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Dates: 04/01/1984 - 05/31/1991

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THE WORLD BANK

Washington, D.C.

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The World Bank

1818 H Street NW

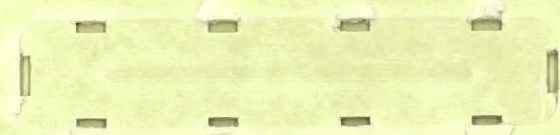
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FINLAND



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Country Files: Finland - Correspondence 01

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

BARBER B. CONABLE
President

May 28, 1991

Dear Mr. Minister:

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

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

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

Sincerely,

(Signed) Barber B. Conable

His Excellency
Iiro Viinanen
Minister of Finance
Ministry of Finance
P. O. Box 286
Snellmaninkatu 1A
SF-00170 Helsinki
Finland

cc: Mr. Haralz
Mr. Terasawa
Mr. Lari
Mr. Gustafson

ETSanidad:se



Record Removal Notice



File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689		
Document Date May 23, 1991	Document Type Telex			
Correspondents / Participants To: Jonas Haralz, Executive Director, The World Bank, Washington DC From: Ministry of Finance, Helsinki, Finland				
Subject / Title New Governors for Finland				
Exception(s) Communications of Governors and/or Executive Directors' Offices				
Additional Comments		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.</p> <table border="1"><tr><td>Withdrawn by Shiri Alon</td><td>Date 02-Dec-16</td></tr></table>	Withdrawn by Shiri Alon	Date 02-Dec-16
Withdrawn by Shiri Alon	Date 02-Dec-16			

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

BARBER B. CONABLE
President

May 28, 1991

Dear Mr. Minister:

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

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

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

Sincerely,

(Signed) Barber B. Conable

His Excellency
Toimi Kankaanniemi
Minister of Development
Cooperation
Ministry of Foreign Affairs
Mannerheimintie 15 C
00260 Helsinki
Finland

cc: Mr. Haralz
Mr. Terasawa
Mr. Lari
Mr. Gustafson

ETSanidad:se

X

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

BARBER B. CONABLE
President

January 7, 1991

Dear Mr. Under-Secretary:

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

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

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

Sincerely,

(Signed) Barber B. Conable

Mr. Ilkka Ristimäki
Under-Secretary of State
for International Development
Cooperation
Ministry for Foreign Affairs
Mannerheimintie 15 C
SF-00260 Helsinki
Finland

cc: Mr. Haralz
Mr. Terasawa
Mr. Lari
Mr. Gustafson

ETSanidad:jlkk



Record Removal Notice



File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689		
Document Date December 21, 1990	Document Type Memorandum			
Correspondents / Participants To: Mr. Timothy T. Thahane, SECVP From: Jonas H. Haralz, EDS20				
Subject / Title New Alternate Governor - Finland				
Exception(s)				
Additional Comments Declassification review of this record may be initiated upon request.		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.</p> <table border="1"><tr><td>Withdrawn by Shiri Alon</td><td>Date 02-Dec-16</td></tr></table>	Withdrawn by Shiri Alon	Date 02-Dec-16
Withdrawn by Shiri Alon	Date 02-Dec-16			

November 28, 1988

Dear Mr. Ambassador:

Thank you for your letter of November 9, 1988, informing us of your appointment as Ambassador Extraordinary and Plenipotentiary of Finland to the United States.

On behalf of the Executive Directors, Officers and Staff of The World Bank, I should like to congratulate you and wish you the best of success as you undertake your new responsibilities. We look forward to the continuation and strengthening of the good relations between Finland, your Embassy and the Bank.

Sincerely,

(Signed) Barber B. Conable

Barber B. Conable

His Excellency
Jukka Valtasaari
Ambassador of Finland
Embassy of Finland
3216 New Mexico Avenue, N.W.
Washington, D.C. 20016

cc: Mr. Haralz

ETSanidad:jlk

AMBASSADOR OF FINLAND

WASHINGTON, D. C.

November 9, 1988

1752


Dear Mr. Conable,

I have the honour to inform you that today I presented to the President of the United States of America the Letter accrediting me to him in the capacity of Ambassador Extraordinary and Plenipotentiary of Finland. In my capacity as a representative of the Government of Finland in Washington I would like to offer my good offices whenever you feel that such assistance might be beneficial as a complement to the established links that you have with those authorities of my country which have direct responsibility for Finnish participation in the activities of the World Bank.

I hope that in questions relating to Finland, that might need my assistance, you will feel free to call upon me in my capacity as Ambassador of Finland.

I extend an invitation to you to rely on my offices when needed.

Yours sincerely,



Jukka Valtasaari
Ambassador of Finland

The Honorable
Barber Conable
President
The World Bank
Room E-1227
1818 H Street, N.W.
Washington, D.C. 20433

WORLD BANK OTS SYSTEM
OFFICE OF THE PRESIDENT

CORRESPONDENCE DATE : 88/11/09

DUE DATE : 88/11/30

LOG NUMBER : 881115023

FROM : Amb. Valtasaari

SUBJECT : New Ambassador of Finland to the United States of America.

Presenting his capacity and assistance/participation to the Bank.

OFFICE ASSIGNED TO FOR ACTION : Mr. Thahane (D1130)

ACTION:

____ APPROVED
____ PLEASE HANDLE
____ FOR YOUR INFORMATION
____ FOR YOUR REVIEW AND RECOMMENDATION
____ FOR THE FILES
____ ✓ PLEASE DISCUSS WITH _____
____ PLEASE PREPARE RESPONSE FOR BBC's SIGNATURE
____ AS WE DISCUSSED
____ RETURN TO _____

COMMENTS :cc: Mr. Stern

AMBASSADOR OF FINLAND
WASHINGTON, D. C.

November 9, 1988

1752

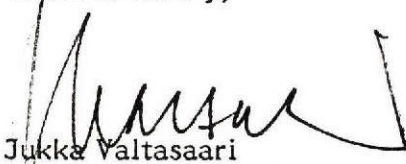
Dear Mr. Conable,

I have the honour to inform you that today I presented to the President of the United States of America the Letter accrediting me to him in the capacity of Ambassador Extraordinary and Plenipotentiary of Finland. In my capacity as a representative of the Government of Finland in Washington I would like to offer my good offices whenever you feel that such assistance might be beneficial as a complement to the established links that you have with those authorities of my country which have direct responsibility for Finnish participation in the activities of the World Bank.

