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Washington, D.C.

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**PUBLIC DISCLOSURE AUTHORIZED**

M R. BLACK'S TRIP TO INDIA  
October, 1952



The World Bank Group  
**Archives**  
30017456  
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Eugene Black - Mr. Black's trip to India - October 1952

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WBG Archives

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper	.. .. .	Statesman.
2. Published at	.. .. .	New Delhi.
3. Dated	.. .. .	10-2-57

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**WORLD BANK  
PRESIDENT  
ARRIVES TODAY**

Mr Eugene H. Black, President of the International Bank for Reconstruction and Development, will be arriving in India today in the course of his extensive tour of the Middle and Far East. This will be his first visit to India although he toured the Far East before he joined the International Bank.

Mr Black's visit to India will last about a fortnight during which he will acquaint himself personally with India's problems of economic development in the background of the Five-Year Plan. His itinerary includes visits to important development projects. He will also hold informal high-level discussions on various economic problems of the country.

Mr Black will be accompanied on his tour of India by Mr B. K. Nehru, India's Executive Director on the International Bank who has specially come over here for this purpose. Other members of Mr Black's party are officials of the World Bank including Mr Joseph Rucinski, the Chief Economist, Mr Leonard B. Rist of the Economic Department and Mr Harold Graves of the Bank's Public Relations Department.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta.
3. Dated	..	..	..	

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Calcutta.

DELHI

10-2-52

**WORLD BANK CHIEF  
ARRIVES TODAY**

**Programme In India**

By Our Special Correspondent  
NEW DELHI, FEB. 9.—World Bank President, Mr. Eugene R. Black who is arriving here tomorrow after completing his tour in Pakistan, will study India's manifold problems of economic development in the background of the Five-Year Plan, it is learnt.

Mr. Black who will be accompanied by four high officials of the Bank including India's Executive Director on the International Bank Sri B. K. Nehru, during his fortnight stay in India will visit sites of the important development projects in the country. He will also hold informal high-level discussions on various economic problems of the country.

The high officials of the World Bank who will accompany the Bank President will include the Chief Economist Mr. Joseph Rucinski, Mr. Leonard B. Rist of the Economic Department and Mr. Harold Graves of the Bank's Public Relations Department.

Mr. Black who will be accompanied by his wife is now on a tour of the Middle and Far Eastern countries. This will be his first visit to India.

FRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

- |                  |    |    |    |    |                |
|------------------|----|----|----|----|----------------|
| 1. Name of Paper | .. | .. | .. | .. | Times of India |
| 2. Published at  | .. | .. | .. | .. | New Delhi      |
| 3. Dated         | .. | .. | .. | .. | 11-2-52        |

## World Bank Chief In Delhi

### STUDY TOUR OF INDIA

Mr. Eugene R. Black, President of the World Bank, arrived in Delhi on Sunday from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South-East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister, Mr. C. D. Deshmukh, who returns to Delhi on Monday from a brief visit to London.

During his stay in India, Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro Thermal Plant to finance which India has obtained a loan from the World Bank.

Mr. Black who was accompanied by Mr. Josepy Rucinshi, the Chief Economist of the World Bank, Mr. Leonard Brerist, of the Economic Department of the Bank and Mr. Harold Graves of the Bank's Public Relations Department was received at the airport by Mr. K. G. Ambagankar, Secretary Ministry of Finance (Economic Affairs).



Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development (fourth from left), and his wife, who arrived in Delhi on Sunday, were received, among others, by Mr. K. G. Ambagankar, Secretary to the Finance Ministry (extreme left), and Mrs. B. R. Nehru (extreme right), at Willingdon airport.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Standard.  
2. Published at .. .. Calcutta. **DELHI**  
3. Dated .. .. 11-2-52



Mr. Eugene R. Black, President, International Bank For Reconstruction & Development, snapped on arrival at Willingdon Airport, on Sunday.—Photo: H. S.

## WORLD BANK CHIEF ARRIVES IN DELHI WITH PARTY

### On The Spot Study Of India's Development Programme

By A Staff Correspondent

NEW DELHI, FEB. 10.—Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, arrived here today from Lahore by air on a fortnight's visit to this country to acquaint himself with the "broad aspects of India's development programme in the light of the Five Year Plan."

Mr. Black, who is accompanied by his wife and four high officials of the World Bank, in course of his three-day stay in the Indian capital will meet the Prime Minister, Sri Jawaharlal Nehru, Finance Minister, Sri C. D. Deshmukh, other members of the Cabinet and the members of the Planning Commission. Sri Deshmukh, the Finance Minister, is returning to Delhi tomorrow after a brief visit to London.

Accompanied by Sri B. K. Nehru India's Executive Director on the International Bank who has come here specially for this purpose, Mr. Black and the World Bank officials will visit Bhopal where reclamation of kans-land is at present going on, the Tata Iron and Steel Works at Jamshedpur, the Indian Cable Company Ltd., the S.C.O.B., the Indian Iron and Steel Company the Sindri Fertiliser Factory and some of the projects of the Damodar Valley Corporation.

The World Bank President will also visit Bombay where he will meet bankers and industrialists and will have discussions with the Reserve Bank of India authorities. Before leaving India, Mr. Black will also stay in Calcutta for a day.

#### OBJECT OF VISIT EXPLAINED

In an interview to the Press at the Willingdon airport, Mr. Black said that the object of his visit was to see how the works of various development projects in this country were being done. He said that he would also discuss with the Government officials about the various projects and development programmes in this country and would make himself familiar with the progress made so far in development projects.

This was his first visit to India and he had also visited Pakistan and would go to Ceylon, Thailand, Australia and New Zealand to acquaint himself personally with the problems of these member-countries, he added.

India which has already received loans totalling 58 million dollars from World Bank to finance her land-reclamation and power projects has been seeking a further loan from the Bank. Mr. Black's visit to India follows the report made recently to him by a World Bank delegation on India's request.

Mr. Black, who flew from Lahore to New Delhi in a Pakistan Air Force plane, was received at the airport among others by an A.D.C. to the President, Sri K. G. Ambe-gaokar, Secretary, Ministry of Finance, Department of Economic Affairs and the Deputy Chief of Protocol. The World Bank President, besides his wife, was accompanied by Mr. Joseph Rucinski, Bank's Chief Economist, Mr. Leonard B. Rist, Director, Economic Department, Mr. Harold N. Graves, Director of Public Relations of the Bank and a private secretary.

Mr. Black is now staying at the Rashtrapati Bhavan

P.I.O. 129.

H/N60PIB—19,000-

1. Name of paper .. .. Indian News Chronicle.  
2. Published at .. .. Delhi.  
3. Dated .. .. 11-2-52

DELHI EXPRESS

Mr. Eugene Black  
Arrives



Mr. Eugene Black, President of the World Bank, photographed on his arrival in New Delhi on Sunday. Mr. K. G. Ambegaonkar of the Finance Ministry, who was among those who received Mr. Black, is seen at extreme left. Beside

## World Bank Chief In Delhi: Loan Talks To Begin

By Our Special Representative

WITH the arrival in the Indian Capital on Sunday of the President of the International Bank for Reconstruction and Development, Mr. Eugene R. Black, and the expected return from London of the Finance Minister, Mr. C. D. Deshmukh, exploratory talks on the scope of borrowing from the Bank to finance this country's development are about to begin.

Mr. Black, whose visit follows in the wake of the report of the Bank Mission which came to India last November, will, during his fortnight's stay, acquaint himself with the broad aspects of India's development programme in the light of the Five-Year Plan.

While in Delhi, he will meet the Prime Minister, the Finance Minister, other members of the Central Cabinet as well as members of the Planning Commission.

He will also visit Bhopal to witness the process of reclamation of kans-infested land, the Tata Iron and Steel Works at Jamshedpur, the Indian Cable Co. Ltd., SCOB, the Indian Iron and Steel Company, the Sindri Fertiliser Factory and some projects of the Damodar Valley Corporation. Mr. Black will then proceed to Bombay where he will meet bankers and industrialists and have discussions with the Reserve Bank of India.

During his tour of India, Mr. Black will be accompanied by Mr. B. K. Nehru, India's Executive Director on the International Bank, who has specially come over to India for the purpose.

Mr. Black, who has arrived in India in the course of his tour of the Middle East and the Far East, is accompanied by his wife and some of the principal officials of the International Bank, including Mr. Joseph Rucinski, Chief Economist of the Loan Department of the Bank, Mr. Leonard B. Rist, Director of the Economist Department, Mr. Harold N. Graves, Director of Public Relations of the Bank and a private secretary.

The party was received at the Willingdon airport on Sunday afternoon by an A.D.C. to the President, the Deputy Chief of Protocol and Mr. K. G. Ambegaonkar, Secretary to the Finance Ministry, Economic Affairs Department. Mr. Black is staying at Rashtrapati Bhavan.

P.I.O. 271.

N:111-45

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Times  
2. Published at .. .. New Delhi  
3. Dated .. .. 11 - 2 52



Mr Eugene Black (2nd from left), President, International Bank for Reconstruction and Development, who arrived in Delhi yesterday. On his left is Mrs Black. He was received at the airport by Mr Ambegaonker, Finance Secretary (left).

## Study Of Development Programme

### WORLD BANK CHIEF IN DELHI

[By Our Special Correspondent]

NEW DELHI, Sunday.

**M** R EUGENE R. BLACK, President of the World Bank, arrived here today on his first visit to India during his tour of the Middle East and the Far East.

Mr Black said he was visiting the member-countries of the Bank to acquaint himself with their problems. He has already visited Pakistan and will go to Ceylon, Thailand, Australia and New Zealand from India.

During his fortnight's stay in India, Mr Black will study the broad aspects of India's development programme in the light of the Five-Year Plan. He will meet the Prime Minister, the Finance Minister and other Ministers and members of the Planning Commission.

From Delhi, Mr Black will go to Bhopal where reclamation of kans land is going on. He will also visit the Tata Iron and Steel Works at Jamshedpur, the Indian Cable Company, the Indian Iron and Steel Company, the Sindri Fertilizer Factory, and some of the projects of the Damodar Valley Corporation. Mr Black also plans to go to Bombay to meet bankers and industrialists and have discussions there with the Reserve Bank of India.

Mr Black was received at the airport by Mr K. G. Ambegaonkar Finance Secretary, the Deputy Chief of Protocol, and an A.D.C. to the President. He is accompanied by his wife and some officials of the International Bank, including Mr Joseph Rucinski, Chief Economist of the Loan Department of the Bank and Mr Leonard B. Rist, Director of the Economic Department.

Mr B. K. Nehru, India's Executive Director on the World Bank, will accompany Mr Black on his tour.

P.I.O. 18

H/N44PIB-50,000-5-1-51-GIPS



PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. . Statesman.  
 2. Published at .. .. . New Delhi.  
 3. Dated .. .. . 11.2.52

WORLD BANK CHIEF'S ARRIVAL



Mr Eugene R. Black, President of the International Bank for Reconstruction and Development, arrived in New Delhi on Sunday.

PRESIDENT OF WORLD BANK IN DELHI

Fortnight's Study Tour Of India

Mr E. R. Black, President of the World Bank, arrived in New Delhi on Sunday from Lahore on a fortnight's visit in the course of a study tour of the Middle East and South-East Asia.

Mr Black said at the airport that during his visit he would discuss with officials problems concerning India's development projects, and would meet the Indian Finance Minister who is returning to Delhi from London.

During his stay Mr Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant, to finance which India had obtained a loan from the World Bank.

India has already received loans totalling \$58m from the Bank to finance land reclamation and power projects, and is seeking a further loan. Mr Black's visit, which is his first to India, follows the report recently made to him by a Bank delegation which came on India's request.

Mr Black was accompanied by Mr Rucinski, Chief Economist of the Loan Department of the World Bank, Mr Rist Director of the Economic Department and Mr Graves, Director of the Bank's Public Relations Department

CASE OF PAKISTAN

Mr Black said in Lahore on Saturday that no loan contract had so far been signed with the Pakistan Government. The decision to give a loan, however, was final.

He told reporters that the Bank would finance a series of projects in Pakistan extending over a number of years. The Pakistan Government had asked for loans for the development of transport, tele-communications, grain storage, paper mill and other projects.

No "political considerations" influenced the advance of loans to various countries. Regarding the oil dispute between Persia and Britain, he said the Bank's mission to Persia—though outside the normal routine of its functions—was primarily aimed at helping two of its members namely Persia and Britain.

The mission now on its way to Persia would negotiate with the Persian Government arrangements for restarting the Abadan refinery.—PTI.

P.I.O. 3.

H/N301 IB—45,000—20-11-50—GIPS

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	.. .. .	Indian Express.
2. Published at	.. .. .	Madras.
3. Dated	.. .. .	11-2-52

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**World Bank Chief  
In Delhi**

**WILL MEET FINANCE  
MINISTER**

NEW DELHI, Feb. 10: Mr. Eugene Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South-East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister Deshmukh, who returns to Delhi tomorrow from a brief visit to London.

During his stay in India, Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank.

India, which has already received loans totalling 58 million dollars from the World Bank to finance land reclamation and power projects, has been seeking a further loan. Mr. Black's visit, which is his first to India, follows the report recently made to him by a Bank delegation on India's request.

Mr. Black, who was accompanied by Mr. Joseph Rucinshi, the chief economist of the World Bank, Mr. Leonard Britt of the Economic Department of the Bank and Mr. Harold Graves of the Bank's Public Relations Department, was received at the airport by Mr. K. G. Ambagaonkar, Secretary, Ministry of Finance (Economic Affairs).

**LOAN TO PAKISTAN**

Mr. Black said in Lahore yesterday that no loan contract had so far been signed with the Pakistan Government. The decision to give a loan, however, was final.

He told reporters that the Bank would finance a series of projects in Pakistan extending over a number of years.

Mr. Black said that the Pakistan Government had asked for loans for the development of transport, telecommunications, grain shortage, paper mill and Thal projects.

He declared that no "political considerations" influenced the advance of loans to various countries.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

1. Name of paper .. .. Feram—*N. Standard*  
2. Published at .. .. Bombay  
3. Dated .. .. 11-2-52

**WORLD BANK CHIEF  
WILL STUDY  
FIVE-YEAR PLAN**

**From Our Own Correspondent**

NEW DELHI, February 10.

**M**R. EUGENE R. BLACK, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India.

Mr. Black, whose visit follows the report of the Bank mission which came to India last November, will acquaint himself with the broad aspects of India's development programme in the light of the five-Year-Plan.

While in Delhi, he will meet the Prime Minister, the Finance Minister, other members of the Union Cabinet and the members of the Planning Commission.

He will also visit Bhopal, Jamshedpur and Bombay and the Bhokaro Thermal Plant, to finance which India had obtained a loan from the World Bank.

Mr. Black, who was accompanied by Mr. Josepy Rucinshi, the Chief Economist of the World Bank, Mr. Leonard Britt of the Economic Department of the Bank and Mr. Harold Graves of the Bank's Public Relations Department, was received at the airport by Mr. K.G. Ambagaonkar, Secretary to the Ministry of Finance (Economic Affairs).

**LOAN TO PAKISTAN**

**LAHORE:** Mr. Black said here yesterday that no loan contract had so far been signed with the Pakistani Government. The decision to give a loan, however, was final.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	11-2-52

## Chief Of World Bank In Delhi

NEW DELHI, Feb. 10.—Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister Mr. C.D. Deshmukh who returns to Delhi tomorrow from a brief visit to London. During his stay in India Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bokaro Thermal plant to finance which India had obtained a loan from the World Bank. India which has already received loans totaling 58 million dollars from world bank to finance land reclamation and power projects has been seeking a further loan.

Mr. Black's visit which is his first to India, follows the report recently made to him by a bank delegation on India's request.

Mr. Black, who was accompanied by Mr. Josepy Rucinski, the chief economist of the world bank, Mr. Leonard Rist of the economic department of the bank and Mr. Harold Graves of the bank's public relations department, was received at the airport by Mr. K.G. Ambagaonkar, Secretary, Ministry of Finance (Economic Affairs).

At the airport he said that he wished to visit member countries of the bank in order to acquaint himself personally with their problems. He has already visited Pakistan and after the completion of his India tour he proposes to visit Ceylon, Thailand, Australia and New Zealand.—PTI-UPI

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... 11-2-52

MR. BLACK IN  
DELHI

Talks On Loan  
For Projects

NEW DELHI, Feb. 10 (PTI): Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South-East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister Mr. C. D. Deshmukh who returns to Delhi tomorrow from a brief visit to London.

During his stay in India, Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank.

MORE LOANS

India which has already received loans totalling fifty-eight million dollars from World Bank to finance land reclamation and power projects has been seeking a further loan. Mr. Black's visit which is his first to India, follows the report recently made to him by a Bank delegation on India's request.

Mr. Black who was accompanied by Mr. Josepy Rucinshi, the Chief Economist of the World Bank, Mr. Leonard Britt of the Economic Department of the Bank and Mr. Harold Graves of the Bank's Public Relations Department was received at the airport by Mr. K. G. Ambagaonkar, Secretary, Ministry of Finance (Economic Affairs).

WORLD BANK LOANS  
TO PAKISTAN

No Contract Signed Yet

LAHORE, Feb. 10 (PTI): The World Bank President, Mr. Eugene Black, said here yesterday that no loan contract had so far been signed with the Pakistan Government. The decision to give a loan, however, was final.

He told reporters that the Bank would finance a series of projects in Pakistan extending over a number of years.

Mr. Black said that the Pakistan Government had asked for loans for the development of transport, tele-communications, grain, paper mill and other projects.

He declared that no "political considerations" influenced the advance of loans to various countries.

In a reference to the oil dispute between Iran and Britain, Mr. Black said the World Bank's mission to Iran—though it was outside the normal routine of Bank's functions—was primarily aimed at helping two of its members, namely Iran and Britain.

He said the Bank mission now on its way to Iran would negotiate with the Iranian Government arrangements for restarting the refinery.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 11-2-52
- 

**DEVELOPMENT  
PROJECTS**

**GRANT OF LOANS BY  
WORLD BANK**

**MR. BLACK TO  
MEET NEHRU**

(FROM OUR CORRESPONDENT.)

NEW DELHI, Feb. 10.

Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, arrived here this afternoon in the course of his tour of the Middle and Far Eastern countries.

Mr. Black is accompanied by his wife and some of the principal officials of the International Bank, including Mr. Joseph Rucinski, Chief Economist of the Loan Department of the Bank, Mr. Leonard B. Rist, Director of the Economic Department and Mr. Harold Graves, Director of Public Relations. During his tour of India, Mr. B. K. Nehru, India's representative on the International Bank, who is now in Delhi, will accompany Mr. Black.

The World Bank chief is expected to stay in India for about a fortnight during which he will acquaint himself with the general outline of India's development programme during the next few years. Besides meeting the Prime Minister, he will have discussions with the Planning Commission. Mr. Black's itinerary includes visits to Bhopal where reclamation of kansas-land is at present going on, the Tata Iron and Steel Works at Jamshedpur, the Indian Cable Company, the Steel Corporation of Bengal, the Indian Iron and Steel Company and the Sindri Fertiliser Factory. Later, Mr. Black will meet bankers and industrialists in Bombay.

This is Mr. Black's first visit to India. He told Pressmen at the airport that he had already visited Pakistan and, that after the completion of his Indian tour, he proposed to visit Ceylon, Thailand, Australia and New Zealand. The object of his visit was to acquaint himself with the problems of these countries.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. . Statesman.  
2. Published at .. .. . New Delhi.  
3. Dated .. .. . 12.2.52

**PRESIDENT OF WORLD  
BANK MEETS NEHRU**

**Financial Aid For India's  
Five-Year Plan Discussed**

FROM OUR SPECIAL REPRESENTATIVE

NEW DELHI, Monday.—The first engagement in New Delhi of Mr E. R. Black, President of the World Bank, was a meeting today with Mr Nehru, Chairman of the Planning Commission.

Mr Black, who arrived here yesterday on a two-week visit to acquaint himself, at first hand, with India's development problems, discussed with the Prime Minister the broad features of the five-year national plan.

This was followed by detailed discussions with the Ministers for Commerce and Industry; Planning; Transport; Works, Production and Supply; and Food and Agriculture. He also had talks with members of the Planning Commission, which were joined by Sir Chintaman Deshmukh, who had returned from London this afternoon.

After a visit to Faridabad township, a noteworthy achievement in the Government's co-operative effort, in the morning, Mr Black will meet members of the Cabinet again tomorrow to round off the discussions before he leaves on a tour of Bhopal, Calcutta, Jamshedpur, Bombay and other places.

India's development problem, which Mr Black has come to study, hinges primarily on the availability of financial assistance from abroad. The Planning Commission has estimated such aid at Rs 672 crores for full implementation of its five-year plan.

This point was emphasized by Mr Nehru and other Cabinet members during today's discussions. The Government, it is stated, stressed that it would wish to have fresh aid from the organization in the form of loans for general development work under the five-year plan, without linking these with specific projects as was done in respect of earlier loans.

Fresh loans, which India has asked for, were intended for use in both public and private sectors, in the latter case, through a Central co-ordinating authority.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. Indian News Chronicle. **DELHI EXPRESS**  
2. Published at .. .. Delhi.  
3. Dated .. .. 12-2-52

## World Bank Chief Meets Nehru

From our Special Representative

**M**R. E. R. BLACK, President of the World Bank, who arrived in India on Sunday met Prime Minister Nehru this afternoon.

Other Ministers of the Central Cabinet including Mr. Harekrushna Mahatab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister, Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the five-year plan.

Mr. Black is on his first round of visits to member countries of the Bank in the Middle and Far East. He is visiting the Central Refugee Township of Faridabad on Tuesday and on Wednesday will proceed to Agra, Bhopal and other places.

Mr. Black is expected to continue his general discussions with the Central Commission for some more days.

