftus



March 12, 1964

Dear Mr. Ferras:

Thank you for your letter of March 10 about the proposed visit to Washington of your Administrative Assistant Manager, Mr. Malcolm Parker.

We in the World Bank will of course be delighted to see Mr. Parker. Unfortunately, I myself will be out of the country at the time of his visit but I have asked our Vice President, Geoffrey Wilson, to see him and arrange for Mr. Parker to meet the appropriate officials of the Bank. If Mr. Parker will contact Mr. Wilson directly, they can fix a mutually convenient time for a meeting.

With kind regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Gabriel Ferras  
General Manager  
Bank for International Settlements  
Basle, Switzerland

cml

Cleared with and cc to  
to Mr. Wilson with  
incoming

March 12, 1964

Dear Mr. Laybourne:

Thank you for your letter of March 6. Of course I remember our meetings, and it was nice to hear from you again.

I was interested to hear of your activities in connection with United Nations' matters in Southern California, but I much regret that I see no prospect of being able to get out there within the foreseeable future. It so happens, however, that one of our Vice Presidents, Geoffrey Wilson, is going to be in Los Angeles on May 14, where he has an engagement to meet at luncheon with a representative selection of people in the financial world. He tells me that, if it would be of interest to you, he would be glad to try to fit in a talk with your group.

If you would care to pursue this idea, perhaps you would get in touch with Mr. Wilson directly.

With kind regards.

Sincerely,  
(Signed) George D. Woods

George D. Woods

Mr. Everett Laybourne  
Schultheis, Laybourne & Dows  
621 South Spring Street  
Los Angeles 14, California

GMWilson:cml

cc: with incoming - Mr. Wilson

March 12, 1964

Dear Mr. Holtrop:

Thank you very much for your letter of March 9 inviting me to attend your Annual General Meeting in Basle on June 8.

I am most appreciative of your invitation but regret that it will not be possible for me personally to be with you on this occasion. However, the World Bank will be represented by our Vice President Mr. Geoffrey M. Wilson, who also attended your 1963 meeting.

I hope that on some future occasion it will be possible for me to attend.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. M. W. Holtrop  
President  
Bank for International Settlements  
Basle, Switzerland

cml

Cleared with and cc. to Mr. Wilson with  
incoming letter

March 12, 1964

Dear Mr. Miller:

Your cable to Mr. Wishart came today confirming the reservations for Mr. and Mrs. Woods at the Bristol Hotel in Paris.

Since hearing from you, Mrs. Woods has called me and asked if you would see if they could possibly have the suite on the seventh floor. I don't know which one is already reserved, but she mentioned that last time they were on the third floor and she would prefer the seventh if it is available.

Sincerely,

*CL*

Constance Ladue

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

March 10, 1964

Dear David:

I am most grateful for your invitation to stay at Bassett Hall during the Bilderberg Meeting.

I had my office telephone your secretary to explain that I cannot stay throughout the whole period of the conference and will be returning to New York on the Saturday afternoon. In the circumstances, it occurred to me that you might prefer to ask as a houseguest someone who could keep you company through the Sunday. If you had so decided, I would have understood completely.

I shall look forward to seeing you on Thursday, March 19 and shall be arriving in the special plane from Washington to Newport News which leaves here around 5 p.m.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. David Rockefeller  
President  
The Chase Manhattan Bank  
One Chase Manhattan Plaza  
New York 15, N. Y.

GCW:shart:cml

March 10, 1964

Dear Willsie:

Thank you for your letter of March 4 which I received on my return to this office yesterday.

The World Bank has no representative resident in Argentina to whom I could refer you but, if by any chance you are to be visiting Washington before you leave on April 1, please let me know and I shall arrange for you to meet my appropriate colleagues here who can bring you up to date on our activities in Argentina and the posture of the various discussions we are at present having with the Government. In particular, you might be interested in talking to Mr. John Loftus, who is the loan officer handling our affairs with that country.

In addition, I suggest that you keep me posted on the dates of your itinerary and your addresses when in Argentina. It may well be that one or other of our staff may be touring in Argentina during the time you are there and, if so, I would arrange for a visit with you on the spot.

In case I do not see you before you leave, let me say now that I hope your visit proves fruitful and informative. I shall much appreciate hearing from you when you get back on your impressions.

Warm regards.

Sincerely,

*George D. Woods*

George D. Woods

Mr. Willsie W. Wood  
Transamerica Corporation  
Montgomery Street at Columbus Avenue  
San Francisco 11, California

GCWishart:cml

cc: Mr. Knapp *with yellow & incoming*  
Mr. Schmidt

Mr. Otto Donner

March 10, 1964

G. C. Wishart

Mr. Woods's Meeting with Minister Schmucker

Further to my note of yesterday, Mr. Woods has also suggested that perhaps a meeting place, convenient to the Minister, might be the Bank's new office at 20 Exchange Place.

You yourself suggested this and I hesitated because it is downtown, but Mr. Woods would be quite pleased to meet there if that would be suitable to the Minister.



GCWishart:cml

cc: Mr. Woods  
Miss Schmitt

March 9, 1964

Dear Mr. Eklund:

Thank you for your letter of March 3 advising me of your upcoming visit to Washington. The World Bank welcomes your visit here and the opportunity of having a discussion with you regarding matters of mutual interest between our two organizations.

Unfortunately, I myself will probably just miss your visit. I have accepted an invitation to address the United Nations Conference on Trade and Development in Geneva on Wednesday, March 25, and I shall be away from Washington during that week. My senior colleagues here will be glad to welcome you on my behalf and Mr. Geoffrey M. Wilson, Vice President, will have pleasure in arranging for you to meet with the appropriate staff. Mr. Wilson suggests that a suitable date for your visit might be March 25 and he would be delighted if you, and any of your colleagues who are accompanying you, would be our guests for lunch on that day. If this is convenient to you, perhaps you will let Mr. Wilson know directly. The lunch will be at 1 p.m. in the Bank.

With best wishes,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Sigvard Eklund  
Director General  
International Atomic Energy Agency  
Karltnerring 11  
Vienna 1, Austria

GCWishart:cml

cc: Mr. Wilson



March 9, 1964

Dear Mr. Allardice:

I have read with great interest your letter of March 6 regarding the decision to build a nuclear generating station at Oyster Creek, New Jersey and the conclusions you draw as to the significance of this decision for the World Bank. I am passing your letter on to Mr. Siem Aldewereld who, I know, will be most interested to have your views on this matter.

In particular, I am glad that you have written to me directly as this gives us an opportunity of establishing mutual contact. I have certainly heard all about you from your many friends in the World Bank and especially from Mr. William Howell after his last visit with you and your wife.

It is good to know that, even if you are not fit enough to visit with us personally in the Bank, you are following our problems from your own home and we certainly appreciate any advice which you may care to give us from time to time.

I hope that some day I may have an opportunity of visiting with you personally.

In the meantime, I send my sincere best wishes to your wife and yourself.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Corbin Allardice  
300 Mansion Drive  
Alexandria, Virginia

GCWishart:cml

cc: Mr. Howell  
Mr. Aldewereld with incoming

March 9, 1964

Miss Eva Popper  
Carnegie Endowment  
345 East 46th Street  
New York 17, New York

Dear Miss Popper:

Thank you for your note of March 3 sending me the papers for the upcoming Bilderberg Meeting at Williamsburg. I have filled in the relevant information on the card you enclose which I return herewith.

As to my travel plans to and from Williamsburg, I should like to avail myself of the private plane flight which you are organizing from Washington to Newport News on the afternoon of Thursday, March 19. Perhaps you will kindly reserve a place for me on this flight and advise me, nearer the time, of the exact departure time.

For my return, I find that I must be in New York on the evening of Saturday, March 21. I have accordingly booked to leave Newport News by NAL flight No. 285 departing at 5:25 p.m. on Saturday, March 21. I shall be grateful if you could arrange a car to take me from Williamsburg to Newport News in time to catch this flight.

Sincerely,

(Signed) George D. Woods

George D. Woods

GCWishart:cml

Mr. Otto Donner

March 9, 1964

G. C. Wishart

Mr. Woods's Meeting with Minister Schmuecker

As I informed you today, Mr. Woods will be delighted to meet with Minister Schmuecker at 3 p.m. on Friday, April 3 at whatever place is most suitable to the Minister.

*changed to  
4pm*

We suggest either (a) the German Consulate, which I understand from you is very central in New York or (b) the Minister's hotel or (c) Mr. Woods's apartment at 825 Fifth Avenue.

You kindly promised to ascertain which location is most convenient for the Minister and to advise Mr. Woods's office in due course.

GCWishart:cml



cc: Mr. Cocke  
Mr. Cope  
Miss Schmitt

March 9, 1964

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

Dear Johnnie:

This letter will confirm our telephone conversation of today.

The following is the itinerary for Mr. Woods's visit to Geneva. Mrs. Woods will not be accompanying Mr. Woods on this trip.

- a) Sunday, March 22 - New York to Frankfurt by TWA Flight No. 702, leaving New York at 10:00 a.m., one-stop London, and arriving Frankfurt 12:45 a.m. on Monday, March 23.
- b) You have arranged to meet Mr. Woods on his arrival in Frankfurt and you will arrange for accommodation for Mr. Woods and yourself at the Frankfurterhof.
- c) Mr. Woods will be delighted to visit with Dr. Blessing on Monday, March 23 and to have lunch with him. You will arrange.
- d) Mr. Woods will leave Frankfurt by SK Flight No. 213 at 4:30 p.m. on Monday, March 23, arriving Geneva 5:30 p.m. We are booking Mr. Woods on that flight and you will take care of your own booking on that flight.
- e) Since Mr. Woods wants to get to Geneva on the Monday night, he will not have an opportunity of visiting with Mr. Abs. I understand from you that it is possible that he may be able to meet with Wilfried Guth before he leaves at 4:30 p.m., perhaps they could drive out to the airport together. Anyway, you will arrange if convenient to Guth.
- f) I shall meet Mr. Woods and yourself when you arrive Geneva on March 23. We have made arrangements from here for Mr. Woods's hotel in Geneva (Hotel des Bergues) and also for a car during his stay.
- g) Mr. Woods holds two bookings to leave Geneva, on Thursday, March 26 or alternatively on Friday, March 27. The Thursday booking is by AF Flight No. 667 from Geneva at 11:10 a.m., arriving Paris 12:05 p.m.; and then by PAA Flight No. 115 from Paris to New York. The Friday booking is a direct flight Geneva to New York by Sk No. 810.

- 2 -

Whatever Mr. Woods decides to do about his return trip, he is quite sure that you can get off on Friday morning as you propose and would certainly not want you to change your plans.

ACC Meeting Paris - April 28-29.

Mr. Woods will be attending this meeting but he does not contemplate visiting any other European contacts at that time. He would like, however, for a booking to be made at the Hotel Bristol for Mrs. Woods and himself from Monday, April 27 through the rest of that week. The management know the suite Mr. Woods likes at the Bristol and you made the arrangements last time. Could you kindly call the Bristol and make this reservation and then advise the office here that it is booked?

I shall look forward to seeing you in Geneva.

Yours ever,

  
G. C. Wishart

GCWishart:cml

cc: Mr. Woods

*Mr. Haverstein*

March 9, 1964

Dear Hector:

Thank you for your letter of March 2 which I found awaiting me on my return to my office here after a short absence from Washington. It was a pleasure to have you and your wife as guests at our last Annual Meeting. It was my own first experience of being intimately involved in these proceedings and I was heartened by the presence of many friends.

We are moving forward with our plans to step up the financial assistance which the Bank and IDA can provide for educational projects in our member countries. Your correspondence with Ebtehaj is of interest and your thinking coincides to a very large extent with my own. Such financing as we may be prepared to offer must be directed towards technical and vocational training, and for general secondary education where that is necessary to produce a sufficient number of candidates for more specialized training and jobs. In a general way we will favor such projects as supplemental to our primary function of providing finance to enlarge the productive facilities.

I am enclosing, for your personal information, a copy of the report which I submitted to our Executive Directors last October. The proposals set out in that report received general approval and we are now working on their implementation.

Warm regards,

Sincerely,

(Signed) George D. Woods  
George D. Woods

Mr. Hector Prud'homme  
Director of Resources  
University of Hartford  
200 Bloomfield Avenue  
West Hartford 17, Connecticut

GCWishart:cml

cc: with incoming  
Mr. Wilson  
Mr. Demuth

March 9, 1964

To: Mr. A. Broches

Re: Guatemala - Nickel Mining Project

The attached memorandum from Mr. Armstrong of TOD is self explanatory. Harry Wingate left a rather formidable memorandum with me which is also attached. In leaving it, he said that it set forth the viewpoint of his people with regard to Guatemalan situation. The net of it is that he feels we should change our viewpoint because the British bondholders have not been diligently prosecuting the matter and also because the viewpoints of the British and Canadians have changed.

The Swiss organization mentioned in the note of February 18 (also attached) was suggested to Mr. Winston by Mr. Arthur Dean as an entity which might have a viewpoint on the Guatemalan matter.

When you have "settled in" and had an opportunity to review the attached please see me as I owe Mr. Wingate an answer.

*gdw*  
G. D. Woods

Attachment

(2/27/64 memo from Armstrong; note 2/18 from D.D.Ramstad to H.S.Wingate; brochure left by Mr. Wingate).

gdw/s

March 9, 1964

Dear Biren:

I have just returned from a week's absence from this office and found your letter of February 28, enclosing a copy of the Accounts of the Hindustan Steel Corporation awaiting me. Thank you very much indeed for sending these on. *to Mr Reed*

I shall not comment to you on these Accounts except to say that I have noted what you write and especially the extracts from the Annual Report to which you have particularly drawn my attention.

Warm regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

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

GCWishart:cml



March 9, 1964

Dear Mr. Ballachey:

Thank you for your letter of March 2 inviting me to address the annual dinner meeting of your branch of the Canadian Institute of International Affairs. I am most appreciative of your thought in extending this invitation but I regret that my commitments for the month of May and, in fact, for a good time ahead will prevent my accepting your invitation.

I am sorry to have to give a negative reply to your request. The interest you have expressed in international banking, which will include the work of the World Bank and its affiliates, is heartening.

I take this opportunity of sending my best wishes to you and the Canadian Institute.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. F. G. Ballachey  
International Representative  
Canadian Imperial Bank of Commerce  
25 King Street West  
Toronto 1, Ontario  
Canada

GCW:shart:cml

cc. Mr. Reid

March 9, 1964

Dear Mr. deLuca:

Thank you for your letter of February 28 which I received today on my return to this office after a short absence.

I am most appreciative of your invitation to attend the conference on Latin America, sponsored by the Educational Services of Duquesne University, on April 7 and 8. I regret that previous commitments for the dates you mention will prevent me being with you and, accordingly, I must decline your invitation to speak at the conference.

I take this opportunity of sending my best wishes to the conference which I am sure will be of great interest to all participants.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Edward deLuca  
Director Latin American Affairs  
Educational Services of  
Duquesne University  
600 Forbes Avenue  
Pittsburgh 19, Pennsylvania

GCWishart:cml

March 9, 1964

Dear Paquito:

Thank you for sending me a copy of your recent speech on "Productive Venture Funds". I know the good work you do in publicizing the work of PDCP and I am sure that your speech was listened to with great interest by your audience.

I was particularly interested in the paragraph dealing with the number of applications for financing which PDCP has received and is working on. As you know, I expect great things from PDCP and I feel confident that you, and my other good friends on the Board, will make a great success of this company.

With warm regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Francisco Ortigas, Jr.  
Filipinas Insurance Building  
Third Floor  
660 W. Market Street  
Manila, Philippines

cc: Mr. Rosen        )  
      Mr. Diamond    ) with incoming correspondence

## OFFICE MEMORANDUM

MAR 9 REC'D

TO: Mr. George D. Woods *3/15*

DATE: March 6, 1964

FROM: Dragoslav Avramovic *sw* ← *Thanks most interesting read*SUBJECT: Comments on your Annual Meeting Speech - Export Berater, Germany *3/15*

In January you received a letter from Mr. Werner Siech, West Berlin. Attached to the letter was the December 1963 issue of Export Berater, published in Würzburg. The issue contains an article by Mr. Siech, discussing various problems of industrialization of developing countries and of assistance by the rich countries in this industrialization.