I hope that in questions relating to Finland, that might need my assistance, you will feel free to call upon me in my capacity as Ambassador of Finland.

I extend an invitation to you to rely on my offices when needed.

Yours sincerely,



Jukka Valtasaari
Ambassador of Finland

The Honorable
Barber Conable
President
The World Bank
Room E-1227
1818 H Street, N.W.
Washington, D.C. 20433

BBC

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

BARBER B. CONABLE
President

March 19, 1990

Dear Mr. Minister:

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

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

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

Sincerely,

(Signed) Barber B. Conable

His Excellency
Matti Louekoski
Minister of Finance
Ministry of Finance
P.O. Box 286
Snellmaninkatu 1A
SF-00170 Helsinki
Finland

cc: Mr. Haralz s. ED
Mr. Lari

ETSanidad/sar

WORLD BANK TMSS

ZCZC SCGP1065 WBW9457

SECGE

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* SECGE *

TO: THE WORLD BANK
THE SECRETARY OF THE BOARD OF GOVERNORS

THIS IS TO INFORM YOU THAT THE COUNCIL OF STATE OF THE REPUBLIC OF
FINLAND HAS APPOINTED MR. MATTI LOUEKOSKI, MINISTER OF FINANCE AND
SUCCESSOR TO MR. ERKKI LIIKANEN, GOVERNOR FOR FINLAND OF THE WORLD
BANK GROUP AS OF MARCH 8, 1990.

BMDXXXXXX

OSMO SARMAVUORI

ALTERNATE GOVERNOR FOR FINLAND OF THE WORLD BANK GROUP

197688 WORLD BANK

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DISTRIBUTION

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Executive Vice President, MIGA
Country Director, Bank
Investments Director, IFC
File Credential

FROM - E. T. Sanidad
SECRETARY'S DEPARTMENT

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AND SECRETARY

WORLD BANK TMSS

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

BARBER B. CONABLE
President

August 8, 1990

Dear Mr. Director:

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

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

I look forward to seeing you here in Washington at the time of the Annual Meetings, and send my best personal wishes.

Sincerely,

(Signed) Barber B. Conable

Mr. Osmo Sarmavuori
Director-in-Chief
General Department
Ministry of Finance
P. O. Box 286
Snellmanikatu 1A
SF-00170 Helsinki, Finland

cc: Mr. Haralz
Mr. Lari
Mr. Gustafson

ETSanidad:jlk

MINISTRY OF FINANCE

HELSINKI FINLAND

August 2, 1990

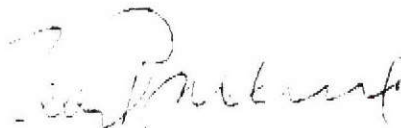
The World Bank
Washington, D.C.

Sirs,

The Council of State of the Republic of Finland has on August 2, 1990 appointed Mr. Osmo Sarmavuori, Director-in-Chief as Alternate Governor for Finland of the World Bank Group for a period of a maximum of five years.

The appointment takes effect immediately and is valid until further notice is given.

Yours sincerely,



Ulla Puolanre

Minister in the Ministry of Finance

DISTRIBUTION

TO- Executive Director
Country Director, Bank
Investments Director, IFC
File Credential



Juhani Kivela

Under-Secretary of State

FROM - E. T. Sanidad
SECRETARY'S DEPARTMENT

Finland

WORLD BANK OTS SYSTEM
OFFICE OF THE PRESIDENT

CORRESPONDENCE DATE : 89/06/14 DUE DATE : 00/00/00
LOG NUMBER : 890615012 FROM : Mr. Kavalsky (ES)
SUBJECT : BRIEFING: meeting with Jukka Robert Valtasaari, Amb. of Finland
 to the U.S. on Friday, June 16, 1989 at 12:30 pm.
OFFICE ASSIGNED TO FOR ACTION : Mr. B. Conable (E-1227)

ACTION:

_____	APPROVED	
_____	PLEASE HANDLE	
_____	FOR YOUR INFORMATION	
_____	FOR YOUR REVIEW AND RECOMMENDATION	
_____	FOR THE FILES	
_____	PLEASE DISCUSS WITH _____	
_____	PLEASE PREPARE RESPONSE FOR _____	SIGNATURE
_____	AS WE DISCUSSED	
_____	RETURN TO _____	

COMMENTS :cc: Mrs. Haug, JVolks

OFFICE MEMORANDUM

DATE: June 14, 1989

TO: Mr. Barber B. Conable, President

THROUGH: Mr. Ernest Stern, FINSV *ES*

FROM: Mr. Basil Kavalsky, Director, FRM

EXTENSION: 76931

SUBJECT: Your Meeting with Jukka Robert Valtasaari, Ambassador of Finland to the United States, 12:30 pm, Friday, June/6, 1989

1. We understand that Ambassador Valtasaari has scheduled this meeting primarily to make your acquaintance. He would like also to present to you the priorities of Finnish aid and to discuss in general the Bank's role in the debt situation. Prior to his meeting with you, he will meet with the Nordic Executive Director, Mr. Haralz.

2. Attached is a copy of the Ambassador's curriculum vitae, which outlines his extensive career with the Ministry of Foreign Affairs. While his background does not show specific involvement in development cooperation, he is likely to be informed about aid issues in general, as the Ministry of Foreign Affairs oversees Finland's bilateral aid program through FINNIDA and takes the leading role representing Finland in several international development organizations, such as IDA (although the Ministry of Finance is responsible for overall relations with the World Bank).

3. Also attached, for your reference, is the most recent briefing on Finland, which provides additional background information.

Attachments

cc: Messrs. Wood, Yurukoglu
Mmes. Smith, Mashayekhi

JKirby-Zaki



Record Removal Notice




File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689		
Document Date June 9, 1989	Document Type CV / Resumé			
Correspondents / Participants Jukka Robert Valtasaari				
Subject / Title Biographical Data				
Exception(s) Personal Information				
Additional Comments		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.</p> <table border="1"><tr><td>Withdrawn by Shiri Alon</td><td>Date 02-Dec-16</td></tr></table>	Withdrawn by Shiri Alon	Date 02-Dec-16
Withdrawn by Shiri Alon	Date 02-Dec-16			

OFFICE MEMORANDUM

DATE: March 22, 1989

TO: Mr. Ernest Stern, FINSV

THROUGH: Mr. Basil Kavalsky, Director, FRM 

FROM: Mr. Jeffrey Katz, Acting Chief Officer, FRM

EXTENSION: 78849

SUBJECT: Your Visit to Finland, March 31, 1989.