### C. D. DESHMUKH

From our Special Representative

The Finance Minister, Mr. C. D. Deshmukh, who was in a hurry to get back after his London sojourn in order to meet the World Bank President, Mr. E. R. Black, who is already in the Indian capital was just in time at the Santa Cruz airport in Bombay on Monday to catch the connecting Air-India plane to Delhi where he reached in the afternoon.

He had already been delayed at Rome for 17 hours owing to some aircraft trouble and instead of reaching Bombay on Sunday afternoon, arrived at 8 a.m. on Monday.

Thirty-five minutes later the Delhi-bound plane took off.



**FRESS INFORMATION BUREAU**

**GOVERNMENT OF INDIA**

1. Name of paper .. .. . **Pioncer.**  
2. Published at ... .. . **Lucknow.**  
3. Dated ... .. . **12-2-52**



**Mr. Eugene R. Black (second from right), President of the World Bank, who accompanied by Mrs. Black arrived in New Delhi on Sunday, pohographed at the airport.—Photo : NNP.**

**WORLD BANK  
CHIEF MEETS  
NEHRU AND  
HIS COLLEAGUES**

**NEW DELHI, Feb. 11—**Mr. E. R. Black, President of the World Bank who arrived in India yesterday, met Prime Minister Nehru this afternoon. Other Ministers of the Central Cabinet, including Mr. Hare Krishna Mahtab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi, also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister, Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the Five-Year Plan.

Mr. Black is on his first round of visits to member countries of the Bank in the Middle and Far East. He will visit the Central refugee township of Faridabad tomorrow and on the subsequent day will proceed to Agra, Bhopal and other places.

Mr. Black is expected to continue his general discussions with the Central Government Ministers and members of the Planning Commission for some more days.—PTI.

**P.I.O. 32.**

**FRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of Paper	..	..	..	..	Times of India
2. Published at	..	..	..	..	New Delhi
3. Dated	..	..	..	..	12-2-52

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**Financing India's  
Projects**

**MR. BLACK'S TALKS  
WITH OFFICIALS**

From Our Special Representative

The President of the World Bank, Mr. Eugene R. Black, held discussions in New Delhi on Monday with the Prime Minister, Mr. Nehru, and later with members of the Planning Commission on India's request for a loan for financing a number of projects included in the Five-Year Plan.

Since the World Bank had already sent a mission to India in this connection and had had the benefit of its assessment of the Indian economic situation and of the Planning Commission's Five-Year Plan, Mr. Black's task has been rendered easier.

During the two-hour meeting between him and members of the Planning Commission and high officials of the Government of India, it is gathered certain specific projects, which are sought to be financed from any loan or loans which the World Bank might decide to give, were examined. These included the establishment of a new steel and iron plant, expansion of Tatas and SCOB plants, Damodar Valley Corporation and Hirakud multi-purpose projects, purchase of ships, rehabilitation of Indian railways and development of industries in the private sector through the Industrial Finance Corporation.

Mr. Black is scheduled to meet on Tuesday members of the Cabinet and officials or Ministries directly concerned with a possible loan from the World Bank

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper .. .. . Statesman.

2. Published at .. .. . New Delhi.

3. Dated .. .. . 13. 2. 52

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**WORLD BANK CHIEF  
MEETS DESHMUKH**

Mr Eugene R. Black, President of the World Bank, on Tuesday visited Faridabad where he was shown the development projects by the Chief Administrator, Mr Sudhir Ghosh.

In the afternoon, Mr Black met the Finance Minister, Sri C. D. Deshmukh, who returned to New Delhi on Monday from London.

Mr Black, who is on a fortnight's visit to India to acquaint himself with India's development projects, will leave for Agra on Wednesday. The next day he will leave Agra for Bhopal, where land reclamation operation on a large scale is being carried out by the Central Tractor Organization.—PTI.

PRESS INFORMATION BUREAU.

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1. Name of paper .. .. . Statesman.  
2. Published at .. .. . New Delhi.  
3. Dated .. .. . 14.2.52

## INDIA'S 5-YEAR PLAN WELL BALANCED

### World Bank President's Favourable Impression

From Our Special Representative

NEW DELHI, Wednesday.—Mr E. R. Black, President of the World Bank, in an interview today spoke of India's five-year national plan in encouraging terms.

He said he was very favourably impressed with the plan, which seemed "sensibly balanced" and "well thought out". He thought the plan within reasonable proportions and capable of being carried out. Others who had seen and studied it held similar views.

Mr Black, now on a fortnight's visit to India to study her development problems, has discussed the national plan during the past two days with Ministers and officials.

He said he believed that the loans given to India so far, amounting to \$58m, had strengthened her economy, increasing her credit in world markets. The object of the Bank's loans was to reinforce the receiving countries' economies and their balance of payments positions, thus improving their ability to borrow more money. Loans granted to India so far had served the purpose.

Mr Black emphasized that the Bank was much interested in India's development programme. It always made special efforts to help underdeveloped member countries. He declined to say whether India would obtain fresh loans, but his favourable reference to the soundness of the national plan and the country's strengthened economy was reassuring.

Asked about the terms of possible fresh loans, he said that the rates of interest would probably be higher than those carried by the proposals already sanctioned. This depended on the interest paid by the Bank for the money it borrowed. He pointed out that the level of interest in world markets had moved upward, and that the Bank could not favour one country in such a matter.

The period of repayment was

linked with the time taken by the project concerned to give returns. The longer the period of repayment, the higher the rate of interest. Loans for power projects would carry higher rates of interest than those for agricultural development.

Mr Black revealed that during his talks with India's representatives he had examined specific projects and the priority of execution for such schemes. The Bank was required by its constitution to sanction loans for "specific" projects. The term "specific" could be liberally defined, however, to cover a series of development proposals for a particular area or zone.

Mr Black left today by chartered plane for Bhopal to see the reclamation of kans-infested land in the State, aided by a loan from the Bank. He is accompanied by Mr B. K. Nehru, India's representative on the Bank, Mr J. Rucinski, the chief economist, and several officials of the organization.

FRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

1. Name of paper	.. ..	Pioncer.
2. Published at	... ..	Lucknow.
3. Dated	... ..	15-2-52

**WORLD BANK  
MISSION**

**FIRST STAGE OF TALKS  
OVER**

*From Our Spl. Correspondent*  
NEW DELHI, Feb. 14—With its departure from Delhi tomorrow morning, the first stage of talks between the Government of India and International Bank Mission will terminate. Inquiries show that the Government are seeking loans from the Bank to finance their pig iron project, another fertiliser factory in Travancore, speedier rehabilitation of railways and equally speedier completion of the Damodar Valley Project.

A loan is also being negotiated for the Industrial Finance Corporation to assist in the expansion of industries in the private sector.

The Bank can largely finance the dollar part of a project. Looking from this angle, a loan for railway rehabilitation may be ruled out as its requirements would be largely met from the sterling area.

Inquiries also disclose that the Bank mission was generally satisfied with the soundness of Indian economy as also with the soundness of the projects.

A formal application to the Bank will have to be made after its return to the U.S.

**PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Times
2. Published at	..	..	..	New Delhi
3. Dated	..	..	..	15-2-52

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**COMPLETION OF  
PROJECTS**

**Loans To Be Sought  
From World Bank**

[By Our Special Correspondent]

NEW DELHI, Thursday.—With its departure from Delhi tomorrow the first stage of talks between the Government of India and the International Bank mission will be over.

Inquiries show that the Government are seeking loans from the Bank to finance the pig-iron project, another fertilizer factory project in Travancore, speedier rehabilitation of railways and completion of the Damodar Valley Project. A loan is also being negotiated for the Industrial Finance Corporation to assist in the expansion of industries in the private sector.

The Bank can largely finance the dollar part of a project. Looking from this angle, a loan for the rehabilitation of the railways may be ruled out as its requirements would be largely met from the sterling area.

The Bank mission was generally satisfied with the soundness of Indian economy as also with the soundness of the projects. A formal application to the Bank will have to be made after the mission returns to the U.S.A.

Mr Eugene R. Black, President of the World Bank, returned to Delhi today from Bhopal where he saw the land reclamation operations that are being carried on by the Central Tractor Organization during the last two years. He was accompanied by Mr B. K. Nehru, India's Executive Director on the Bank, and some of the principal officials of the Bank.

Mr Black with his party is leaving for Calcutta tomorrow for visits to Jamshedpur, D.V.C., Sindri and other places in the area.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. ~~Indian News Chronicle.~~  
2. Published at .. .. .. Delhi.  
3. Dated .. .. .. 15-2-52

DELHI EXPRESS

## RAISING YIELD THROUGH LAND RECLAMATION

### Mr. Black Watches Operations In Bhopal

**M**R. EUGENE R. BLACK, President of the World Bank, returned to New Delhi on Thursday evening from Bhopal where he saw the land reclamation operations that are being carried on by the Central Tractor Organisation during the last two years.

He was accompanied by Mr. B. K. Nehru, India's Executive Director on the Bank, and some of the principal officials of the Bank.

Mr. Black with his party will leave for Calcutta on Friday morning for visits to Jamshedpur, D. V. C. Sindri and other places in the area.

The land reclamation operations in Bhopal conducted by the Government of India, have been continuing for the last two years with the assistance furnished through a loan by the International Bank for the purchase of heavy tractors.

#### UNIT AT WORK

Immediately after their arrival, Mr. Black and the party drove out into the countryside—22 miles away from Bhopal—where they saw a unit of 14 tractors ploughing the Kans-infested land.

Kans is a pernicious weed the roots of which go down very deep, and the ordinary plough is no match for its eradication.

Nineteen thousand acres were reclaimed in Bhopal in 1950, in 1951 the figure rose to one lakh acres and during the current year another one lakh acres will be ploughed up and sown under food crops.

The reclaimed land usually gives a substantial yield. In the Bari area of Bhopal, a cultivator produced on the tractorised land 30 maunds of wheat on an acre of unirrigated land, which is a record.

Of the 240 tractors purchased from the International Bank loan of \$8.5 million, 75 are working in the Bhopal area alone.—PTI.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper

TRIBUNE  
AMBALA CANTT,

2. Published at

3. Dated

15-2-52

**World Bank President  
In India**



NEW DELHI, Feb. 13.—Mr. Eugene R. Black, President of the World Bank, left for Agra today after a three-day stay in New Delhi.

In Delhi he had discussions with the Government of India on the details of the various projects in the 5-year plan, the general economic development of the country and her requirements of external finance.

He met the Prime Minister, the Finance Minister, the members of the Planning Commission and other Ministers of the Central Cabinet.

Mr. Black will leave Agra tomorrow morning for Bhopal, where he will see the land reclamation projects being carried out by the Central Tractor Organisation.—P. T. I.



**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta. <del>DELHI</del>
3. Dated	..	..	..	15-2-52

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**LAND RECLAMATION  
IN BHOPAL**

**Mr. Black Sees Operations**

NEW DELHI, FEB. 14.—Mr. Eugene R. Black, President of the World Bank, returned here this evening from Bhopal where he saw the land reclamation operations that are being carried on by the Central Tractor Organisation during the last two years. He was accompanied by Sri B. K. Nehru, India's Executive Director on the Bank and some of the principal officials of the Bank.

In Bhopal, one of the most important land reclamation operations of the Government of India has been continuing for the last two years with the assistance furnished through a loan by the International Bank for purchase of heavy tractors.

Immediately after their arrival, Mr. Black and the party drove out into the countryside—22 miles away from Bhopal—where they saw a unit of 14 tractors ploughing the "Kans"-infested land. "Kans" is a pernicious weed the roots of which go down very deep and the ordinary plough is no match for its eradication. Heavy tractors which can plough down to a depth of nearly 6 inches turn the roots over, which are thus exposed to the dessicating rays of the sun and subsequently wither.

In 1950, 19,000 acres in Bhopal were reclaimed; in 1951 the figure rose to 1 lakh acres and during the current year another 1 lakh acres will be ploughed up and sown under food-crops. The reclaimed land usually gives a substantial yield. In the Bari area of Bhopal a cultivator produced on the tractorised land 30 mds. of wheat on an acre of unirrigated land, which is a record. Of the 240 tractors purchased from the International Bank loan of \$8.5 millions, 75 are working in the Bhopal area.

Mr. Black with his party will be leaving for Calcutta tomorrow morning for visits to Jamshedpur, D.V.C., Sindhri, and other places round about Calcutta.

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1. Name of paper	..	..	..	<b>Hindustan Standard.</b>
2. Published at	..	..	..	<b>Calcutta.</b>
3. Dated	..	..	..	<b>16-2-52</b>

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**MR. BLACK ON INDIA'S  
DEVELOPMENT PLANS**

**Interview By Calcutta  
Pressmen At Dum Dum**

**By A Staff Reporter**

Interviewed at Dum Dum airport on his arrival from Delhi on Friday morning, the President of International Bank, Mr. Eugene Black, told Press reporters that he was favourably impressed by the 5-year Plan of India Government.

Mr. Black said that while in Delhi he had discussion about the Plan with Prime Minister Sri Nehru. He thought that the Plan would benefit the people of India very much.

Asked about the discussion he had with India Government officials, Mr. Black said that he had not come to India to negotiate any loan contract between the International Bank and India. He wanted to find out as to how the Bank could be able to assist India in the matter of implementing the development projects. The Bank, he said, had already advanced loans to India to the extent of about 60 million dollars for implementation of the projects.

In order to familiarise himself with the problems of India, Mr. Black said, he had just concluded a series of talks with Government officials about the various projects under the 5-year Plan, and he was now going round the country to visit some of the projects which were already under execution. He had already seen the project of eradicating 'Kans' grass (called 'kush' in Bengali) which had been financed by the Bank. This project, he hoped, would ultimately help India in getting more production of wheat.

Asked by a reporter as to whether there was any plan for increasing the production of steel in India, Mr. Black said that they had a talk about increasing the production of big iron and how to do it. They had been studying this question. They were also looking towards the possibility of starting another fertiliser plant in the country. But nothing definite had yet been decided.

**ELY. DEVELOPMENTS**

Asked about the question of rehabilitating the railways in India, Mr. Black said that this question had been engaging the attention of India Government. But there were great many factors involved. It

**P.I.O. 120.**

**H/N60PIE-19,000-16-1-51-GII**

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was not a question of lending dollars or any other currencies, but a question of availability of equipment. All developments depended on the question whether they were going to get the necessary equipment or not. The Bank, he said, had been financing the capital goods required for completing a project. The Bank furnished the foreign exchange required for buying the machineries. Because of rearmament programme, procurement of machineries and equipment was a problem under the present situation. But so far, the Bank had a success in the matter of procuring machineries, because many countries who were manufacturers of equipment, recognised the great importance of giving priority to equipment required for development purposes. They gave almost as high a priority as armament.

Further asked about increased production of pig iron. Mr. Black said that it was thought that it might be possible to achieve, but the programme would cover several years, because the situation about equipment was not very easy. It was however thought that the equipment would be available from some countries in Europe in the next few years.

**AMERICAN CAPITAL**

Asked by a reporter as to whether after the results of general elections had been announced in India, American capital would still remain shy regarding investments in this country, Mr. Black said that he represented an international institution, and not the American capital. But he could say this much that American capital was always willing to go wherever they could operate profitably.

Shortly after, Mr. Black with his party left by air for Jamshedpur, where he will visit the Tata Steel Factory. He will also visit Asansol, the Sindri Factory, and see the work at Bokaro Thermal Station and Konar Dam of the Damodar Valley Project. He is expected to return to Calcutta on February 20. After completing his 2-week visit of India, Mr. Black is expected to leave on February 23 for Ceylon where he will stay for a week. He would also visit Australia and New Zealand.

Mr. Black was accompanied by his wife and Sri B. K. Nehru, Mr. Leonard N. Rist, Mr. Harold N. Graves, Mr. Joseph Ruscinky and Marie Linahane, who were members of the Bank. High officials of Government of India were also in the party.

3 Date	..	..	..	10-9-23
3 Published at	..	..	..	Calcutta.
1 Name of paper	..	..	..	Pravasi Samachar.

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2. Published at .. .. . ~~New Delhi.~~ Calcutta  
3. Dated .. .. . 16.2.52

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**World Bank Chief  
Passes  
Through Calcutta**

**By a Staff Reporter**

Mr E. R. Black, President of the World Bank, accompanied by his party and some officials of the Government of India, passed through Calcutta on their way to Jamshedpur on Friday.

The party, which travelled from New Delhi, arrived at Dum Dum at 11-30 a.m. and after a brief halt, left by chartered plane for Jamshedpur. After visiting Jamshedpur, the party will go to Asansol, Sindri, Bokaro and Konar. Returning to Calcutta on Feb 20, Mr Black and his party will leave for Bombay the next day.

Mr Black told Press representatives at Dum Dum airport that he was visiting India to familiarize himself with the country's various projects particularly the Five-Year-Plan. While in New Delhi, he had discussions with Ministers and officials of the Government of India. He was now visiting the various projects to learn something about them. It was possible, he said, that another fertilizer plant like that of Sindri would be started with the help of the Bank.

He had been to Bhopal to see kans-infested land in the State. The Bank had already financed the Government's project for the eradication of kans grass from the State. Reclamation of kans-infested land would help to produce more wheat. The Bank, Mr Black said, had already advanced about \$60m to India for various projects.

At the moment, they were also considering how more pig iron could be produced in India. They had obtained equipment. Manufacturers had recognized the importance of giving as high priority to equipment for development needs as to armaments. He thought it might be possible to get equipment for pig iron.

The Bank, Mr Black said, financed capital goods for completion of the various projects. It was now a problem to get machinery because of the rearmament programme.

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1. Name of paper ... .. A. B. Patrika.

2. Published at ... .. Calcutta.

3. Dated ... .. 16.2.52



Mr. Eugene R. Black (extreme right), President of the International Bank for Reconstruction and Development, photographed at Dum Dum aerodrome before leaving for Jamshedpur by air on Friday. — Photo: "Patrika".

## Expansion Of India's Production Of Pig Iron

### Mr. Black's Survey Tour: Plan For Setting Up Of A New Fertiliser Factory In View

(By A Staff Reporter)

Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, accompanied by Mrs. Black and a party of 4 members of the Bank now on a 14-day survey tour in India, passed through Dum Dum airport on Friday noon on their way to Jamshedpur and Damodar Valley areas by a specially chartered Airways (India) plane.

They will visit the Tata Iron & Steel Works at Jamshedpur, the Sindri Fertilizer and Chemicals-Ltd., the Bokaro and Konar installations of the Damodar Valley Project and the Chittaranjan Locomotive Works during their 3-day stay in the area. For the erection of Sindri Works, the Bokaro and Konar project and the Chittaranjan works the International World Bank had already given loans to the Government of India.

Interviewed at the Dum Dum airport, Mr. Black told me that he had not come to India to negotiate any loans. "I came here to familiarise myself with your problems and also with your 5-year Plans," he added.

"We are making studies about the question of increasing the pig iron output of India and the possibilities of another Fertilizer project in India. I am very much interested in learning all we can about your problems and what we can do for them," Mr. Black said.

The International World Bank delegation headed by Mr. Black will, I learn, spend a considerable time

in Jamshedpur. The Tata Iron and Steel Works have already formulated an expansion programme aiming at increasing its capacity from 750,000 tons to 931,000 tons per annum. The programme is estimated to cost about Rs. 33 crores, including expenditure on normal replacements and renewals in the next 6 years. The Tatas, it is stated, have already asked Government to underwrite a loan up to a maximum of 12 crores of rupees to finance the new expansion plans.

Mr. Black told me that the International World Bank had already given India loans of 58 million dollars under different heads—railways, eradication of 'kans' grass, hydro-electric projects etc. He said that only the day before he had been in Bhopal where work on eradication of 'kans' grass and reclamation of lands for growing food were in progress. He was much impressed with the progress and was of the view that when complete the work would do a great thing for this country by increasing wheat production.

#### LOANS TO MEMBER NATIONS

Asked about the nature of loans that the Bank was giving to member-nations, Mr. Black said that their work did not lie so much on the question of lending dollars or currencies as it was on the question of making necessary equipment available for the projects. What they had been doing was in the main, financing capital goods for the completion of projects. So far they had very good success in getting equipment supplies because big industrial countries, the manufacturers of equipment, had recognized the importance of giving proper priorities to equipment to be used for development needs than armaments. So hitherto they had been successful in getting necessary equipment. But now, the World Bank President said, it was becoming a problem to get machineries and equipment in the present world situation on account of the rearmament.

Included in the party headed by Mr. Black, the President of the International Bank for Reconstruction and Development, were Mrs. Black, Mr. B. K. Nehru, Mr. Leonard B. Rist, Mr. Herald N. Graves, Mr. Joseph Rucinski, Miss Marie Linahan, all members of International World Bank, Mr. G. R. Kamat, Jt. Secretary, Ministry of Finance, Government of India, Mr. P. N. Suri, Under-Secretary, Mr. R. K. Chatterjee, Information Officer and Mr. Goverdhan Singh, Personal Assistant.

Mr. Black and the members of the Bank will take an opportunity of visiting Darjeeling on Monday when they will leave Asansol by plane in the morning reaching Bagdogra at 8-0 A.M. After some hours' stay in Darjeeling they will return to Asansol by plane on the same day in the evening. They will come to Calcutta at 4-45 P.M. on February 20.

#### GOVT. PRESS NOTE

Mr. Black's visit to India, says a Government of India Press Note on Friday, which began on February 10 when he arrived at New Delhi is with a view to acquainting himself personally with India's manifold problems of economic development in the background of the Five-year Plan. In New Delhi Mr. Black has

had discussions with the Prime Minister, the Finance Minister and other Ministers of the Central Cabinet and the members of the Planning Commission, on various aspects of India's development programme. He also visited Faridabad where a new experiment on self-help, actively assisted by the State, has transformed an arid area into a flourishing township, with many modern amenities and schools and hospitals. He also visited Bhopal yesterday, February 14, where land reclamation operations of a special nature are being carried on by the Government of India. In Bhopal and Madhya Bharat, land which has been rendered unfit for cultivation because of infestation by kans—a pernicious weed—are being reclaimed by means of heavy tractors purchased through a loan of \$8.5 millions from the World Bank.