The article is most interesting, although I found it occasionally difficult to follow. (The difficulty perhaps arises from the fact that I know too little of the debates going on in Germany regarding foreign assistance.) I thought that you might like to read the translation. It is attached. The author, who is a very thoughtful person - note, for example, his three-group classification of the developing countries on page 3 - was apparently greatly stimulated by your speech at the Annual Meeting. He thinks that perhaps for the first time since the war both the developed and the developing countries are now seriously re-examining the whole complex of issues involved in development and in foreign assistance for development; and he has been greatly encouraged by the approach in your Address.

Attachment, incl. earlier  
correspondence

cc: Mr. Knapp  
Mr. Wilson  
Mr. Demuth  
Mr. Miller - Paris Office  
Mr. Graves

Mr. Avramovic
Room 871

From: "Export Berater" Wurzburg, Germany  
Issue of December 1963

Preparation for Licensing in the Developing Countries

By: Werner Siech

Whoever has followed in recent years ups and downs and the pros and cons of development assistance, will agree with Heraclitus who said that everything is in flux. In fact, new perception has been added to the original impulse to help. Sobering experiments have also had to be made. Slowly, an established development-concept or development policy has evolved.

Two fundamental ideas have crystallized:

(1) Capital alone is not enough to solve the problem; and (2) the saying "Help in addition to Selfhelp" should receive greater impetus in the developing countries themselves. We cannot discuss here the problems of obstructive attitudes; we can only make the charge.

In any event, it is a welcome sign that in October 1963 on the occasion of a meeting of the Friedrich-Ebert-Foundation in Nairobi, Dr. Makatako, a physician from Basutoland, entered the lists with a plea for selfhelp: It is not right that the African continent should do nothing but repeat with outstretched hands "give, give" to those who bring assistance from Europe and America (see Die Welt, 26/10/63). A great deal of educational work remains to be done in the young nations in this connection.

The foregoing should explain the title of this article. We shall make an attempt at examining the concept of "Development Assistance through Licensing."

At the time of writing this article, the so-called Development Assistance--Tax Legislation had already passed the Bundesrat without objections. This law purports to prompt private enterprise to show more business initiative in the developing countries than heretofore, initiative going beyond the usual export of goods. We are not going to comment on this piece of legislation, nor shall we examine whether as a reward for the pioneer work of **entrepreneurs** it lives up to the expectations of investors. We shall concentrate on one aspect only: the law expressly provides for licensing.

This means, that the legislator has recognized that licensing is a constructive idea and has given his official blessing to it in the guise of this law. Quite apart from the regrettable fact that Germany has a yearly licensing deficit of more than one-half billion DM vis-a-vis foreign countries, development assistance through licensing offers an excellent possibility of translating into fact the above saying about "Help in addition to Selfhelp."

TRANSLATION SECTION	138/64
Translated From: German 2/13/64	By: AB:pd

As rumour has it, the life of this law will be limited to a few years so as to gain experience, which in turn will depend to no small extent on the future development of German export of goods. If the turnover, viewed from the entrepreneur's viewpoint, is satisfactory, he may well become interested in new forms of business activity abroad and particularly in the developing countries, provided that very considerable tax and other incentives are offered. But should the incentives be bound up with too much red tape, the expectations of the legislator will hardly be fulfilled.

When we realize that this is an evolutionary process which must take years to unfold, it strikes us to be quite remarkable that the idea of licensing to developing countries is given concrete shape in the afore-mentioned law. Those who are familiar with the reluctance often shown by certain institutions against licensing, will welcome the apparently approaching change of attitude, especially when they recall the enormous licensing deficit.

New ways of development assistance are being explored also in the United States where it has become increasingly evident that capital alone is not enough, not to mention the occasional misdirecting of assistance funds. It is noteworthy that the licensing or know-how concept is steadily gaining ground also in the United States. We shall quote two pertinent items in the English original as presumably our readers are familiar with that language at least in print:

1. "Commerce in Germany," the official monthly publication of the American Chamber of Commerce in Germany writes in its issue of June 1, 63, No. 114, p. 15/16, under "Licensing report":  
"..... licensing has now become a practical form of aid between the more advanced and the less advanced industrial areas of the world....."
2. At the 1963 Annual Meeting the President of the World Bank, Mr. G. D. Woods gave a few indicative clues for the future with regard to development aid (see press release No. 2, September 30, 1963) which in our opinion we should make a note of since they reveal a trend. Inter alia Mr. Woods said: ".....the world's struggle against poverty, instability and ignorance...the battle has just begun ...the readiness of our members to explore new ways ...the need to quicken the tempo of economic growth is now more urgent than ever... another type of assistance to industry which we are investigating is the possibility of providing, in appropriate cases, long-term financing for the import of individual pieces of equipment, components and spare parts. Loans of this kind would be particularly valuable in cases where full use cannot be made of existing industrial capacity because there is no foreign exchange with which to buy such equipment from abroad..."

It is clear that know-how and with it automatic licensing belong to the assistance as outlined by Mr. Woods. This need not necessarily include patent licensing which, by and large, is reserved for the industrial countries, but concerns precisely in the case of developing countries, manufacturing and processing licenses with which small or even medium-scale manufacturing activities may be started. The area Mr. Woods referred to also includes the necessary raw materials, grains, concentrates, etc., not found in the developing country.

Leaving aside for a moment the best and quickest ways leading to practical

results, it should be made quite clear what we mean by "developing countries". Many people from the notorious man in the street to a surprisingly large number of persons in economic and industrial circles as well as in official and semi-official positions, have a pretty vague idea of this term. This may be understandable to a point, since most people have but their own measure to go by and can make no comparisons for lack of direct experience. A quick trip now and then helps little and may even be harmful, as such visits are apt to give a distorted idea of actual living conditions when viewed from the vantage point of a luxury hotel.

There are many official and other treaties<sup>s</sup> setting down which purely geographical territories should be regarded as developing countries. Such listings, however, fail to shed much light on the economic classification of those lands. It may easily be overlooked that there are also advanced developing countries; the very term often calls to mind the image of famished unclad natives.

One who has lived and worked in developing countries for many years knows that distinctions must be made, although unfortunately it cannot be denied that people go hungry in many parts of the world. Having gained direct experience through professional dealings with developing countries, I shall attempt to give a definition covering three distinct categories:

1. The most advanced countries, having already reached a certain degree of economic and industrial maturity, where it is quite in order to apply the principle of "help in addition to Selfhelp", for example in the form of licensing. In this category, all branches of industry can participate.
2. Countries between categories 1 and 3, less developed than those in category 1. Only certain given industrial branches can participate.
3. Fully undeveloped countries. Only few branches can participate (consumers' goods and semi-luxuries).

Countries could of course be named for all categories. But the reader will understand our reluctance to arouse international susceptibilities. We should advise potential grantors of licences, however, to pay at least cursory attention to the above classification. We may add that in most cases the previously mentioned patent licensings would be for countries in category 1.

In all licensing and similar projects of partnership or participation, it is of farreaching, if not decisive, importance to ascertain the degree of economic and industrial maturity. We shall have more to say about the important part played by preliminary planning.

Licensing can help to mobilize the wish of the upper classes to make profits; this, of course, would chiefly be true in countries of group 1. In some places even domestic, hoarded capital can be mobilized; now, if the owner of that capital enters into partnership with a German licensor, after a certain time his financial advantage will presumably be greater than his gain from flight capital invested abroad at a low interest rate. It is perfectly silly to give capital assistance, not necessarily from German sources, to a certain country and see how some of it leaves the country again in the form of flight capital. Mr. Woods also touched on this point of the question, an aspect that must seem strange to the outsider (...efforts to mobilize national resources for economic development.... capital flight....).

The question has recently been asked whether used machinery, tools, etc. could not be re-employed in the developing countries. One should be cautious in answering this question. It must be admitted that in some instances the results obtained have not been satisfactory. As usual, the negative sticks, while the positive is taken for granted.

If the used equipment is still fully capable of being re-employed, and if the developing countries are open-minded enough to recognize its value as the germ of preparation for licensing, it may be expected that even this form of giving aid will find some followers. Moreover, as soon as the so-called leasing system makes headway also in the industrial countries of Europe, an answer will have to be found to the problem of what to do with the older models made obsolete by the rapid conversion to machines. In any event, the underlying idea, namely re-employment in developing countries, is not Utopian, as shown by an agreement concluded between the United States and Argentina, which is an advanced country.

The afore-mentioned development-assistance tax legislation contains provisions for the export of such machinery to the developing countries. Mr. Scheel has recently advised the underindustrialized countries to install used but fully usable machinery. He pointed out that developing countries that wish to have the very latest models for reasons of misunderstood prestige run the risk of being taken for poor calculators and poor business men. We are only concerned with showing the advantages resulting from clever exploration of the combination "Know-how plus used installation." One could do worse than act on that principle, but unprejudiced thinking does not always prevail.

Lack of space prevents us from writing at length on the vast subject of preliminary planning. The term "analysis of licensing", which we coined several years ago, has been admitted to Chambers of Industry and Commerce, and is also used by the press; Carl Zeiss has used it in VEB, as a special article attest...

It may be useful to point out two main considerations for guidance:

1. Only those should enter this field who are used to doing long-term thinking, and are ready to engage in long-term business activities. The same must be true of the foreign licensee for partner who is often ill-advised by too much haste and rashness. Young and impetuous countries have shown this only too often.
2. Business of this sort should be limited to those who refuse to be amateurish and are ready to accept the teachings of experience. But as a pamphlet of the Pegasus International Corporation of New York rightly says the business of licensing tempts one to follow unbusinesslike procedures, if for no other reason because it involves no direct financial risks; it provides inducement for a "do-it-yourself policy". And therein lies the breeding-ground of later disappointments (see "Export-Berater" of December 1960 "The International Licensingbusiness").

A licensor should never lose sight of the fact that licensing is an investment with all relevant circumstances attached. It raises the same questions as an "authentic" investment business, with the corresponding proportions.

This can easily be proved:



The International Cooperation Administration in Washington has published a "Check list for Feasibility appraisal of a Proposed Industrial Establishment" for the use of investors seeking to set up an industrial plant in any country of the world. The writer of the present article prepared and published such a check list for licensors in his book "Licensing Abroad" (also distributed by the Vogel Publishing House), with no knowledge of the existence of a similar American list. It is surprising how closely the two lists resemble one another, both in questions and requirements.

The importance of having the right partner is even greater with regard to the developing countries. There is the whole essence of the matter. We need not dwell on the fact that factors of production and manufacturing are secondary in importance. They must be created according to the industrial branch involved; careful licensing analysis will have to clarify that point. The examination of the legal situation will generally be very comprehensive, since it includes such questions as foreign exchange regulations, payment agreements, possibilities of transfer, agreements on stimulating investment, defense of capital, etc.

Estimates of market possibilities in the receiving country should not be based on population figures, but follow the laws of expert market survey. In the developing countries it is especially important that we do not mistake demand for purchasing power and vice versa.

It is our firm conviction that things are moving and ways and means are being sought and found to make better practical application of development-aid. We expect the World Bank to play an important part as pace-maker. The Americans have already created the expression "industrial care-assistance" for aid in the form here outlined (Machinery and Know-how, etc.). We shall be looking forward to all future speeches of the President of the World Bank with interest, for they will set the tone.

March 6, 1964

Sir William Iliff  
International Bank for Reconstruction  
and Development  
New Zealand House  
Haymarket  
London S.W.1, England

Dear Bill:

Mr. Woods wrote you on February 27 regarding the first reply from Mr. Shoab via Ambassador Ahmed and informing you about the call which Ellsworth Clark made on the Ambassador.

As a result of action taken by Mr. Woods and Ellsworth, a further communication has come in from Mr. Shoab, again via the Ambassador, and I attach a photostat copy. Unfortunately, the Ambassador sent this up to the Sheraton Park Hotel and, as Mr. Woods was out of town, we did not receive it here until March 4. It was considered here that the second communication from Mr. Shoab gave a sufficient "all clear" and accordingly the Draft Supplemental Agreement has now been sent around to the contributing governments for their comments. They have been asked to send in any comments they may have within ten days and to be ready to sign up by April 8 - the new date which has been inserted in Section 6.01.

In due course a reply will have to go to Mr. Shoab with reference to paragraph 2 of the Ambassador's letter. I understand that there are certain misconceptions in Shoab's letter and it would be advisable to clarify these matters with him.

Mr. Woods is still out of town but I thought you would wish to be kept informed.

All the best to you both.

Yours ever,



G. C. Wishart

P.S. Since writing the above, your letter of March 3 to Mr. Woods has just come in. He will see it at the beginning of the week.

GCWishart:cml  
cc: Mr. Woods  
Cleared with and cc to Mr. Mason and Mr. Clark

March 4, 1964

To: Mr. David E. Bell  
Mr. William S. Gaud

---

I am dictating this from San Francisco and will be back in Washington next Monday, the 9th, at which time I will telephone to you about the enclosed copy of a letter dated 5 February relating to the Indus matter.

Shoaib is deeply troubled because its tone does not accord with the general atmosphere of the conversations I had with him and with Ayub--which atmosphere was, in a general way, to talk the various troublesome points out and try to find a mutually acceptable path to walk down.

Shoaib understands, I am sure, that the additional funds will be available for disbursement only after the funds now authorized have been exhausted. However, he feels that action should be started promptly upon the execution of the new Supplemental Agreement for the commitment of the additional funds.

Incidentally, Mr. Williams' advice about the thinking respecting IDA funds is the first written communication anyone in Pakistan has had on this matter. Thus far, I have not discussed this subject with any Pakistani official. Furthermore, I have not taken it up with the Executive Directors, and at the present moment I am not sure we have sufficient IDA funds remaining uncommitted to cover the entire IBRD-IDA additional commitment under the new agreement.

(Signed) George D. Woods /gaw  
George D. Woods

Attachment (cy ltr from Maurice J. Williams, American Embassy, Karachi, to S. Osman Ali, Secretary, Economic Affairs Division, Govt of Pakistan, Karachi)

GDW/s

cc: Messrs. Wilson  
Mason  
E. Clark

March 2, 1964

AIR MAIL - SPECIAL DELIVERY

Mr. George D. Woods  
St. Francis Hotel  
San Francisco, California

Dear Mr. Woods:

I am attaching a copy of a letter from Siem Aldewereld dated February 25 which came in this afternoon. I circulated copies to Messrs. Wilson, Mason and Clark and I have since had a short talk on the contents with Messrs. Mason and Clark.

The consensus of their opinions is that Siem's letter does not bring up any new fact which would alter the instructions which you gave to Ellsworth last Thursday and which he conveyed to the Pakistan Ambassador for forwarding to Mr. Sheaib. Accordingly, we should still wait for a further communication either direct from Mr. Sheaib or via the Pakistan Ambassador.

At the same time, Mason and Clark would like to draw your attention to the following points arising out of Siem's letter and the copy letter dated February 5 from the Deputy Director of AID to the Government of Pakistan.

- a) It now seems quite clear that Mr. Sheaib's worries are confined to the U.S.
- b) It is still not clear what specific action Mr. Sheaib wishes to be taken.
- c) There is no indication anywhere that Mr. Sheaib has approached the U.S. directly.
- d) Since the U.S. would be morally committed by its signature to the Supplemental Agreement, the statement in Siem's letter that the agreement reached last November may be "undermined" is not agreed.
- e) You will also note the reference in the Deputy Director of AID's letter regarding "changing the IBRD lending from standard IBRD to IDA terms".

When you have read Siem's letter, perhaps you will kindly let me know if there is any further action you wish taken. Siem was due

- 2 -

to leave Karachi today so there is no chance of sending a message back via him.

In the meantime, I am not copying Siem's letter to Bill Iliff unless you think this should be done.

Sorry to have to bother you about this.

Yours sincerely,



G. C. Wishart

GCWishart:cml

cc: Mr. Wilson  
Mr. Mason  
Mr. Clark

Mr. Erle Cocke, Jr.

March 2, 1964

G. C. Wishart

Thank you for your note of today's date regarding the visit to Washington by Professor Karl Maria Hettlage of the European Coal and Steel Community. As you know, Mr. Woods is out of town today and I do not expect to be talking to him on the telephone.

I am sure, however, that Mr. Woods would be pleased to meet with Professor Hettlage during his visit here and I should like to suggest that we make a tentative appointment for Monday, March 16 at 11:30 a.m.

I note that Ambassador Tuthill's cable refers to Professor Hettlage's party. Could you let us know who might be accompanying the Professor? Will Mr. Skribanowitz be in the party?