1. We understand that your visit will include meetings with officials at the Ministry of Finance and Foreign Ministry, an address to the Foreign Affairs Committee of Parliament, and also lunch with CEOs of major Finnish banks. The IDA9 negotiations, the Bank's debt policy, Bank-Fund cooperation, and the general international economy will be the main topics of interest in these meetings, as well as the Bank's borrowings. We have prepared a short address, based on the themes of "The Evolving Role of IDA" for you to deliver to the Parliament (see Tab 1). In addition, the following information may be of assistance to you.

2. Ministry of Finance and Ministry of Foreign Affairs. The Ministry of Finance (MOF) is responsible for Finland's overall relations with the Bank. The Minister of Finance is the World Bank Governor, currently Erkki Liikanen, and the Alternate Governor is also from the MOF, currently the Director-in-Chief, General Department, Osmo Sarmovuuri.

3. However, the Ministry of Foreign Affairs (MOFA), which oversees FINNIDA, appoints leaders of missions to the Development Committee Meetings and IDA negotiations, while the MOF is also represented in the delegations. The IDA Deputy is from the MOFA, currently Mrs. Taina Teravainem, Director, MOFA, FINNIDA. Moreover, Finland's IDA contributions come from the aid budget, through MOFA. MOFA also bears the main responsibility in Finland's relations with the other MDBs; in these cases, the Governor is from the MOFA and Alternate from MOF.

4. Cooperation between the MOF and MOFA is very good, partly due to the generally pragmatic and outwardly unified approach the Finns take to aid policy matters, and also due to a protocol agreement between the two ministries signed in 1983, which clearly delineates responsibilities on aid matters. Both ministries represent Finland at the regular Nordic coordination meetings.

5. Parliament. Members of the Foreign Affairs Committee are generally senior politicians. The chairman, Mr. Markus Aaltonen, is a

Social Democrat, from one of the four political parties¹ participating in the broad coalition government. The Foreign Affairs Committee considers all policy issues relating to development assistance before such issues are discussed by parliament in plenary session. The Committee, however, does not consider the aid budget, which is the responsibility of the Finance Committee. We understand that parliamentary reviews of aid issues are usually uncontroversial.

6. Finland's IDA Contribution. In IDA8, Finland contributed 0.80 percent of the basic \$11.4 billion, for a total of Fmk 468 million. This represented an increase from Finland's IDA7 share of 0.70 percent. (See Tab 2, the table showing all IDA donors' contributions by replenishment and cumulatively.)

7. Maintaining Finland's IDA8 share in a \$16 billion IDA9 would imply a contribution of about Fmk 529 million² or an increase of 13 percent. Since the time of the IDA8 negotiations, the Fmk has strengthened; against the dollar it has moved from Fmk 5.089 (period average) to Fmk 4.352 as of 3/17/89. Finland's IDA8 contribution, which was equivalent to \$92 million at the time of the replenishment, or 0.74 percent of total resources, now equals \$107.6 million, or 0.78 percent of total resources.

8. Attached in Tab 3 are the most recent burdensharing tables, with the case of Finland highlighted. These tables show:

- Table 1 - Basic Burdensharing Indicators
- Table 2 - Trade Related Burdensharing Indicators
- Table 3 - Budgetary Indicators and Implications for IDA9
- Table 4 - Inflation, GDP Growth, and Implications for IDA9
- Table 5 - Burdensharing in Other Multilateral Institutions
- Table 6 - Make-up of Multilateral ODA

9. At the February IDA9 Deputies' Meeting, the Deputy for Finland expressed satisfaction with IDA's work on adjustment in Africa, which she believes is leading to important reforms which will enhance the effectiveness of investment lending. She noted that IDA has continued in its role in investment lending in Asia and expressed the view that IDA must be furnished with adequate resources. Maintenance of real value would not be enough, in her opinion. She advocated long-term measures to channel resources into fields such as population, education, sound natural resources management, and creation of an environment favorable to entrepreneurship and investment. (Attached in Tab 4 is a copy of the

^{1/} The others are the Conservatives; the Swedish People's Party, which represents a Swedish-speaking minority in Finland; and the Rural Party, which is to the far right.

^{2/} The average of three estimates (Fmk 525, 519, and 523 million) in the Technical Note on the Methodology for Projecting the Real Value of IDA8, December 1989.

statement.) In Berlin, the Finnish statement was rather brief, raising the need for IDA to support population programs.

10. Nordic Position on Debt Strategy. During the recent Committee of the Whole discussion of the Bank's role in the debt strategy, Mr. Haralz expressed the view that the Bank's role can be most important in intellectual leadership, technical expertise, and administrative skill, backed up by modest but carefully-considered use of capital resources. The Bank's role, he said, was bound to be limited in terms of financial resources, given the Bank's obligation to promote growth and reduce poverty. He agreed with the view that efforts undertaken by the Bank would have the greatest impact on the smaller HICs where market solutions are difficult to apply. He suggested that many options of approach be kept open, but direct lending to assist countries in buying back their debt needs further consideration. The Nordic position supports in general the Bank using more types of credit enhancement instruments and to a greater extent than in the past.

11. We learned from Finnish officials at the MOF last fall that they were preparing a policy paper reviewing recent developments in the World Bank and at the IMF, to be cleared with the Minister. They felt that the Bank had now been provided with the necessary resources through the GCI and should be expected to exert intellectual leadership and improve qualitatively its operations.

12. Borrowings. More so than the other Nordic country authorities, the Finns are interested in Bank financial policy issues (IBRD borrowing policies, World Bank Fmk issues). Attached in Tab 5 is a briefing prepared for you by FOD.

13. IBRD Share Issues. Finland was among the first to subscribe GCI shares, with one fifth of its shares in October 1988. The balance will be subscribed in four annual installments through 1992. Attached in Tab 6 is a summary of their subscriptions. Finland's allocations total 0.60%, ranking 32nd, or fourth among the five Nordics.

14. Special Program of Assistance for Africa. Finland pledged \$194 million equivalent in partially untied, mostly grant funds over the three years of the SPAA. Finland has now agreed that half of its cofinancing will be untied, with procurement open to the donor countries of the SPAA and Part II countries, the same arrangement made by the U.K.