#### VISIT TO INDUSTRIAL ZONES

Almost within half an hour of his arrival at Dum Dum airport, Mr. Black left by a special plane for Jamshedpur. He will spend four days in the surrounding industrial area and his visits will include Jamshedpur, Asansol, Sindri Fertiliser Factory, Bokaro-Konar projects and the Damodar Valley Corporation. In Jamshedpur he will visit the Tata Iron and Steel Works, the Indian Cable Co. Ltd., etc. In Asansol, Mr. Black will visit the SCOB and the Indian Iron and Steel Company. In the D.V.C. area he will visit the works at Bokaro and Konar and also the Maithon works.

**PRESS INFORMATION BUREAU.**  
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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta. <b>DELHI</b>
3. Dated	..	..	..	16-2-52

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**GREAT BENEFIT TO  
PEOPLE**

**Mr. Black's Impression  
On 5-Year Plan**

From Our Calcutta Office

FEB. 15.—Interviewed at Dum Dum airport on his arrival from Delhi this morning, the President of International Bank, Mr. Eugene Black, told Press reporters that he was favourably impressed by the 5-year Plan of India Government.

Mr. Black said that while in Delhi he had discussion about the Plan with the Prime Minister, Sri Nehru. He thought that the Plan would benefit the people of India very much.

Asked about the discussion he had with India Government officials, Mr. Black said that he had not come to India to negotiate any loan contract between the International Bank and India. He wanted to find out as to how the Bank could be able to assist India in the matter of implementing the development projects. The Bank, he said, had already advanced loans to India to the extent of about 60 million dollars for implementation of the projects.

In order to familiarise himself with the problems of India, Mr. Black said, he had just concluded a series of talks with Government officials about the various projects under the 5-year Plan, and he was now going round the country to visit some of the sites of the projects which were already under execution. He had already seen the operation of the project of eradicating 'Kans' grass which had been financed by the Bank. This project, he hoped, would ultimately help India in getting more production of wheat.

**PRODUCTION OF PIG IRON**

Asked by a reporter as to whether there was any plan for increasing the production of steel in India, Mr. Black said that they had a talk about increasing the production of pig iron. They had been studying this question. They were also looking towards the possibility of starting another fertiliser plant in the country, but nothing definite had yet been decided.

Asked about the question of rehabilitating the railways in India, Mr. Black said that this question had been engaging the attention of the India Government. But there were great many factors involved. It was not a question of lending dollars or any other currencies, but a question of availability of equipments. All the points about developments depended on

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H/N60PIB—19,000—16-1-51—GIPS

the question whether they were going to get the necessary equipments or not.

The Bank, he said, had been financing the capital goods required for completing a project. The Bank furnished the foreign exchange required for buying the machineries.

#### PROBLEM OF EQUIPMENT

Because of rearmament programme, procurement of machineries and equipment was a problem under the present situation. But so far, the Bank had a success in the matter of procuring machineries, because many countries who were manufacturers of equipments, recognised the great importance of giving priority to equipments required for development purposes. They gave almost as high a priority as the armament.

Further asked about increased production of pig iron, Mr. Black said that it was thought that it might be possible to achieve increased production of pig iron, but the programme would cover several years, because the situation about equipments was not very easy. It was however, thought that the equipments would be available somewhere in Europe in the next few years.

#### U. S. CAPITAL NOT SHY

Asked by a reporter as to whether after the results of elections had been announced in India, American capital would still remain shy regarding investments in this country, Mr. Black said that he represented an international institution, and not the American capital. But he could say this much that American capital was always willing to go wherever they could operate profitably.

Shortly after, Mr. Black with his party left by air for Jamshedpur, where he will visit the Tata Steel Factory.

Mr. Black was accompanied by members of the Bank, Mrs. Black, Sri B. K. Nehru, Mr. Leonard N. Rist, Mr. Harold N. Graves, Mr. Joseph Ruscinsky and Marie Linnahane. High officials of the Government of India were also in the party.

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1. Name of paper

10-1-25

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INFORMATION BUREAU



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1. Name of paper .. .. ~~Indian News Chronicle~~ **DELHI EXPRESS**  
2. Published at .. .. .. Delbi.  
3. Dated .. .. .. 16-2-52

**World Bank To Finance  
New Fertilizer  
Factory For India**

CALCUTTA, Feb. 15.  
**M**R. EUGENE R. BLACK, President of the World Bank, said on his arrival here this morning that it was possible that another fertilizer plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored he said.

Mr. Black, who was at Dum Dum aerodrome for only about half an hour, before taking an Airways India chartered plane to Jamshedpur, said he was on his way to visit the Tata Steel Works.

The main difficulty with the

development projects in India in which the Bank was interested, Mr. Black said, was the unavailability of equipment, since most countries were busily rearming.

He felt, however, that great industrial countries like the United States were interested in other parts of the world almost as much as they were interested in armaments.

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1. Name of paper .. .. Free Press Journal.  
2. Published at .. .. Bombay.  
3. Dated .. .. 16-2-52

## ERTILISER PLANT WITH WORLD BANK AID

### President Says Equipment Will Be Main Worry

CALCUTTA, February 15.

Mr. Eugene R. Black, President of the World Bank, said on his arrival here, this morning, that it was possible that another fertilizer plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored, he said.

Mr. Black, who was at Dum Dum aerodrome for only about half an hour, before taking an Airways India chartered plane to Jamshedpur, said he was on his way to visit the Tata Steel Works.

The main difficulty with the development projects in India in which the Bank was interested, Mr. Black said, was the unavailability of equipment, since most countries were busily rearming.

He felt, however, that great industrial countries like the United States were interested in development projects in other parts of the world almost as much as they were interested in armaments.

Questioned about the possibility of India obtaining equipment for increased pig iron production, Mr. Black said that this might take some time, perhaps six or seven years. But he felt the equipment would be available, some from Europe and the rest from the United States.

With a map of India spread on one knee, Mr. Black spoke about the projects he was on the way to visit or had already visited. "We are going to the Bokharo thermal plant," he said, "which we have already financed. We will talk about railroads here. We are going looking for steel plants."

#### BHOPAL EFFORT

He had been particularly impressed, he said, by plans for the eradication of kans grass in Bhopal.

The World Bank team, which includes Mrs. Black and Mr. B. K. Nehru, and the Ministry of Finance officials accompanying them, will snatch a few hours holiday at Darjeeling on Monday, the only place in their whole itinerary in India that they will visit for pleasure alone.

The party will leave Jamshedpur on February 17 for Asansol, and fly back to Calcutta on February 20.

After his stay in Calcutta, Mr. Black is due to visit Ceylon, Thailand, Australia and New Zealand.—PTI.

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**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

1. Name of Paper	.. .. .	Times of India
2. Published at	.. .. .	New Delhi
3. Dated	.. .. .	16-2-52

## Another Fertiliser Factory Likely For India

### WORLD BANK FINANCIAL SUPPORT ASSURED

From Our Staff Correspondent

CALCUTTA, February 15.

**T**HE possibility of the establishment in India of another fertilizer factory, like that at Sindri, to be financed by the World Bank was mentioned by Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, interviewed at Dum Dum airport where he halted for half an hour on his way to Jamshedpur today.

Referring to the need for increasing production of pig iron in India, Mr. Black pointed out that the principal difficulty was limited availability of machinery due to the rearmament programmes of various countries. However, the World Bank would try to assist India in this direction.

He believed that reclamation of kans-infested land would help India to produce more wheat and said he was impressed by the progress already made.

He will visit Jamshedpur, Asansol, the Sindri Fertiliser Factory, the Bokaro-Konar projects and the Damodar Valley Corporation. In Jamshedpur he will visit the Tata Iron and Steel Works and the Indian Cable Co. Ltd. In Asansol, Mr. Black will visit the Scob and the Indian Iron and Steel Company. In the D. V. C. area, he will visit the works at Bokaro and Konar and also the Maithon works.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

- 
1. Name of paper ... .. The Leader.  
2. Published at ... .. Allahabad.  
3. Dated ... .. 16-2-52
- 

## MR. EUGENE BLACK

NEW DELHI, Feb. 14.—Mr. Eugene Black, President of the World Bank, left for Agra yesterday after a three-day stay in New Delhi.

In Delhi he had discussions with the Government of India on the details of the various projects in the Five-Year Plan, the general economic development of the country and her requirements of external finance.

He met the Prime Minister, the Finance Minister, the members of the Planning Commission and other Ministers of the Central Cabinet.

Mr. Black will leave Agra tomorrow morning for Bhopal, where he will see the land reclamation projects being carried out by the Central Tractor Organisation.—P.T.I.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... .. 16-2-52

# New Fertiliser Plant For India

## WORLD BANK AID LIKELY, SAYS EUGENE BLACK

CALCUTTA, February 15, (PTI).

**M**R. EUGENE R. BLACK, President of the World Bank, said on his arrival here this morning, that it was possible that another fertiliser plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored, he said.

Mr. Black, who was at Dum Dum aerodrome for only about half an hour, before taking a plane for Jamshedpur, said he was on his way to visit the Tata Steel Works.

The main difficulty with the development projects in India in which the Bank was interested, Mr. Black said, was the unavailability of equipment, since most countries were busily rearming.

He felt, however, that great industrial countries like the United States were interested in development projects in other parts of the world almost as much as they were interested in armaments.

### EQUIPMENT FOR PIG IRON

Questioned about the possibility of India obtaining equipment for increased pig iron production, Mr. Black said that this might take some time, perhaps six or seven years. But he felt the equipment would be available some from Europe and the rest from the United States.

With a map of India spread on one knee, Mr. Black spoke about the projects he was on the way to visit or had already visited. "We are going to the Bokharo thermal plant", he said, "which we have already financed. We will talk about railroads here. We are going looking for steel plants" He had been particularly impressed, he said, by plans for the eradication of kans grass in Bhopal.

The World Bank team, which includes Mrs. Black and Mr. B. K. Nehru, and the Ministry of Finance officials accompanying them, will snatch a few hours holiday at Darjeeling on Monday, the only place in their whole itinerary in India that they will visit for pleasure alone.

The party will leave Jamshedpur on the Feb. 17 for Asansol, and fly back to Calcutta on the 20th.

After his stay in Calcutta, Mr. Black is due to visit Ceylon, Thailand, Australia and New Zealand.

**PRESS INFORMATION BUREAU**

**GOVERNMENT OF INDIA.**

- 
1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 16-2-52
- 

**PRODUCTION OF  
FERTILISERS**

**NEW PLANT MAY  
BE STARTED**

**WORLD BANK AID  
LIKELY**

**CALCUTTA, Feb. 15.**

Mr. Eugene R. Black, President of the World Bank, said on his arrival here this morning that it was possible that another fertiliser plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored, he said.

Mr. Black, who was at the Dum Dum aerodrome for only half an hour before taking a chartered plane to Jamshedpur, said he was on his way to visit the Tata steel works.

**CAPITAL EQUIPMENT**

The main difficulty with the development projects in India in which the Bank was interested, Mr. Black said, was the unavailability of equipment, since most countries were busily rearming. He felt, however, that great industrial countries like the United States were interested in development projects in other parts of the world almost as much as they were interested in armaments.

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He had been particularly impressed, he said, by plans for the eradication of Kans grass in Bhopal.

**PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Mail
2. Published at	..	..	..	Madras
3. Dated	..	..	..	16. 7. 52

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THE WE

**New fertiliser  
factory**

**International Bank  
loan sought by India**

(By Our Special Correspondent)

NEW DELHI, Feb. 15: Inquiries into the talks between the Government of India and the International Bank Mission show that the Government is seeking loans from the Bank to finance its pig-iron project, another fertiliser factory project in TRAVANCORE-COCHIN speedier rehabilitation of Railways, and the completion of the Damodar Valley Project.

A loan is also being negotiated for the Industrial Finance Corporation to assist in the expansion of industries in the private sector. The Bank can largely finance the dollar part of a project. Looking from this angle, a loan for the Railway rehabilitation may be ruled out, as its requirements would be largely met from the Sterling area. Inquiries also disclose that the Bank Mission was generally satisfied with the soundness of Indian economy, as also with the soundness of the projects. A formal application to the Bank will have to be made after its Mission returns to the U.S.A.

\*\*\*A fertiliser factory of the India Government at Sindri, Bihar, has already started production. There is also Private fertiliser factory in Alleppey, Travancore-Cochin.

NEW ZEALAND

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	16-2-52

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**COMPLETION OF  
PROJECTS**

**Loans To Be Sought  
From World Bank**

NEW DELHI, Feb. 15.—With its departure from Delhi today the first stage of talks between the Government of India and the International Bank mission are over.

Inquiries show that the Government are seeking loans from the Bank to finance the pig-iron project, another fertilizer factory project in Travancore, speedier completion of the Damodar Valley Project. A loan is also being negotiated for the Industrial Finance Corporation to assist in the expansion of industries in the private sector.

The Bank can largely finance the dollar part of a project. Looking this angle, a loan for the rehabilitation of the railways may be ruled out as its requirements would be largely met from the sterling area.

The Bank mission was generally satisfied with the soundness of Indian economy as also with the soundness of the projects. A formal application to the Bank will have to be made after the mission returns to the U.S.A.

Mr. Eugene R. Black, President of the World Bank, returned to Delhi yesterday from Bhopal where he saw the land reclamation operations that are being carried on by the Central Tractor Organization during the last two years. He was accompanied by Mr. B. K. Nehru, India's Executive Director on the Bank and some of the principal officials of the Bank.

Mr. Black with his party left for Calcutta today for visits to Jamshedpur, D.V.C. Sindri and other places in the area.



**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	.. ..	Indian Express.
2. Published at	.. ..	Madras.
3. Dated	.. ..	16-2-52

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**World Bank Aid  
for fertiliser plant**

**BLACK'S STATEMENT**

CALCUTTA, Feb. 15: Mr. Eugene R. Black, President of the World Bank, said on his arrival here this morning that it was possible that another fertiliser plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored, he said.

Mr. Black, who was at Dum Dum aerodrome for only about half an hour before taking a plane to Jamshedpur, said he was on his way to visit the Tata Steel Works.

The main difficulty with the development projects in India in which the Bank was interested, Mr. Black said, was the unavailability of equipment, since most countries were busily rearming.

He felt, however, that great industrial countries like the U.S. were interested in development projects in other parts of the world almost as much as they were interested in armaments.

Questioned about the possibility of India obtaining equipment for increased pig iron production, Mr. Black said that this might take some time, perhaps six or seven years. But he felt the equipment would be available, some from Europe and the rest from the United States.

With a map of India spread on one knee, Mr. Black spoke about the projects he was on the way to visit or had already visited. "We are going to the Bokharo thermal plant," he said, "which we have already financed. We will talk about railroads here. We are going looking for steel plants."

The World Bank team, which includes Mrs. Black and Mr. B. K. Nehru, and the Ministry of Finance officials accompanying them, will snatch a few hours' holiday at Darjeeling on Monday, the only place in their whole itinerary in India that they will visit for pleasure alone.

The party will leave Jamshedpur on Feb. 17 for Asansol, and fly back to Calcutta on Feb. 20.

After his stay in Calcutta, Mr. Black is due to visit Ceylon, Thailand, Australia and New Zealand.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

- 
1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 11-2-52
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**LAND RECLAMATION  
IN BHOPAL**

**MR. BLACK'S VISIT  
TO AREA**

(FROM OUR CORRESPONDENT.)

NEW DELHI, Feb. 14.

Mr. Eugene R. Black, President of the World Bank, returned to New Delhi this evening from Bhopal where he saw the land reclamation operations that are being carried on by the Central Tractor Organisation during the last two years. He was accompanied by Mr. B. K. Nehru, India's Executive Director on the Bank and some of the principal officials of the Bank.

In Bhopal, one of the most important land reclamation operations of the Government of India has been continuing for the last two years with the assistance furnished through a loan by the International Bank for purchase of heavy tractors.

Immediately after their arrival, Mr. Black and the party drove out into the countryside—22 miles away from Bhopal—where they saw a unit of 14 tractors ploughing the kans-infested land. Kans is a pernicious weed the roots of which go down very deep, and the ordinary plough is no match for its eradication. Heavy tractors which can plough down to a depth of nearly six inches turn the roots over, which are thus exposed to the desiccating rays of the sun and subsequently wither.

In 1950, 19,000 acres in Bhopal were reclaimed; in 1951 the figure rose to one lakh acres and during the current year another one lakh acres will be ploughed up and sown under food-crops. The reclaimed land usually gives a substantial yield. In the Bari area of Bhopal, a cultivator produced on the tractorised land 30 maunds of wheat on an acre of unirrigated land, which is a record. Of the 240 tractors purchased from the International Bank loan of \$8.5 millions, 75 are working in Bhopal area.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. Indian News Chronicle. **DELHI EXPRESS**  
2. Published at .. .. Delhi.  
3. Dated .. .. 18-2-52

# DELHI DIARY

## EUGENE BLACK'S VISIT: 250 LBS. OF PLATINUM FOR AGA KHAN: NEHRU WINS AGAIN

**T**HE tall, bald, informal and easily approachable President of the World Bank, Mr. Eugene Black, during his brief stay in the Capital made many good friends and has left a trail of pleasant memories. Since all official receptions had unfortunately to be cancelled, many were deprived of the opportunity of meeting one of the most likeable and pleasant visitors to Delhi. A soft spoken and keen-minded financier, he enjoys the reputation of being studious but not stuffy. It is believed that Mr. Black's recommendation was a major factor in bringing about the devaluation of the pound sterling.

During his talks with Sir Chintaman Deshmukh and other officials Mr. Eugene Black was "very impressed" with the achievements of the Indian Government, which had had to face innumerable major obstacles but had overcome them creditably, and its plans for the future. He was also impressed by the scheme for the eradication of 'Kans' in Bhopal. (The World Bank earlier sent out a photographer to do a documentary on the work being done in this area. This film has been completed and sent to the U.S.A.).

Mr. Black was particularly drawn to the Finance Minister, whose quiet personality he des-

By  
**Raj Chawla**

cribed as somewhat "magnetic." There was nothing, he said, they could not discuss frankly. Often their meetings lasted into the night and were not necessarily held across a table. Though the results of Mr. Black's visit are to be finalised about May this year, it is said that they will be "encouraging," and the amount is expected to be larger than what has been received by India in the past.

The biggest loan granted by the World Bank so far—250 million dollars—has been to France. India has received so far 58 million dollars.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. A. B. Patrika.

2. Published at ... .. Calcutta.

3. Dated ... .. 18.2.52

An observation of Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, at a Press interview in Dum Dum airport on Friday seems to confirm the general public impression that the vast rearmament programme of the Western countries has been a positive hindrance to their plan of aid to the under-developed countries in the form of machineries and equipment. While explaining the nature of loans the Bank was giving to member-nations, Mr. Black said that its work was concerned more with making necessary equipment available to backward countries than lending them dollars or other currencies. Hitherto, he added, they had been successful in this matter but now it was becoming a problem on account of the intensive rearmament programme. In the recent ECAFE Conference in Rangoon the Soviet delegate made the same complaint against the Western countries rather bluntly and in an aggressive spirit. Though his charge was resented by the Western delegates, the ECAFE resolution asking the Western countries to give priority to the supply of equipment to the backward countries is an indirect admission of the truth, in whatever degree, of that charge. And now Mr. Black has also openly spoken of this bottleneck in the supply of machineries. Though the rearmament programme is not to be expected to be slowed down either by the ECAFE resolution or Mr. Black's observation, they at least serve to bring out the incompatibility of reconstruction and rearmament undertaken simultaneously.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper	...	..	...	<b>Hindustan Standard.</b>
2. Published at	...	..	..	<b>Calcutta.</b>
3. Dated	..	..	..	<i>18.2.52</i>

**World Bank Chief Visits  
Tata Works**

**From Our Own Correspondent**  
**JAMSHEDPUR, F.E.E. 17.**—Mr. Eugene R. Black, President of the World Bank, and party including Sri B. K. Nehru, India's Executive Director on the World Bank, who had arrived on Friday, visited the Tata Locomotive and Engineering Works and Tata Iron and Steel Company's works yesterday morning. This is the first visit of the party to industrial works in India and Mr. Black and other members of the party evinced keen interest in the working of machines at the Tata Locomotive Works, where at present nearly 20 per cent component parts of railway locomotives are manufactured. A comprehensive progress is expected within a few years.

They also visited steel melting shops, and rolling mills, where steel ingots are shaped to various sections of structural materials and rails. They were shown round the wheel tyre axle plants where steel sheets etc. for locomotives and Railway coaches are made. The party also visited Tata's Control and Research Laboratories, where various research works arising out of manufacturing problems with primary emphasis on quality control of products are undertaken. The party was shown round the works by Sri Jehangir Ghandhy, Tata's Resident Director and Sri Phiroz Kutar, General Manager and other Senior Officers.

Mr. Eugene R. Black and other members met Dr. John Matthai, India's ex-Finance Minister, now Vice-Chairman of the Tata Iron Steel Company Board of Directors, at present on tour here, and discussed with him various problems concerning the iron and steel industry in India.

Mr. Eugene R. Black with Mrs. Black attended the inauguration ceremony of the Education Week.

**P.I.O. 120.**

**H/N60PIE—10,000—16-1-51—GIPS**

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper ... .. A. B. Patrika.
  2. Published at ... .. Calcutta.
  3. Dated ... .. 18.2.52
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## MR. EUGENE BLACK

### Leaves For Asansol After Visiting Jamshedpur

JAMSHEDPUR, Feb 17  
Mr. Eugene R. Black, Chairman of the International Bank, who had arrived here on February 15, visited yesterday the factory of the Tata Iron and Steel Company. He evinced keen interest in Asia's largest pig iron producing units and the giant blast furnaces.