GCWishart:cml

Later

Mr. Woods has called in and I told him about this. He will be delighted to meet with Professor Hettlage.

Files

February 28, 1964

G. C. Wishart

Indus - Draft Supplemental Agreement

This is just to record that Mr. Woods has gone over the draft letter prepared by the Indus Working Party for circulating the text of the Supplemental Agreement to contributing governments. This was an attachment to a memorandum from Mr. Mason to me dated February 20.

Mr. Woods has indicated certain redrafting suggestions which he would like incorporated in the covering letter and has instructed me to hold the draft letter until a further communication is received from Minister of Finance Shoaib.

If a satisfactory cable is received from Mr. Shoaib while Mr. Woods is away next week, Mr. Woods agrees that the Supplemental Agreement can be circulated and that the covering letter should be sent out over Mr. Wilson's signature.



cc: Mr. Wilson  
Mr. Reid  
Mr. Mason/Mr. Pinnas  
Mr. Clark

GCWishart:cml

February 28, 1964

Dear Sir Leslie:

Your letter of February 17 to Mr. Woods inviting him to talk at a dinner of the Ends of the Earth Club has been duly received here. Mr. Woods is away from Washington at the present time but I have told him about your kind invitation.

Mr. Woods has asked me to send you this interim acknowledgment and to say that he will be writing to you personally soon after he gets back to this office the week of March 9.

Yours sincerely,

G. C. Wishart  
Personal Assistant to Mr. Woods

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

GCWishart:cml



February 28, 1964

Dear Mr. Minister:

This letter acknowledges and thanks you for your letter of February 18 setting out certain considerations advanced by the Government of Argentina in respect of the interpretation of the Loan Agreement No. 308-AR, and the relevant Guarantee Agreement, relating to the World Bank loan to Servicios Electricos del Gran Buenos Aires.

As explained in a parallel letter which I am addressing to you, my colleague Mr. J. Burke Knapp has informed me regarding the conversations he held with you and your colleagues in Buenos Aires earlier this month. The points raised in these conversations and set out in your letter under reply will be carefully considered here and I expect to respond to you more fully shortly after my return to my office here in the week commencing March 9.

Again, I take this opportunity of sending you my best wishes and my assurance that it is the desire of the World Bank to be of real and helpful assistance to the Republic of Argentina.

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency  
Eugenio A. Blanco  
Minister of Economic Affairs  
Republic of Argentina  
Buenos Aires, Argentina

GCWishart:cml

Cleared with Mr. Knapp & cc. to

cc: Mr. Schmidt, Mr. Aldewereld, Mr. Broches

*Mr. Bugnon (March 3)*

February 28, 1964

Dear Mr. Minister:

This will acknowledge and thank you for your letter of February 18 referring to the conversations held in Buenos Aires February 14 through 18 with my colleague Mr. J. Burke Knapp and his associates.

I have studied your letter with great care but before replying in detail I wish naturally to discuss this matter fully with Mr. Knapp. Mr. Knapp has now returned to Washington but I myself will be away from my office here for the next ten days. This matter will be fully considered by us during the week commencing March 9 and I expect to be in touch with you again shortly thereafter.

In particular, I note from the penultimate paragraph of your letter the offer by the Government of Argentina to continue the conversations begun with Mr. Knapp either in Buenos Aires or in Washington and I shall certainly keep this suggestion well in mind.

In sending you this interim acknowledgment of your letter, I should like to express my sincere thanks for the courtesies which the President of the Republic, you and your colleagues extended to Mr. Knapp during his recent visit with you. These were much appreciated by the World Bank and we are looking forward to maintaining our close contact with you in order to arrive at mutually satisfactory solutions of the matters now under discussion.

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency  
Eugenio A. Blanco  
Minister of Economic Affairs  
Republic of Argentina  
Buenos Aires, Argentina

GCWishart:cml

Cleared with Mr. Knapp <sup>& cc. to</sup>

cc: Mr. Schmidt, Mr. Aldewereld, Mr. Broches  
*Mr. Bugnone (March 3)*

February 27, 1964

Dear Hermann:

I have your letter of February 12. Subject only to unforeseeables, I will be delighted to join you and your APPI colleagues at luncheon in New York on October 5. I will expect to hear from you in due course as to the time and place.

With your permission, I will be accompanied by my associate Mr. Aron Brochas. Mr. Brochas is General Counsel of the Bank and IDA, and has primary responsibility in this organization for our activities relating to the proposed Convention on the Settlement of Investment Disputes between States and Nationals of other States. Over the years he has given continuing consideration to ways and means of facilitating private investment in the less developed countries.

I appreciate the invitation which you have transmitted on behalf of the Directing Committee and I look forward to seeing you in this country in October. I trust that you are planning to be in Tokyo at the time of the Fund-Bank Meetings, which will be held September 6 - 11, to which you will receive a formal invitation in the next month or two.

Warm personal regards.

Cordially,

(Signed) George D. Woods  
George D. Woods

Mr. Hermann J. Abs  
Junghofstrasse 5-11  
Frankfurt (Main), Germany

GDWoods/s

cc: Mr. Brochas with incoming

cc: M<sup>3</sup> re '64 Int  
GCW " " "

February 27, 1964

Dear Bill:

In my last letter to you dated February 12, I sent you a copy of the cable which I had sent to our friend Mohamad Shoaib on the same day. Last Tuesday, I received a reply from Shoaib via Ambassador Ahmed. I attach a photostat copy for your information. Although there have been various speculations here as to what the first paragraph of that reply may mean, the fact of the matter is that it is not clear and we have no right to read a meaning into it. Accordingly, I asked Ellsworth Clark to call on the Pakistan Ambassador and ask him to get in touch with Shoaib again on this matter. I urged that Shoaib give me a clear and straightforward statement that the draft Supplemental Agreement is acceptable to Pakistan and will be signed by Pakistan as soon as the other parties are ready to sign.

If Pakistan wishes to invoke the good offices of the World Bank and myself in respect to any other matters in connection with the implementation of the Supplemental Agreement, Ellsworth told the Ambassador that such a request should be made in a separate communication to me and not appended as a condition to Pakistan's acceptance. Ellsworth indicated to the Ambassador that I would certainly give any such request sympathetic consideration.

We shall keep you informed on developments. In the meantime, my best regards to you both.

Sincerely,

(Signed) George D. Woods

George D. Woods

Sir William Iliff  
International Bank for Reconstruction  
and Development  
New Zealand House  
Haymarket  
London, S.W.1, England

GCWishart:cml

cc: Mr. Mason  
Mr. Clark

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**WBG ARCHIVES**

February 27, 1964

Dear Carlo:

This is a brief note to acknowledge receipt of your letter of February 6, and to express my thanks and appreciation for the suggestion with respect to Dr. Pick transmitted therein.

I have had no further communication relating to ADELA from either the sponsors who originally discussed it with me or from any member of the "Steering Committee" to which I referred in my last letter. Through unofficial sources, I understand that only modest progress is being made toward the goal for subscriptions and that discussions are in process looking toward the designation of a general manager. I also understand that some preliminary investigations relating to possible investments in South America are under way.

In the circumstances, I have not mentioned your willingness to provide highly qualified assistance for a brief period of organization and initial indoctrination to anyone. With the passage of about six weeks since the meeting in Paris, I am inclined to doubt that I will hear any more on the subject of my letter of December 19, 1963.

Warm personal regards, and again thank you for the constructive consideration you have given to this matter.

Sincerely,

(Signed) George D. Woods

George D. Woods

Dr. Carlo Bombieri  
Banca Commerciale Italiana  
6, Piazza della Scala  
Milan, Italy

GDWoods/s

February 27, 1964

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

Dear Johnnie:

As you know, I have agreed to address the United Nations Conference on Trade and Development in Geneva on Wednesday, March 25. I am now working on my travel plans for this visit.

I propose to leave New York on Sunday, March 22 and can either fly direct to Geneva or direct to Frankfurt, both flights having one stop in London. It might suit me to take advantage of this opportunity to break my journey in Frankfurt in order to visit with certain people there. I have in mind a visit with Mr. Abs, Dr. Blessing and Mr. Wilfried Guth. I should like you to make some telephone inquiries and find out whether all or any of these will be in Frankfurt on Monday, March 23 and, if so, whether they would be available to visit with me. I am not anxious to get involved in purely social affairs with a number of people but would prefer a quiet chat, individually, with these three friends. When you have ascertained whether this could be convenient, please send a telegram to my office so that my itinerary can be finalized.

I understand that there are quite frequent flights from Frankfurt to Geneva and there should be no difficulty in getting to Geneva on Tuesday, March 24, if I spend the Monday in Frankfurt. For your information, I have reserved a suite at the Hotel des Bergues in Geneva from Monday, March 23 through Friday, March 27. George Wishart will also be joining me there.

You may also be intending to be in Geneva for the opening of the Conference and, if so, I shall certainly look forward to seeing you and having a chat.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

GCWishart:cml

February 26, 1964

Dear Mr. Harr:

I am most appreciative of the invitation you have conveyed to me, on behalf of the International Finance Committee of your Association, to attend a luncheon on March 19 and to address members of your Committee and guests. I regret that a previous engagement prevents my accepting.

The objectives and work of your Association will be of great value to the aircraft and related industries in the United States. While only a relatively small proportion of our lending has been to finance aircraft and aerospace equipment, we have had some experience in this field. So far we have made three loans for the purchase of aircraft and one to finance a communications station mainly for servicing international airlines and our affiliate the International Finance Corporation has also one investment in a servicing installation.

We shall follow with interest the deliberations of your Association and I shall be pleased to receive, in due course, the published reports of the discussions at your national meeting.

With best wishes and again my regrets at not being able to accept your kind invitation.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Karl G. Harr, Jr.  
President  
Aerospace Industries Association  
of America, Inc.  
1725 DeSales Street, N.W.  
Washington 6, D.C.

GCWishart:cml

February 25, 1964

Dear Mr. Patel:

I was glad to have your letter of February 17 and to hear about the work you are doing in connection with the coal transportation study which will, I am sure, be valuable and helpful.

It is unfortunate that your plans for a visit to the United States during 1964 appear to have been frustrated. I shall not comment on the details you give me regarding the Mafatlal project. You know my views on the prime importance to India of encouraging private industry to move ahead. In my view, any impediment to that objective can only delay economic progress in India. I believe Mr. G. L. Mehta of ICICI shares this view and I hope that he is informed about the facts you set forth.

Perhaps there will be another change in regard to the particular project you are interested in and, if that brings you on a visit here, I shall welcome the opportunity of seeing you.

In the meantime, I am happy to know that your health is good and I take this opportunity of sending you best wishes from my wife and myself.

Sincerely,

*(Signed) George D. Woods*

George D. Woods

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

GCWishart:cml



February 25, 1964

Dear Mr. Foster:

Thank you for your letter of February 20 conveying an invitation from the Tuskegee Institute Board of Trustees to visit with you during the week-end of March 20-22 and to participate in your Founder's Day program. I am most appreciative of this invitation but regret that previous commitments for the dates in question will prevent me accepting.

I take this opportunity, however, of sending my best wishes to you and the trustees on this occasion. I am sure that the program prepared for the weekend will be an interesting and stimulating one which will remind all participants again of the high ideals and purposes of Tuskegee Institute.

Cordially,  
*(Signed)* George D. Woods

George D. Woods

Mr. L. H. Foster  
President  
Tuskegee Institute  
Tuskegee Institute, Alabama 36088

GCWishart:cml

February 24, 1964

Dear Frank:

A letter dated February 20 regarding the United States Payroll Savings Bond drive has been received in my office, addressed to my predecessor in this job, Eugene R. Black. It refers to a similar letter sent to Gene Black a year ago, to which I responded. Since the organizing staff of the Payroll Savings Committee is still addressing these communications to Gene Black I am in some doubt as to whether he is being addressed in his personal capacity or whether the letter is intended for me as President of the World Bank.

If the letter is directed to the World Bank and you wish me to respond, I can only repeat what I said in reply to last year's communication.

"As an American, and as one who appreciates the very important purpose of this drive, I can certainly give you my wholehearted support for this project. However, as head of an international agency, I think that I should probably not sign the Declaration which you enclose.

However, I am glad to be able to inform you that many of our staff members already participate in the Payroll Savings Plan, on an entirely voluntary basis."

Sincerely,

*George D. Woods*

George D. Woods

Mr. Frank R. Milliken  
Chairman  
U.S. Industrial Payroll Savings Committee  
Treasury Department  
Room 609  
808 17th Street, N.W.  
Washington 25, D.C.

GCWishart:cml

February 24, 1964

Dear Mr. Morse:

Thank you for your letter card of February 12.

Regretfully, as I forecast when I last wrote you, I shall not have the pleasure of meeting you when you visit here at the end of March. I have to be away from Washington at that time; I hope to get a few days' leave first but on these particular dates I shall be working.

However, my colleague and friend, Mr. Harold N. Graves, Jr., our Director of Information, has kindly promised to look after you and I know that he has already written asking you to meet with him here. He will, I know, see that you meet the right people in the Bank and the International Finance Corporation.

I do hope that you and your wife have an interesting and successful visit to the United States and I shall look forward to meeting with you at some future date.

Yours sincerely,



G. C. Wishart

Mr. Jeremy Morse  
St. Francis Hotel  
San Francisco, California

GCWishart:cml

*File to Mr Morse  
cc Mr Kirby Shie*

(After dictating, Mr. Woods  
left for New York.)

Cables: INTBAFRAD

February 20, 1964

Dear Pierre-Paul:

I think, on the occasion of one of our recent conversations, you agreed with me that it would be desirable to get an initial notice of the Tokyo meeting out to some people by the end of February--this was my target date, perhaps you and I said "as soon as possible."

The list of prospective invitees from Europe and Latin America is being compiled by Fund and Bank people in various ways, including a generous use of Executive Directors. This exercise is not yet completed. I have taken primary responsibility for the prospective invitees from the U.S., although I believe Fund people are also contributing ideas for this list. There are a number of U.S. entities which normally send more than one representative to our meetings--for example large New York banks. As a step in compiling the U.S. list, Mr. Mendels and I have drafted a letter which we would like to send to the larger concerns next week. I enclose a copy, from which you will see that we are asking the "head man" to suggest the names of his colleagues who might be invited. When the replies to this communication come in we should have the European and Latin American lists in reasonably final form and we can finalize the U.S. list and pare down the number of suggested invitees which will come to us as a result of the enclosure, if such paring down appears to be necessary. With this program I would hope that letters of invitation could be in the mail to the over-all list between the middle and end of March.

Mr. Mendels tells me that Mr. Horne has shown the enclosure to Mr. Frank Southard. Frank is not prepared to approve it, first, because he feels that this entire matter is one which you have interested yourself in and he would therefore prefer to await your return and, second, because he is apprehensive about the number of names which may come to us as a result of the enclosure.

I am not happy about letting the matter rest until you return in the second week of March, and I therefore write this letter for the purpose of asking your acquiescence in the dispatch of a letter along the lines of the attached to approximately 30 institutions. My judgment does not accord with Frank's--I do not think we will have an unmanageable number of names as a result of mailing the enclosure. However, if he is right and we do, we are entirely free to cull out the number of names which we feel we wish to invite, having in mind the physical limitations.

I will appreciate a cabled advice from you.

Warm regards.

Sincerely,

/s/ George/s

George B. Woods

Mr. Pierre-Paul Schweitzer  
c/o Maria Isabel Hotel  
Mexico D.F., Mexico  
(Copy to San Salvador)

GDWoods/s

cc: Mr. Mendels

Mr. Orvis Schmidt

February 20, 1964

G. C. Wishart



In Mr. Woods' absence from the office today, I am passing on to you the attached letters from (a) Senator Gruening regarding Bank operations in Colombia and Ecuador and (b) Congressman Flood regarding Bank loans to Panama.

I am sure Mr. Woods will want you to prepare the information required and let him have replies to send to the Senator and Congressman. As both correspondents particularly ask for the IFC investment information to be included, may I take it that you will be coordinating and obtaining this from IFC.

cc: Mr. Woods  
Mr. Nurick

GCWishart:cml

February 18, 1964

Mr. E. T. Kuiper  
General Manager  
Malayan Industrial Development Finance Ltd.  
P.O. Box 2110  
Kuala Lumpur  
Federation of Malayasia

Dear Kuiper:

I am enclosing for your information copy of a letter which I have sent to the Minister of Planning of Lebanon regarding a forthcoming mission to consider the question of setting up an agricultural bank and an industrial finance corporation. You are the originator of these proposals and, as I promised you when we discussed the report of your visit to Lebanon, I want to keep you advised.