15. The funds transferred by the Finnish Government in December 1987 for the purpose of paying Zambia's arrears to the Bank to facilitate its eligibility for SPAA assistance remain with the Bank, despite previous intimations from the Finns that they may reallocate the funds to another purpose. The only change has been that as of FY89 income from the funds, which total Fmk 45 million (currently equal to \$10.3 million) accrues to that account and not to IDA. The Africa regional staff feels that there is some hope of progress in Zambia's case and would like the Finns (and the Dutch, who have also transferred funds) to continue to leave the funds for the Zambian arrears. Attached in Tab 7 is a recent memo sent by Mr. Sandstrom to Mr. Qureshi on the status of the Bank's relations with Zambia.

16. The use of a portion of IDA reflows for supplementary credits to adjustment loans to the IDA-only countries servicing IBRD debt (successor to the Fifth Dimension scheme) was approved by the Board last September. As of March 13th, these credits will be implemented to the eligible countries, in the amounts shown in the Board paper attached in Tab 8.
17. ESAF Contribution. Finland made a grant contribution of SDR 5.4 million to the ESAF Trust Subsidy Account in 1988 and has pledged Fmk 46 million (over SDR 8 million) per year in 1989-90. These funds will be paid from the aid budget.
18. ODA Volume. In the 1980s, Finland's ODA has grown at a faster rate than in any other DAC member country, except Italy. Disbursements in 1987 amounted to \$433 million, or 0.50 percent of GNP, up from \$106 million in 1980, or 0.22 percent of GNP. Finland's ODA appropriation for 1989 reached the target - 0.7 percent of GNP - the Government has set for ODA. Finland's bilateral aid is focused on the poorest countries and is highly concessional, but tends to be tied. A large portion - 39 percent - of Finnish ODA is channeled multilaterally.
19. Nordic Development Fund. Finland is host to the new Nordic Development Fund (NDF), which over a five-year period is to receive SDR 100 million in paid-in capital from the Nordic countries. The Finns see the NDF both as a vehicle for increased cooperation with the World Bank (through cofinancing), but also as an additional multilateral channel. The Fund is now becoming operational after delays last year. A former official with the Swedish Ministry of Foreign Affairs, Mr. Carl Ivar Ohman, has recently been appointed chief executive. The NDF will finance on concessional terms projects (not adjustment) for economic and social development in LDCs. Such projects would be of "Nordic interest" (meaning typically in the SADCC countries, with whom the Nordics have a special aid agreement, or projects of particular interest to Nordic industries, especially as joint ventures.) Primarily low and lower-middle income countries will benefit, on terms similar to IDA's. The five-year period is a trial period, after which the NDF will be evaluated and its future scope of activity will be determined. Although NDF will be established as a separate legal entity with its own Board of Directors, it will be administered closely with the Nordic Investment Bank.

Attachments:

- Tab 1 - Address to the Parliamentary Foreign Affairs Committee
- Tab 2 - IDA Contributions by Donor and by Replenishment
- Tab 3 - Burdensharing Tables
- Tab 4 - Statement, Deputy for Finland, IDA9 Meeting, February 1989
- Tab 5 - FOD Brief
- Tab 6 - IBRD Share Subscriptions
- Tab 7 - Memo on Zambia, Africa Regional Staff
- Tab 8 - Board Paper, Supplementary IDA credits, March 1, 1989

cc: Messrs. Wood, Yurukoglu, Storeng
Mrs. Smith (o/r), Ms. Mashayekhi

JKirby-Zaki

October 14, 1988

Dear Mr. Ambassador:

I wish to thank you for your letter dated September 26, 1988, in which you informed us of the termination of your mission as Ambassador Extraordinary and Plenipotentiary of Finland to the United States of America.

We have enjoyed our association with you and wish you much success in your future endeavors.

We look forward to working with your successor and to continuing the good relationship that has existed between your country and the World Bank.

With kind regards,

Sincerely,

(Signed) Barber B. Conable

Barber B. Conable

His Excellency
Paavo Rantanen
Ambassador of Finland
to the United States
Embassy of Finland
3216 New Mexico Avenue, N.W.
Washington, D.C. 20016

cc: Mr. Haralz

ETSanidad:jlk

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kinda ok

AMBASSADOR OF FINLAND
WASHINGTON, D. C.

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88 SEP 33 PM 5: 10

OFFICE OF THE ASSISTANT SECRETARY
September 26, 1988

185

Dear Mr. Conable,

I have the honour to inform you that I shall leave Washington today upon the termination of my mission as Ambassador Extraordinary and Plenipotentiary of Finland to the United States of America.

Pending the arrival of my successor, Mr. Jaakko Laajava, Minister Counselor and Deputy Chief of Mission, will act as Chargé d'Affaires ad interim.

I should like to take this opportunity to express to you my sincere appreciation of the cooperation and the good and friendly relations which have existed between our two offices. I hope and trust that the same fruitful relationship will continue with my successor.

Yours sincerely,

Paavo Rantanen
Ambassador of Finland

The Honorable Barber Conable
President
The World Bank
Room E-1227
1818 H Street, N.W.
Washington, D.C. 20433

June 5, 1987

Dear Mr. Minister:

It is indeed good to know that you have been appointed Governor for Finland on the Board of Governors of The World Bank. Congratulations!

The Executive Directors, Officers and Staff join me in extending to you a warm welcome. We look forward to your participation in the affairs of the Bank.

On a personal note, I hope to have the opportunity of greeting you here in Washington in the near future.

Sincerely,

(Signed) Barber B. Conable

Barber B. Conable

His Excellency
Erkki Liikanen
Minister of Finance
Ministry of Finance
P. O. Box 286
Snellmaninkatu 1A
SF-00170 Helsinki, Finland

cc: Mr. Haxthausen
Mr. Lari
Mr. Gustafson

ETSanidad:jlk

MINISTRY OF FINANCE
HELSINKI FINLAND

20.5.1987

International Bank for
Reconstruction and Development
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OFFICE OF THE VICE PRESIDENT
AND SECRETARY

Dear Sirs,

This is to inform you, that the Council of State of the Republic of Finland has on May 7, 1987, appointed Mr. Erkki Liikanen, Minister of Finance, Governor for Finland of the International Bank for Reconstruction and Development, effective as of the above mentioned date.

Yours truly,

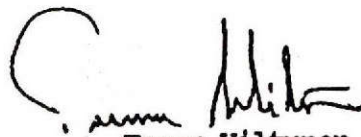


Ulla Puolanne
Minister in the Ministry of Finance

DISTRIBUTION

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FROM - E. T. Sanidad
SECRETARY'S DEPARTMENT



Teemu Hiltunen
Secretary General

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

BARBER B. CONABLE
President

April 20, 1987

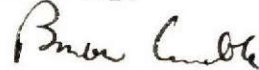
Dear Mr. Vennamo:

Thank you for agreeing to give the keynote address at the World Bank Symposium in Helsinki on May 11. This symposium will stimulate an open exchange of views and thus broaden understanding of development issues. Your experience and knowledge will contribute greatly to the discussion.