During his two-day stay in the steel city, Mr. Black discussed with Dr. Jonn Mathai, a Director of the Tata's various aspects of the Company's five-year expansion plan.

Mr. Black left for Asansol this morning.—(P.T.I.)

**PRESS INFORMATION BUREAU**

**GOVERNMENT OF INDIA.**

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1. Name of paper ..... Indian Nation.  
2. Published at ..... Patna.  
3. Dated ..... 18-2-52
- 

**WORLD BANK CHIEF  
VISITS JAMSHEDPUR**

JAMSHEDPUR, Feb. 17: Mr. Eugene R. Black, Chairman of the International Bank, who arrived on February 15, visited yesterday the factory of the Tata Iron and Steel Company. He evinced keen interest in Asia's largest pig iron producing units and the giant blast furnaces.

During his two-day stay in the steel city Mr Black discussed with Dr. John Mathai, a director of the Tatas various aspects of the company's five-year expansion plan.

Mr Black left for Asansol this morning.—PTI.

## PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

- 
1. Name of paper . . . . . Indian Nation.  
2. Published at . . . . . Patna.  
3. Dated . . . . . 19-2-52
- 

### Mr. Black Visits Tata Iron & Steel Works

BURNPUR, Feb. 18: A three-day intensive tour of the iron and steel areas of Bihar and West Bengal of Eugene R. Black, President World Bank ended today. During this tour he visited the Tata Iron and Steel Works, the Tata Locomotive Company in Jamshedpur and the Indian Iron and Steel Company and the Steel Corporation of Bengal at Burnpur.

At Jamshedpur, Mr. Black who is now on a tour of the Middle East, the Far East and is accompanied by Shri B.K. Nehru, India's Executive Director on the World Bank and principal officials of the Bank were received by Dr. John Matthai, Vice-Chairman of the Tata Iron and Steel Company and Shri J.J. Ghandy, Resident Director of the Tatas.

Mr. Black and his party saw some of the 20 engines which had been assembled in the Tata Locomotive Factory with nearly 20 per cent of the component parts manufactured locally. Manufacture of boilers which has been going on a very large scale in this factory for the last few years was also seen by Mr. Black. This factory, started for manufacture of locomotive parts in India, is expected to manufacture nearly 50 per cent of about 3,500 different parts which go to make a complete locomotive, by 1953-54.

In the Tata Iron and Steel Works Mr. Black saw various processes of making pig-iron, steel and steel products, the coke ovens, which on an average consume 5,000 tons of coal daily, provide fuel for five blast furnaces in operation in the TISCO.

Mr. Black and party also visited Burnpur and saw the Steel Corporation of Bengal.



**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper	...	...	...	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	19-2-52

### World Bank Chief's Tour Of Bihar

BURNPUR, Feb. 18.—A three-day intensive tour of the iron and steel areas of Bihar and West Bengal Eugene R. Black, President of the World Bank ended today. During this tour he visited the Tata Iron and Steel Works, the Tata locomotive Company in Jamshedpur and the Indian Iron and Steel Company and the Steel Corporation of Bengal at Burnpur.

At Jamshedpur, Mr. Black who is now on a tour of the Middle East, the Far East and is accompanied by Shri B. K. Nehru, India's executive director on the World Bank and Principal officials of the bank was received by Dr. John Matthai, Vice-chairman of the Tata Iron and Steel Company and Shri J. J. Ghandy, resident director of the Tatas.

Mr. Black and his party saw some of the 20 engines which had been assembled in the Tata Locomotive Factory with nearly 20 per cent of the component parts manufactured locally. Manufacture of boilers which has been going on a very large scale in this factory for the last few years was also seen by Mr. Black. This factory, started for manufacture of locomotive parts in India, is expected to manufacture nearly 50 per cent of about 3,500 different parts which go to make a complete locomotive.

In the Tata Iron and Steel Works Mr. Black saw various processes of making pig-iron, steel and steel products, the coke ovens, which on an average consume 5,000 tons of coal daily provide fuel for five blast furnaces in operation in the Tisco.

Problems of iron and steel industry in India with special reference to the country's requirements as indicated in the five-year plan were discussed by Dr. John Matthai with Mr. Black

Mr. Black and party arrived at Burnpur on February 17. They were received at the Asansol aerodrome by Shri Biren Mookherjee, managing director, and senior officials of the Indian Iron and Steel Company. Immediately on arrival, the party went round the Indian Iron and Steel Company and also the Steel Corporation of Bengal. Various processes for the manufacture of pig-iron, the methods of working coke ovens and blast furnaces, veneration of gas required for the factory and methods used for cooling steel were explained to the party of officials of the company.

At the Steel Corporation of Bengal, Mr. Black and party saw the method of manufacture of steel ingots and other processes of manufacturing various steel products. Shri Biren Mookherjee explained to Mr. Black schemes of expansion of the Steel Corporation of Bengal with special reference of finances involved in those schemes.—  
U.P.I.

P.I.O. 34.

H/N50PIB—20,000—16-1-51—G

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta.
3. Dated	..	..	..	19.2.52

**Inspection Of Bengal's  
Industrial Areas**

**TOUR OF WORLD  
BANK PRESIDENT**

BURNPUR, FEB. 18.—A three-day intensive tour of the Iron and Steel areas of Bihar and West Bengal by Mr. Eugene F. Black, President, World Bank, ended today. During this tour he visited the Tata Iron and Steel Works, the Tata Locomotive Company in Jamshedpur and the Indian Iron and Steel Company and the Steel Corporation of Bengal at Burnpur.

Mr. Black and his party saw some of the 20 engines which had been assembled in the Tata Locomotive Factory with nearly 20 per cent of the component parts manufactured locally. Manufacture of boilers, which has been going on a very large-scale in this factory for the last few years, was also seen by Mr. Black. This factory, started for manufacture of locomotive parts in India, is expected to manufacture nearly 50 per cent of about 3,500 different parts which go to make a complete locomotive by 1953-54.

In the Tata Iron & Steel Works, Mr. Black saw various processes of making pig-iron, steel and steel products. The coke ovens, which on an average consume 5,000 tons of coal daily, provide fuel for five blast furnaces in operation in the T.I.S.C.O. These furnaces require 6,000 tons of iron ore, 3,500 tons of coke, 2,000 tons of limestone and produce 4,000 tons of iron from which steel is made. In the process 2,000 tons of waste slag are produced which goes to the dump.

**FIVE-YEAR PLAN**

The distinguished visitor was shown round the various shops of the factory,—where tons of red hot molten pig-iron were being poured into a huge container; the Bessemer converters were purifying pig-iron and the molten metal carried by huge overhead cranes for the next process of making steel ingots each of six ton weight. The various processes of making steel products, including rails, tyres, wheels and axles and other accessories were also watched by Mr. Black in the factory. Problems of iron and steel industry in India with special reference to the country's requirements as indicated in the Five-Year-Plan, were discussed by Dr. John Matthai with Mr. Black.

Mr. Black and his party arrived at Burnpur yesterday.

They were received at the Asansol aerodrome by Sri Biren Mookherjee, Managing Director, and senior officials of the Indian Iron and Steel Company. Immediately on arrival, the party went round the Indian Iron and Steel Company and also the Steel Corporation of Bengal. Various processes for the manufacture of pig-iron, the methods of working coke ovens and blast furnaces, generation of gas required for the factory and methods used for cooling steel were explained to the party by officials of the Company.

At the Steel Corporation of Bengal, Mr. Black and party saw the method of manufacture of steel ingots and other processes of manufacturing various steel products. Sri Biren Mookherjee explained to Mr. Black schemes of expansion of the Steel Corporation of Bengal, with special reference to finances involved in those schemes.

Mr. Black leaves for Sindri tomorrow.

P.I.O. 129.

H/N60PIB—19,000—16-1-51—GIPS

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. . Statesman.  
2. Published at .. .. . ~~New Delhi.~~ *Calcutta*  
3. Dated .. .. . *19.2.52*

**World Bank Chief's  
Visit To Iron  
And Steel Works**

BURNPUR, Feb 18.—A three-day intensive tour of the iron and steel areas of Bihar and West Bengal by Mr Black, President, World Bank, ended today. During this tour he visited the Tata Iron and Steel Works, the Tata Locomotive Company in Jamshedpur, and the Indian Iron and Steel Company and the Steel Corporation of Bengal at Burnpur.

At Jamshedpur, Mr Black, who is accompanied by Mr B. K. Nehru, India's Executive Director on the World Bank, and principal officials of the Bank, was received by Dr John Matthai, Vice-Chairman of the Tata Iron and Steel Company and Mr J. J. Ghandy, Resident Director of Tatas.

Mr Black saw some of the 20 engines which had been assembled in the Tata Locomotive Factory (nearly 20% of the component parts are manufactured locally) By 1953-54, the factory is expected to manufacture nearly 50% of about 3,500 different parts which go to make a complete locomotive.

In the Tata Iron and Steel Works, Mr Black saw various processes of making pig-iron, steel and steel products. The coke ovens, which on an average consume 5,000 tons of coal daily, provide fuel for five blast furnaces in operation in the TISCO.

Problems of the iron and steel industry, with emphasis on India's requirements as indicated in the Five-Year Plan, were discussed by Dr Matthai and Mr Black.

At Burnpur Mr Black went round the Indian Iron and Steel Company and the Steel Corporation of Bengal.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... 19-2-52

**Mr. Black For  
Bombay**

BOMBAY, Monday.

Mr. Eugene Black, President of the World Bank will arrive in Bombay from Calcutta on February 21, by air.

He will meet the Bombay Cabinet and the authorities of the Reserve Bank during his stay in the city.

BURNPUR: Mr. Black, today completed his three-day tour of the iron and steel areas of West Bengal and Bihar.

At Jamshedpur he discussed problems connected with India's iron and steel industry and the five-year plan with Dr. John Mathai, India's former Finance Minister, and Vice-Chairman of the Tata Iron and Steel Company.

During his tour, Mr. Black saw engines being assembled and boilers being manufactured at the Tata Locomotive Factory. Yesterday, after he arrived with his party at Burnpur he visited the factories of the Indian Iron and Steel Company and the Steel Corporation of Bengal.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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<b>1. Name of paper</b>	..	..	..	Hindustan Times
<b>2. Published at</b>	..	..	..	New Delhi
<b>3. Dated</b>	..	..	..	20 - 2 52

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**WORLD BANK CHIEF  
MEETS DR MATTHAI**

BURNPUR, Feb. 19.—Mr Eugene Black, President of the World Bank, yesterday completed his three-day tour of the iron and steel areas of West Bengal and Bihar.

At Jamshedpur he discussed problems connected with India's iron and steel industry and the Five-Year Plan with Dr John Matthai, India's former Finance Minister, and vice-chairman of the Tata Iron and Steel Company.

During his tour, Mr Black saw engines being assembled and boilers being manufactured at the Tata Locomotive Factory.—P.T.I.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. The Leader.

2. Published at ... .. Allahabad.

3. Dated ... ..

20 2 52

A distinguished visitor to the Capital during the week was Mr. Eugene R. Black, President of the World Bank. It is fortunate that Mr. B. K. Nehru, India's Executive Director on the World Bank, is accompanying him on his fortnight's tour in this country. Mr. Black's main task is to study the broad aspects of India's development programme in the light of the Five-year Plan, and having

met the Prime Minister and the members of the Planning Commission, Mr. Black cannot but have been impressed with the fact that the Plan, though ambitious, is practical; that with the necessary financial and technical assistance, India can carry out some of the great projects that figure on the Plan. The bankers and industrialists whom Mr. Black will meet at Bombay and Calcutta, and the Governor of the Reserve Bank of India, with whom he will have discussions, should be able to present him with a true picture of India's present economic and financial position. The importance of Mr. Black's mission to India and the countries of the Middle and the Far East can be understood from the fact that Mr. Joseph Rucinski, Chief Economist of the Loan Department of the World Bank, and Mr. L. Rist, Director of the Economic Department, are touring with him.

**FRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of Paper	..	..	..	..	Times of India
2. Published at	..	..	..	..	New Delhi
3. Dated	..	..	..	..	20-2-52

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**Mr. Eugene Black**

BURNPUR, February 19: Mr. Eugene Black, President of the World Bank, yesterday completed his three-day tour of the iron and steel areas of West Bengal and Bihar.

At Jamshedpur he discussed problems connected with India's iron and steel industry and the Five-Year Plan with Dr. John Matthai, India's former Finance Minister, and Vice-Chairman of the Tata Iron and Steel Company.

During his tour, Mr. Black saw engines being assembled and boilers being manufactured at the Tata Locomotive Factory.

On Sunday, after he arrived with his party at Burnpur, Mr. Black visited the factories of the Indian Iron and Steel Company and the Steel Corporation of Bengal.—P.T.I.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. Indian News Chronicle. **DELHI EXPRESS**  
2. Published at .. .. Delhi.  
3. Dated .. .. 20-2-52

## Black Visits India's Steel Works

BURNPUR, Feb. 18.

**T**HE three-day tour of the iron and steel areas of Bihar and West Bengal by Mr. Eugene Black, President, World Bank, ended today.

At Jamshedpur, Mr. Black, who is now on tour of the Middle East and the Far East and is accompanied by Mr. B. K. Nehru, India's Executive Director on the World Bank and principal officials of the Bank, was received by Dr. John Matthai, Vice-Chairman of the Tata Iron & Steel Company and Mr. J. J. Ghandy, Resident Director of the Tatas.

Mr. Black and his party saw some of the 20 engines which had been assembled in the Tata Locomotive Factory with nearly 20 per cent of the component parts manufactured locally. Manufacture of boilers which has been going on a very large scale in this factory for the last few years was also seen by Mr. Black. This factory, started for manufacturing of locomotive parts in India, is expected to manufacture nearly 50 per cent of about 3,500 different parts which go to make a complete locomotive by 1953-54.

### PROBLEMS DISCUSSED

The problems of iron and steel industry in India, with special reference to the country's requirements as indicated in the five-year-plan were discussed by Dr. John Matthai with Mr. Black.

Mr. Black and party arrived at Burnpur on February 17. They were received at the Asansol aerodrome by Mr. Biren Mookerjee, Managing Director and senior officials of the Indian Iron and Steel Company. Immediately on arrival, the party went round the Indian Iron and Steel Company and also the Steel Corporation of Bengal.

At the Steel Corporation of Bengal, Mr. Biren Mookerjee explained to Mr. Black schemes of expansion of the Corporation with special reference to finances involved in those schemes.



# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper ..... Indian Nation.  
2. Published at ..... Patna.  
3. Dated ..... 20-2-52
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## MR. BLACK AT SINDRI FERTILISER FACTORY

DHANBAD, Feb 19:

Mr Eugene R Black Chairman of the International Bank arrived here this morning by car to see the Sindri Fertilizer Factory Asia's biggest.

The Sindri Fertilizer Factory it may be recalled went into production in October last and has reached an average production of 300 tons a day and is likely to reach the optimum of a thousand tons a day very soon.

When in full production the factory would have an outturn of goods worth Rs 12 crore per annum—more than the annual revenue of Orissa.

Mr Black and his party went round the factory and had discussions with Mr B C Mukherjee, Managing Director and Brigadier M H Cox Chief Technical Adviser, Government of India.

Mr Black accompanied by Messrs B K Nehru G R Kamath and P N Suri of the Ministry of Finance left for Bokaro in the afternoon.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. A. B. Patrika.

2. Published at ... .. Calcutta.

3. Dated ... .. 21.2.52

(Continued from page ...)

## World Bank May Grant Further Loan To India

### Eugene Black's Statement: 5-day Tour Of West Bengal & Bihar

The possibility of granting further loans by the World Bank for development of irrigation and power contemplated in the D. V. Ammonium Sulphate produced in the factory has been constructed. Looking like a white marble rock, the silo has a 150' span, is 90' high and is 1/8th of a mile long and is complete with the associated conveyor and the recovery equipment. This silo is believed to be one of the largest monolithic concrete buildings constructed in the world. The Sulphate of Ammonia so far produced has been stored in the silo. Fifteen thousand tons—the first supply from the factory—will be sent out, it is understood, shortly. Five thousand tons are expected to be sent to Madras and 10,000 tons to the tea gardens of Assam.

#### FUEL RESEARCH

Before visiting Sindri, Mr. Black and the party paid a short visit to the National Fuel Research Institute near Dhanbad where they were shown round by Dr. J. W. Whitaker, the Director of the Institute. One of the eleven National Laboratories set up by the Government of India since Independence, the Fuel Research Institute is mainly concerned with problems connected with coking coal and other liquid and gaseous fuels, with a view to their proper utilisation and conservation. Dr. Whitaker explained to Mr. Black and the party the nature of research that is being conducted at the Institute on various subjects including the physical and chemical survey of the coals of India, blending of coal for coking, production of oil from coal, etc.

During the first party of his tour of the industrial area, Mr. Black had visited between February 15 and 17, the Tata Iron and Steel Works and the Tata Locomotive Factory in Jamshedpur and the Indian Iron and Steel Company and the Steel Corporation of Bengal (SCOB) in Burnpur. The various processes of making pig iron, producing steel and steel products, assembly of railway engines, etc., were explained by the manager, Mr. Black.

ther loans to set up another fertiliser factory and implement its scheme to produce pig-iron.

Mr. Black is leaving for Bombay to-morrow noon, and will start for Ceylon on Saturday after completion of about a fortnight's tour of India. He is, as is known, out on what may be called a 'familiarisation' tour of the member countries of the World Bank in Middle and Far East.

#### DETAILS OF TOUR

Here are some of the details of his tour:

On February 20, Mr. Black went round the Bokharo Thermal Power Station of the DVC, accompanied by Shri S. N. Mazumdar, Chairman and members of the DVC and other senior officers. The power station construction on which started about two years back, is expected to have the first unit in operation to November this year producing 50,000 kwt of electricity by the installation of three generating units, the work on all of which are progressing.

The party also visited the Konar and Malihon dams and saw the progress made in the construction of dams and electricity generating units in these areas.

The scheme of the DVC, the programme of work to be done by 1955-56 during the five-year Plan period and the requirements of foreign finance, particularly dollars so that the progress of the work is not hampered, were explained by Shri Mazumdar, Chairman of the Corporation in a special meeting with Mr. Black, Shri B. K. Nehru and Shri G. R. Kamat.

On February 19, Mr. Black and the party visited the Sindri Fertilizer Factory where they were shown round by Shri B. C. Mukherjee, General Manager and Brigadier Cox, the Chief Engineer. This Rs. 23-crore project which is the largest Fertilizer Factory in Asia and will be one of the World's biggest when it goes into full production is at present producing on an average about 350 tons of sulphate of ammonia per day. Starting with an initial production of 75 tons per day in November last year, the figure has gradually risen to 350 tons by February and it is expected that the target of production of a thousand tons per day will be reached within a reasonable time.

#### HUGE PLAN BOLDLY EXECUTED

The one thing that struck the visitors most in Sindri was the hugeness of the Project. It has been conceived in a grand scale, and executed boldly and it is now turning out white crystalline sulphate of Ammonia of the highest quality to increase India's food production.

Mr. Black went round the various departments of the factory including the Power House, the Gas Generating Plant, the Department producing Ammonia and finally, the Department where the Ammonium Sulphate is produced through the Chemical process of mixing gypsum with Ammonium Carbonate. The visitors were greatly interested in the last process. Huge piles of gypsum of which India fortunately has a large supply from Bikaner have been stored in the factory premises. The mineral passes through conveyers to the machine where it is crushed and then reacted with Ammonium Carbonate producing Sulphate of Ammonia.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. . Statesman.  
2. Published at .. .. . ~~New Delhi~~ Calcutta  
3. Dated .. .. . 21.2.52

## WORLD BANK LOAN FOR D.V.C. POSSIBLE

### MR. BLACK IMPRESSED BY FOOD OUTPUT SCHEMES

By a Staff Reporter.

**M**R. Eugene R. Black, President of the International Bank for Reconstruction and Development, returned to Calcutta by air on Wednesday evening after completing his tour of the iron and steel works at Tatanagar and Burnpur and the Sindri Fertilizer Factory.

He also visited the sites of the Konar, Maithon and Panchet Hill Dams and the Bokharo Thermal Power Station of the Damodar Valley Corporation and discussed with engineers there the progress of the work. Earlier, he inspected the National Fuel Research Institute near Dhanbad. Mr Black was accompanied by Mr B. K. Nehru, India's Executive Director of the Bank, principal officers of the Bank and high officials of the Finance Ministry, Government of India.

Mr Black told Pressmen in Calcutta soon after his arrival that he was particularly impressed, during his tour of India, by the Government's efforts to increase the country's food production by irrigation and land development.

It was possible that the Bank might make a loan to the Indian Government for the Damodar Valley Corporation. The Bank had already financed the Bokharo Thermal Project, which formed part of the DVC.

There was also a possibility of advancing loans for schemes to boost production of pig iron and for a second fertilizer factory.

Discussions were also being held with the Government of India on the possibility of a loan to India's Industrial Finance Corporation to enable it to finance small-scale and cottage industries which might be in need of foreign exchange to purchase machinery from abroad.

Mr Black today leaves for Bombay, where he will visit industrial centres. From Bombay he will go to Ceylon on his way back to the USA.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta. <b>DELHI</b>
3. Dated	..	..	..	21-2-52

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**MR. EUGENE BLACK**  
**AT DHANBAD**

DHANBAD, FEB. 19.—Mr. Eugene R. Black, Chairman of the International Bank, arrived here this morning to see the Sindri Fertilizer Factory, Asia's biggest fertilizer factory.

The Sindri fertilizer factory, it may be recalled, went into production in October last and has reached an average production of 300 tons a day and is likely to reach the optimum of 1,000 tons a day very soon.

With full production the factory would have an out-turn in money value of goods worth rupees twelve crores per annum—more than the annual revenue of Orissa.