Making these arrangements has taken somewhat longer than I envisaged or would have liked. There are a number of reasons to account for this, including the fact that our earlier letters to the Government authorities in Lebanon went astray and did not reach the proper quarters for several weeks.

I know that you will be glad to see that we have obtained the services of Mr. Virgil C. Sullivan to head up the investigations of the industrial finance corporation prospects. I know that he will do a first-rate job.

When next you are in this part of the world, I shall look forward to having a visit with you and hearing your news. In the meantime, I am sure that you are extremely occupied with your work in MIDFL and I am confident that you are making a real impact there.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

P.S. Since writing the above, I have just heard a report that you were out ill a couple of months ago. This news distressed me very much and I do trust that you are now feeling fully recovered. You must be careful to look after your health properly.

GCWishart:cml

cc: Mr. Mason  
Mr. Diamond

February 18, 1964

Dear Jack:

I know that the solution of our immediate difficulties in regard to the Kilombero Sugar project, especially the management problem, is very much in your mind and I should like to keep you informed on the further developments since you met with a representative of American Factors Limited during your brief stopover in Honolulu. Even in the twenty-four hours after you left Washington, there were developments as set out in a letter to me from Lord Howick dated February 14.

To keep you in the picture, I enclose:

- (a) Copy of Lord Howick's letter of February 14 with a copy of my reply of February 17.
- (b) Copy of a letter from American Factors Limited of February 14 together with a copy of my reply of February 18.
- (c) Copy of telegram from Lord Howick of February 18.

You will see from the above correspondence the line that I am taking. If the proposals put forward by CDC and HOFU work out, that will be fine. If not, we may have a second string in American Factors.

I trust that your tour is going well and that you are having interesting and successful visits.

With kind regards to your wife and yourself.

Sincerely,

*George D. Woods*

George D. Woods

Mr. John G. Beevor  
Hotel Metropole  
Karachi, Pakistan

GCWishart:cml

February 18, 1964

Mr. Henry A. Walker, Jr.  
Vice President  
American Factors, Limited  
P.O. Box 3230  
Honolulu 1, Hawaii

Dear Mr. Walker:

This letter will confirm our telephone conversation of yesterday. I was glad to receive the letter dated February 14 from Mr. R. A. Van Orsdel, Jr. and I should like to express to you and your colleagues in American Factors Limited my appreciation for the interest you have shown in our problems relating to the Tanganyika sugar project, and especially your willingness to see whether or not you can be of assistance to us.

As you are aware from your conversation with Mr. Rosen and as Mr. Beevor explained further to Mr. Van Orsdel, the three major investors in the Tanganyika project are the British Commonwealth Development Corporation (CDC), the Dutch Netherlands Overseas Finance Corporation (NOFC) and the International Finance Corporation. Our European partners, CDC and NOFC, are working strenuously in trying to obtain satisfactory management for the project which must be on the job at the earliest possible date. They have now come up with some proposals which, if they are successfully implemented, will achieve that objective. However, as you know from your own experience, it may be that the arrangements now under discussion may not materialize as we hope and, in such an eventuality, I am hopeful that your own interest in assisting us can be utilized to the mutual advantage of the project, your corporation and the interested investors.

Mr. Beevor suggested that Mr. C. E. S. Burns, Jr. might take the opportunity of his projected visit to London to make contact with CDC and meet with the CDC Chairman, Lord Howick, who is taking great personal interest in this project. I called you yesterday because, after Mr. Beevor's departure from Washington, we had learned that Lord Howick is leaving London for a trip abroad, and the General Manager of CDC is also absent from London. In the circumstances, a visit by Mr. Burns to CDC would not have served a useful purpose. As I understand from you, Mr. Burns has also altered his own arrangements and there is no need for him to make his trip to the United Kingdom.

I am glad to learn that Mr. Burns' present plans call for him visiting the United States and I welcome that opportunity of visiting with him to make his acquaintance and to give him some further information



on the Tanganyika project. If, as I mentioned above, the arrangements now under consideration do not materialize, then it will be most useful to have had preliminary conversations with Mr. Burns to develop an alternative line of action.

I am to be in Washington on Thursday, February 27 and shall keep myself as free as possible in the afternoon for a visit with Mr. Burns. Perhaps he will telephone my office here to arrange a suitable time. Mr. Rosen, whom you have met, may not be back here on February 27 but will definitely be here on Friday, February 28 and I should like Mr. Burns to stay on for further talks with Mr. Rosen on that day.

Again, I should like to express my sincere appreciation to you and your colleagues for your helpful attitude in this matter and your willingness to be of assistance.

With best wishes.

Sincerely,

(Signed) George D. Woods

George D. Woods

GCWishart:cml

cc: Mr. Beevor in Karachi, Pakistan

Mr. Rosen, with copy of enclosing letter  
✓ Messrs El Emery / Richard / Wood

February 17, 1964

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

Dear Lord Howick:

Thank you very much for your letter of February 14 which I received today and had the opportunity of discussing with Mr. El Emary in Mr. Rosen's absence. To let you have our views as soon as possible, I have cabled you tonight as follows:

"Thanks your letter February 14. If CDC and NOFC consider proposals enumerated one through four your letter promise satisfactory solution management problem I concur. Writing regards."

I am grateful to you and NOFC for the thought and consideration which you are giving to this matter. The keystone of the arrangement which CDC and NOFC put forward in the proposals enumerated in your letter is the prospect of obtaining a well qualified and experienced man to take on the job of General Manager of Kilombero Sugar Company. If Tate and Lyle and HVA are successful in securing the services of such a man, who would then become an employee directly responsible to the Board of Kilombero and who would be guided by the advice of HVA as Technical Consultants, then the arrangement proposed may well be a satisfactory solution to the present difficulties and, indeed, a superior arrangement to our first thought of obtaining HVA or others as managing agents. I sincerely trust that such a competent General Manager can be found and gotten on to the job at a reasonably early date.

I know that all concerned in London and Holland are using the best efforts to get the right man and IFC is grateful.

In the nature of things, I presume we must also keep in mind some second line of action, just in case these efforts do not prove successful. I have been having some informal conversations with American Factors Limited, a sugar company which has had over a hundred years' experience in the cultivation and processing of sugar cane in Hawaii and which also has similar interests in Uruguay and various consulting assignments in Taiwan, India and with a large number of clients in South America. Although American Factors Limited have not operated in Africa, I understand they have very close relationships with Booker Brothers whose experience you know. If the arrangements which CDC and NOFC are putting forward should fall through, for any reason, it may be worth our while

taking my informal talks with American Factors a step further to see whether a satisfactory solution could be attained with their help.

One further point. In paragraph (1) of the proposals enumerated in your letter, you suggest that IFC might wish to nominate a representative on the Board of Kilombero Sugar Company. At this stage, we would rather not nominate such a representative, for policy reasons here, and would prefer to hold this suggestion open.

I trust that you have an interesting and successful visit to Nigeria. I am looking forward to an opportunity of visiting with you again and obtaining the benefit of your impressions of Nigeria and other parts of Africa where both the World Bank and IFC hope to do business.

Warm regards,

Sincerely,

(Signed) George D. Woods  
George D. Woods

GCWishart:cml

cc: Messrs. Rosen *Beevor*  
Ehmann *El Eonay*  
Richards  
Dodd

LORD HOWICK  
VELOP  
LONDON

FEBRUARY 17, 1964

LETTER TELEGRAM

ENGLAND

THANKS YOUR LETTER FEBRUARY 14 STOP IF CDC AND NOFC CONSIDER PROPOSALS  
ENUMERATED ONE THROUGH FOUR YOUR LETTER PROMISE SATISFACTORY SOLUTION  
MANAGEMENT PROBLEM I CONCUR STOP WRITING REGARDS

GEORGE WOODS

George D. Woods  
President

cc: Messrs. Rosen  
Beever  
El Emery  
Richards  
Dodd

February 14, 1964

To: Mr. Escott Reid

Referring to the attached, dated February 10, subject "Industrial Equipment for Small Industries in East Pakistan," the question you set forth in paragraph 1 is one of the questions I felt--and still feel--we should try to answer.

I have in mind that when the IFC mission returns from Pakistan we will again review this entire matter. I hope that by that time the mechanics and procedures in connection with the proposed approximately \$100 million credit to India for maintenance, supplies, replacement parts, small machinery, etc., will be thought through. Hopefully, this Indian project will have reached the Board and been either approved or disapproved.

I do not think any useful purpose would be served by injecting a TOD man into this matter at this time.

I would prefer to continue in the posture of leaving the various questions relating to financing industrial equipment for small industries in Pakistan dormant "on the back of the stove" until the IFC mission returns and we can evaluate their findings and suggestions in the light of what we will have learned in the meantime from the Indian project.

G. D. Woods

cc: Mr. Wilson  
Mr. Cope  
Mr. Diamond

gdw/s

February 11, 1964

Dr. Paul Krebs  
Deutsche Bank AG  
Junghofstrasse 5-11  
Frankfurt, Germany

Dear Dr. Krebs:

Thank you for your letter of February 10, 1964 in which you refer to a problem connected with the tenders for the construction of the Qadirabad-Balloki Link Canal in West Pakistan.

I have received from our technical staff all the pertinent facts on this matter. It was brought to our attention sometime ago by Dr. Donner and we also received a letter on this subject from the joint venture of Philipp Holzmann and Hochtief.

As a result of the representations made to us, we arranged for a meeting on January 22 in London between representatives of the joint venture and Sir Alexander Gibb and Partners who are our engineering advisors on the Indus Basin Project.

As matters stand now, the West Pakistan Water and Power Development Authority has not yet submitted to us a recommendation on the award of the contract for our consideration and approval. When we receive Wapda's recommendation the points raised by Philipp Holzmann and Hochtief will be taken into consideration.

Please rest assured that this matter will continue to receive careful attention.

Warm personal regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Saldewereld:GDW:cml

cc: Mr. T.A.L. Paton of Sir Alex. Gibb & Partners  
Mr. Delaney  
Mr. Mason  
Gen. Wheeler  
Gen. Vogel

(all with copy of incoming letter)

February 13, 1964

Mr. Carlos Oas Cotelos  
Secretary General  
Inter-American Council for Commerce  
and Production  
Misiones 1400  
Montevideo, Uruguay

Dear Mr. Cotelos:

I am most appreciative of the invitation, which you have kindly sent me, to attend the Tenth Plenary Meeting of the Inter-American Council for Commerce and Production in Santiago, Chile from March 16 - 18, 1964. I have also had the pleasure of a visit with Senator Pedro Ibanez, who repeated the invitation personally. The invitation is a most attractive one and my great interest in many of the subjects included on the Agenda certainly predisposed me to accept if possible. Regretfully, my prior commitments for the dates in question are such that I cannot alter them and, accordingly, I must decline.

To represent the World Bank and the International Finance Corporation at the meeting, I have pleasure in nominating Mr. Hubert P. Havlik who is Resident Representative of the World Bank in Chile. Mr. Havlik's address in Chile is Casilla 324, Santiago and I shall be obliged if you will send further details directly to him at that address.

May I take this opportunity of sending my best wishes for the Tenth Plenary Meeting, which I am sure will be a most interesting and successful occasion, as well as my personal good wishes to the outgoing President, Senator Ibanez, and the incoming President, Mr. George Moore.

Sincerely,

(Signed) George D. Woods

George D. Woods

GCWishart:cml

Cleared with and cc. to: Mr. Wilson  
Mr. Schmidt  
Mr. Havlik  
Mr. Paterson

cc. to Mr. Rosen - on return

February 13, 1964

Dear Biren:

I am glad Bob Cavanaugh had an opportunity to meet with you. He is making his first extended trip to the countries around the world where we have loaned the largest amounts of money. I am sure the discussion was mutually rewarding.

I really have no idea when Louie and I may visit in India (you may be sure I will let you know when this changes) but with the amendment to the Companies Act and one or two other things I am not sure but what it is already too hot for me in your country.

Warm regards to you and Ranu, in which Louie joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

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

GDWoods/s



February 13, 1964

Dear Senator Ibanez:

I have just advised Mr. George Moore's office at the First National City Bank in New York that my calendar will not permit me to be in Chile at the time of the Inter-American Council of Commerce and Production meeting between March 15 and March 18, and that it will therefore be impossible for me to accept the invitation to address the meeting which you transmitted. As I think I said to you, I am scheduled to be in Geneva later that week.

It was a very real pleasure to have the opportunity of even a brief meeting with you last week. I enjoyed it, and it is a matter of regret that I will once again miss an opportunity to see Chile. I hope my initial visit in your country, which I have been looking forward to for so many years, will not be too long delayed.

Warm regards and every good wish for a successful, thought-provoking meeting in March.

Cordially yours,

((Signed) George D. Woods  
George D. Woods

The Honorable Pedro Ibanez  
Senado de la Republica  
Congreso Nacional  
Santiago, Chile

GDWoods/s

cc: OASchmidt

Mr. G. Stewart Mason

February 13, 1964

G. C. Wishart

Indus Basin Development Fund - Supplemental Agreement

The purpose of this memorandum is to tie up the matters regarding the above which we discussed on February 12.

I enclose, for you to send to files, the letter from Sir William Iliff to Mr. Woods dated February 7 together with the draft of the suggested cable to President Ayub, as prepared by Sir William. As you know, this cable was not sent but instead a cable was sent to Mr. Shoaib, a copy of which you have. You will also be receiving a copy of Mr. Woods' reply to Sir William Iliff.

I have retained in this office the draft of the Supplemental Agreement dated February 6 and the record of the London meetings held on 6 and 7 February, for further reference if necessary. You have other copies of these two documents which were handed to you by Ellsworth Clark.

I take it that, when a reply is received from Mr. Shoaib, you will be arranging to submit the text of the Supplemental Agreement to the members of the Indus Club. You may wish to let Mr. Woods see the text of any covering memorandum.

Press Release

One further outstanding matter is the press release which it is proposed to issue after all countries have signed. I enclose the draft prepared by Sir William Iliff. As you know, Mr. Woods would like this to be worked over by your department and by Mr. Harold Graves and to have it approved by Mr. Wilson. May I take it that you will be handling this matter? If I can give you any help, please let me know. Mr. Woods also mentioned that we must be sure the final version is cleared with the Pakistanis.

GCWishart:cml



February 12, 1964

Dear Bill:

Thank you for your letter of February 7. Since receiving it, we have talked on the telephone regarding Section 1.01 of the draft Supplemental Agreement and I am content with the revised version which you read over to Ellsworth Clark yesterday morning.

I have considered your suggestion of sending a cable to President Ayub but have decided to cable Sheahb who is due back in Karachi next Sunday, February 16, and in Pindi a couple of days later. I attach a copy of that cable.

As soon as we get the all clear from Sheahb - hopefully early next week - we shall be sending the text of the Supplemental Agreement to the members of the Indus Club for their clearance.

Thank you for your draft of a press announcement which I agree should not be released until after the Supplemental Agreement has been signed by all concerned.

I am grateful to you for your continuing help in this matter. Messrs. Lieftinck and Aldewereld are off to Pakistan Friday.

Best regards to Jacqueline and yourself.

Cordially,

(Signed) George D. Woods

George D. Woods

Sir William Iliff  
International Bank for Reconstruction  
and Development  
New Zealand House  
Haymarket  
London, S.W.1, England

GCW:shart:cmf

cc: Messrs. Wilson, Aldewereld, Reid  
Clark, Mason, Finneas

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CONFIDENTIAL WBG ARCHIVES

February 11, 1964

G. C. Wishart

Indus Basin Development Fund (Supplemental Agreement)

Sir William Iliff from London called Mr. Woods at 9:40 a.m. on February 11. Sir William arranged to meet again with Pakistani representatives at 3:00 p.m. (London time) that day. Sir William said that Section 1.01 of the draft Supplemental Agreement had been altered to include the word "financial" before the word "obligations" at the request of the Pakistani representatives and because he (Sir William) felt it was desirable to keep alive certain obligations of the 1960 Agreement, especially Articles 9 and 10: these obligations specified that the Bank would act as administrator of the Fund and also included obligations entered into by Pakistan. Mr. Woods said that he could definitely not agree to limiting the discharge, as contained in his Memorandum of Understanding with the President of Pakistan. The purpose of the reference to "all obligations" in that Memorandum of Understanding was to make it quite clear that Pakistan could not refer back to any promises, real or imaginary, which might have been made or which they claimed were made in respect of Tarbela, the amount of water to be stored, or any other matter. If, in clearing out any liability on these real or imaginary matters, we also clear out other obligations which we want to continue, he was prepared to accept that situation. If it was in the interests of both Pakistan and the Bank or the Indus Club to continue any of these other matters (such as the Bank acting as administrator of the Fund) then these matters would remain in being by mutual agreement.