My colleagues from the Bank will benefit considerably from hearing the views of those attending the meeting. I expect the discussions will lead to an even closer spirit of partnership between the Bank and Finland.

I am enclosing a copy of the program for the symposium.

Sincerely,



Mr. Pekka Vennamo
Minister of Finance
Snellmaninkatu 1
00171 Helsinki
Finland

Economic Development and Adjustment in the Third World
A Symposium on the World Bank's Role

Helsinki

May 11-12, 1987

Hanasaari - Swedish-Finnish Cultural Centre
Espoo

Chairman: Mr. Pär Stenbäck
Secretary General Finnish Red Cross

Monday, May 11

- 1.00 p.m. Registration
- 2.00 p.m. **Finland and the World Bank**

Governor of the World Bank
for Finland
- 2.30 p.m. **The World Bank: Its structure and policies**

Tim Cullen
Chief External Spokesman in Europe,
The World Bank
- 2.45 p.m. **The World Economy: Trade, Debt, and Development—is the North helping the South?**

Dr. Pekka Korpinen
Director, Labour Institute for
Economic Research
- 3.45 p.m. Coffee
- 4.00 p.m. **Responding to the debt crisis — the changing nature of the World Bank's role**

Jose Botafogo Goncalves
Vice President, External Relations
The World Bank
- 5.00 p.m. **Women: the sustaining force of families, communities, nations" — their role in development**

Barbara Herz
Adviser on Women in Development
The World Bank
- 6.15 p.m. Drinks and Dinner

Tuesday, May 12

9.00 a.m.

Has the World Bank abandoned its focus on poverty alleviation?

Dr. Kimmo Kiljunen
Director, Institute of Development
Studies, University of Helsinki

10.15 a.m.

Coffee

10.30 a.m.

**Reconciling adjustment and poverty alleviation--
two perspectives**

Can policy reform reverse the decline in Sub-Saharan Africa?

Ramgopal Agarwala
Senior Adviser, Economic Affairs,
Special Office for Africa, The World
Bank

Ensuring that the poor benefit from improved policies

Vinod Dubey
Director, Country Policy Department
The World Bank

12.00 p.m.

Lunch

1.00 p.m.

Promoting the private sector: Is the World Bank guided by ideology or pragmatism?

Björn Wahlroos
Director, Union Bank of Finland

2.30 p.m.

Coffee

2.45 p.m.

Development this decade and disaster in the next? Is the World Bank contributing to environmental degradation?

Risto Isomäki
Percentage Movement

World Bank speaker (to be announced)

4.15 p.m.

General discussion of issues raised during the Symposium led by the Chairman with Chairman's summary

① Myra.
(briefing)

WORLD BANK OTS SYSTEM
OFFICE OF THE PRESIDENT

RECEIVED DATE : 86/11/12

DUE DATE : 00/00/00

LOG NUMBER : EXC861112001

SUBJECT : Visit by Mr. Paavo Vayrynen, MOF, Finland

OFFICE ASSIGNED TO FOR ACTION : ② Mr. Barber Conable E1227

ACTION:

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COMMENTS :



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File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689		
Document Date November 12, 1986	Document Type Memorandum			
Correspondents / Participants To: Mr. Barber Conable, President From: C. Ulrik Haxthausen, EDS				
Subject / Title Visit by Mr. Paavo Vayrynen, Minister for Foreign Affairs, Finland				
Exception(s)				
Additional Comments Declassification review of this record may be initiated upon request.		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.</p> <table border="1"><tr><td>Withdrawn by Shiri Alon</td><td>Date 02-Dec-16</td></tr></table>	Withdrawn by Shiri Alon	Date 02-Dec-16
Withdrawn by Shiri Alon	Date 02-Dec-16			



Record Removal Notice



File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689
Document Date November 14, 1986	Document Type CV / Resumé	
Correspondents / Participants Paavo Matti Vayrynen, Minister for Foreign Affairs of Finland		
Subject / Title Curriculum Vitae		
Exception(s) Personal Information		
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.
		Withdrawn by Shiri Alon
		Date 02-Dec-16

I. BORROWINGS

The Bank has not directly utilized the Finnish market or the Finnish markkaa. Rather all funds received to date from Finland represent official borrowings and more particularly the Finnish central bank's participation in the Bank's two-year offerings to central banks and similar institutions in either US dollars or Swiss francs.

FY86 - No Borrowing; FY87 - First Fmk Issue

The Bank's current borrowings plans include one public issue for up to Fmk 300 million (about US\$61 million). In view of the high cost of borrowing in this market, the mandate for a World Bank issue from among the top three banks in Finland will be given to the bank which can provide the best swap. Both the Ministry of Finance and Suomen Pankki, Finland's central bank, have been very supportive of this first Bank borrowing in Finnish markkaa.

<u>Official Borrowings</u>	<u>Millions of US\$ Equivalent</u> 1/
Outstanding as of 9/18/86	= 22.7
FY86 Borrowings	= 13.8
FY86 Maturities	= 7.8
FY87 Maturities	= 14.8
Foreign Exchange Reserves (bil. US\$) 2/	= 2.1
Ratio of Outstanding to FER (%)	= 1.1

Finland has been a regular subscriber (with some discontinuity in recent years) to our 2-Year US\$ and SwF Issues accumulating a total of US\$119.7 million and SwF 53.7 million. Currently, US\$11 million and SwF 20 million are outstanding.

1/ July 21, 1986 rates.

2/ As of May 1986.

Note: Due to confidentiality, CBF statistics are not included.

II. COFINANCING

General Overview

Cofinancing with Finland has been quite modest. A Framework Agreement signed in late 1984 is expected to improve our cofinancing relationship.

Official

The Bank is negotiating with Finland an agreement which would establish a consultant trust fund for the funding of Finnish consultants employed by the Bank.

From FY84 through FY86, Finland cofinanced two operations on average per year, committing US\$10.0 million. Most of Finland's cofinancing has been for agricultural projects in the Eastern and Southern Africa and South Asia regions.

Export Credits

There is no record of cofinancing with Finnish export credits.