Mr. Black went round the factory and had discussions with Sri B. C. Mookerjee, Managing Director and Brigadier M. H. Cox, Chief Technical Adviser, Government of India.

Mr. Black accompanied by Sri B. K. Nehru, Sri G. R. Kamath and Sri P. N. Suri of the Ministry of Finance, left for Bokaro in the afternoon.—P.T.I.

P.I.O. 129.

H/N60PIB—19,000—16-1-51—GIPS

**PRESS INFORMATION BUREAU.**

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1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	21-2-52

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## Mr. Black Visits Sindri Factory

DHANBAD, Feb. 19.—Mr Eugene R Black, chairman of the International Bank, arrived here this morning by car to see the Sindri Fertilizer Factory, Asia's biggest fertilizer factory.

The Sindri Fertilizer Factory, it may be recalled, went into production in October last, and has reached an average production of 300 tons a day and is likely to reach the optimum of thousand tons a day very soon.

When in full production the factory would have an outturn in money value of goods worth Rs 12 crores per annum more than the annual revenue of Orissa.

Mr Black and his party went round the factory and had discussions with Mr B C Mukherjee, managing director, and brigadier M H Cox, chief technical adviser, Government of India.

Mr Black accompanied by Messrs B K Nehru, Mr G R Kamath and P N Suri of the Ministry of Finance, left for Bokaro in the afternoon.

Mr Black today completed his three-day tour of the iron and steel areas of West Bengal and Bihar.

At Jamshedpur he discussed problems connected with India's iron and steel industry and the five-year plan with Dr John Matthai, India's former Finance Minister, and vice-chairman of the Tata Iron and Steel Company.

During his tour, Mr Black saw engines being assembled and boilers being manufactured at the Tata Locomotive Factory. Yesterday, after he arrived with his party at Burnpur, he visited the factories of the Indian Iron and Steel Company and the Steel Corporation of Bengal.

Mr Black and his party are expected to return to Calcutta on Wednesday.—PTI.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. The Leader.

2. Published at ... .. Allahabad.

3. Dated ... ..

21-2-52

## MR. BLACK TOURS IRON AREAS OF W. BENGAL

BURNPUR, Feb. 19.—Mr. Eugene Black, President of the World Bank, yesterday completed his three-day tour of the iron and steel areas of West Bengal and Bihar.

At Jamshedpur he discussed problems connected with India's iron and steel industry and the Five-Year Plan with Dr. John Matthai, India's former Finance Minister and Vice-Chairman of the Tata Iron and Steel Company.

During his tour, Mr. Black saw engines being assembled and boilers being manufactured at the Tata Locomotive Factory. On Sunday, after he arrived with his party at Burnpur he visited the factories of the Indian Iron and Steel Company and the Steel Corporation of Bengal.

Mr. Black and his party, which includes Mr. R. K. Nahfu, India's Executive Director on the World Bank, are expected to return to Calcutta on Wednesday.—P.T.I.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. Forum *N. Standard*  
2. Published at .. .. Bombay  
3. Dated .. .. *21-2-52*

**World Bank  
Chief Visits  
Sindri Plant**

DHANBAD, Feb. 20.

**M**R. Eugene R. Black, Chairman of the International Bank, arrived here yesterday to see the Sindri Fertilizer Factory, Asia's biggest fertilizer factory.

The Factory went into production in last October and has reached an average production of 300 tons a day and is likely to reach the optimum of 1000 tons a day very soon.

With full production, the factory would have an out-turn of goods worth Rs. 12 crores per year, more than the annual revenue of Orissa.

Mr. Black went round the factory and had discussions with Mr. B. C. Mukherjee, Managing Director, and Brig. M. H. Cox, Chief Technical Adviser.

Mr. Black accompanied by Mr. B. K. Nehru, Mr. G. R. Kamath and Mr. P. N. Suri of the Ministry of Finance left for Bokaro in the afternoon.—PTI.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. Forum — *N. Standard*  
2. Published at .. .. Bombay  
3. Dated .. .. 22-2-52

**EUGENE BLACK  
IN CITY: MEETS  
KHER TODAY**

*Standard Staff Reporter*

**M**R. EUGENE R. BLACK, President of the International Bank for Reconstruction and Development, arrived in Bombay by plane from Calcutta on Thursday evening on the last lap of his "familiarisation tour" of India.

He was accompanied by Mrs. Black, Mr. Leonard B. Riste, Di-



rector of the Economic Department of the Bank, Mr. J. Rucinski, Chief Economist, Mr. Harold N. Graves, Director of Public Relations, and Miss Marie Leinahan, his secretary.

Mr. G. R. Kamath and Mr. P. N. Puri, of the Indian Finance Ministry, also travelled by the same plane.

Mr. Black was received at the Santa Cruz aerodrome by Mr. B. Rama Rau, Governor of the Reserve Bank, Capt. K. Srinivasan, A.D.C. to the Governor, and Mr. P. J. Fernandes, Resident Secretary to the Bombay Government.

Mr. Black will call on Mr. B. G. Kher, Chief Minister at the Secretariat on Friday. He will also hold talks with the Reserve Bank officials.

He leaves for Ceylon on Saturday morning.

P.I.O. 305.

H/N106PIB-3,000-4-1-51-



PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. ..

22-2-52

**MR. EUGENE BLACK**

BOMBAY, Feb. 21.  
Mr. Eugene R. Black, President of the World Bank, arrived here tonight from Calcutta, after completing a five-day tour of the industrial areas of West Bengal and Bihar. He was received at the Santa Cruz airport by Mr. B. Rama Rao, Governor of the Reserve Bank. Mr. Black was accompanied by Mr. Leonard Rist, Mr Harold Graves and Mr. Joseph Rucinski, officials of the World Bank. Mr. G. R. Kamat, Joint Secretary of the Central Ministry of Finance, also arrived with the party.  
Mr. Black, who has been in India since February 10, will be completing his tour of India after the Bombay visit is over. To-morrow, his programme includes discussions with the Chief Minister and other Ministers of the Bombay Government and in the afternoon he will discuss the economic and financial problems of the country with the Reserve Bank of India and later with bankers and industrialists. Mr. Black is meeting the Press to-morrow morning.—FOC.

1. Name of paper . . . . . Statesman.

2. Published at . . . . . New Delhi.

3. Dated . . . . . 23.2.57

# WORLD BANK CHIEF TO RECOMMEND SUBSTANTIAL LOAN India's Five-Year Plan Praised

**BOMBAY, Feb 22.**—Mr Black, President of the World Bank, today praised Indian economy and said he would recommend to the Bank to give India a "substantial" loan to implement her various development schemes.

**I**N what he called a "major statement" at a Press conference here, he said that, as a result of the talks he had with Government officials and private people in this country, he believed the Five-Year Plan was "well thought out" and "well within the capacity" of being carried out.

"I am prepared to recommend to the Board of my Bank that substantial assistance be given to India to develop her economic resources, by helping her to implement some of the projects in the Five Year Plan".

He said he was favourably impressed by what was achieved in this country for increasing agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve health conditions in towns and the rural areas.

### PEOPLE'S DETERMINATION

"I have seen a good many talented people in this country both in Government and in private business. It is very impressive to find that there is a widespread and sincere determination among the people to mobilize their efforts and resources as much as possible to raise the economic standard of the country".

Mr Black described the Five Year Plan as a "big scheme and said India would need the assistance of foreign technicians in implementing it.

While he had a high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts".

He was "perfectly satisfied" with the projects of the Bokaro thermal station and the land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning, the projects were making good progress.

Referring to Indian railways, he said he was impressed by their working: "Railroads in this country are extremely well-managed". The rehabilitation of Indian railways was also included in the \$60m loan from the Bank, he added.

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a "familiarization" tour and talked to as many officials and people as he could. "I have met and exchanged ideas with men, both in Government and business, who have significant rôles to play in the economic development of this country. I have been able to

(Continued from page 2)  
form a judgment of the ways in which the World Bank could most usefully assist that development".

The Government of India, he said, had not asked for any specific amount as loan for any particular project.

The Government of India has given us information for which further Bank assistance may be requested. These projects include the development of power, irrigation and industries for the production of such important commodities as fertilizer iron and steel. The Bank has already made preliminary studies of these, and we will send, in the very near future, several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way".

Summing up his reactions as a result of the tour Mr Black said: "I am prepared to recommend that the World Bank goes ahead and makes a further substantial investment in India. Naturally that investment will have to be within India's capacity to carry and repay external debt.

"I am prepared, in short, to recommend that the Bank actively supports your Five-Year Plan by making loans for some of the projects in the plan as soon as they have been finally prepared and are ready for financing".

Mr Black said that the Bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on an immediate or long term basis. The Corporation in its turn could re-lend the money to industries for development purposes.

Asked what he meant by "substantial", Mr Black said the policy of the Bank was not to state how much money it could invest but to invest sufficient enough to help implementation of the Five-Year Plan.

He said India had been granted the biggest loan so far (\$60m) in Asia. The largest of all (\$250m) was to France. Turkey got \$25m, Thailand \$25m and Iraq \$12m.

So far there had not been a single case of delay in repayment of principal, interest or amortization.

Replying to a question as to why American capital was "shy" to invest in India, Mr Black said his view was that American capital went wherever it could make money. Perhaps they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American business men to come out here".

Mr Black later conferred with Mr B. G. Kher, the Chief Minister, on various development projects in the State. The discussion centred mainly on projects intended for increasing power and food production.—PTI.

### MR. BLACK CONFERS WITH SIR RAMA RAU

**BOMBAY, Feb 22.**—Mr Black, President of the World Bank, today discussed with Sir Rama Rau, Governor, and other officials of the Reserve Bank, financial and economic problems facing the country.

The discussions centred particularly on the balance of payments position in both the dollar and sterling spheres.

Earlier in the day Mr Black met a number of industrialists and bankers. Among them were Mr Purshottamdas Thakurdas, Mr Manilal Nanavati and representatives of the Bombay Chamber of Commerce and the Indian Chamber of Commerce. He will leave tomorrow for Colombo.—PTI.

P.I.O. 3.  
H/N301 IB-4

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Standard.  
2. Published at .. .. Calcutta. DELHI  
3. Dated .. .. 23-2-52

BLACK'S PRAISE FOR INDIAN ECONOMY

'Substantial' Loan From World Bank Likely

BOMBAY, FEB. 22.—Mr. Eugene R. Black, President of the World Bank, today paid a tribute to Indian economy and said he would recommend to the Bank to give a "substantial" loan to this country to push ahead its various development schemes.

MR. BLACK, in what he called a "major statement" at a Press conference here, said as a result of talks he had with Government officials and private people in this country, he believed the Five-Year Plan was "well thought out" and "well within the capacity" of being carried out.

"I am prepared to recommend to the Board of the Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five-Year Plan," he said.

Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

"I have seen good many talented people in this country both in the Government and in private business.

"It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country."

Mr. Black described the Five-Year Plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts."

Mr. Black said he was "perfectly satisfied" with the projects of Bokaro Thermal Station and the land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning, the projects were now making good progress.

Of Indian Railways, Mr. Black said he was impressed by their working. "Rail roads in this country are extremely well managed," he said.

The rehabilitation of Indian Railways was also included in the 60 m. dollar loan from the Bank.

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a "familiarisation" tour and talked, during his stay in this country, to as many officials and people as he could.

"I have been able to form judgment of the ways in which the World Bank could most usefully assist that development."

The Government of India, he said, had not asked for any specific amount as loan for any particular project.

"The Government of India," he added, "have given us information for which further Bank assistance may be requested. These projects include the development of power, irrigation and industries for the production of such important commodities as fertilizer and iron and steel. The Bank has already made preliminary studies of these, and we will send in the very near future, several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way."

Summing up his reactions as a result of the tour, Mr. Black said: "I am prepared to recommend that the World Bank go ahead and make a further substantial investment in India. Naturally, that investment will have to be within India's capacity to carry and repay the external debt."

"I am prepared, in short, to recommend that the Bank actively support your Five-Year Plan by making loans for some of the projects in the Plan as soon as they have been finally prepared and are ready for financing," he said.

Mr. Black said the Bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long-term basis. The Corporation in its turn could re-lend the money to industries for development purposes.

Asked what he meant by "substantial," Mr. Black said the policy of the Bank was not to state how much money it could invest but to invest sufficient enough to help implementation of the Five-Year plan.

Mr. Black said India was granted by the World Bank the biggest loan so far of 60m. dollars in Asia. The largest loan of 250m. dollars was received by France. Turkey got 25m. dollars, Thailand 25m. dollars and Iraq 12m. dollars.

So far, he said, there had not been a single case of delay in the repayment in principal, interest or amortisation by the countries which received the loans.

He said the Bank did not "bind" the countries receiving loans in any way but it would ensure that they bought correct equipment of highest quality for lowest price. The Bank would also see that the equipments purchased out of the loan were properly handled.

Replying to a question why American capital was "shy" to invest in India, Mr. Black said his own view was that American capital went wherever it could make money. Perhaps they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American business men to come out here."

Mr. Black said there was lack of information about India in America. This "unfortunate" thing should be rectified, he added.—P.T.I.

P.I.O. 129.

H/N60PIB—19,000—16.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Times  
2. Published at .. .. New Delhi  
3. Dated .. .. 23 - 2 - 52

**FIVE-YEAR PLAN  
WORKABLE**

**World Bank Chief's  
Appreciation**

[From Our Special Correspondent]

BOMBAY, Feb. 22.—“I believe your Five-Year Plan is well thought out. It is a reasonable plan and with many good prospects in it and it is well within the capacity of the country. It provides the useful framework within which the economic progress of India can be carried forward. I personally am prepared to recommend to the World Bank to actively assist the development of your economic resources by helping to finance some of the projects included in the Plan.” Thus observed Mr Eugene R. Black, President of the World Bank, at a Press conference today.

Mr Black said: “The Five-Year Plan is a big one and you will need many technicians for implementing it. I am greatly impressed by the very able technicians of your own, but you will need more and I am glad you are trying to get qualified technicians from abroad. During my brief stay in India I have been very favourably impressed by what has already been achieved and by the way the country is seeking to step up agricultural and industrial production.

**REFUGEE RESETTLEMENT**

“I have also been greatly impressed by what is being done to resettle refugees and expand education and also improve health conditions in towns and in the villages. I have met a good many talented men in India—both in government and in private business. I am greatly impressed with the very widespread determination to mobilize your efforts and resources as fully as possible and raise the living standards of your population.

“During my tour of your country I was naturally interested particularly to see and learn at first hand about the progress of the projects which the World Bank has already helped to be developed.

“I visited the land reclamation work going on in Bhopal and saw the big thermal power station being erected at Bokhara. I am perfectly satisfied that these projects, after some initial difficulties, are now making good progress. I was also very pleased to hear that the Indian Railways, for which the Bank had also lent money, had made important strides in eliminating delays and improving their services.

“I spent several days in the industrial areas of West Bengal and Bihar. There I visited various industrial plants and obtained information about the possibilities of expanding them with a view to meeting the growing demands of iron and steel for the projects.

**STUDY OF PROBLEMS**

“I did not come to India for the purpose of negotiating a loan or loans. Rather I came here to acquaint myself with the problems that are facing you and with the circumstances under which your Five-Year Plan is being carried out. I have been able to form a judgment of the problems and the way in which the World Bank can most usefully assist in the development. As you know, the Bank has already lent to India \$ 60 million for railway rehabilitation, land clearance and power development. The Government of India have given us information for which further Bank assistance may be requested. These projects include development and power irrigation and industries production, fertilizer, iron and steel.

“The Bank has already made preliminary surveys of these and we will send in the very near future several technical experts to examine these projects in more details and advise the Bank how they can be carried forward in the most practical way.

“To sum up I am prepared to recommend that the World Bank go ahead and make further substantial investments in India. Naturally, the investments will have to be within India's capacity to carry and repay external debt. I am prepared in short to recommend that the Bank actively support your Five-Year Plan by making loans to some of the projects in the plan as soon as they have been finally prepared and ready for financing.

Mr Black, who has been in India since February 10, will be completing his tour of India after the Bombay visit is over. Today he met the Chief Minister and other Ministers of Bombay. He also discussed financial problems of the country with officials of the Reserve Bank of India and other bankers and industrialists.

The trend of the recent general election in India would influence the Bank while granting loans. Mr Black added.

The Bank was interested in granting loans only where the loans would prove fruitful and yield returns. The over-all success of the Congress Party was a good augury. But in States where Communist influence was large, the Government of India could ask for loans in respect of improving the economic conditions of such States and thus create an atmosphere congenial for the granting of a loan.

**AMERICAN CAPITAL**

Replying to a question he said American capital was always willing to make reasonable profits and it would always go where it would make money.

As for the Government of India. Mr Black said they have not specified or made known their desire for the sum required to finance the various schemes embodied in the Plan. He was much impressed with the iron and steel industries at Jamshedpur.

Mr Black disclosed that the Bank officials were also giving consideration to extend the loan to the Industrial Finance Corporation of India. The Corporation, after getting loans, could re-lend to smaller and other industries in the country. For getting loans from the Bank, a country has to become a member of the World Bank as well as the International Monetary Fund, he said.

Answering a question, Mr Black said India was granted the biggest loan in Asia. The largest loan of \$ 250 million was received by France. Turkey got \$ 25 million, Thailand \$ 25 million and Iraq \$ 12 million. So far there had not been a single case of delay in the repayment in principal, interest or amortization by the countries which received the loans.

He said the Bank did not “bind” the countries receiving loans in any way but it would ensure that they bought correct equipment of highest quality at the lowest price. The Bank would also see that the equipments purchased were properly handled.

Replying to a question why American capital was “shy” to invest in India, Mr Black said his

own view was that American capital went wherever it could make money. Perhaps they thought the “climate” was not good in India for their capital. “I personally think it is valuable for American business men to come out here.”

Mr Black said there was lack of information about India in America. This “unfortunate” thing should be rectified.

PRESS INFORMATION BUREAU  
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2. Published at .. .. Delhi.

3. Dated .. .. 23.2.52

**HOPE FULFILLED**

**I**NDIA'S hope that the World Bank would partly finance the Five-Year Plan has been fulfilled to the extent that the Bank's president, Mr. Eugene Black, has said he would "recommend substantial investment" in India.

Although formal approval by the Bank's Board of Directors is needed, there should not be much difficulty if Mr. Black is backing India.

The Bank has already advanced 60 million dollars to this country, which is using the money for railway rehabilitation, irrigation and power projects.

Much more will be needed, however, and that is why Mr. Black came to meet high-ranking officials and to see for himself the working of India's industries.

The experts who will come to examine the specific projects under the Plan in greater detail are not expected to suggest radical changes.

India has no obligation to appoint technicians recommended by the Bank, which makes recommendations only if asked to do so.

53.2.52

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 2. Published at .. .. . New Delhi  
 3. Dated .. .. . 23 - 2 - 52

## Financing Projects Under Five-Year Plan

### WORLD BANK PRESIDENT TO RECOMMEND LOAN

From Our Staff Correspondent

BOMBAY, February 22.

**MR. EUGENE R. BLACK**, President of the International Bank for Reconstruction and Development, told a press conference in Bombay today that he would recommend to the Board of the Bank a substantial loan to India for financing certain specific projects included in the Five-Year Plan.

Making the first major statement on the eve of his departure from India, Mr. Black announced that he would also suggest to the Board a loan to the Industrial Finance Corporation which, in turn, would use the fund to help medium and small-scale industries. He said that the Government of India had not demanded any specific amount apart from seeking financial aid for some projects visualised in the Plan, nor was he in a position to state the exact amount of the loan he would suggest on his return to the U.S.

Asked about the prospects of investment in India by private American capital, Mr. Black said that he represented only a world body and that he could not speak on behalf of investors in the U.S. He, however, thought that American capital always went wherever it could make money. The movement of American capital to foreign fields of investment primarily depended on what it considered as a "satisfactory climate" and reasonable returns. Although he could not speak on behalf of American investors, he did not think that the "climate" was unsatisfactory in India. The proposed oil refineries were an instance. Replying to another query, he said that although the yields on investment in the U.S. and South America were high, that factor should not necessarily rule out investment interest in other countries.

#### AID TO STEEL INDUSTRY

Later, in the course of informal discussions with representatives of the Indian Merchants' Chamber, Mr. Black answered a question on the prospects of the Bank extending a loan to the iron and steel industry. He expressed the view that the World Bank could extend loans to any private industrial unit, provided the soundness of the concern was guaranteed by the Government of India.

P.T.I. adds: Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck by the way India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

"I have seen a good many talented people in this country both in Government and in private business.

"It is very impressive to find that there is a widespread and sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country."

Mr. Black described the Five-Year Plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

Mr. Black said he was "perfectly satisfied" with the projects of Bokharo Thermal Station and land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although

there was some difficulty in the beginning, the projects were now making good progress.

Of the Indian railways, Mr. Black said he was impressed by their working. "Rail roads in this country are extremely well-managed," he said.

The rehabilitation of Indian railways was also included in the 60-million-dollar loan from the Bank, he added.

#### "FAMILIARISATION" TOUR

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a "familiarisation" tour and talked, during his stay in this country, to as many officials and people as he could.

"I have met and exchanged ideas with men, both in Government and business, who have significant roles to play in the economic development of this country.

"I have been able to form judgment of the ways in which the World Bank could most usefully assist that development."

The Government of India, he said, had not asked for any specific amount as loan for any particular project.

"It has," he added, "given us information for which further Bank assistance may be requested. These projects include the development of power, irrigation and industries for the production of such important commodities as fertilizers, iron and steel. The Bank has already made preliminary studies of these, and we will send in the very near future, several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way."

Answering a question, Mr. Black said India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. France got 250 million dollars, Turkey and Thailand received 25 million dollars each and Iraq 12 million dollars.

Mr. Black said there was lack of information about India in America. This "unfortunate" thing should be rectified, he added.

P.I.B. 309.

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## 'FIVE-YEAR PLAN CAN BE CARRIED OUT'

### World Bank Chief's View

BOMBAY, Feb. 22.