Mr. Woods said further that the Pakistani representatives at the London meeting had insisted in going back to the language of the Memorandum of Understanding on the question of the "first objective" as against a suggested rewording as the "initial objective". Accordingly, on his part, he refused to modify the language contained in the Memorandum of Understanding in regard to what is now Section 1.01 of the Supplemental Agreement. Sir William said that there was already a change from the language of the Memorandum of Understanding in that Section 1.01 referred to a general release of "the parties under the 1960 Agreement" whereas, in the Memorandum of Understanding, the release was confined to the members of the Indus Club. Mr. Woods said he did not understand why this change had been made but, if the Pakistani representatives did not object to it, he would let it stand.

Sir William said he would report later on on his further meeting with the Pakistani representatives.

GCWishart:cml

cc: Mr. Wilson  
Mr. Reid/Mr. Mason  
Mr. Alderfeld  
Mr. Ellsworth Clark

Mr. Orvis Schmidt

February 11, 1964

G. D. Woods

Inter-American Council of Commerce and Production - Meeting March 15-18.

Referring to the attached, I have today advised the office of Mr. George Moore, the upcoming President of the Inter-American Council of Commerce and Production, that it will not be feasible for me to address the Council Meeting to be held between March 15 and March 18. I stated, as a reason, that I expected to make a talk at the UN Trade and Development Conference in Geneva at about that time.

Attachment (copy of memo from O. Schmidt to Files dtd 2/7/64)

GDW/s

H.E. MOHAMMAD SHOAIB  
MINISTER OF FINANCE  
RAWALPINDI

FEBRUARY 12, 1964

IBF Gov't

PAKISTAN

AHMED AND YUSUF ARE ENROUTE WITH TEXT OF SUPPLEMENTAL AGREEMENT  
FOR INDUS STOP WE PROPOSE TO CIRCULATE TEXT TO MEMBERS OF INDUS  
CLUB PROMPTLY STOP WOULD LIKE TO ASSURE MEMBERS THAT PAKISTAN  
GOVERNMENT IS READY TO SIGN AGREEMENT IF ACCEPTED BY MEMBERS STOP  
PLEASE CABLE ME REGARDS

WOODS

George D. Woods  
President

GSM:GDW:cml  
cc: Mr. Wilson, Sir William Iliff,  
Mr. Aldewereld, Mr. Reid,  
Mr. E. Clark, Mr. Mason, Mr. Pinaas

February 11, 1964

Dear Mr. Chen:

Thank you for your letter regarding today's Financial Policy Committee discussion of the paper on Bank/IDA policies in the field of agriculture. I appreciate your sending me this note and I am glad to have your support for the policies I have put forward.

I note particularly your reference to the offer by the Government of China to extend technical assistance in agriculture to other member countries through the intermediary of the World Bank and IDA. I can assure you that I and my senior colleagues here will be glad to keep this offer in mind.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. R. C. Chen  
Executive Director for China  
International Bank for Reconstruction  
and Development  
Washington, D.C.

GCWishart:cml

Correspondence routed to:  
Messrs. Knapp, Wilson, Lejeune, Gordon, Aldewereld

February 11, 1964

Mr. Peter F. Mahta  
Air-India International Corporation  
410 Park Avenue  
New York 22, New York

Dear Mr. Mahta:

I understand that Mr. J. R. D. Tata and you have very kindly offered that Air-India will transship a portrait of Mr. George D. Woods from our European Office to Mr. Woods's New York apartment.

I enclose a copy of a letter which I have today sent to Mr. John Duncan Miller, Director of our European Office, authorizing him to hand over the portrait to your representative. The address of the European Office is: 4 Avenue d'Iena, Paris 16e, France.

Please note that the portrait will only be lightly packaged as we understand you intend to ship it in the passenger section of the plane. Please also note the address to which the portrait is to be delivered in New York.

Mr. Woods would like me, I know, to repeat his thanks to you for your help in this matter.

Yours sincerely,

  
G. C. Wishart  
Personal Assistant to Mr. Woods

Enclosure

GCWishart:cml



February 11, 1964

Mr. John Duncan Miller  
Director  
European Office  
4 Avenue d'Iena  
Paris 16e, France

Dear Johnnie:

You have been holding in the Paris Office for Mr. Woods the portrait he had painted in Paris. Mr. Woods has been wondering how to get this to New York. Recently Mr. Woods saw Mr. J. R. D. Tata, who is Chairman of Air-India, and Mr. Peter F. Mahta of the Air-India office in New York and they kindly offered that, on some occasion when an Air-India flight from Paris to New York has a number of empty seats, Air-India will transport the portrait.

Mr. Mahta is issuing the necessary instructions to the Air-India staff in Paris to collect the portrait for dispatch to New York. The purpose of this letter is to ask you to deliver the portrait to the Air-India representative when he gets in touch with your office.

May I make two further points:

- a) The painting need not be specially packed or crated since it is intended to carry it in the passenger section of the plane. However, please have a light wrapping put over it and ensure that the representative who collects it understands that it has not been fully crated or packed and that, accordingly, it should be handled with care.
- b) Please have the package addressed to: Mr. George D. Woods, Apartment 19-A, 825 Fifth Avenue, New York 21, New York and marked "Please Hold".

Thank you for your help in this matter.

Yours ever,

  
G. C. Wishart

GCWishart:cml

cc: Mr. Peter F. Mahta

February 10, 1964

Dear Mr. Farr:

Many thanks for your note of February 10 sending along the State Department copy of the Revelle report. I appreciate you would like this returned in due course and thank you for promising to send us along some copies of the printed version when it is ready.

Yours sincerely,

G. C. Wishart  
Personal Assistant to Mr. Woods

Mr. Walter G. Farr  
Director  
Office of Afghanistan-Pakistan Affairs  
Department of State  
Agency for International Development  
Washington 25, D.C.

GCWishart:cml

Routed to Mr. Aldewereld with report  
and incoming letter

Mr. William F. Howell

February 7, 1964

G. D. Woods

Mr. Brian Johnson

A long-time Washingtonian who has come to be a friend of mine and who is particularly well informed about what is going on in Government circles, telephoned to tell me that a Mr. Brian Johnson is interested in being considered for a post with the World Bank. Mr. Johnson--an Englishman--is a graduate student at Columbia. As I understand it, there is no affirmative action for us to take as we will be hearing from Mr. Johnson in due course.

This memo is for the purpose of bespeaking careful and thorough consideration of Mr. Johnson's talents when he puts in an appearance. I do not know whether he wishes to be here on a temporary basis or is thinking of a more or less permanent arrangement.

Please keep me informed.

GDWoods/s

February 7, 1964

Dear Bill:

Thank you very much for your note of February 5 regarding C. Earl Gettinger. I am always pleased to hear of persons with Mr. Gettinger's background and experience who might be available for consultancy work, as and when the need arises.

I shall see that Mr. Gettinger's name and previous experience are brought to the attention of my appropriate senior colleagues here, and also that your letter is retained in our files regarding possible consultants.

Best wishes,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Wm. P. Smallwood  
Vice President  
First Southwest Company  
Mercantile Bank Building  
Dallas 1, Texas

Correspondence routed to:

1. Mr. Aldewereld
2. Mr. Demuth
3. Personnel files on consultants

GCWishart:cml

February 7, 1964

Dear Harry:

Thank you for your note of February 5 enclosing a letter to you from Mr. J. R. Kirsten of Nautilus Shipping and Trading Company Limited. As you will understand, the World Bank is not itself directly involved in arranging for the shipping of goods financed by World Bank loans. This is a matter primarily for our borrowers who make their own determination as to shipping companies to be used. Our concern is to ensure that our borrowers have complied with the condition written into all our loan agreements providing for international competitive bidding on all goods and services we finance.

Having said that, which you may wish to pass on to Mr. Kirsten, if Mr. Kirsten would care to visit here one of my senior colleagues would be pleased to visit with him and give him such background information on our policies and procedures as may be helpful. The appropriate officer of the Bank for Mr. Kirsten to see is Mr. Siem Aldewereld, Director of our Department of Technical Operations. Mr. Aldewereld will be away from Washington for a few weeks but would be available to see Mr. Kirsten on some mutually agreeable date after March 8. Perhaps Mr. Kirsten will communicate directly with Mr. Aldewereld if he desires an appointment.

Best wishes.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Henry C. Brunie  
Chairman of the Board  
Empire Trust Company  
20 Broad Street  
New York 5, N.Y.

GCWishart:cml

Cleared with and cc to Mr. Aldewereld

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February 6, 1964

WBG ARCHIVES

G. C. Wishart *W*

Indus Basin Development Fund (Supplemental Agreement)

Mr. Woods spoke on the telephone with Sir William Iliff in London at 12:45 p.m. on February 6. Sir William informed Mr. Woods that full agreement had been reached between the Pakistani representatives and Mr. Ellsworth Clark and himself on the text of the Supplemental Agreement. The Pakistanis had asked for one change, namely, that in Section 5.01, third sentence, the wording should be "the first objective of the study ..." rather than "the initial objective of the study ...". The Pakistanis asked for this change to make the language conform to that used in the Memorandum of Understanding. Mr. Woods said he had no objection to this.

Sir William then read to Mr. Woods an extract from the record of the meeting dealing with the Pakistani representatives' concern over the fact that, in Section 2.05, it was not stated that the supplemental contribution from the United States would be "repayable in rupees". The Bank representatives had pointed out that existing U.S. legislation did not permit this but the Pakistani representatives stated that they should have no less favorable terms than under the original agreement which they regarded as a precedent. The Pakistani representatives have also mentioned the heavy burden on the Pakistani budget. The Pakistani representatives had stated that they intended to raise this question with the United States authorities and asked for the Bank's support. Sir William and Mr. Clark had undertaken to pass this request on to the President of the Bank.

In response to a question from Mr. Woods, Sir William said that he is confident that the Pakistan Government will not wish to delay the signing of the Supplemental Agreement pending any further discussions they may have with the United States authorities as to the method of repayment of the supplemental contribution. Mr. Woods said he was glad to hear this and asked Sir William and Mr. Clark to go ahead and set up a schedule for having the Supplemental Agreement signed by all the interested parties. He also asked Sir William to prepare and agree on a publicity release. Sir William advised that the release should not go out until the Supplemental Agreement had been signed by all parties.

Sir William also mentioned that the Pakistan Government intended to ask the United States authorities for agreement that all counterpart funds, accumulated in Pakistan, should be used for the Indus

works as a first priority and the representatives of the London meeting had requested the Bank's support for this request.

Mr. Ellsworth Clark is returning on Saturday and Mr. Woods said that he intended to arrange for Mr. Clark to meet with Mr. Gaud so that Mr. Gaud could be fully briefed. Mr. Woods did hope that United States AID might take the initiative and start talks with the Pakistanis before the Pakistanis made the first approach.

GCWishart:cm1

cc: Mr. Wilson  
Mr. Reid/Mr. Mason  
Mr. Aldewerold  
Mr. Ellsworth Clark

February 6, 1964

Dear Mr. Herrera:

Thank you for your letter of January 15 inviting the International Bank for Reconstruction and Development, the International Finance Corporation and the International Development Association to be represented as observers at the Fifth Meeting of your Board of Governors to be held in Panama from April 13 to 17.

I much regret that previous commitments will prevent me being able to be with you personally to represent our organizations. I am glad to inform you that Mr. J. Burke Knapp, Senior Vice President of the World Bank and the International Development Association, will represent the Bank and IDA. It is likely that he will wish to bring with him some other representatives from the World Bank and we shall advise you of their names at a later date.

If possible, Mr. Martin M. Rosen, Executive Vice President of the International Finance Corporation, will represent IFC. If he is not able to arrange to do so, we shall nominate another representative from IFC.

I take this opportunity of sending you my best wishes for what I am sure will be a most interesting and successful meeting of your Board of Governors.

Cordially,

*(Signed) George D. Woods*

George D. Woods

Mr. Felipe Herrera  
President  
Inter-American Development Bank  
Washington 25, D.C.

GCWishart:cml

*see to*  
Cleared with Mr. Knapp  
and Mr. Rosen



February 6, 1964

Dear Mr. Mountain:

Thank you for your letter of January 30 advising me of the upcoming visit by you and Mr. Rusting to Washington. It is good of you to let me know the dates when you are to be here and also to suggest our having dinner together. Unfortunately, I am to be away from Washington most of April and I regret I shall not have the pleasure of meeting you at that time. I do not suggest that you change the dates for your visit. There will always be a number of my senior colleagues present in the World Bank who will be glad to receive you and to visit with you on matters of mutual interest.

In particular, Mr. Geoffrey M. Wilson, Vice President, will be pleased to have a talk with you and Mr. Rusting. Mr. Wilson is to be absent from Washington during the week of April 13 but will be here the following week. He would be delighted if both you and Mr. Rusting would be his guests for lunch at the World Bank on Tuesday, April 21 at 1:00 p.m. If this will fit in with your travel plans, perhaps you will kindly write Mr. Wilson directly and confirm the appointment.

Thank you also for your invitation to be one of the guests at your annual Banquet. Again, I regret that prior commitments for the date in question will prevent me being with you in Paris.

I am sure that we shall have an opportunity of visiting together on some other occasion.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. R. W. Mountain  
President, F.I.D.I.C.  
c/o Messrs. Kennedy & Donkin  
12 Caxton Street  
London, S.W.1, England

GCWishart:cml

*cc to with previous corresp.*  
Cleared with Mr. Wilson

February 6, 1964

Dear Mr. Ferras:

Thank you for your note of February 3 regarding your upcoming visit to the United States.

I shall look forward to the opportunity of meeting you when you visit Washington and it would give me great pleasure if you could lunch with me at the World Bank at 1:00 p.m. on Wednesday, February 19. If this is not convenient for you, perhaps you would send me a telegram, otherwise I shall look forward to seeing you here a few minutes before one o'clock on February 19.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Gabriel Ferras  
General Manager  
Bank for International Settlements  
Basle, Switzerland

GCWishart:cml

February 6, 1964

Dear David:

I appreciated your note of February 3, and repeat that I always enjoy the opportunity of having a visit with you and exchanging ideas. I shall be glad to hear about the other projects when you are next in Washington or when I am next in New York--whichever opportunity presents itself first.

I know that you and your associates are keeping in close touch with Siem Aldewereld and I am sure that you are exploring with him, as well as with me, the various suggestions you have in mind.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. David E. Lilienthal  
Development and Resources  
Corporation  
1 Whitehall Street  
New York, New York 10004

GCW:cml:GDW:s

cc: Mr. Aldewereld w/correspondence

MARCUS WALLENBERG  
NITTON  
STOCKHOLM

FEBRUARY 5, 1964

~~ENLIXRATX~~  
LETTER TELEGRAM

SWEDEN

GEOFFREY M. WILSON VICE PRESIDENT OF BANK AND IDA CAN ARRANGE HIS SCHEDULE  
TO ADDRESS YOUR APRIL FIFTEENTH MEETING STOP HE WILL DO AN EXCELLENT JOB  
AND I RECOMMEND THAT YOU INVITE HIM STOP APOLOGIES FOR DELAY IN RESPONDING  
REGARDS

GEORGE WOODS

George D. Woods  
President

cc: Mr. Wilson w/ Incoming cable  
re Swedish Ind.

**DECLASSIFIED**

**APR 18 2012**

**WBG ARCHIVES**

February 5, 1964

CONFIDENTIAL

Dear Mr. Gulick:

Reference our telephone conversation this afternoon, I am enclosing three copies of the reports by Mr. George D. Woods, President of the World Bank, to the Executive Directors regarding proposed Bank/IDA policies in the fields of education and agriculture. One set of these reports is for Mr. David E. Bell, as requested by him.

