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Economic Committee Papers - Chile - Economic Mission - Terms of Reference [TOR]

Mr. Enrique Lerdau

October 9, 1969

Gerald Alter *gfr*

CHILE - Economic Mission - Terms of Reference

1. On or about November 7 you will travel to Chile as Chief of the economic mission. You will remain in Chile for about one and a half weeks, after which you will return to Washington. By about December 5 you will return to Chile with Mr. Glaessner to participate in the review of the mission's work and conclusions with the Government. During your absence from Chile Mr. R. Hipskind will be in charge of the mission.
2. The mission's chief purposes are:
  - a. to review Chile's recent economic developments and assess the current outlook in the main sectors of the economy;
  - b. to identify the key economic policy issues facing the present Government and the one that will take office in 1970;
  - c. to relate the above to Chile's creditworthiness for external loans (i) from all sources and (ii) from the Bank;
  - d. to formulate, on the basis of the above, recommendations to the Bank regarding its lending policies and posture in Chile in the next few years.
3. Within the constraints of its time, manpower and data limitations, the mission should pay particular attention to:
  - a. the Government's overall development strategy, including its views on population policies, agrarian reform and the respective roles of the public and private sectors;
  - b. the respective financing requirements of the public and private sectors, and the adequacy of present monetary, fiscal and other financial policies to meet these needs;
  - c. the appropriateness of present policies regarding incomes, costs and prices, with particular reference to the role of administered prices;
  - d. the structure of public investments, and the actions that may be required to expedite the preparation of pre-investment studies in major sectors;

- e. the impact of government policies on incentives and efficiency in agriculture and industry, with special attention to imports controls and protection, exports promotion and credit allocation;
- f. the situation and prospects of the copper sector, with special attention to the consequences of the nationalization measures and program on government finances and on the balance of payments;
- g. prospects of other exports and of the balance of payments, with special attention to exchange rate management and related issues.

cc: Messrs. Friedman/Kamarek  
Owen  
Wapenhans  
Reitter  
Glaessner  
Hipskind  
Quijano

*cey* ELerdau:jd