**M**R. EUGENE R. BLACK, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank to give "substantial" loan to this country to push ahead its various development schemes.

Mr. Black, in what he called a "major statement at a press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the Five-year Plan was a "well thought out" plan and well within the capacity" of being carried out.

"I am prepared to recommend to the board of my bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five-year Plan", he said.

#### REFUGEE PROBLEM

Mr. Black said he was favourably impressed with what was achieved in this country for pushing up agricultural and industrial production. He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural area.

"I have seen good many talented people in this country both in Government and in private business. It is very impressive to find that there is a widespread sincere determination among the people to mobilise their efforts and resources as much as possible to raise the economic standard of the country."

Mr. Black described the Five-year Plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts."

Mr. Black said he was "perfectly satisfied" with the projects of Bokharo Thermal Station and Land Reclamation Scheme in Bhopal for which the World Bank had advanced loan. Although there was some difficulty in the beginning, the projects were now making good progress.

#### THE RAILWAYS

Of Indian Railways, Mr. Black said he was impressed with their working. "Rail roads in this country are extremely well-managed", he said.

The rehabilitation of Indian Railways was also included in the 60-million dollar loan from the bank, he added.

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a "familiarisation" tour and talked, during his stay in this country, to as many officials and people as he could.

The Government of India, he said, had not asked for any specific amount as loan for any particular project.

"The Government", he added, have given us information for which further bank assistance may be requested. These projects include the development of power, irrigation and industries for the production of such important commodities as fertilizer, iron and steel.

#### TECHNICAL EXPERTS

The bank has already made preliminary studies of these, and we will send in the very near future, several technical experts to examine these projects in more detail and advise the bank on how they can be carried forward in the most practical way."

Summing up his reactions as a result of the tour, Mr. Black said: "I am prepared to recommend that the World Bank should go ahead and make a further substantial investment in India."

Mr. Black said that the bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long-term basis. The corporation, in its turn, could re-lend the money to industries for development purposes.

Replying to a question why American capital was "shy" to invest in India, Mr. Black said his own view was that American capital went wherever it could make money. Perhaps they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American businessmen to come out here."

Mr. Black said there was lack of information about India in America. This "unfortunate" thing should be rectified, he added.—PTI.

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## WORLD BANK LOAN TO EXECUTE PROJECTS

### Black Promises All Help To India

BOMBAY, Feb. 22: Mr. Eugene R. Black, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the bank to give a "substantial" loan to this country to push ahead its various development schemes.

Mr. Black, in what he called a "major statement" at a press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the Five-Year Plan was a "well-thought out" plan and "well within the capacity" of being carried out.

"I am prepared to recommend to the board of my bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five Year Plan," he said.

Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

"I have seen a good many talented people in this country both in Government and in private business.

It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country."

Mr. Black described the Five-Year plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts."

Mr. Black said he was "perfectly satisfied" with the Bokharo thermal station and land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning the projects were now making good progress.

Of Indian railways, Mr. Black said he was impressed by their working. "Rail roads in this country are extremely well handed," he said.

The rehabilitation of Indian railways was also included in the 69 million dollar loan from the bank, he added.

#### 'SUBSTANTIAL'

Summing up his reactions as a result of the tour, Mr. Black said: "I am prepared to recommend that the World Bank go ahead and make a further substantial investment in India. Naturally, that investment will have to be within India's capacity to carry and repay external debt.

"I am prepared, in short, to recommend that the bank actively support your Five-Year Plan by making loans for some

of the projects in the plan as soon as they have been finally prepared and are ready for financing," he said.

Mr. Black said that the Bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long term basis.

The Corporation, in its turn, could re-lend the money to industries for development purposes.

Asked what he meant by "substantial," Mr. Black said the policy of the Bank was not to state how much money it could invest but to invest sufficient enough to help implementation of the five-year plan.

Answering a question, Mr. Black said India was granted by the world Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France. Turkey got 25 million dollars, Thailand 25 million dollars and Iraq 12 million dollars.

So far, he said, there had not been a single case of delay in the repayment in principal, interest or amortisation by the countries which received the loans.

He said the Bank did not "bind" the countries receiving loans in any way, but it would ensure that they bought correct equipment of the highest quality for the lowest price. The Bank would also see that the equipments purchased out of the loan were properly handled.

Replying to a question why American capital was "shy" to invest in India Mr. Black said his own view was that American capital went wherever it could make money. Perhaps, they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American business men to come out here."

Mr. Black said there was lack of information about India in America. This unfortunate thing should be rectified, he added.

Mr. Black held discussions with Mr. B. G. Kher, Chief Minister on the various development projects in the State. The discussion centred mainly on the projects intended for increasing the power production and food production.

#### TALKS WITH RESERVE BANK OFFICIALS

Mr. Eugene Black, today discussed with Mr. B. Rama Rau, Governor, and other officials of the Reserve Bank, financial and economic problems facing the country.

The discussions centred particularly on the balance of payments position in the sphere of both dollar and sterling.

Earlier in the day, Mr. Black met a large number of industrialists and bankers. Among those whom he met were Mr. Purshottamdas Thakurdas, Mr. Manilal B. Nanavati and representatives of the Bombay Chamber of Commerce and the Indian Chamber of Commerce.

Mr. Black was entertained to a luncheon party by the Governor of Bombay. He will leave for Colombo tomorrow.

P.I.O. 30.

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**“SUBSTANTIAL” LOAN  
FOR INDIA**  
**WORLD BANK PRESIDENT TO  
MAKE RECOMMENDATION**

BOMBAY, Feb. 22.

Mr. Eugene R. Black, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank give “substantial” loan to his country to push ahead its various development schemes.

Mr. Black, in what he called a “major statement at a press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the five-year plan was a “well thought out” plan and “well within the capacity” of being carried out.

“I am prepared to recommend to the Board of my Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the five-year plan”, he said.

Mr. Black said, he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

“I have seen good many talented people in this country both in Government and in private business. It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country”.

**“BIG” SCHEME**

Mr. Black described the five-year plan as a “big” scheme and said, India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad.

“It is a very good thing that the country is agreeable to settling technicians from abroad. You have a number of big projects and you need more experts”

Mr. Black said, he was “perfectly satisfied” with the projects of Bokharo Thermal station and land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning the projects were now making good progress.

Of Indian Railways, Mr. Black said, he was impressed by their working.

“Rail-roads in this country are extremely well-managed”, he said.

The rehabilitation of Indian Railway was also included in the 60-million dollar loan from the bank, he added.

Mr. Black said that Bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long term basis.

The Corporation in its turn could re-lend the money to industries for development purposes.

Asked what he meant by “substantial”, Mr. Black said, the policy of the Bank was not to state how much money it could invest but to invest sufficient enough to help implementation of the five-year-plan.

Answering a question, Mr. Black said, India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France. Turkey got 25 million dollars, Thailand 25 million dollars and Iraq 12 million dollars.

Replying to a question why American capital was “shy” to invest in India Mr. Black said, his own view was that American capital went wherever it could make money. Perhaps they thought the “climate” was not good in India for their capital. “I personally think it is valuable for American businessmen to come out here”.

Mr. Black said, there was lack of information about India in America. This “unfortunate” thing should be rectified, he added.—P.T.I.

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# World Bank Chief To Recommend Loan For India

## FIVE-YEAR PLAN PRAISED

Standard Staff Reporter

**MR. EUGENE R. BLACK**, President of the International Bank for Reconstruction and Development, said in Bombay on Friday that he is prepared to recommend that the World Bank go ahead and make a further substantial investment in India.

Mr. Black, who was addressing journalists at the Secretariat, said that he was also "considering a loan to the Industrial Finance Corporation of India" who could in turn lend to small-scale industries to purchase foreign equipment.

The World Bank President said that he was not recommending "any specific sum" to be loaned. He also made it clear that the Government of India had not demanded any specific sum either but requested the Bank to finance "some of the projects in the Five-Year Plan," for the development of power, irrigation and production of important commodities like fertilizers, iron and steel.

Mr. Black described the Five-Year Plan as a "well-thought-out reasonable and sound Plan, well within the capacity of the country."

### TECHNICAL EXPERTS

According to him, the World Bank, which has already made a preliminary studies of these projects, will send "soon several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way."

Mr. Black said that the Bank was interested primarily in promoting projects for increase in power potential, agricultural expansion and industrial growth. But there is no "grading down" of various projects and the policy in making grants to any particular project will be governed only by considerations of "balanced investment."

Referring to the possibilities of increased American investment in India, Mr. Black thought it obvious that "American capital goes where it hopes to find the climate suitable and profits reasonable."

He refused to answer whether the disinclination of Americans to invest in India was a sequel to India's foreign policy.

"I do not represent American capital. I can't give my opinion on something I do not know about," he added.

### PERSONAL SURVEY

Mr. Black admitted the necessity of American industrialists

making a survey of Indian conditions instead of relying on reports by private agencies or banks. "Unfortunately, there is a lack of information about your country. It will be valuable if businessmen come to India and explore for themselves the business opportunities."

"I did not come to India, however, for the purpose of negotiating a loan or loans. Rather, I have come here to acquaint myself with the problems that are facing you and with the circumstances under which the Five-Year Plan is being carried out.

"I have been able to judge the ways in which the World Bank could most usefully assist that development," he said.

Mr. Black during his Indian tour studied the projects which the World Bank had already helped. He visited the land reclamation work in Bhopal, the Bokaro power project, the industrial area of Bihar and West Bengal. The World Bank had lent 60 million dollars to India so far.

### LIVING STANDARDS

Mr. Black, who had talks with Government officials and business men, paid a tribute to the "very widespread determination to mobilise Indian effort and Indian resources to raise the living standard."

### EXPERT FOR BOMBAY

The World Bank will soon send "an expert" to Bombay to study the Koyna Valley project and the Kakrapara project and make recommendations to the Government of Bombay.

The World Bank is also interested in financing irrigation schemes in the State of Bombay, Mr. Black said.

Mr. Black visited the Reserve Bank of India and had talks with Mr. B. Rama Rau, the Governor of the Bank and other leading officials.

Mr. Black is leaving for Ceylon on Saturday morning.

Mr. Black discussed with Mr. B. Rama Rau and other officials of the Reserve Bank financial and economic problems facing the country.

The discussions centred particularly on the balance of payments position in the sphere of both dollar and sterling.

Earlier in the day Mr. Black met many industrialists and bankers, including Mr. Purshottamas Thakurdas and Mr. Manilal Nanavati.

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Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, addressing a Press conference at the Secretariat on Friday.

# *World Bank Chief will recommend big loan to India*

**MR.** Eugene R. Black, President of the World Bank, said in Bombay on Friday he would "recommend that the World Bank go ahead and make a further substantial investment in India."

The President told a Press Conference, "I am prepared to recommend that the Bank actively support your Five-Year Plan."

The Plan, which he said was "well thought-out", would be supported by making loans for "some of the projects as soon as they are finally prepared and are ready for financing."

The World Bank was also considering to give loans to the Industrial Finance Corporation which could re-lend the money to specific industries, particularly small-scale industries in India.

Mr. Black did not say the amount India could hope to get again from the Bank. India had so far received 60 million dollars.

"The Government of India did not ask for any specific amount," he added.

"So far we have had no loss in any country. No country has delayed in paying back principal interest and amortisation," he said.

The Bank had advanced the biggest amount so far to France. The amount is 250 million dollars.

In Asia, India has received 60 millions, Thailand 25 millions, Iraq 12 millions and Turkey 25 millions.

Mr. Black in a statement to the Press said: "I believe that your Five-Year Plan is, well thought-out. It is a reasonable Plan—well within the capacity of the country."

"I think it provides a useful framework within which economic progress in India can be carried forward. I personally am prepared to recommend that the World Bank actively assist the development of your economic

the Bank was for railway rehabilitation, land clearance and power development.

He said the Bank had already made preliminary studies of the projects for which assistance was sought.

Mr. E. Black held discussions with the Governor and other officials of the Reserve Bank of India, when he was apprised of India's balance of trade, money market conditions, capital investments etc.

**MEETS RAMA RAU**

Mr. Eugene Black discussed with Mr. B. Rama Rau, Governor, and other officials of the Reserve Bank, financial and economic problems facing the country.

The discussion centred particularly on the balance of payments position in the sphere of both dollar and sterling.

F.I.O. 294

ENCLOSURE-2

### TECHNICAL EXPERTS

The Bank will be sending to India "several technical experts to examine the projects in more detail in the very near future."

After their detailed study, they will advise the Bank on how the projects can be carried forward in the most practical way.

Mr. Black himself studied the projects during his tour in India. He had "intensive talks" with Government officials and private persons.

On Friday, he discussed with the Bombay Cabinet and the officials of the Reserve Bank, the industrial and financial problems.

After his discussions with the Bombay Cabinet, he said the Bank would be sending an expert to study Bombay's Koyna and Kankrapara power projects.

Mr. Black has concluded his tour of India and leaves for Ceylon on Saturday morning.

In the Press Conference, Mr. Black was asked about the possibility of American private capital investing in India.

He said: "I don't know. I do not represent American capital. But I think it will be a very good thing to do if American business men come to India.

"American capital, as far as I know, is willing to go wherever there is a reasonable chance of profit and what they call a suitable climate."

Mr. Black said the Bank would not lay down any condition about the purchase of equipment from the loan advanced. The only principle the Bank emphasised was that the equipment purchased should be the cheapest and the best available.

resources by helping to finance some of the projects included in the Five-Year Plan.

"During my brief stay in India, I have been very favourably impressed by what is already being achieved in your country and by the way in which you are seeking to push up both agricultural and industrial production.

"I have also been greatly impressed by what is being done to resettle the refugees, to expand education, and to improve health conditions in the towns and in the country.

### TALENTED MEN

"I have met a good many talented men in India both in Government and private business. I am greatly impressed with the very widespread determination and resources as fully as possible to mobilise Indian population to raise the standard of your population."

The Five-Year Plan, he added, "is a big Plan with good many projects. You will need many technicians for implementing the Plan.

"I am greatly impressed by your own very able technicians, but you will need more; and I am glad that you are trying to get qualified technicians from abroad."

During his tour of India, Mr. Black visited the land reclamation work in Bhopal and the big thermal station being erected at Bokare.

"I am perfectly satisfied that these projects, after some difficulties in the beginning, are now making good progress."

He was also satisfied that the Indian Railways for which the Bank had lent money had made "important strides in eliminating delays and improving their service."

### ON-THE-SPOT STUDY

The World Bank President spent several days in the industrial area of West Bengal and Bihar. He visited various industrial plants and obtained information about the possibilities of expanding them to meet the growing demand for iron and steel products.

"I did not come to India for the purpose of negotiating a loan or loans. Rather, I have come here to acquaint myself on the spot with the problems that are facing you and with the circumstances under which the Five-Year Plan is being carried out."

The Government of India had given him information for which further Bank assistance might be requested. They were the development of power, irrigation and industries for the production of important commodities like fertilizer, iron and steel.

The 60-million dollar loan from

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3. Dated .. .. 23. 2. 52

# WORLD BANK CHIEF'S TRIBUTES TO INDIA'S ECONOMY

## Five-Year Plan Praised PREPARED TO RECOMMEND SUBSTANTIAL AID

BOMBAY, Feb. 22.—Mr. Eugene R. Black, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank to give "substantial" loan to his country to push ahead its various development schemes.

Mr. Black, in what he called a "major statement" at a press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the Five-Year Plan was a "well thought out" plan and "well within the capacity" of being carried out.

"I am prepared to recommend to the Board of my Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five-Year Plan", he said.

Mr Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

"I have seen good many talented people in this country both in Government and in private business.

"It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country".

### A BIG SCHEME

Mr Black described the Five-Year Plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts".

Mr Black said he was "perfectly satisfied" with the projects of Bokharo Thermal Station and land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning the projects were now making good progress.

Of Indian Railways, Mr Black said he was impressed by their working. "Rail roads in this country are extremely well-managed", he said.

The rehabilitation of Indian Railways was also included in the 60-million dollar loan from the Bank, he added.

### FAMILIARISATION TOUR

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a "familiarisation" tour and talked, during his stay in this country, to as many officials and people as he could.

"I have met and exchanged ideas with men, both in Government and business, who have significant roles to play in the economic development

comment that the World Bank go ahead and make a further substantial investment in India.

"Naturally, that investment will have to be within India's capacity to carry and repay external debt".

"I am prepared, in short, to recommend that the Bank actively support your Five Year Plan by making loans for some of the projects in the Plan as soon as they have been finally prepared and are ready for financing, he said. Mr Black said that Bank

would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long-term basis.

The Corporation in its turn could re-lend the money to industries for development purposes.

Asked what he meant by "substantial" Mr Black said the policy of the Bank was not to state how much money it could invest but to invest sufficient enough to help implementation of the Five-Year Plan.

### LOANS SO FAR GIVEN

Answering a question, Mr Black said India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France. Turkey got 25 million dollars, Thailand 25 million dollars, and Iraq 12 million dollars.

So far, he said, there had not been a single case of delay in the repayment in principal, interest or amortisation by the countries which received the loans.

He said the Bank did not "bind" the countries receiving loans in any way but it would ensure that they bought correct equipment of highest quality for lowest price. The Bank would also see that the equipments purchased out of the loan were properly handled.

Replying to a question why American capital was "shy" to invest in India, Mr Black said his own view was that American capital went wherever it could make money. Perhaps they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American business men to come out here".

Mr Black said there was lack of information about India in America. This

beautifully decorated pandal.  
Shri Bisanlal of Paratwara  
presided over the function.—  
FAC.

## KARELI

### MPL. ELECTIONS

KARELI, Feb. 20.—It  
reliably learnt that the State  
Government will shortly an-  
nounce their final decision re-  
garding amalgamation of  
Kareli Basti with the Kareli  
ganj Municipality. It is further  
learnt that the civic elections  
will be held in the month of  
August, 1952. The Congress  
and KMPP are organising their  
strength for these elections  
from now.

### KANKARIYA RESIGNS

It is reliably learnt that Shri  
L. Kankariya, President  
arsinghpur District KMPP,  
is tendered resignation from  
the presidentship.—FOC.

### CIAL DISABILITIES OF HARIJANS

lambo Civic Body's

construct all the indices on a  
uniform basis to facilitate  
comparison of price move-  
ments in different centres",  
the brochure said.

### WORLD BANK AID

Summing up his reactions as  
a result of the tour Mr. Black  
said: "I am prepared to re-  
practical way".  
carried forward in the most  
the Bank on how they can be  
jects in more details and advise  
experts to examine these pro-  
near future, several technical  
and we will send in the very  
preliminary studies of these,  
"The Bank has already made  
fertilizer, iron and steel".  
important commodities as  
tries for the production of such  
power, irrigation, and indus-  
include the development of  
requested. These projects  
Bank assistance may be  
information for which further  
he added, "have given us  
"The Government of India,"  
for any particular project.  
any specific amount as loan  
he said, had not asked for  
The Government of India,  
ment".  
usefully assist that develop-  
the World Bank could most

1. Name of paper ... The Bombay Chronicle
2. Published at ... Bombay
3. Dated ... .. 23 - 2 - 52

## Substantial Loan To India, Assures World Bank's Chief

BOMBAY, Friday.

**MR. EUGENE BLACK**, President of the World Bank, told pressmen here today that he was prepared to recommend to the Bank to go ahead with further substantial investments in India, provided those investments were within the capacity of that country to repay her external debt.

He added that he was prepared to recommend that the Bank should actively support India's Five-Year Plan by making loans to some of the projects in that Plan, as soon as they had been finally prepared and ready for financing.

Mr. Black who was addressing a press conference, gave some of the impressions that he had gathered about the country as a result of his tour and his talks with government officials and high-placed private



individuals.

He believed that India's Five-Year Plan was well thought-out. It was a reasonable plan, well within the capacity of the country. He thought that it provided the useful framework within which the economic progress of India could be carried forward.

Mr. Black stated that during his brief stay in India he had been favourably impressed by what the country had already achieved and by the way in which it was seeking to push up both agricultural and industrial production. He was also impressed by what was being done to resettle refugees, to expand education and to improve health conditions in rural as well as urban areas. However, what had most favourably impressed him was the determination of the government and the people to mobilise their efforts and resources as fully as possible, so as to raise the living standard of

various schemes embodied in the Plan.

During his tour of Bihar, the World Bank President said, he had been very much impressed by the Iron and Steel industries at Jamshedpur.

Replying to one more question Mr. Black said that the World Bank had so far given 60 million dollars to India. The other countries which had received the monetary help from the Bank were: France 350 million dollars; Thailand 25 million dollars; Iraq 12 million dollars and Turkey 18 million dollars.

Mr. Black will be leaving for Ceylon on Saturday.

### BLACK MEETS BANKING CHIEFS

This afternoon, Mr. Black met representatives of the leading banking concerns in the city; among these were the heads of the Bank of India, the Chartered Bank of India, Australia and China, the Imperial Bank and the Reserve Bank.

Later a conference was held with Mr. Pranlal Devkaran Nanjee, President of the Indian Banks Association, and with members of the Indian Merchants Chamber and the Chamber of Commerce.

Mr. Black will leave the city for Colombo tomorrow.

### GROWING DEMANDS

The President of the World Bank said that he had spent several days in the industrial areas of Bengal and Bihar. There, he had visited various industrial plants and obtained information about the possibilities of expanding them, with a view to meeting growing demands for such projects as iron and steel. In Bombay he expected to get information about the irrigation and power projects proposed in the Bombay State.

Mr. Black made it clear that he did not come to India for the purpose of negotiating loan or to acquaint himself with the nature of the problems that faced this country and with the circumstances under which the Five-Year Plan was being carried out. He had met and exchanged ideas with important government officials and high-ranking business executives who had a significant role to play in the economic development of the country.