As I mentioned to you, Mr. Demuth has already sent copies of the agricultural report directly to Dr. Barnett, Professor Mason, Dr. Millikan and Professor Schultz. You suggested it might be useful for you to have a couple of spare copies, as well as a couple of spares of the paper on education, in case there are other AID advisers who have not received copies and who would like them. In passing these over, you will of course mention that these are confidential reports at present under consideration by our Executive Directors.

Yours sincerely,



G. C. Wishart  
Personal Assistant to Mr. Woods

Mr. Clarence S. Gulick  
Chief, Policy Planning Division  
Agency for International Development  
Department of State  
Room 3892  
2201 C Street, N.W.  
Washington, D.C.

GCWishart:cml

February 5, 1964

Dear Leland:

Thank you very much for your letter of January 30, sent from New Delhi. I read your letter with much interest and will read the enclosures carefully and also bring them to the attention of my senior colleagues here on a confidential basis.

I shall look forward to having a visit with you sometime on your return from India.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Leland Hazard  
Director Consultant  
Pittsburgh Plate Glass Company  
One Gateway Center  
Pittsburgh 22, Pa.

P.S. As I am not sure exactly when you will be returning from India, I am sending this note to your Pittsburgh address and no doubt it will be forwarded on to you if necessary.

GCWishart:cml

Correspondence and report to Mr. Reid and Mr. Wright

February 4, 1964

Dear Mr. Paulding:

Thank you for your letter of January 29 sending me a copy of the First Annual Report of PDCP and also of the auditors' Financial Report. I was pleased to receive these documents and to read the Report to Stockholders by Mr. Ortigas.

I can appreciate that, in the first few months it has been necessary to devote much time to staff organization and settling your procedures for appraising applications. Having a keen personal interest in the success of PDCP, I am looking forward to your future operations and believe that PDCP can make a sensible and constructive contribution to the needs of new and expanding private industry in the Philippines.

I am glad you are enjoying your work with the Corporation. Please give my best regards to Mr. Ortigas and the other officers and Directors. I send my best wishes to yourself.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. J. K. Paulding  
Executive Vice President  
Private Development Corporation  
of the Philippines  
CBTC Building  
Ayala Avenue  
Makati, Rizal  
Manila, The Philippines

GCWishart:cml

February 3, 1964

Your Royal Highness:

I am most appreciative of the kind invitation you have sent me to participate in the Bilderberg Meeting to be held in Williamsburg on March 20-22, 1964. I have much pleasure in accepting your gracious invitation and shall look forward to being with you and the other members of the Bilderberg Group at the upcoming meeting.

I am,

Sincerely yours,

(Signed) George D. Woods

George D. Woods

His Royal Highness  
Prince Bernhard of the Netherlands  
Soestdijk Palace  
The Netherlands

GCWishart:cml

cc: The Secretariat  
Bilderberg Meetings



February 3, 1964

Dear Mr. Morse:

Thank you for your further letter of January 31.

Mr. Demuth left Washington for Paris last weekend but I have sent him a cable regarding your suggestion of a meeting on Sunday, February 16 and I am also sending him a copy of your letter.

I am not too sure that Mr. Demuth will be able to visit with you on February 16 as I know that his present plans call for him to be back in Washington by that date, but he will be getting in touch with you directly on this matter.

At any rate, I shall look forward to meeting with you in Paris at the end of April when we both attend the ACC meeting.

Kind regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. David A. Morse  
Director-General  
International Labour Office  
Geneva, Switzerland

GCWishart:cml

cc: Mr. Demuth's office (through Mr. Wilson)

DEMUH  
INTBAFRAD  
PARIS

February 3, 1964

LETTER TELEGRAM

FRANCE

1.

LETTER FROM MORSE SUGGESTS YOU MEET WITH HIM GENEVA SUNDAY  
FEBRUARY 16. AIRMAILING YOU COPY AND LEAVE IT TO YOU TO  
ACCEPT OR EXCUSE YOURSELF. REGARDS.

WOODS

George D. Woods  
President

GCWishart:cml

January 31, 1964

Dear Mr. Chen:

Thank you for your letter of today's date transmitting application forms (in duplicate) from Mr. Tsu-Kan Tsui in respect of the Tenth General EDI Course.

I am passing this on to the Director of EDI for appropriate consideration and action.

Sincerely,

(SIGNED) GEORGE D. WOODS

George D. Woods

Mr. R. C. Chen  
Executive Director for China  
International Bank for Reconstruction  
and Development  
Washington, D.C.

GCWishart:cml

cc: Mr. Adler with incoming letter and  
attachments

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WBG ARCHIVES

January 31, 1964

CONFIDENTIAL

Dr. Carlo Bombieri  
Banca Commerciale Italiana  
6, Piazza della Scala  
Milan, Italy

Dear Carlo:

I very much appreciate the time and thoughtful effort reflected by your letter of January 21 in response to mine of December 19. It seems to me that you have--as usual--pretty well sorted out the various factors involved and related them to one another. I find nothing to disagree with in your analysis.

In writing to you last December, I was under the impression that either Senator Javits or a representative of his expected to call on you for the purpose of exploring the possibility of a BCI man of quality being made available for senior management of ADELA. Apparently this did not happen. Instead, the meeting scheduled for early January was held in Paris and a "steering committee" of 8 people, 4 European and 4 U.S., was installed for the purpose of bringing the objectives of the proposed new entity into clearer focus and, having done so, for the purpose of finding management capable of carrying out these objectives. I believe Mr. G. Agnelli of Fiat and Mr. Emilio Collado of Standard Oil of New Jersey are the joint chairmen of this committee. Mr. Arthur Dean of Sullivan & Cromwell is giving consideration to the legal problems.

In the circumstances, I think the position as between you and me is (a) I am grateful for your consideration and analysis, (b) I appreciate your willingness to consider releasing a man on a temporary basis to assist in the organization of the proposed entity, (c) Senator Javits, who requested that I "pave the way" for an interview with you, has stepped aside (although I understand he has a strong continuing interest) and those who have now assumed responsibility for the launching of this project need no introduction to you or your institution, and (d) whatever you or your associates may do in this matter in the future will be on the basis of your own judgment without reference to my request for consideration of Senator Javits' proposals.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

GDWoods/s

cc: Mr. Rosen w/ Incoming ltr.

January 31, 1964

Dear Mr. Pomeroy:

I refer to your telephone conversation with my office in the middle of this month asking me to participate in the Cleveland World Trade Dinner to be held on April 23. I much appreciate the thought behind this invitation and, if circumstances had been otherwise, I should have liked to have had an opportunity of visiting with you and the distinguished audience which attends these annual functions. Unfortunately, as has been explained to you, I have business commitments in Europe which will necessitate my presence there in April, and I regretfully decline the invitation to be with you in Cleveland.

As Mr. Wishart has told you, we have been considering whether one of my senior colleagues could substitute for me on this occasion but their schedules are also booked for the time in question and this does not therefore represent a feasible alternative, even if acceptable to you. Perhaps at some future gathering in Cleveland during World Trade Week a senior representative of the World Bank will be able to attend and I invite you to keep in touch with us on this possibility.

When you are next in Washington Mr. Wishart will be glad to introduce you to Mr. Harold N. Graves, Jr., Director of Information. It would be useful for you to maintain contact with Mr. Graves on this matter.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. L. A. Pomeroy  
National Castings Company  
10600 Quincy Avenue  
Cleveland, Ohio

GCWishart/GDW/cml/s

Cleared with and copy to Mr. Graves

cc: Mr. Knapp

January 30, 1964

Dear Bill:

Thank you for your letter of January 28 regarding Brian J. Bolton. I note that Bolton will probably be calling this office sometime during the upcoming week and I shall arrange for him to visit with Mr. Donald D. Fowler, our Personnel Manager, who will be glad to meet him and give him the best advice possible.

There is one point I must make now. The World Bank policy is that any staff member we hire who is not an American citizen must undertake not to apply for citizenship while in our employ. In fact, employment by the Bank would make it necessary for Bolton to accept a special non-permanent resident visa which is provided for staff members of international organizations who are not American citizens. This may pose a difficulty for Bolton if his main objective is to secure employment in an international organization like the World Bank while waiting for his citizenship.

However, we shall be delighted to see Bolton and shall do what we can to advise him.

Sincerely,



George D. Woods

Mr. Wm. P. Smallwood  
Vice President  
First Southwest Company  
Mercantile Bank Building  
Dallas 1, Texas

GCWishart:cml

Cleared with and cc: to  
Mr. Fowler with incoming letter

January 30, 1964

Dear Harry:

Thank you for your note of January 28 regarding Mr. Mounir R. Sa'adah.

Looking over the details of Mr. Sa'adah's qualifications and experience which you have sent along, I am afraid that I cannot see an opening for him on the staff of the World Bank. Mr. Sa'adah's educational qualifications and practical experience to date do not include any of the basic subjects which are necessary for professional staff members of this organization who require to have had some previous grounding in banking, finance, economics, law or similar type of work. I am sorry to be unhelpful about this but I really think the prospects of our being able to assist Mr. Sa'adah do not warrant asking him to come here for an interview.

I appreciated hearing from you and trust that we shall have an early opportunity of meeting together.

Cordially,

*George D. Woods*

George D. Woods

Mr. Henry C. Brunie  
Chairman of the Board  
Empire Trust Company  
20 Broad Street  
New York 5, N.Y.

GCWishart:cml

Cleared with and cc: to  
Mr. Fowler with incoming letter

January 30, 1964

My dear Governor:

This is a delayed acknowledgment of your further letter of January 8 which I received here the following week.

I have read it carefully and am grateful to you for it, but for the moment there is nothing that I can add to my previous letter.

Sincerely,

((Signed) George D. Woods

George D. Woods

Governor David Horowitz  
Bank of Israel  
Jerusalem  
Israel

GCW:GMWilson:cml

cc: Mr. Wilson  
Mr. Rist



January 30, 1964

Dear Mr. Burke:

Thank you for your letter of January 23 in which you extend an invitation to me to participate in the next dinner meeting of The Business Council on February 19. I much regret that a previous commitment prevents me accepting.

I am most appreciative of your thought in inviting me to this dinner and would ask you to convey my thanks to Chairman Kappel and the other members of the Council.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. John W. Burke, Jr.  
Executive Secretary  
The Business Council  
1725 K Street, N.W.  
Washington, D.C. 20006

GCWishart:cml

January 30, 1964

Mr. Woods:

Revelle Report

I spoke with Farr of AID regarding the above. This report is really now finished, although not printed as yet.

However, six copies in mimeographed form have been sent to Pakistan. In addition, Dr. Revelle himself will be in Pakistan next week to present the report and to discuss it if necessary. Revelle is at present in India, is calling at Pakistan on his way home and will spend a week there.

The printed versions of the report will not be available for another two or three weeks. Farr points out that the U.S. Government will have fulfilled its commitment by delivering the mimeographed copies.

G.C.W.

*G.C.W.:cmh*

Mr. W. P. Cooke

January 30, 1964

G. C. Wishart

Joint Fund/Bank Lunch for Finance Minister of Kenya

I refer to our telephone talks regarding the above lunch which is proposed for Tuesday, February 4 following on Kenya joining the Bank and Fund on Monday, February 3. I had a word with Mr. Woods and he entirely agrees that it would be a good idea to have such a joint lunch. Unfortunately, he himself has an unbreakable engagement for that day and, in fact, is booked up for lunch during the whole of that week.

I understand that the Fund would propose to be represented at the lunch by the following:

Mr. Pierre-Paul Schweitzer  
Mr. Southard  
Mr. Mladek and Mr. Isong of the African Department  
Mr. Horne

The Fund would also be asking the following Executive Directors: Sir Eric Boll, Mr. G. W. Klein (Chairman of the Membership Committee), Mr. Kanda and Mr. Kiingi.

I also understand that the Finance Minister of Kenya would be accompanied by two other members of the Kenya Delegation.

On the Bank side, we would suggest the following names:

Mr. Knapp or Mr. Wilson (I am doubtful if both would be able to attend)  
Mr. Moussa, Mr. Williams and Mr. Calika of the Department of Operations - Africa  
Mr. Mendels


The Bank also suggests asking Mr. Garba, the Executive Director representing various African countries.

Kenya is also due to join IFC on February 3 although it is possible that this date for joining IFC may be postponed: we should know sometime today. If the IFC signing up takes place, Mr. Rosen would like to attend the lunch to represent IFC.

If these proposed arrangements are satisfactory to you, perhaps you will let me know and I can arrange for telephone invitations to be sent to our participants. We can confirm these afterwards with a reminder card.

GCWishart:cm1

cc: Mr. Woods  
Mr. Knapp  
Mr. Wilson  
Mr. Rosen  
Mr. Moussa  
Mr. Mendels



Mr. M. M. Rosen

(Dictated by phone, NYC)  
January 28, 1964

G. D. Woods *gds*

Letter from Lord Howick - CDC

I read this enroute to New York Monday evening.

With respect to the paragraph I marked A, my first reaction is to say: "I, too, am sorry no agreement was reached. Apparently Rendell is not the best man to successfully negotiate with the IFG team." However, I suppose this is not the proper thing to say.

With respect to the paragraph I marked B, on page 3, my reaction is that I am in entire agreement with Howick on the subject of management and I see no real difficulty in arranging for appropriate--even generous--compensation.

With respect to the paragraph I marked C, my inclination is to regret that I cannot agree that it is fair or reasonable to make problems incident to an initial or "teething" period a reason for readjusting the participation in the entity's capitalization between the three original investors; furthermore, I doubt if either CDC or NOFC could or would do so if the positions were reversed. It seems to me that this is the basic point rather than, as Howick suggests, a secondary or peripheral one. In other words, until and unless CDC and NOFC accept without reservation that there is no way of renegotiating the past agreements as between the three investors, there can be no progress in what I consider the secondary, although very important, question, i.e., how to arrange for the necessary new financing and how to provide adequate or even generous compensation to the new management. I think it must be made clear that we in IFG do not feel the problems of management and finance which have arisen since the first "campaign" can be made a reason for re-trading a set-up which was arrived at by our predecessors.

Please draft a reply for my signature based on the foregoing if you agree with it, otherwise based on your own ideas. Before we send it I will want to give thought to the advisability of discussing the narrow, basic question with Messrs. Bullitt, Roll and Liefertinck.

gdw/s

January 27, 1964

To: Mr. R. H. Demuth

Re: International Olive Oil Council

I understand your office has dealt with, or is dealing with, the invitations to the Bank to be represented at the meeting of the International Olive Oil Council.

Here is a further letter from the Director asking for a study to be undertaken, raising questions on the provision of credit and financial aid and offering to visit with us in Washington.

I understand that George Wishart has also advised Mr. Bohr of the arrival of this letter and no doubt you will be discussing it with him.

G. D. Woods

---

P.S. Dick - I don't recall the letter of 13 January, mentioned in first paragraph. Perhaps the two letters should be handled in one reply. I think the reply will have to include some education on finance. Perhaps when Raymond Cope or some other competent financial man is in Madrid on railway matters he could call on this chap and "talk it over."

GDW  
1/28/64 (NYC)

GCWishart/GDW/s

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WBG ARCHIVES

January 24, 1964

The Honorable Chester Bowles  
United States Ambassador  
New Delhi, India

Dear Chet:

I have your exceedingly interesting letter of January 15 with the various enclosures, for which I thank you. I am taking the liberty of circulating the papers to Burke Knapp, Geoffrey Wilson, Raymond Cope and Escott Reid, with the admonition that your letter be treated as confidential.

I do not disagree with anything in your letter. It seems to me that the next 3 to 5 years will most likely give some reasonably clear suggestion as to the direction of the political and economic trend in India for a long subsequent period. Here in the Bank we intend to be patient and tolerant during this period when changes at the helm are under way. However, I am sure our patience will be sorely tried now and then--an example is the recent amendment to the Companies Act. I am also troubled by the continuing slowness, the dragging footsteps, in opening wide the areas for private investment. While T.T., at intervals, says a few words about the desirability--once in a while he says "necessity"--of sharply increased private investment from abroad, the bureaucracy which thinks up and administers regulations and exercises judgments has not thus far been particularly moved by the Finance Minister's tepid remarks. Each month and each year that passes marks a number of irretrievably lost opportunities to employ the capital and technical skills of foreigners in many areas where India desperately needs help. Each series of interminable negotiations between the ministries and the representatives of foreign investors results in discouraging unknown numbers of potential investors from subjecting themselves to the ordeal which these negotiations have come to be.