Private

Finnish banks have had a fairly active interest in the Bank's B-loan program since FY84. Six banks have provided US\$72.5 million to five B-loans.

Following the transfer of responsibility for development assistance from the Federal Chancellery to the Federal Ministry for Foreign Affairs in September 1984, the latter submitted to Parliament in 1985 a "Report on Development Assistance" which is to be renewed every three years. After Parliamentary debate, a resolution was passed by all three parties demanding an increase in ODA and the more frequent provision of information on ODA to Parliament.

III. Political, Economic and Aid Situation

Finland, with its large number of political parties, has had a minority or coalition government since the war, with the Social Democrats, and the Centre Party holding the predominant positions. Social Democratic Prime Minister, Mauno Koivisto was elected for a six year term which ends in 1988. Koivisto has direct powers in foreign affairs and the formation of a new government as well as presiding over Cabinet meetings. Unlike his predecessor the late Urho Kekkonen who dominated post-war Finnish politics, Koivisto favors a democratic style with most of the power lying with the governing coalition. A feature of recent Finnish politics has been the declining power of the Communists (People's Democratic Party) the number of whose seats in Parliament has declined from 49 in the first post-war elections to 27 today and who no longer belong to the coalition government. A 1966 split between Eurocommunist and pro-Kremlin factions has recently widened with the expulsion of the latter wing being threatened, a move which would further reduce the party's seats in Parliament.

Finland has experienced remarkable economic growth since the immediate post-war chaos and is now the sixth wealthiest nation in Europe and ninth in the world based on per capita GNP. In recent years, Finnish real GNP has grown steadily at around 3%, considerably higher than the West European average, but economic activity started to slow down towards the end of 1985 as a result of decreasing exports mainly to the Eastern bloc. GNP growth is expected to fall to 2.3% in 1986 and to about 1.4% in 1987. Unemployment stands at a comparatively modest 6% of the workforce and inflation has come down from 12% in 1981 to 5.9% in 1985. A 58-hour strike in March resulted in a wage settlement which looked modest on paper but left details to be worked out at a local level and included an index clause linked to inflation. While the wage settlement will exert upward pressure on prices, the effect on inflation will be mitigated by the recent drop in oil prices.

Although Finland's official development assistance has always been much less than that of the other Nordic countries, it has increased dramatically in recent years, climbing from 0.22% of GNP in 1980 to 0.41% in 1985. The Finnish government has pledged to commit 0.47% of GNP in 1986, and 0.55% in 1989 with the objective of reaching 0.7% by the end of the decade. Currently the ratio of bilateral to multilateral aid is 60/40, but given the difficulty experienced by FINNIDA in coping with a rapidly growing aid budget, it has been suggested that the multilateral share be allowed to increase slightly. Most of the additional funds allocated to multilateral assistance in recent years has gone to the UN system partly as a result of the smaller than expected size of IDA7 which resulted in a decline in IDA's share of Finnish multilateral aid from 32% in 1981-1983 to 21% in 1984. Public opinion in Finland is strongly supportive of development assistance, and this grass roots interest is nurtured by the considerable financial support the government gives to non-governmental organizations.

Finland has been a strong supporter of an IDA8 replenishment of at least \$12 billion, provided \$11.8 million to the Special Facility for Africa, and has expressed its support for a general capital increase.

COUNTRY REPORT

<u>IBRD</u>	<u>IDA</u>
1. <u>Capital Subscriptions</u>	1. <u>Share in IDA7</u> : 0.70% Rank: 16
Percent of total in FY86: 0.73 Rank: 24	2. <u>Chairman's Request</u> for IDA8: 0.80
Allocated Shares: <u>No.</u> <u>Value (\$m)</u>	3. <u>Total Contribution</u> to IDA7 (as of 7/31/86)
Subscribed: 4,804 579	National Currency: 357.0m FMk US\$: 70.4m
Paid-in portion: 47	4. <u>Contribution to Special Facility</u> for Africa (7/31/86):
2. <u>IBRD Procurement FY86</u>	Nat'l Currency: 78.0m FMk US\$: 16.0m
Volume: US\$12.6m Share : 0.3%	5. <u>IDA Procurement FY86</u>
3. <u>Present Voting Power</u> : 0.73%	Volume: US\$5.0m Share: 0.2%
4. <u>Borrowings</u>	<u>Cofinancing</u>
No Direct Borrowing in FY86	Framework Agreement? Yes (Agreement also exists with Nordic Investment Bank)
Official Borrowing Outstanding: US\$28.6m	Official Operations FY84-86: Rank as Source: Minor - should increase.
New Borrowing: Expect first FMk Issue in FY87.	Amount: US\$10.0m
5. <u>Investments</u>	Private Cofinancing FY84-86: Rank as Source: Moderate Amount: US\$72.5m
Portfolio Volume (7/31/86): \$35.95 million (0.18%)	
6. <u>Share of Staff</u>	
Managers: None	
Professionals: 0.2%	

X. Biographical Information

Pekka V. VENNAMO
Minister of Finance
(Governor - IBRD)

Experience

- Since May 1983 - Minister of Finance.
- Since 1979 - Member of Parliament. He was Chairman of the Finnish Rural Party since 1979; was Financial Secretary from 1975-79, and Secretary from 1970-72.
- Since 1976 - Managing Director of the publishing company of "Suomen Uutiset".
- 1970-71 - Parliamentary Reporter of "Suomen Uutiset" newspaper.
- 1964-65 - Assistant at the Helsinki University of Technology.

Education

Studied at the Helsinki University of Technology.

Personal

Born in 1944.

Mr. Conable's meeting with
Mr. Paavo Vayrynen *Vah' roonen*
Minister for Foreign Affairs
3:00 P.M. Tuesday, November 18, 1986

Mr. Vayrynen has had an illustrious political career having become a cabinet member at age 29. **He is also the Centre Party's official candidate for President in the next Presidential election.** While the World Bank does not officially fall within the jurisdiction of the Ministry for Foreign Affairs, all other foreign aid, including IDA, is appropriated from this Ministry. FINIDA, the official bilateral agency, functions as a department within the Ministry. ODA commitments in Finland almost doubled between 1983 and 1985, and Finland remains committed in its aid program to the poorest countries.