### ASSISTANCE

He had been able to form judgment about the way in which the World Bank could most effectively and usefully assist in that development. The Bank had already lent to India 60 million dollars for railway rehabilitation, land clearance and power development. The Government of India had given him information about other projects on the basis of which, it was likely that further Bank assistance might be requested. These projects included development of power irrigation, industrial production, fertilisers and iron and steel. The Bank had already made a preliminary survey of these and would shortly send technical experts to examine these projects in more detail and advise the Bank as to how they could be carried forward in the most practical way.

### AMERICAN AID

In reply to a question whether American capital would freely flow to India, the President of the World Bank said "that he was not speaking for the American capital. He was however sure that the American capital would always go where it would make reasonable profits.

Answering another question, Mr. Black explained...

P. I. O. 7.  
The F. E. Press

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... .. 23 - 2 - 52

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He added that he was prepared to recommend that the Bank should actively support India's Five-Year Plan by making loans to some of the projects in that Plan, as soon as they had been finally prepared and ready for financing.

Mr. Black who was addressing a press conference, gave some of the impressions that he had gathered about the country as a result of his tour and his talks with government officials and high-placed private individuals.



He believed that India's Five-Year Plan was well thought-out. It was a reasonable plan, well within the capacity of the country. He thought that it provided the useful framework within which the economic progress of India could be carried forward.

Mr. Black stated that during his brief stay in India he had been favourably impressed by what the country had already achieved and by the way in which it was seeking to push up both agricultural and industrial production. He was also impressed by what was being done to resettle refugees, to expand education and to improve health conditions in rural as well as urban areas. However, what had most favourably impressed him was the determination of the government and the people to mobilise their efforts and resources as fully as possible, so as to raise the living standard of the population.

### HIGH OPINION

Referring to the Five-Year Plan he said that it was a big Plan with many projects in it, the implementation of which would require the assistance of many technicians. He had a high opinion about the ability of some of the technicians. He however felt that the country would require many and more qualified technicians, and he was glad that efforts were being made to get them from abroad.

During his tour, continued Mr. Black, he was naturally interested to see and learn at first hand about the projects on which the World Bank had helped to carry forward in India. He had visited the land reclamation work going on in Bhopal and had seen the big Thermal Power Station being erected at Bokhara. He was satisfied that these projects, after some initial difficulty, had now been making good progress. He was also pleased to hear that the Indian Railways for which the Bank had lent some money, had made important strides in eliminating delays and improving their services.

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P. I. O. 7.  
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Mr. Black made it clear that he did not come to India for the purpose of negotiating loan or loans. He had rather come here to acquaint himself with the nature of the problems that faced this country and with the circumstances under which the Five-Year Plan was being carried out. He had met and exchanged ideas with important government officials and high-ranking business executives who had a significant role to play in the economic development of the country.

#### ASSISTANCE

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In reply to a question whether American capital would freely flow to India, the President of the World Bank said "that he was not speaking for the American capital. He was however sure that the American capital would always go where it would make reasonable profits.

Answering another question, Mr. Black explained that the Government of India had not specified or made known their desire for the sums required to finance the

FRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

1. Name of paper .. .. Pioneer.  
2. Published at ... .. Lucknow.  
3. Dated ... .. 23-2-52

## World Bank President Praises India's Economy

### 'SUBSTANTIAL' LOAN ASSURED

BOMBAY, Feb. 22—Mr. Eugene R. Black, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank to give "substantial" loan to this country to push ahead its various development schemes.

Mr. Black, in what he called a "major statement" at a press conference here, said that as a result of talks he had with Government officials and private people in this country, he believed the Five-Year Plan was a "well-thought out" plan and "well within the capacity" of being carried out.

"I am prepared to recommend to the Board of my Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five-Year Plan", he said.  
Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

1. Name of paper	..	..	..	Free Press Journal.
2. Published at	..	..	..	Bombay.
3. Dated	..	..	..	23-2-52

## **BLACK INCLINED TO GIVE US MORE FROM WORLD BANK**

BOMBAY, Friday.

Mr. Eugene R. Black, President of the International Bank, said in Bombay today that he was prepared to recommend that "the World Bank go ahead and make a further substantial investment in India."

Mr. Black who has concluded his five-day tour studying the various Government of India projects told a press conference at the Secretariat: "During my brief stay in India, I have been very favourably impressed by what is already being achieved in your country, and by the way in which you are seeking to push up both agricultural and industrial production".

"The investment by the World Bank in India", he added, would "naturally have to be within India's capacity to carry and repay external debt."

### **FIVE-YEAR PLAN**

About the Five-Year Plan of the Government of India he said that it "is well thought out". "It is a reasonable Plan, well within the capacity of the country. I think it provides a useful framework within which economic progress in India can be carried forward".

Continuing he said: "I personally am prepared to recommend that the World Bank actively assist the development of your economic resources by helping to finance some of the projects included in the Plan".

Mr. Black said that the World Bank loans to this country would be made for "specific projects" but there would be no interference by the Bank with regard to the actual disbursement of the loans.

The World Bank has already lent to India some 60 million dollars for railway rehabilitation, land clearance and power development.

The Government of India, Mr. Black said had given the Bank necessary information for which further assistance might be requested. "These projects include the development of power irrigation and industries for the production such important commodities as fertilizer, iron and steel".

Mr. Black said that the Bank already had made preliminary studies of these projects and added: "We will send in the very future, several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way."

The World Bank Chief has spent several days in the industrial areas of West Bengal and Bihar.

**P.I.O. 192**

H/N64PIB-21,000-7.2 51-GIPS

### AMERICAN CAPITAL

To a question as to whether the American capital would refuse to help India's industrialisation in view of Prime Minister Nehru's neutralist foreign policy, Mr. Black replied: "I am not a representative of the American capital. I would, however, advise the American financiers to study the prospects of industrial investment in India."

He made it clear that he did not come to this country for the purpose of negotiating loan or loans. "I have come here rather to acquaint myself on the spot with the problems that are facing you and with the circumstances under which the Five Year Plan is being carried."

"After having met and exchanged ideas with men, both in Government and business who have significant roles to play in the economic development of your country, I have been able to form judgment of the ways in which the World Bank would most usefully assist that development."

Mr. Black is leaving for Ceylon on Saturday.

Later, Mr. Black met the Bombay Cabinet at an informal meeting and discussed the financial implications of the Koyna Valley and Kakrapara projects proposed to be undertaken in the State.

Mr. Black held discussions with Mr. B. G. Kher, Chief Minister on the various development projects in the State. The discussion centred mainly on the projects intended for increasing the power production and food production. Mr. M. D. Bhat, Chief Secretary and Mr. P. V. R. Rao, Finance Secretary, were present during the talks.

Mr. Black today discussed with Mr. B. Rama Rau, Governor, and other officials of the Reserve Bank, financial and economic problems facing the country.

The discussions centred particularly on the balance of payments position in the sphere of both dollar and sterling.

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3 Date

5 Printed at

1 Name of paper

33-5-29

Printed

Press No. 1000

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper : . . . . . A. B. Patrika.

2. Published at . . . . . Calcutta.

3. Dated . . . . . 23.2.52

## World Bank Loan For India's Development Substantial Amount To Be Recommended By Mr. Black

BOMBAY, Feb. 22.

The World Bank was considering the question of granting loans to the Industrial Corporation of India which would re-lend the money to private industries for expansion, declared Mr. Eugene R. Black, President of the World Bank here to-day.

Addressing a Press Conference at the Secretariat this morning, Mr. Black stated that he would recommend to the World Bank to "go ahead" in making loans to India and give its "active support to the country's Five-Year-Plan".

Mr. Black commented on India's Five-Year Plan as "a reasonable practical and workable scheme. He did not think that the plan depended" too much on foreign aid.

The World Bank President revealed that India had not specified the amount she needed. The amount that the Bank would be prepared to grant would depend on the nature of India's development work, he said. "But I am going to recommend a substantial investment," he added.

Mr. Black, who had toured West Bengal and Bihar and also visited several development projects, added that he was "perfectly satisfied" with the progress made by them.

"Although they had some difficulties in the beginning, now they are making good progress," he said.

Loans were granted by the World Bank on the basis of whether a project was properly engineered and worked out, Mr. Black said. The money would be given on 30-year bonds at the rate of 3 to 4 p.c. interest.

Answering a question, Mr. Black said India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France, Turkey got 25 million dollars, Thailand 25 million dollars and Iraq 12 million dollars.—  
(P.T.I. & U.P.)

1. Name of paper .. .. National Herald.  
2. Published at .. .. Lucknow.  
3. Dated .. .. 23-2-52

## 'SUBSTANTIAL' LOAN TO BE RECOMMENDED

### FIVE-YEAR PLAN "WELL THOUGHT OUT"

#### EUGENE BLACK'S TRIBUTE TO INDIAN ECONOMY

BOMBAY, Feb. 22.—Mr. Eugene R. Black, president of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend that the bank give "substantial" loan to this country to push ahead its various development schemes.

Mr. Black, in what he called a "major statement" at a press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the five-year plan was a "well-thought-out" plan and "well within the capacity" of being carried out.

"I am prepared to recommend to the board of my bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the five-year plan", he said.

#### REFUGEE REHABILITATION PRAISED

Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and state Governments to improve the health conditions in towns and rural areas.

"I have seen good many talented people in this country both in the Government and in private business.

"It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country", he said.

Mr. Black described the five-year plan as a "big" scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. "It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts".

Mr. Black said he was "perfectly satisfied" with the projects of Bokhara thermal station and land reclamation scheme in Bhopal, for which the World Bank had advanced a loan. Although there was some difficulty in the beginning, the projects were now making good progress.

Of Indian railways, Mr. Black said: "Rail roads in this country are extremely well managed".

The rehabilitation of Indian railways was also included in the 60-million dollar loan from the bank, he added.

#### "FAMILIARISATION" TOUR

Mr. Black made it clear that he had not come to India to negotiate any loan. He was on a "familiarisation" tour and had talked, during his stay in this country, to as many officials and people as he could.

The Government of India, he said, had not asked for any specific amount as loan for any particular project. "The Government of India," he added, "have given us information for which further bank assistance may be requested. These projects include the development of

power, irrigation and industries for the production of such important commodities as fertilizers, iron and steel. The bank has already made preliminary studies of these, and we will send in the very near future, several technical experts to examine these projects in more detail and advise the bank on how they can be carried forward in the most practical way".

Summing up his reactions as a result of the tour, Mr. Black said: "I am prepared to recommend that the World Bank go ahead and make a further substantial investment in India. Naturally, that investment will have to be within India's capacity to carry and repay extra debt."

"I am prepared, in short, to recommend that the bank actively support your five-year plan by making loans for some of the projects in the plan as soon as they have been finally prepared and are ready for financing", he added.

Mr. Black said that the bank would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on immediate or long-term basis.

The corporation in its turn could relend the money to industries for development purposes.

Asked what he meant by "substantial", Mr. Black said the policy of the bank was not to state how much money it could invest, but to invest sufficient enough to help implementation of the five-year plan.

Answering a question, Mr. Black said India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France. Turkey got 25 million dollars, Thailand 25 million and Iraq 12 million.

So far, he said, there had not been a single case of delay in the repayment in principal, interest or amortisation by the countries which had received the loan.

He said the bank did not "bind" the countries receiving loans in any way, but it would ensure that they bought correct equipment of highest quality for lowest price. The bank would also see that the equipments purchased out of the loan were properly handled.

#### LACK OF INFORMATION IN U.S.

Asked why American capital was "shy" to invest in India, Mr. Black said his own view was that American capital went wherever it could make money. Perhaps, they thought the "climate" was not good in India for their capital. "I personally think it is valuable for American business men to come out here".

Mr. Black said there was lack of information about India in America. This "unfortunate" thing should be rectified, he added.—PTI.

P.I.O. 131.

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PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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2. Published at .. .. New Delhi  
3. Dated .. .. 24 - 2 52

**WORLD BANK  
AID TO INDIA**

**Black's Statement  
Welcomed**

NEW YORK, Feb. 23.—Economists directly concerned with India's reconstruction problems expressed gratification at the statement of Mr Eugene Black, President of the World Bank, that India's Five-Year Plan was well within her capacity and he would recommend a "substantial" loan to support it.

The report submitted to the Bank by its Loan Director, Mr Koster, and two colleagues after a six-week tour of India recently, though not revealed, was said to have come to a similar conclusion.

Since October last, these experts said, measures taken by India to co-ordinate various foreign aid projects, including that under the Colombo Plan, and the interest shown by the U.S. Government and the International Bank, had assured the success of the Five-Year Plan and its possible expansion.

Mr M. S. Dave, President of the India Chambers of Commerce of America, said it was "wonderful" to feel that financial stringency would not prejudice the success of a plan for which India's Prime Minister was prepared, if necessary, to make every person between 20 and 22 years of age do two years labour for the country.

Mr Dave said even if the deficit could be put at \$600 million, it could have jeopardized urgent food production projects or dislocated the internal economy.

He said credit must also be given to the vision of Mr Chester Bowles, U.S. Ambassador to India, who had "courageously recommended" a \$1,000 million aid programme to support India's Five-Year Plan. Even if such a proposal should run into difficulties in an election year, Mr Dave said, the fact that the International Bank would be prepared to consider the Five-Year Plan worthy of support of a loan basis was a great encouragement.—P.T.I.

**WORLD BANK CHIEF  
MEETS RAMA RAU**

BOMBAY, Feb. 23.—Mr Eugene Black, President of the World Bank, yesterday discussed with Mr B. Rama Rau, Governor, and other officials of the Reserve Bank financial and economic problems facing the country.

The discussions centred particularly on the balance of payments position in the sphere of both dollar and sterling.

Earlier in the day, Mr Black met a large number of industrialists and bankers, including Mr Purshottamdas Thakurdas, Mr Manilal B. Nanavati, and representatives of the Bombay Chamber of Commerce and the Indian Chamber of Commerce.—P.T.I.

**MR. EUGENE BLACK**

BOMBAY, Feb. 23.—Mr Eugene Black, President of the International Bank, left here today by air for Colombo.—P.T.I.

P.I.O. 18

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# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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2. Published at . . . . . Bombay.  
3. Dated . . . . . 24-2-52

## WORLD BANK CHIEF IS IMPRESSED

### WILL RECOMMEND MORE LOANS TO INDIA

BOMBAY, Saturday.

Mr. Eugene Black, President of the World Bank today said that he was very much "impressed by the real desire of India to move ahead with her industrial and agricultural development plans.

Mr. Black in a recorded farewell broadcast from the All India Radio, Bombay, said: "What the World Bank has been able to help India so far, I think, is useful and important. We are turning our attention to your Five Year Plan and to some of the projects embraced by it. The Plan itself is well thought out and admittedly reasonable one within the capacity of your country to carry out".

Referring to the loans made by the Bank to India in 1949, Mr. Black said that he was well satisfied with the use India had made of the loans.

"I visited the land reclamation work going on at Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied that these, after some difficult beginning, are now making good progress. I was also very much pleased that the Indian Railways have made important strides in eliminating delays and improving their service".

Mr. Black said that he was certainly going to recommend to the Bank to make further loans for some of the projects envisaged in the Government's Five Year Plan.



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1. Name of paper ..

.. TRIBUNE  
.. AMBALA CANTT. ..

2. Published at ..

3. Dated ..

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**BLACK'S APPRAISAL  
OF INDIA'S EFFORTS  
PLEASES U.S. EXPERTS**

NEW YORK, Feb. 23.

Economists directly concerned with India's reconstruction problems expressed gratification at the statement of Mr. Eugene Black, President of the World Bank, that India's Five-year Plan was well within her capacity and that he would recommend a "substantial" loan to support it, writes D.P. Wagle, P.T.I. correspondent.

The report submitted to the Bank by its loan director, Mr. William Koster, and two colleagues after a six-week tour of India recently, though not revealed, was said to have come to a similar conclusion.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper .. .. . Statesman.  
2. Published at .. .. . New Delhi.  
3. Dated .. .. . 24.2.52

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**MR. BLACK LEAVES  
INDIA**

BOMBAY, Feb 23.—Mr Black, President of the International Bank for Reconstruction and Development, left here today by air for Colombo.—PTI.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 24-2-52

LOANS FROM WORLD  
BANK

MR. EUGENE BLACK  
EXPLAINS

MADRAS, Feb. 23.

The World Bank, which happened to be a co-operative enterprise of 51 leading countries of the world, while granting loans to the underdeveloped countries, was promoted by the only desire of helping them to improve their standards of living. This in short was the guiding principle followed by the World Bank, stated Mr. Eugene R. Black, the President of the World Bank, in an exclusive interview to THE HINDU here to-day.

Mr. Eugene R. Black who had just completed his study tour of India, arrived in Madras this morning by air from Bombay and after a very brief halt at the airport left by the same plane for Colombo.

"The policy of the Bank in trying to make loans of assistance to underdeveloped countries is to finance their projects with a view to improving their standards of living," Mr. Eugene Black said. He added that the object of his trip to India was to know at first-hand the problems with which the country was confronted particularly in the field of economic development. "I have been very favourably impressed with India's Five Year Plan," he said.

Answering a question, Mr. Eugene Black said that in the matter of granting loans, the World Bank considered two questions mainly. (1) whether the recipient country would utilise the funds for the benefit of the country and (2) whether the country would be able to repay the loan within the stipulated time. When these two things were satisfied, the Bank generally decided in favour of granting the loan.

Asked if the Bank stipulated conditions that were sometimes impossible to comply with, he replied that the only condition was that the loan should be repaid. The World Bank, he said, was above politics. "It does not make loans for political reasons."

Asked to clarify if in extending financial assistance to the underdeveloped countries of South-East Asia, the World Bank was prompted by a desire to stem the tide of Communism which was fast spreading in this area, Mr. Eugene Black said that it might be one of the reasons. For, he said, 'Communism prospered on the misery of the people.' Communism usually thrived wherever the standard of living of the people was very low.

Mr. Eugene Black after a short stay in Ceylon will go to Thailand and from there proceed to Australia. He will also visit New Zealand before returning to the United States.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. The Leader.  
2. Published at ... .. Allahabad.  
3. Dated ... .. 24-2-52

## SUBSTANTIAL LOAN FOR INDIA EXPECTED

### WORLD BANK CHIEF'S TRIBUTE TO OUR ECONOMY

### FIVE-YEAR PLAN PRACTICAL

**BOMBAY, Feb. 22.**—Mr. Eugene R. Black, President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank give 'substantial' loan to this country to push ahead its various development schemes.

Mr. Black, in what he called a 'major statement' at a Press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the five-year plan was a 'well thought out' plan and 'well within the capacity' of being carried out.

'I am prepared to recommend to the Board of my Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the five-year plan', he said.

Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production. He was struck with the way in which India was solving her refugee problem. He also appreciated the steps taken by the Central and State Governments to improve the health conditions in towns and rural areas.

'I have seen good many talented people in this country both in Government and in private business. It is very impressive to find that there is a widespread sincere determination among people to mobilise their efforts and resources as much as possible to raise the economic standard of the country'.

#### FIVE-YEAR PLAN

Mr. Black described the five-year plan as a 'big' scheme and said India would need the assistance of foreign technicians in implementing it.

While he had high regard for the ability of Indian technicians, he welcomed the willingness of the Indian Government to get experts from abroad. 'It is a very good thing that the country is agreeable to getting technicians from abroad. You have a number of big projects and you need more experts'

Mr. Black said he was 'perfectly satisfied' with the projects of Bokaro Thermal station and land reclamation scheme in Bhopal for which the World Bank had advanced a loan. Although there was some difficulty in the beginning the projects were now making good progress.

Of Indian railways, Mr. Black said he was impressed by their working. 'Rail roads in this country are extremely well-managed', he said.

The rehabilitation of Indian railways was also included in the 60-million dollar loan from the Bank, he added.

The President of the World Bank made it clear that he had not come to India to negotiate any loan. He was on a 'familiarisation' tour and talked, during his stay in this country, to as many officials and people as he could.

'I have met and exchanged ideas with men, both in Government and business, who have significant roles to play in the economic development of this country. I have been able to form judgment of the ways in which the World Bank could most usefully assist that development'.

The Government of India, he said, had not asked for any specific amount as loan for any particular project.

'The Government of India', he added, 'have given us information for which further Bank assistance may be requested. These projects include the development of power, irrigation and industries for the production of such important commodities as fertilizer, iron and steel. The Bank has already made preliminary studies of these, and will send in the very near future, several technical experts to examine these projects in more detail and advise the Bank on how they can be carried forward in the most practical way'.

Summing up his reactions as a result of the tour Mr. Black said: 'I am prepared to recommend that the World Bank go ahead and make a further substantial investment in India. Naturally, that investment will have to be within India's capacity to carry and repay external debt.'

'I am prepared, in short, to recommend that the Bank actively support your five-year plan by making loans for some of the projects in the plan as soon as they have been finally prepared and are ready for financing', he said.

#### BANK LOAN TO INDIA

Answering a question, Mr. Black said India was granted by the World Bank the biggest loan so far of 60 million dollars in Asia. The largest loan of 250 million dollars was received by France. Turkey got 200 million dollars. The

million dollars and Iraq 12 lion dollars.

So far, he said, there had been a single case of delay in the repayment in principal, interest or amortisation by countries which received loans.

He said the Bank did not 'bind' the countries receiving loans in any way but it would ensure that they bought correct equipment of high quality for lowest price. The Bank would also see that the equipments purchased with the loan were properly utilized.

#### AMERICAN CAPITAL

Replying to a question why American capital was not investing in India Mr. Black said his own view was that American capital went where it could make money. Perhaps they thought the 'climate was not good in India for their capital. 'I personally think it is valuable for American businessmen to come out here'.

Mr. Black said there was a lack of information about India in America. This 'unfortunate situation should be rectified'

**PRESS INFORMATION BUREAU**

GOVERNMENT OF INDIA.