With it all, I am not discouraged and, as stated above, we intend to continue to try to be helpful and to do our best in our field of competence, i.e., finance. An old friend of mine who was a recent visitor in Delhi--under the sponsorship of the Bank--in writing to me said, "I would say the Indian has virtues infrequently found in many places--of gentleness, a basically decent approach--but he has the greatest capacity to defeat his own purposes I have ever seen." With this I heartily concur.

I think your activities, particularly the talks you are giving and the visits you are making with thoughtful people throughout the country, are exceedingly important and I congratulate you on what you are doing. Many sophisticated observers of the Indian scene are telling me that out of the turmoil incident to the impending political changes, the country will emerge

January 24, 1964

in a satisfactory posture. I hope this will prove to be true. If it does it will be in no small part because of the effective work which you and others with similar convictions, including of course a great many Indians, are doing.

Warm personal regards, in which Louie joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

GDWoods/s

cc: (1) Mr. Knapp  
(2) Mr. Wilson  
(3) Mr. Cope  
(4) Mr. Reid  
(5) Return to Mr. Woods

January 24, 1964

Dear George:

Thank you for your note of the twenty-first and enclosures. I would like to learn more about the subject referred to in the enclosures and in addition I would like to have an opportunity to visit with you again---it's been a long time since the last one. I suggest that you have your office telephone to me when you are next going to be in Washington to see if we can find a mutually convenient time to meet. If I happen to be out of town Mr. S. Raymond Cope, our senior man who is most familiar with Jamaica, would like to meet you.

I might say that we have been working quite closely with the Jamaican officials in an effort to develop projects which would be suitable as a basis for loans from this Bank. While thus far we have not been successful, the explorations and discussions are actively continuing, and I have no doubt that eventually something will come of them.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. G. F. Ferris  
Raymond International, Inc.  
140 Cedar Street  
New York 6, New York

cc: Mr. Cope (w/incoming letter)



Mr. George D. Woods

January 24, 1964

G. C. Wishart

You asked me to keep you informed on the status of certain IFC investments and proposed investments. I had a telephone talk with Neil Paterson today on the following:

1.- Durisol del Peru

A creditors' committee has now been formed and will have its first meeting today. The purpose of forming the committee is to arrange a voluntary liquidation of the company since it is believed that a voluntary liquidation will achieve the best results for the creditors.

At the same time, IFC has been informed that the creditors' committee has received a very preliminary offer from someone who might be interested in purchasing the company. The committee will consider whether this is worth pursuing.

Durisol, Switzerland, has agreed to have a meeting with Paterson, probably sometime in the second half of February. This may mean that Durisol, Switzerland is willing to make a better offer to repurchase the plant and machinery which they sold to Durisol del Peru.

2.- Luren, S.A. - Peru

You will remember that this company is also in default. Paterson informs me today that, following on various discussions in Peru, there is now a prospect that this default may be purged.

3.- Honduras Tanning Project

You will remember that the sponsor's Cuban backer withdrew. However, IFC has now been informed by the sponsor that he believes he has found a new backer.

This of course does not mean that IFC investment will not be needed. It means that the project may be able to go ahead now because others are willing to invest in it.

cc: Mr. Neil Paterson



January 23, 1964

To: Mr. J. Burke Knapp

I have just signed and put in the mail the letter to the President of Peru--thanks to your efforts. I am not sure that you read his original letter to me dated December 2 and my response dated December 17. I particularly invite your attention to the three paragraphs on page 2 of the December 2 letter. I expect there is no affirmative way of responding to the thought of "temporary and emergency formula" but it must be discouraging to face a delay of 15 days before even a polite and meaningless acknowledgment is transmitted and still another about 5 weeks before the report on the AID and IDB discussion is forthcoming. Perhaps in the Western Hemisphere Department we will have to consider setting up a unit of one or two people to expedite correspondence originating on high levels in the 19 countries involved. I expect you will receive your copy of my letter, signed today, in due course.

G. D. Woods

Attachments

gdw/s

January 23, 1964

Dear Dean Cyert:

Thank you for your letter of January 20 inviting me to lecture on April 14 at the Program for Executives course which your Graduate School of Industrial Administration is holding this spring. I am most appreciative of the thought which has led you and Professor Hazard to suggest my name as a lecturer. Regretfully, I must decline your invitation. My calendar is very full for the next few months and, during April, I have to be on tour outside the United States. As I would not have the available free time to prepare for an important lecture, such as you invite me to give, I am not suggesting any alternative date.

I would take this opportunity, however, to congratulate you and the Graduate School on the course which you are planning to offer. From my perusal of the background information you have sent me, I can see that the course will be one which should create wide interest and discussion.

Best wishes to you and to Professor Hazard.

Sincerely,

(Signed) George D. Woods

George D. Woods

Dean Richard M. Cyert  
Carnegie Institute of Technology  
Graduate School of Industrial Administration  
Schenley Park  
Pittsburgh, Pennsylvania 15213

GCWishart:cml

January 22, 1964

Dear Gene:

Further to my letter of January 13 about the dinner in honor of Speck Wheeler.

We should like to change the date of the dinner from Wednesday, February 26, to Thursday, February 27. Connie Ladue telephoned your secretary who I believe had a word with you and confirmed that Thursday would suit you equally well. Accordingly, we have now settled on February 27 as the date.

I particularly would like your presence at the dinner and I was unwilling that the date should be changed without checking in advance with you that the new date would be equally acceptable to you.

Cordially,

*George D. Woods*

George D. Woods

Mr. Eugene R. Black  
The Chase Manhattan Bank  
One Chase Manhattan Plaza  
New York 15, N.Y.

Handwritten P.S.

Mrs. Wheeler and Mrs. Woods  
will be present - thanks for  
the idea!

GCWishart:cml

cc: Mr. Howell

G.

January 22, 1964

Dear Dave:

Thank you indeed for your letter of January 17. I am glad to say that I now feel almost completely recovered from my bout with the surgeon last July.

I am delighted to hear from you that PPG and the Birla group have resumed contact. The eventual basis on which you may agree to do business is a matter, of course, for your two concerns. In view of my high opinion of both PPG and the Birla enterprises, I trust that you can reach a true meeting of minds. Yes, I would appreciate being kept informed.

Warm regards and best wishes for 1964.

Cordially,

*15/George*

George D. Woods

Mr. David G. Hill  
Pittsburgh Plate Glass  
Company  
One Gateway Center  
Pittsburgh 22, Pennsylvania

GCW:GDW:cml:s

January 21, 1964

Dear John:

I have your letter of January 16, and I understand your position perfectly. Our vice president Mr. Geoffrey M. Wilson is responsible, among other things, for matters relating to Bank financing and I will invite his attention to your note. I suggest that in due course you find an opportunity to meet Mr. Wilson and to personally give him the background for your viewpoint.

I doubt very much that we will do any financing in the United States this year, although there is an excellent probability that we will consider making an issue in 1965--depending on interest rates. Thus, there is no particular need for haste in connection with the matter you raise, and I sincerely hope it can be resolved to the mutual satisfaction of the Bank, the managers of its underwriting group and your good self.

Warm personal regards.

Cordially,

(Signed) George D. Woods  
George D. Woods

Mr. John L. Loeb  
Carl M. Loeb, Rhoades & Co.  
42 Wall Street  
New York 5, New York

GDWoods/s

cc: Mr. Wilson (w/incoming letter)

January 17, 1964

Dear Hermann:

I have read with great interest your talk delivered on the occasion of the Tenth German Bankers' Day in Munich on October 14, 1963--which has just come across my desk.

I was particularly interested in and impressed by the observations starting on page 7 relating to the possibility of collaboration between banks in the capital exporting countries of Europe in the matter of launching security offerings for a borrower approximately simultaneously in the several countries. This is an objective which would interest me greatly, and if there is anything that occurs to you that I might properly do to encourage or facilitate such an objective, I would be happy to hear from you.

Our vice president Mr. Geoffrey M. Wilson is in charge of matters relating to public offerings of our debt obligations and he is kept in touch with the situations of various European markets by Mr. John D. Miller, Director of our European Office, Paris. I am going to suggest that whenever either of these gentlemen are in Frankfurt over the next few months they try to find a time which would be convenient to explore this matter with you. Meanwhile, as I said above, I will always be happy to hear from you.

Warm personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Mr. Hermann J. Abs  
Deutsche Bank, A.G.  
Frankfurt (Main), Germany

GDWoods/s

cc: (1) Mr. Wilson )  
(2) Mr. Cavanaugh ) w/incoming paper

cc: Mr. John D. Miller - Paris

*Repatched from my*

January 17, 1964

Dear Mr. Uquaili:

Thank you very much for your note of January 13 enclosing a copy of "PICIC NEWS".

Your news sheet is a very interesting publication and good publicity for PICIC. I am glad to have this copy.

I much enjoyed the opportunity of visiting with your Chairman, members of the Board and yourself during my recent visit to Pakistan.

Best regards,

Sincerely,

((Signed) George D. Woods

George D. Woods

Mr. N. M. Uquaili  
General Manager  
Pakistan Industrial Credit &  
Investment Corporation Limited  
Jubilee Insurance House  
McLeod Road  
P.O. Box No. 5080  
Karachi 2, Pakistan

GCWishart:cml



January 17, 1964

Dear Mr. Siech:

Thank you for your further letter of  
January 14.

I have also received the copy of the  
December issue of EXPORT BERATER which  
includes an article with references to my  
speech of September 30, 1963. I am afraid  
that my knowledge of the German language is  
not sufficient to enable me to study fully  
the article, but I shall bring it to the  
attention of my appropriate associates here.

We shall be glad to put you on our  
general mailing list for press releases,  
copies of important speeches, etc.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Werner A. Siech  
Senheimerstr. 53A  
1 Berlin 28 (Frehnau)  
West Berlin, Germany

cc: Mr. Donner  
Economic Staff, with EXPORT BERATER  
Mr. Graves

*J.C. Whist: com 2*

Mr. Harold Graves

January 17, 1964

G. C. Wishart

Mr. L. A. Pomeroy, National Castings Company, Cleveland, telephoned through to Mr. Woods' office on January 15. Mr. Pomeroy is Vice President of an organization known as World Trade Conference and will be the Chairman of its 19th Annual Meeting which will be held in Cleveland on Thursday, April 23, 1964. He asked if Mr. Woods would be prepared to attend the conference and be the principal speaker at the dinner to be held that evening.

Mr. Woods has considered this and he himself will not be able to accept. However, he would like your views on what you know about the World Trade Conference and whether or not this would be an affair which a Bank representative should attend and make a speech.

Mr. Woods would be very much obliged if he could have your suggestions on Tuesday or Wednesday, January 21 or 22.

A handwritten signature in blue ink, appearing to be 'GCW', is located in the center of the page.

GCWishart:cml

January 16, 1964

Dear Shoab:

I am told that you are going off for a month for a holiday on a boat. If true, it's the best news I've had for some time and I trust you will not be diverted from this plan.

After quite a lot of inquiry, I have about concluded that the best man to take a look at your security market - stock exchange situation in Pakistan is Professor Louis Loss. I attach a copy of the item covering his career in the current edition of WHO'S WHO. He is highly recommended by Professor Edward Mason and others in whom I have confidence. As indicated by the enclosure, he has a considerable background of experience in the U.S. regulatory body (Securities and Exchange Commission) and in addition he is the author of several books on the subject of security regulation.

I have outlined in a general way your desire to bring about a more meaningful marketplace in Karachi and Dacca for shares and obligations of corporations, with the ultimate view of broadening the ownership by the general public of industry shares. Professor Loss is interested in assisting and is coming to Washington to have lunch with me on Saturday, February 15. His schedule is such that it will not be possible for him to be in Pakistan before the week of March 29, and at that time he can be available for approximately two weeks, i.e., through April 11. I have thought that he could get to know the people involved and explore the problem in a general way in this time. My thinking has been that he might well find it desirable to make a second visit to Pakistan later in the year.

I appreciate that you would like to "get going" on this question at the earliest possible date, but I think the advantages of having an absolutely first-rate man outweigh the disadvantages of the indicated delay.

If you have any comments or memoranda that might be useful to me when I meet Professor Loss on February 15, I would be happy to have them. I think it was implicit in our conversations but, to eliminate any doubt, I take this occasion to advise you that Professor Loss will take this assignment--assuming he decides in the affirmative after our meeting--at the request of the Bank and we will expect to defray any expenses which may be involved.

Warm regards.

Sincerely,

(Signed) George D. Woods  
George D. Woods

His Excellency Mohammed Shoab  
Minister of Finance of Pakistan  
Rawalpindi, Pakistan

cc: Mr. Escott Reid

cc: (1) Mr. Wilson  
(2) Mr. Demuth

cc Prof Loss

GDWoods/s

(Original to Pakistan, copy to Hongkong for Jan. 31 arr.)



# RESTRICTION NOTICE

Print Form

<b>File Title</b> President George. D. Woods Chronological files Vol. 06	<b>Barcode Number</b> 1769726
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<b>Document Date</b> Jan 15, 1964	<b>Document Type</b> Memorandum
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<b>Correspondents / Participants</b> George D. Woods to R. H. Demuth and S. Aldewereld
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<b>Subject / Title</b> Sol Luis Descartes
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<b>Exception Number</b> <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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<b>Reason for Restriction</b> Personal Information
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The items identified above have been restricted in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.

<b>Withdrawn By</b> Sherrine M. Thompson	<b>Date</b> Apr 18, 2012
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January 15, 1964

To: Mr. R. H. Demuth

To take care of the possibility you have not previously seen it, I enclose a memorandum dated November 21, 1963, written by Mr. Ripman, on the general subject of the problems which Unesco will have in working out a collaboration with us. This covers several points which you should have in mind when you visit with Mr. Maheu next month.

As indicated, it seems to me that the procedures mentioned in paragraphs 2.(a) and (b) and the last sentence in paragraph 3 should be changed.



G. D. Woods

Enclosure

GDWoods/s



# RESTRICTION NOTICE

Print Form

<b>File Title</b> President George. D. Woods Chronological files Vol. 06	<b>Barcode Number</b> 1769726
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<b>Document Date</b> Jan 14, 1964	<b>Document Type</b> Memorandum
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<b>Correspondents / Participants</b> G. C. Wishart to Piere-Paul Schweitzer
--

<b>Subject / Title</b> Ralph E. White, Jr.
---

<b>Exception Number</b> <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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<b>Reason for Restriction</b> Personal Information
---

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<b>Withdrawn By</b> Sherrine M. Thompson	<b>Date</b> Apr 18, 2012
---	-----------------------------



# RESTRICTION NOTICE

Print Form

<b>File Title</b> President George. D. Woods Chronological files Vol. 06	<b>Barcode Number</b> 1769726
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<b>Document Date</b> Jan 14, 1964	<b>Document Type</b> Memorandum
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**Correspondents / Participants**  
G. C. Wishart to Raymond Goodman

**Subject / Title**  
Ralph E. White, Jr.

**Exception Number**  
 1  
 2  
 3  
 4  
 5  
 6  
 7  
 8  
 9  
 10 A-C  
 10 D

**Reason for Restriction**  
Personal Information

The items identified above have been restricted in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.

<b>Withdrawn By</b> Sherrine M. Thompson	<b>Date</b> Apr 18, 2012
---	-----------------------------

January 13, 1964

Dear Mr. Minister:

I thank you for your letter of January 7 and look forward to receiving a copy of the "Economic and Social Development Plan for 1964-1967" which you are sending me separately.

I am interested to note that the Plan follows the lines indicated in the report of the Bank mission. We shall of course study it carefully and Mr. Baum, who is now in Spain, will take the opportunity of discussing it with the various authorities concerned.

Best wishes,

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency  
Mariano Navarro Rubio  
Ministro de Hacienda  
Madrid, Spain

↳ RCope:cml



January 13, 1964

Dear Johnnie:

George Wishart has shown me your letter to him of January 7 and I am replying to you directly to let you have my decision on the invitation from The Pilgrims.

I much appreciate Sir Campbell Stuart's invitation to be the speaker at a dinner in June 1964 and have given this matter my serious consideration. The Pilgrims are a very august body and I do not think that I am ready as yet to be the principal speaker at one of their functions. By June 1964 I shall only have been one and a half years in this post which is not enough, in my estimation, to qualify me to take on this assignment.