IDA

The IDA Deputy from Finland, who is from the Ministry for Foreign Affairs, indicated at the September meeting that **Finland would, subject to confirmation at the next meeting, increase its share from 0.7% in IDA7 to 0.8% in IDA8 in accordance with the Chairman's proposal.** You may wish to express your appreciation for this and hope that at the next IDA meeting this increase will indeed be confirmed. The Nordic countries have consistently supported an IDA8 replenishment of \$12 billion or more and it is hoped that Finland will contribute toward achieving this objective. You may wish to note the strong commitment of Finland to humanitarian concerns for the less developed countries. **Finland has also contributed 78.0 million FMk (US\$16.0 million equivalent) to the Special Facility for Africa.**

Debt Problem and GCI

While the Nordic countries, including Finland, have supported the Baker Plan, they have also advocated that the Bank, Fund and industrial nations maintain an open mind toward alternative/supplementary solutions to the debt problem including consideration of some form of debt relief. The Minister may wish to explore your views on the Bradley Plan and other alternatives.

The Nordics together have indicated that they consider a prompt and substantial GCI essential in order for the Bank to play a larger role in efforts toward the major debtors. You may wish to explain that the US position taken in the Development Committee meetings remains unchanged. Nevertheless, it would be helpful if, during this visit, in his private conversations with US authorities, the Minister might continue to press for a GCI, particularly as the Bank cannot afford to forego a capital increase beyond the end of 1987.

Cofinancing

Finland has cofinanced two operations averaging US\$10.0 million a year. The Government has also signed a Consultant Trust Fund committing FMk 1.0 million (US\$210,000 equivalent) for years 1986-88. With FINIDA's growing aid budget you might wish to encourage Finland to increase its cofinancing with the Bank.

COFINANCING

General Overview

Cofinancing with Finland has been modest. We have not yet reached our full cofinancing potential with Finland.

Finland's aid budget has grown in recent years, and ODA commitments doubled from 1983 to 1985. FINIDA is considering channelling part of its growing aid budget through cofinancing with the Bank.

Official

A cofinancing Framework Agreement was signed in late 1984. From FY84 through FY86, Finland cofinanced two operations on average per year, committing US\$10.0 million. Most of Finland's cofinancing has been for agricultural projects in the Eastern and Southern Africa and South Asia regions.

The Government of Finland signed a Consultant Trust Fund agreement with the Bank on October 22, 1986. The Trust Fund will be funded with an amount of FINMARK 1.0 million (US\$210,000 equivalent at the time) to be allocated for the years 1986-88.

Export Credits

There is no record of cofinancing with Finnish export credits.

Private

Finnish banks have had a fairly active interest in the Bank's B-loan program since FY84. Six banks have provided US\$74.5 million to six B-loans.

November 1986

Political, Economic and Aid Situation

Finland, with its large number of political parties, has had a minority or coalition government since the war, with the Social Democrats, and the Centre Party holding the predominant positions. Social Democratic Prime Minister, Mauno Koivisto was elected for a six year term which ends in 1988. Koivisto has direct powers in foreign affairs and the formation of a new government as well as presiding over Cabinet meetings. Unlike his predecessor the late Urho Kekkonen who dominated post-war Finnish politics, Koivisto favors a democratic style with most of the power lying with the governing coalition. A feature of recent Finnish politics has been the declining power of the Communists (People's Democratic Party) the number of whose seats in Parliament has declined from 49 in the first post-war elections to 27 today and who no longer belong to the coalition government. A 1966 split between Eurocommunist and pro-Kremlin factions has recently widened with the expulsion of the latter wing being threatened, a move which would further reduce the party's seats in Parliament.

Finland has experienced remarkable economic growth since the immediate post-war chaos and is now the sixth wealthiest nation in Europe and ninth in the world based on per capita GNP. In recent years, Finnish real GNP has grown steadily at around 3%, considerably higher than the West European average, but economic activity started to slow down towards the end of 1985 as a result of decreasing exports mainly to the Eastern bloc. GNP growth is expected to fall to 2.3% in 1986 and to about 1.4% in 1987. Unemployment stands at a comparatively modest 6% of the workforce and inflation has come down from 12% in 1981 to 5.9% in 1985. A 58-hour strike in March resulted in a wage settlement which looked modest on paper but left details to be worked out at a local level and included an index clause linked to inflation. While the wage settlement will exert upward pressure on prices, the effect on inflation will be mitigated by the recent drop in oil prices.

Although Finland's official development assistance has always been much less than that of the other Nordic countries, it has increased dramatically in recent years, climbing from 0.22% of GNP in 1980 to 0.41% in 1985. The Finnish government has pledged to commit 0.47% of GNP in 1986, and 0.55% in 1989 with the objective of reaching 0.7% by the end of the decade. Currently the ratio of bilateral to multilateral aid is 60/40, but given the difficulty experienced by FINNIDA in coping with a rapidly growing aid budget, it has been suggested that the multilateral share be allowed to increase slightly. Most of the additional funds allocated to multilateral assistance in recent years has gone to the UN system partly as a result of the smaller than expected size of IDA7 which resulted in a decline in IDA's share of Finnish multilateral aid from 32% in 1981-1983 to 21% in 1984. Public opinion in Finland is strongly supportive of development assistance, and this grass roots interest is nurtured by the considerable financial support the government gives to non-governmental organizations.

Finland has been a strong supporter of an IDA8 replenishment of at least \$12 billion, provided \$11.8 million to the Special Facility for Africa, and has expressed its support for a general capital increase.

Biographical Information

Paavo Matti VAYRYNEN
Minister for Foreign Affairs

Experience

- Since 1983 - Minister for Foreign Affairs
- 1977-1982 - Minister for Foreign Affairs
- 1972-80 - Vice-Chairman of the Centre Party
- Since 1980 - Chairman of the Centre Party
- 1976-77 - Minister of Labour
- 1975-76 - Minister of Education
- 1972-75 - Member of the Nordic Council
- 1970-71 - Political Secretary to the Prime Minister
- 1970 - Member of Parliament

Education

1970, Master of Political Sciences

Personal

Born on September 2, 1946
Married with three children.

November 1986

March 20, 1986

Dear Mr. Ambassador:

Thank you very much indeed for your letter of introduction. Your offer of assistance is much appreciated and is consistent with the generous spirit of cooperation and friendship that we have always had with the people of Finland. I know that my successor will be equally grateful for your offer of help.

I hope that our paths will cross sometime in the future, but in the meantime, please accept my best wishes and congratulations on your appointment as Ambassador.

Sincerely,



A.W. Clausen

His Excellency
Paavo Rantanen
Ambassador of Finland
3216 New Mexico Avenue, N. W.
Washington, D. C. 20016

MH

AMBASSADOR OF FINLAND

Washington, D.C.