If The Pilgrims care to renew their invitation to me again in 1965 or 1966, I might feel differently. Perhaps you will kindly explain this to Sir Campbell Stuart, thanking him particularly for the honor of the present invitation and asking him to understand my point of view.

I also note your comments on the best times to visit Europe, which I shall bear in mind.

Warm regards,

Cordially,

*151 George*

George D. Woods

Mr. John Duncan Miller  
Special Representative in Europe  
International Bank for Reconstruction  
and Development  
4, Avenue d'Iena  
Paris 16e, France

GCWishart:cml

January 10, 1964

To: Mr. R. H. Demuth

I refer to the attached item from WHO'S WHO on Mr. William C. Bolenius.

Mr. Bolenius has just recently retired from A.T. & T. I have known him for a number of years. After going through the "system" he wound up as Vice President in charge of Finance of the top company and subsequently became Executive Vice President and a director.

Bill Bolenius is an exceptional, all-around businessman --while he has a long background in the telephone business, he has a great deal of common sense and a knowledge of economics and finance. I would think he should be on your list of possible candidates for important missions.

(Signed) George D. Woods  
G. D. Woods

Attachment

GDWoods/s

January 10, 1964

Dear George:

Your telegram regarding the Bilderberg Meeting, to be held at Williamsburg March 20-22, came in last evening.

I shall be glad to receive an invitation from Prince Bernhard to participate in this conference and will be delighted to accept such an invitation and attend the meeting, subject to unforeseen contingencies interfering. For some years back now I have been asked to attend the Bilderberg Meeting but, unfortunately, something has always come in the way which prevented my being there at the last moment. I certainly trust that this year I can be present.

Warm regards,

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. George Nebolsine  
Coudert Brothers  
200 Park Avenue  
New York 17, N.Y.

GCWishart:cml

Mr. George D. Woods

January 10, 1964

G. C. Wishart

General Training Program - Junior Professional Recruitment Program  
Your Appointments for Monday, January 13.

Herewith some briefing for your two appointments on Monday with the above groups.

General Training Program

I attach the booklet which has been got out regarding this program. The names of the participants, ten in number, are in the back of the booklet with brief c.v.s.

You are to meet with the general trainees for about ten minutes at 10:30 a.m., merely to welcome them at the start of their course with the Bank. The trainees will be accompanied by Mr. Mendels, Chairman of the General Training Program Committee, and Mr. Ahmed, Secretary of the Committee. After you shake hands with the trainees, a photograph will be taken.

At 10:45 the trainees go to the Bank dining room to meet the Executive Directors representing their countries and Department Heads and Assistant Department Heads of the Bank.

These trainees spend about six and a half months in the Bank. Mrs. Woods and you kindly entertained the last group of trainees during their stay here and you may wish to do this again for this group. Before they leave the Bank in July, there is another meeting with you at which you present their certificates.

Junior Professional Recruitment and Training Program

I attach a list of the six members of this program with brief c.v.s. These junior professionals have been taken on as full staff members of the Bank with the expectation that they will rise to good positions in the Bank.

You are to receive them at 12:00 noon on Monday. They will be accompanied by Mr. Wilson and Mr. Van Wagenen, who is responsible for their program.

It is suggested that you receive them in the reception room and then take them through to your room, to sit around the table for a short talk on the objectives of the Bank and its affiliates, the special training which will be given to them at the outset of their careers and our hopes for their future. I also attach a note showing the program for these trainees during the month of January.

January 8, 1964

Dear Mr. Butterwick:

Thank you for your letter of January 2. Although, as you say, a year has elapsed, I remember meeting you in the office of our mutual friend, Leonard Rist.

I shall be very pleased to do what I can for your colleague, Mr. Jeremy Morse, when he visits Washington at the end of March. My only hesitation is that I have been planning to go on leave during March and, although these dates are not certain, there is a good chance that I may not be here. If I am, I can certainly introduce Mr. Morse to some people here in the World Bank and the International Finance Corporation whom he should meet.

It is a little early to try and arrange appointments now as most of our people do a good deal of travelling and are away from time to time. Around the beginning of March, I shall try and make some appointments for Mr. Morse in our institutions for the Monday and Tuesday, March 23 and 24. That would leave Mr. Morse free to see some of the American Government agencies in the latter part of the week - I note that Mr. Bonham-Carter has written to the Federal Reserve Board.

Perhaps Mr. Morse will confirm, say about the beginning of March, his arrival date here. If by any chance I am to be away, I shall ask one of my associates here to look after Mr. Morse when he visits 1818 H Street.

With kind regards,

Yours sincerely,

  
G. C. Wishart

Mr. J. N. Butterwick  
Glyn, Mills & Co.  
67 Lombard Street  
London, E.C.3  
England

GCWishart:cml

January 6, 1964

Dear Mr. Blitz:

Thank you for your note of December 31 sending me background material for the ADELA Conference.

As mentioned in your P.S., Mr. Miller will be representing the World Bank and the International Finance Corporation and I presume you will be sending him a set of the background informational material.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Herbert J. Blitz  
Executive Secretary  
Atlantic Community Development  
Group for Latin America  
1726 Massachusetts Ave., N.W.  
Washington 36, D.C.

GCWishart:cml

January 3, 1964

Dear Gagan:

This is a belated acknowledgment of your note of December 6, and also for the purpose of saying that Mr. El Emary is back in the office and has told me of your conversation with him. I am glad to be informed about the situation and I think I now understand it. I will watch developments carefully from this side.

In your note you mentioned the Edgar Kaiser and Mysore Cements "problem child." I am particularly disappointed at the way this matter turned out, because as far as I was concerned it was an experiment to try to find a pattern for working with small and inexperienced (in foreign relationships) businessmen in India. I understand the viewpoint of those in Government who are reluctant to see the big entities in the private sector get bigger, and I had hoped that a number of smaller people could be brought along. There is no doubt but that a great number of new small businesses should be established and I am sure a great many are being established. However, with it all, my initial experience has been something less than happy.

Warm personal regards to you and Mrs. Mehta and your family, in which Louie joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

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

GDWoods/s

January 3, 1964

General R. A. Wheeler  
3601 Cumberland Street, N. W.  
Washington 8, D. C.

Dear Speck:

I left for New York on the afternoon of the day you handed me your letter of resignation, which accounts for the delay in writing to you. It was a combination business and holiday visit and I just returned to the Bank a day or two ago.

The request that you submitted to the Director of Administration will be acted upon by Bill Howell and his boys in due course--perhaps it has been already. However, I feel impelled to say a few words to you aside from any which may be addressed to you in the ordinary course of business.

You have had a full and an exceptionally rewarding adult life. A career in the United States Army culminating as chief of your service--which is generally recognized as the dean, the senior, the best of the Army services--would have satisfied most fellows. However, at the time you terminate with us you will have superimposed a second man-sized career covering a period of an additional fifteen years on top of your Army career. You may be justifiably proud of your accomplishments and the new set of friendships and business relationships you have forged in this second career. I was familiar with the superior manner in which you handled your assignments here at the Bank long before I took over the presidency. Our mutual friend, and my predecessor, Gene Black had on many occasions told me of your current activities. He invariably expressed the view that the services you were rendering at the time were invaluable. On behalf of the present officers and senior staff; of past officers and staff who are now retired, and of the Executive Directors of the Bank, I thank you for making your experience, your intelligence and your loyalty available to all of us during the past fifteen years.

In addition, Speck, I take this opportunity of saying that I think you are displaying your usual intelligence in voluntarily terminating your employment with the Bank at this time. You still have the good health, the verve and the energy to enjoy a number of years of relaxation, contemplation and leisurely, unhurried travel, and you will now have the freedom to enjoy these things.

If something turns up that I feel is peculiarly adapted to your knowledge and abilities, I hope you will not mind if I come to



General R. A. Wheeler

-2-

January 3, 1964

you for advice and assistance on a limited basis. At the same time, I hope you will not hesitate to come to me at any time for a friendly visit about anything which you may have on your mind.

Every good wish to you and your wife for continuing healthy and happy New Years.

Sincerely,

(SIGNED) GEORGE D. WOODS

George D. Woods

GDWoods:bs:mel

Copy with General Wheeler's letter  
routed to      (1) Mr. Wilson  
                  (2) Mr. Aldewereld  
                  (3) Mr. Howell - for file

**DECLASSIFIED**

**APR 18 2012**

**WBG ARCHIVES**

January 3, 1964

STRICTLY CONFIDENTIAL

Dear Bill:

For your information, herewith a copy of a cable which I have today sent to President Ayub. I am also arranging for a copy to go through Embassy channels to Shoab for his information.

Warm regards,

Sincerely,

*George D. Woods*

George D. Woods

Sir William Iliff  
International Bank for Reconstruction  
and Development  
New Zealand House  
Haymarket  
London, S.W.1  
England

HCWishart:cml

FIELD MARSHAL M.A. KHAN  
PRESIDENT OF PAKISTAN  
RAWALPINDI

JANUARY 3, 1964

Full Rate

PAKISTAN

I REFER TO DISCUSSIONS WITH YOU IN NOVEMBER AND SUBSEQUENT DISCUSSIONS  
IN DECEMBER WITH CHAIRMAN WAPDA REGARDING ORGANIZATION STUDY OF WATER  
AND POWER RESOURCES OF WEST PAKISTAN STOP I HAVE SELECTED AS LEADER OF  
WORLD BANK TEAM FOR CONSULTATION AND LIAISON WITH YOUR GOVERNMENT AND  
FOR THE SUPERVISION OF ENGINEERING STUDIES DR. PIETER LIEFTINCK  
PRESENTLY EXECUTIVE DIRECTOR WORLD BANK AND FORMERLY FINANCE MINISTER  
OF THE NETHERLANDS STOP LIEFTINCK WELL KNOWN TO SHOALB STOP LIEFTINCK  
HAS INDICATED HIS WILLINGNESS TO SERVE AND I EXPECT TO ADVISE BANK  
EXECUTIVE DIRECTORS AT A SCHEDULED MEETING TUESDAY SEVENTH OF THE  
SUBSTANCE OF OUR UNDERSTANDING AND ALSO LIEFTINCK DESIGNATION STOP  
KINDEST REGARDS

GEORGE WOODS

George D. Woods  
President

cc: Messrs. Knapp, Wilson, Mirza,  
Broches, Aldewereld, Mason  
Sir William Iliff

*Lieftinck*

GOWoods: SAldevereld: ABroches: cml

January 2, 1964

Dear Johnnie:

I apologize for my delay in replying to your letter of December 17. Mr. Woods was in New York until December 30 and I wanted to have a talk with him in order to be able to give you the latest news.

At the moment, Mr. Woods has no really hard and fast dates for a visit to Europe except April 28 and 29 on which an ACC meeting is scheduled to be held in Paris. Mr. Woods would hope, I think, to attend the ABA meeting in Vienna in May but, when he accepted this invitation, he did so on a tentative basis only. Whether Mr. Woods will give an address at the UN Trade Conference in Geneva is still under consideration.

In regard to the African trip, April was the month that Mr. Woods had in mind and Pierre Moussa was working out an itinerary. We now understand from Moussa's department that April may not be very suitable, due to budgets having to be prepared around that time in the countries he intended to visit. We do not know as yet what alternative timing may be suggested.

I hope the above is some help to you. We shall keep in mind to let you know as soon as any other definite commitments in Europe are made by Mr. Woods.

All the best for 1964.

Yours ever,

  
G. C. Wishart

Mr. John Duncan Miller  
Special Representative in Europe  
International Bank for Reconstruction  
and Development  
4, Avenue d'Iena  
Paris 16e, France

GCWishart:cml

January 2, 1964

Dear Jack:

This is a belated acknowledgment of your letter of December 9 respecting ADELA--even though we have touched on this matter on the telephone on one or two occasions since that date.

It is for the purpose of saying that my schedule is now firming up and I can see that it will be impossible for me to make even a quick trip to Paris for the January 10 meeting. I will be represented by Mr. John D. Miller, Director, European Office. You will find Johnnie Miller easy to get along with and extremely well informed on the European activities of the various international agencies. He is an Englishman and has been with the Bank representing us in Europe for over 8 years; previously he was a news reporter, observer and commentator for some English newspapers and served a tour of duty in Washington.

Sincerely,

(Signed) George D. Woods

George D. Woods

The Honorable Jacob K. Javits  
United States Senate  
Washington 25, D. C.

GDWoods/s

March 31, 1964

Dear Charlie:

Thank you for your letter of March 26 recommending Thomas GrosJean for a summer job with the World Bank.

I have checked with Mr. Konrad Busse of our Administration Department and find that Mr. GrosJean's application was just received yesterday. I am sending your nice letter to Mr. Busse to include in Mr. GrosJean's file and I am sure that his application will be given every possible consideration.

Warm regards.

Sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Charles J. Winkler, Jr.  
Bingham, Dana & Gould  
1 Federal Street  
Boston 10, Massachusetts

cml

Mr. M. M. Rosen and Dr. A. G. El Emery

March 30, 1964

G. D. Woods

African Development Finance Company

In Frankfurt last week I met Mr. Carl von Loesch. He handles public relations, administration and VIP's for the Bundesbank.

He has the idea that he could be of service to the proposed African Development Finance Company for a year or two during its starting-up period. He says he knows practically all of the Government people in the various countries of Western Europe; has a good idea of administration, and is highly proficient in English and French, as well as his native German. He would not want to go for more than two years, and then only if he could arrange for a leave of absence from the Bank. He has written to somebody connected with the organizing committee, and asked if I could help him.

I suggested that he send his curriculum vitae in a wholly informal manner, i.e., without a letter of transmittal, and said that I would pass it on to Dr. El Emery who has been representing us at the various meetings and discussions. Von Loesch seems quite sincere, I have no idea of his ability, and might be useful in the early stages.

(Signed) George D. Woods

GDWoods/s

Files

January 2, 1964

G. C. Wishart

American Partners, Inc.

Reference attached note and letter from Mr. Miller, on Mr. Woods' instructions I spoke with Mr. Miller on the telephone today.

I told him that Mr. Woods still thinks the American Partners project is worth looking into. Obviously, it is not something for the World Bank. Mr. Miller appreciated this.

I further told Mr. Miller that if Mr. Woods gets an opportunity he will mention the project to the new committee set up by the President of the United States.

Mr. Miller thanked Mr. Woods very sincerely for his interest in this matter.

cc: Mr. Woods

A handwritten signature in blue ink, appearing to be 'G. C. Wishart', is located to the right of the 'cc: Mr. Woods' line.

GCWishart:cml



January 2, 1964

Dear Dr. Patel:

Thank you for your letter of December 28.

I am glad to be able to tell you that I am now feeling pretty fully recovered from the surgical operation I had last July. After the surgery, my doctors told me that it would take some months before I would feel my old self again and they advised me to take it as easily as possible at least until the end of November. I found their prediction pretty accurate and, although I could not avoid the strains in connection with our Annual Governors' Meetings, I did cut down social activities especially for a few months. From November onwards I felt much recovered and now can claim to have my strength fully back again.

I regret that we did not have an opportunity of meeting when you were here in 1963 but I shall look forward to a visit together during the upcoming year. Please let me know if and when there is a possibility of your visiting the United States.

I am glad that the Mafatlal project is on the tracks.

My wife joins me in sending you our very good wishes for 1964 during which we shall look forward to visiting with you again.

Cordially,

(Signed) George D. Woods  
George D. Woods

Dr. M. S. Patel  
Santa Cruz  
Bombay 54-AS, India

GCWishart:cml

January 2, 1964

Dear John:

Thank you for your note of December 30.

I shall certainly be glad to arrange that your Associate Economist, Mr. Norman Robertson, is introduced to the appropriate people on our Economic Staff. The World Bank Economic Staff is presently headed by Mr. Dragoslav Avramovic. He would certainly have been the best person for Mr. Robertson to visit with but unfortunately Avramovic will be out of the country on the dates when Mr. Robertson proposes to be in Washington. However, we can arrange visits with Avramovic's close assistants.

In the circumstances I think the best course is for Mr. Robertson to telephone my Personal Assistant, Mr. G. C. Wishart (DU 1-3585), who will be pleased to introduce Mr. Robertson to the Economic Staff.

With every good wish for the New Year.

Sincerely,

*George D. Woods*

George D. Woods

Mr. John A. Mayer  
President  
Mellon National Bank and Trust Company  
Mellon Square  
Pittsburgh 30, Pennsylvania

GCWishart:cml