March 11, 1986

327

Dear Mr. Clausen,

I have the honour to inform you that today I presented to the President of the United States of America the Letter accrediting me to him in the capacity of Ambassador Extraordinary and Plenipotentiary of Finland. In my capacity as a representative of the Government of Finland in Washington I would like to offer my good offices whenever you feel that such assistance might be beneficial as a complement to the established links that you have with those authorities of my country which have direct responsibility for Finnish participation in the activities of the World Bank.

I hope that in questions relating to Finland, that might need my assistance, you will feel free to call upon me in my capacity as Ambassador of Finland.

I extend an invitation to you to rely on my offices when needed.

Yours sincerely,



Paavo Rantanen
Ambassador of Finland

The Honorable
A.W. Clausen
President
The World Bank
Washington, D.C.

RECEIVED
MAR 15 1986
U.S. DEPARTMENT OF STATE

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1986 MAR 14 PM 3:05

OFFICE OF THE PRESIDENT

1600 Pennsylvania Avenue, N.W.
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MEMORANDUM FOR THE PRESIDENT

DATE: 3/14/86

BY: [Name]

YOUR FILE NO. [Number]

Subject:

[Faint subject text]

Reference is made to [Faint text]

[Faint paragraph of text]

[Faint paragraph of text]

[Faint text]

Washington, D.C.

AMBASSADOR OF ENGLAND

July 30, 1985

Dear Mr. Vennamo:

We deeply appreciate your Government's notification of participation in the Facility for Sub-Saharan Africa. As you know, the Facility became effective on July 1, 1985 with notifications of contributions totaling over \$200 million equivalent.

Finland's support for the Facility is most generous, and we wish to express our sincere thanks to you and your Government.

Sincerely,



A. W. Clausen

Mr. Pekka Vennamo
Minister in the Ministry of Finance
Aleksanterinkatu 3-D
SF-00170 Helsinki 17
FINLAND

bcc: Mr. C. Ulrik Haxthausen
Executive Director

cc: Messrs. Qureshi, Stern, Mistry, de la Renaudiere,
Bock, Gillette, and Hoopengardner
Mrs. Smith

✓DKotegawa:efs

MINISTRY OF FINANCE
HELSINKI FINLAND

INTERNATIONAL DEVELOPMENT ASSOCIATION

Notification of Contribution to African Facility

Reference is made to Resolution No. IDA 85-1 of the Executive Directors of the International Development Association (the Association) entitled 'Establishment of a Special Facility for Sub-Saharan Africa', which was adopted on May 21, 1985.

The Government of Finland hereby gives notification pursuant to paragraph 8 of said Resolution that it will make a Contribution under paragraph 2 (a) (1) thereof in the amount of 78 000 000 Finnish markka to the African Facility in accordance with the terms of the said Resolution.

July 15, 1985



Pekka Vennamo

Minister in the Ministry of Finance
Governor for Finland in the International
Development Association



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File Title Country Files: Finland - Correspondence 01		Barcode No. 1779689
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Correspondents / Participants Jermu Tapani Laine, Minister for Foreign Trade of Finland		
Subject / Title Curriculum Vitae		
Exception(s) Personal Information		
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information. This Policy can be found on the World Bank Access to Information website.
		Withdrawn by Shiri Alon
		Date 02-Dec-16

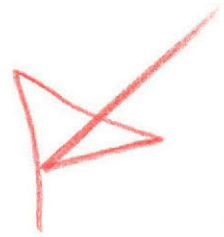
Minister for Foreign Trade

Helsinki, Finland

April 16th, 1985

2204

596



Dear sir,

I would like to express my warmest thanks for the interesting discussions we had at your office last month. It was a great pleasure to meet you and to hear your evaluation of the current economic problems from the World Bank's point of view.

In Finland we still remember the benefits of the World Bank for a small industrialising country and therefore try to support and promote the general aims of the Bank. During my visit some concrete initiatives for an improved cooperation with Finnish agencies were mentioned and I shall be pleased to work further in that direction.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Jermu Laine".

Jermu Laine

Minister for Foreign Trade

To
The Honorable A.W.Clausen
President of the World Bank
701, 19th Street
Nw, Washington, D.C.

RECEIVED

1985 APR 25 PM 2:38

OFFICE OF THE PRESIDENT

May 8, 1984

Dear Mr. Minister:

I should like to thank you for your letter of April 4, 1984 regarding Finland's contribution to the Seventh Replenishment of IDA resources (IDA7).

We are indeed very grateful that Finland has been able to increase its share in IDA7 to 0.70% from 0.60% in IDA6. We realize fully the difficulties which Finland had, in view of exchange rate developments, to increase its share and the extreme budgetary effort that was required in order to do so and are therefore even more grateful for this action.

Your positive response in connection with our mandate to supplement IDA7 resources with additional contributions is very helpful to us, and we shall count on your support in putting a satisfactory arrangement in place.

Thank you, once again, Mr. Minister for the support that Finland has provided to the Association and the personal interest that you have shown in its activities.

Warm regards,

Sincerely,



A. W. Clausen

His Excellency
Pekka Vennamo
Minister in the
Ministry of Finance
Aleksanterinkatu 3-D
Sf-00170 Helsinki 17, Finland

bcc: Mr. Pekka Korpinen, Executive Director

Copies to: Messrs. Qureshi, Bock, Ikram, Mistry,
Southworth, Van Puymbroeck

✓ PDeSantis/cce

MINISTRY OF FINANCE
HELSINKI FINLAND

April 4, 1984

4116
Mr. A.W. Clausen
President
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.

Dear Mr. Clausen,

Thank you for your letter of January 18, 1984, regarding the Seventh Replenishment of Resources of the International Development Association (IDA 7).

As a response on its part to the plea of the IDA management to secure IDA's commitment authority as of July 1, 1984, the Finnish government decided on February 23, 1984, to increase its relative share from 0.60 % under IDA 6 to 0.70 % under the Seventh Replenishment, as already indicated by the Finnish Deputy in the Washington meeting in January.

Finland increased its share in spite of the adverse exchange rate developments and budgetary constraints in order to contribute to the joint effort to support the Association. Finland wishes that the other donor countries could also do their utmost so that the remaining gap in the replenishment amount could be covered.

Finland is prepared to discuss any new ideas IDA management deems appropriate to secure a satisfactory level for IDA funding from July 1, 1984 onwards.

With warm regards,

Yours sincerely,



Pekka Vennamo

Minister in the Ministry
of Finance