1. Name of paper . . . . . Indian Nation.

2. Published at . . . . . Patna.

3. Dated . . . . . ~~24.2.52~~ 24.2.52

**Black Discusses India's  
Economic Problems**

BOMBAY, Feb. 22:

Mr. Eugene Black, President of the World Bank today discussed with Mr. B. Rama Rau, Governor, and other officials of the Reserve Bank, financial and economic problems facing the country. The discussions centred particularly on the balance of payments position in the sphere of both dollar and sterling.—PTI.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper .. .. National Herald.  
2. Published at .. .. Lucknow.  
3. Dated .. 24 2 52

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**WORLD BANK CHIEF FOR  
COLOMBO**

BOMBAY, Feb. 23.—Mr. Eugene R. Black, president of the International Bank for Reconstruction and Development, left here today by air for Colombo.—PTI.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Indian Express.
2. Published at	..	..	.	Madras.
3. Dated	..	..	..	

25-2-52

**Black Praises  
5-Year Plan**

**WELL-THOUGHT OUT  
AND REASONABLE**

BOMBAY, Feb. 22: Mr. Eugene R. Black President of the World Bank today in a recorded farewell broadcast from All-India Radio, Bombay said he was very much "impressed by the real desire of India to move ahead with her industrial and agricultural development plans."

Mr. Black added "what the World Bank has been able to help India so far I think, is useful and important. We are turning our attention to your Five-Year Plan and to some of the projects embraced by it. The Plan itself is a well thought out and admittedly reasonable one within the capacity of your country to carry out."

Referring to the loans made by the Bank to India in 1949, Mr. Black said that he was well satisfied with the use India had made of the loans. "I visited the land reclamation work going on at Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied with these projects. After some difficult beginning they are now making good progress. I was also very much pleased that the Indian railways have made important strides in eliminating delays and improving their service."

Mr. Black said that he was certainly going to recommend to the Bank to make further loans for some of the projects envisaged in the Government's Five-Year Plan.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

1. Name of paper .. .. . Statesman.

2. Published at .. .. . New Delhi.

3. Dated .. .. . 25.2.52

**WORLD BANK CHIEF  
IN COLOMBO**

COLOMBO, Feb 23.—Mr Eugene Black, President of the International Bank for Reconstruction and Development, arrived here today by air from India.

In an interview this evening Mr Black said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions. "That is the most important part of our work".

The President of the World Bank and members of his delegation said India had very good projects and reasonable plans which "we studied".

They were particularly impressed by the Damodar Valley Project. Mr Black was also much impressed with India's fight to solve the food problem.

The International Bank delegation will tour Ceylon and make an on-the-spot study of some of its development projects. Later they will meet Ceylon Government officials. After a week's stay here the mission will leave for Thailand from where they will go to Australia and New Zealand.—PTI.



PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	Bharat
2. Published at	..	..	..	Bombay
3. Dated	..	..	..	25. 2. 52

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## World Bank will give us more loans

MR. EUGENE BLACK, President of the World Bank, said in Bombay on Saturday that he was very much "impressed by the real desire of India to move ahead with her industrial and agricultural development plans."

Mr. Black, in a recorded farewell broadcast from the All India Radio, Bombay, said: "What the World Bank has been able to help India so far, I think, is useful and important. We are turning our attention to your Five-Year Plan and to some of the projects embraced by it. The Plan itself is well thought out and admittedly a reasonable one within the capacity of your country to carry out."

Referring to the loans made by the Bank of India in 1949, Mr. Black said that he was well satisfied with the use India had made of the loans. "I visited the land reclamation work going on at Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied, that these after some difficult beginning, are now making good progress. I was also very much pleased that the Indian Railways have made important strides in eliminating delay and improving their service."

P.I.O. 204.

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PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. National Herald.  
2. Published at .. .. Lucknow.  
3. Dated .. .. 25-2-52

**INDIA'S DESIRE TO MOVE  
AHEAD WITH PLANS**

**PRESIDENT OF WORLD BANK  
"IMPRESSED"**

BOMBAY, Feb. 24.—Mr. Eugene Black, President of the World Bank, today said that he was very much "impressed by the real desire of India to move ahead with her industrial and agricultural development plans".

Mr. Black, in a recorded farewell broadcast from the All India Radio, Bombay, said: "What the World Bank has been able to help India so far, I think, is useful and important. We are turning our attention to your five-year plan and to some of the projects embraced by it. The plan itself is well thought out and admittedly a reasonable one within the capacity of your country to carry out".

Referring to the loans made by the Bank to India in 1949, Mr. Black said that he was well satisfied with the use India had made of the loans. "I visited the land reclamation work going on at Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied that these projects, after some difficult beginning, are now making good progress. I was also very much pleased that the Indian railways have made important strides in eliminating delays and improving their service".

Mr. Black said that he was certainly going to recommend to the bank to make further loans, for some of the projects envisaged in the Government's five-year plan.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Times  
2. Published at .. .. New Delhi  
3. Dated .. .. 25-2-52

## World Bank Chief Commends India's Five-year Plan

BOMBAY, Feb. 24.—Mr Eugene Black, President of the World Bank said here last night India's Five-Year Plan was a reasonable one and well within the capacity of the country.

Mr Black, who was broadcasting from the Bombay station of All India Radio, said:

I am speaking to you after a highly interesting 13 days spent travelling through your country and talking to your officials and business men. I am glad to be able to say that my basic conclusion is that India has considerable resources, and feasible ways of developing them in order to raise production and standards of living. I am going to recommend that the World Bank, which already has made some loans to your country, make further loans for some of the projects envisaged in the Government of India's Five-Year Plan. The basic purposes that the World Bank will pursue are the same as your country itself is pursuing—especially to increase the production of food and to help bring about the further growth of industry.

The Bank and your Government already are working together to select those projects in which the Bank can be of the greatest assistance. We already have been given much information and we have made preliminary studies of some of the projects now in preparation. I am arranging to send to India as soon as possible several technical experts. They will make a more detailed examination of these projects. For my own part, as I mentioned a moment ago, I am prepared to recommend that the World Bank make loans for these undertakings as soon as they are fully planned ready for financing.

Like all strangers to India, I have been much impressed by the vastness of your country. On my way to Delhi I flew over the agricultural areas of Punjab and then from Delhi went to Bihar and West Bengal. There I had a chance to see some of your iron and steel industry, some of your coal mining and a number of projects for the development of water resources and power. From Calcutta, I flew across India to Bombay where I have been hearing something about other power and irrigation projects.

### IMPRESSIONS

Everywhere I have gone I have been impressed by the real desire of your country to move ahead and by the evidence that it is already moving ahead. The Bank, of course, has a natural interest in this matter. India is one of the five owners of stock in our Bank. Our first loans in South and South-East Asia were made to India. I am well satisfied with the use your country has made of the assistance we have already given.

As you perhaps know, we lent your Government a total of \$60 million in 1949. Our three loans in that year were made to provide rolling stock—especially locomotives—for your railways, to provide tractors for the clearance of *kans*-infested land in Central India and to provide equipment for a major power plant at Bokaro in Bihar. I visited the land reclamation work going on in Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied that these projects after some difficulties in the beginning are now making good progress. I was also very pleased that the Indian railways have made important strides in eliminating delays and improving their service.

What the Bank has been able to help India so far, I think, is useful and important. Now we are turning out attention to your Five-Year Plan and to some of the projects embraced by it. The Plan itself is well thought out. It is a reasonable one, and well within the capacity of your country to carry out. We are glad to be working with your Government to develop ways in which the Plan can progress from blueprint to reality. And I may say that I share with your Government every hope for success in this undertaking.

STATE CONGRESS' CALL

P.L.O. 18.

RECEIVED-50,000-5-1-51-GIPS

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle
2. Published at ... Bombay
3. Dated ... 25... 2-52

## BASIS FOR WORLD BANK LOAN

### Mr. Black's Analysis

COLOMBO, February 24 (PTI.)  
**MR. EUGENE BLACK**, President of the International Bank for Reconstruction and Development told PTI here, last evening: "Asia is a very important section of the world." That was what brought him here today, he added.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions. "That is the most important part of our work, he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments, "over all we want to get payment back," he said, adding, "but we are anxious to build up the credit of countries."

#### NO QUOTAS

The World Bank chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said: "We do not have any quota for any country". Referring to some of the European countries being granted large sums he said five years ago France wanted a loan for urgent reconstruction of war devastated area. That loan was granted, similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

The loans were granted to each member country according to its needs and capacity to pay back, Mr. Black said, adding: "For that matter we welcome any member country, so far all member countries who have been granted loans are doing well and making good repayments."

Mr. Black stressed that in the last two years the International Bank had been concerned with development. "We are now having talks with Pakistan and surely we will give her loan."

#### INDIA'S PROJECTS

The President of the World Bank and members of his delegation said India had very good projects and reasonable plans which "we studied".

They were particularly impressed to see the Damodar valley project finishing up the first phase of its dam scheme. Mr. Black was also much impressed with India keeping up the fight with the food problem.

He said, "For our part, we can help India in food production by giving a loan for irrigation and development, machinery, fertilizers railways and port facilities. For all these she needs foreign exchange which we are willing to provide."

Mr. Black said, the Bank gave India ten million dollars to develop "Kans" (weed) infected land.

The Bank delegation stressed the Bhopal project had worked

very well with such a quick and large yield of crop.

All food development plans were long term projects and India with its 350 million population would not be expected to work magic overnight. One had to wait to see the result. "In India our aim is to help her achieve a balance between agriculture and industry", Mr. Black said.

Referring to the building of townships like Faridabad to resettle refugees Mr. Black said, he thought these required internal currency and the World Bank need not consider them.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . Indian Nation.

2. Published at . . . . . Patna.

3. Dated . . . . . 25-2-52

## IMPROVING INDIVIDUALS LIVING CONDITION

### Mr. Black On World Bank's Important Role

COLOMBO, Feb. 23:

Mr. Eugene Black, President of the International Bank for Reconstruction and Development told P.T.I. this evening, Asia is very important section of the world. That was what brought him here today, he added.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions.

"That is the most important part of our work", he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments," overall. "We want to get payment back," he said, adding, "but we are anxious to build up the credit of countries."

The World Bank chief ruled out any quotas being served for countries on the basis of Europe or Asia and said we do not have any quota for any country". Referring to some of the European countries being granted large sums he said five years ago France wanted a loan for urgent reconstruction of war devastated area. That loan was granted, similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

The loans were granted to each member country according to its needs and capacity to pay back, Mr. Black said, adding "for that matter we welcome any member country. So far all member countries who have been granted loans are doing well and making good repayments.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. . ~~Forum~~ *N. Standard*  
2. Published at .. .. . Bombay  
3. Dated .. .. . 25-2-52

# World Bank Will Improve Asian Living Standards

COLOMBO, February 24.

**M**R. Eugene Black, President of the International Bank for Reconstruction and Development said here last evening, the World Bank would aim at improving individual living conditions of the Asian people.

That is the most important part of our work he said.

That was what brought him here today, he added.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments, 'over all we want to get payment back' he said, adding, 'but we are anxious to build up the credit of countries.'

#### NO QUOTAS RESERVED

The World Bank Chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said 'we do not have any quota for any country.' Referring to some of the European countries being granted large sums, he said five years ago France wanted a loan for urgent reconstruction of war devastated area. That loan was granted. Similar demands made by Holland, Denmark and Luxembourg were also met by the World Bank.

The loans were granted to each member country according to its needs and capacity to pay back. Mr. Black said, adding 'for that matter we welcome any member country, so far all member countries who have been granted loans are doing well and making good repayments.'

#### LOAN TO PAKISTAN

Mr. Black stressed that in the last two years the International Bank had been concerned with development.

"We are now having talks with Pakistan and surely we will give her loan.

Burma has just joined us and

we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey," Mr. Black said.

Talks were now being held with Italy for a small grant and there was a possibility of loans to Finland and Brazil soon. The Bank might advance small amounts to Holland and Southern Rhodesia.

For Southern Rhodesia "we want a guarantee from the British Government," he said.

Referring to Iran, Mr. Black said: "There is a proposal for the World Bank taking over the Iranian Oil Refinery. Our Vice-President with four officials was there to study the subject. The Vice-President has now gone to London and I believe the proposal is still in the process of examination."

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper



2. Published at

3. Dated

25-2-52

**INDIA GOING AHEAD  
WITH PROJECTS**

**Mr. Black Pays Tributes  
To Five-Year Plan**

BOMBAY, Feb. 23.—Mr. Eugene Black, President of the World Bank to-day said that he was very much "impressed by the real desire of India to move ahead with her industrial and agricultural development plans".

Mr. Black in a recorded farewell broadcast from the All-India Radio, Bombay, said: "What the World Bank has been able to help India so far, I think, is useful and important. We are turning our attention to your Five-Year Plan and to some of the projects embraced by it. The Plan itself is well thought-out and admittedly reasonable one within the capacity of your country to carry out".

Referring to the loans made by the Bank to India in 1949, Mr. Black said that he was well satisfied with the use India had made of the loans.

I visited the land reclamation work going on at Bhopal and saw for myself the big power station being put up at Bogaro. I am perfectly satisfied that these projects, after some difficult beginning, are now making good progress. I was also very much pleased that the Indian railways have made important strides in eliminating delays and improving their service".

Mr. Black said that he was certainly going to recommend to the Bank to make further loans for some of the projects envisaged in the Government's Five-Year Plan.—P.T.I.

**FRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

1. Name of Paper .. .. . Times of India  
2. Published at .. .. . New Delhi  
3. Dated .. .. . 25-2-52

**Mr. Eugene Black Impressed  
By India's Progress**

**FURTHER WORLD BANK LOANS  
TO BE RECOMMENDED**

**"MY** basic conclusion is that India has considerable resources and feasible ways of developing them in order to raise production and standards of living. I am going to recommend that the World Bank, which already has made some loans to your country, make further loans for some of the projects envisaged in the Government of India's Five-Year Plan."

Thus declared Mr. Eugene Black, President of the World Bank, in the course of a farewell broadcast from All India Radio, Bombay, on Saturday.

"The Bank and your Government already are working together to select those projects in which the Bank can be of the greatest assistance," Mr. Black said, adding that he was arranging to send to India "as soon as possible" several technical experts, who would make a more detailed examination of these projects.

The World Bank President went on: "Everywhere I have gone I have been impressed by the real desire of your country to move ahead and by the evidence that it is already moving ahead. The Bank, of course, has a natural interest in this matter, India is one of the five owners of stock in our Bank. Our first loans in South and South-East Asia were made to India. I am well satisfied with the use your country has made of the assistance we have already given.

**SATISFACTORY PROGRESS**

"As you perhaps know, we lent your Government a total of sixty million dollars in 1949. Our three loans in that year were made to provide rolling stock for your railways, to provide tractors for the clearance of kankar-infected land in Central India and to provide equipment for a major power plant at Bokaro in Bihar. I visited the land reclamation work going on in Bhopal and saw for myself the big power station being put up at Bokaro. I am perfectly satisfied that these projects after some difficulties in the beginning are now making good progress. I was also very pleased that the Indian railways have made important strides in eliminating delays and improving their service.

"What the Bank has been able to help India so far, I think, is useful and important. Now we are turning our attention to your Five-Year Plan and to some of the projects embraced by it. The Plan itself is well thought out. It is a reasonable one, and well within the capacity of your country to carry out. We are glad to be working with your Government to develop ways in which the Plan can progress from blueprint to reality. And I may say that I share with your Government every hope for success in this undertaking."



PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. . Bharat  
2. Published at .. .. . Bombay  
3. Dated .. .. .

23. 2. 52

# The Bharat

Saturday, February 23, 1952

## WORLD BANK LOAN

THE hope expressed ere now in these columns, when Dr. W. Koster, leader of the World Bank Mission, visited this country in December last, that prospects of India getting another loan from the Bank appeared bright, thanks to the good chit given by the Mission, seems to have been fully justified. For, on the eve of his departure from India, after nearly a fortnight's tour round the country, Mr. Eugene R. Black, President, International Bank for Reconstruction and Development, stated at a Press Conference here: "I am prepared to recommend that the World Bank go ahead and make a further substantial investment in India." He, of course, added—and this is understandable—that any such investment would have to be "within India's capacity to carry and repay external debt." That India both needs and can stand a further substantial foreign loan should be evident from not only the First Five-Year Plan, which, to quote Mr. Black himself, "is well thought out," but also from the fact that the total of the loans from the World Bank which India has taken so far is not even \$60 million, whereas Australia has to her credit a loan of \$100 million and Brazil a total (of three loans) amounting to \$105 million. As indicated by us on a previous occasion, India has even started repayment of one of her World Bank loans—the Railway Development Loan. In view of this, it is a safe bet to expect a further substantial loan from the World Bank to India. As India's Finance Minister aptly observed some time ago, a visit like this is not without significance, and Mr. Black may be depended upon to do the best he can for us.

While Mr. Black's prepared statement to the Press does not contain any reference to the method or manner of the loan or loans the World Bank may give, his replies to some questions at the Press Conference throw some interesting light. It is significant, for instance, that Mr. Black has endorsed the view of Mr. Chintaman Deshmukh, expressed last month, that the Bank is likely to give a loan to the Industrial Finance Corporation which, in its turn, may pass it on to

industrialists. Although this is not the pattern of loan given to other countries, there is something to be said for this, because the Industrial Finance Corporation, by reason of its extensive and intimate knowledge of all Indian industries will be definitely in a better position than the World Bank to sanction loans to industries more promptly. In other countries, the World Bank has sanctioned loans direct to some industries backed by guarantees of their respective Governments. Both the Finance Minister of India and many prominent industrialists in this country expected that the Bank would follow the same pattern at least in the case of such industries in India as iron and steel, aviation and shipping. The reported statement of Mr. Black that the Bank would finance any industry directly is, therefore, a little disappointing, unless, of course, when he said this, he meant that no loan application by an industry not backed by guarantee of the Government of India would be entertained. If only because of this slight doubt, an early clarification of this point is called for by the World Bank Chief.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . A. B. Patrika.

2. Published at . . . . . Calcutta.

3. Dated . . . . . 24.2.52

## A NEW HOPE

**T**HE STATEMENT OF MR. Eugene R. Black, President of the World Bank, at a recent press conference in Bombay that he was prepared to recommend to the Bank for a further amount of substantial loan to India to push forward her various development schemes under the Five-year Plan would be welcomed by the people of this country. The World Bank has already advanced a loan of 60 million dollars, the biggest in Asia, for the implementation of various developmental projects, including the rehabilitation of Indian railways. Mr. Black had come to this country to investigate the possibility of a further loan to assist the execution of the Five-year Plan. He, along with the experts accompanying him, investigated a large number of projects which have been in actual operation and has been "perfectly satis-

fied" with the progress made so far. "Although they had some difficulties in the beginning now they are making good progress", he added. As a rule, loans are granted by the World Bank not to start a project but to help its quick implementation when it is properly engineered and satisfactorily worked out. There is no element of free gift in it. Mr. Black has been satisfied that the projects now in operation would not only pay their way but earn enough profit to enable the Government to repay the loan with the interest fixed. He said that the money would be given on thirty-year bonds at the rate of 3 to 4 per cent interest. The World Bank President has been impressed by the country's achievement in pushing up agricultural and industrial production and the way she is dealing with the refugee problem. He also spoke in appreciative terms of the steps taken by the Central and State Governments to improve health condition in towns and rural areas.

The Five-year Plan has been subjected to criticism in certain quarters. Mr. Black has described the plan as a "big scheme". In his opinion India would need the assistance of foreign technicians in implementing it. While he had high regard for the ability of Indian technicians he welcomed the willingness of the Indian Government to get experts from abroad. Technicians have been and are being trained in Indian institutions but it is common knowledge that not a few of them have to face unemployment. Even Indians who have got their training as technicians in foreign countries do not always find it easy to get employment. There is some lacuna somewhere. Experts from for-

foreign countries will be necessary but brought where money have large sums of them. The Government of India should have a list of Indian experts who have not yet found employment and get them suitably absorbed in the various projects before they proceed to get experts from abroad. There are, again, several projects, fisheries may be mentioned as an instance, which may be worked in this country without the assistance of foreigners. Let there be no scope for any reasonable criticism that the Government have developed an undue liking for foreign experts and that they are obsessed by the idea that everything foreign is good and everything indigenous is bad.

The Government have not asked for any specific amount of loan for any particular project. They have given Mr. Black information in regard to the projects for which further assistance from the World Bank is required. These projects include the development of power, irrigation and industries for the production of such important commodities as fertiliser, iron and steel. Except iron and steel, production schemes for other commodities mentioned are now in an infant stage. Mr. Black told pressmen that the Bank had already made preliminary studies of these and would send in the very near future several technical experts to examine them in greater detail and advise the Bank as to how it could help their prompt implementation in the most practical way. If the loan as well as technicians, indigenous or foreign, be soon available, these projects on which industrial and agricultural development largely depends, will have a great stimulus.

Perhaps the most welcome announcement of Mr. Black was that he would also give consideration to the question of extending loans to the Indian Industrial Finance Corporation on short or long term basis so that the Corporation in its turn could release the money to industries for development purposes. Private enterprise is sure to get a great incentive if it is assisted in this manner. Government and private enterprises must run parallel and be complementary to each other if the much-needed industrial development is to be brought about within a reasonable period of time.

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CONFIDENTIAL

INTERNATIONAL BUREAU

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. . National Herald.  
2. Published at .. .. . Lucknow.  
3. Dated .. .. . 24-2-52

**MR. BLACK'S VISIT**

After a stay of two weeks in India, Mr. Black, president of the World Bank, in his press conference at Bombay, has said some heartening things about India's economy and its future. He did not come to negotiate a loan, which is done by the bank's financial experts, but to familiarise himself with the conditions prevailing in the country and to see for himself how the country was progressing in the economic sphere. Mr. Black has said that he was "very favourably impressed by what has already been achieved and by the way the country is seeking to step up agricultural and industrial production". More than by such outward manifestation of progress, Mr. Black was impressed with "the very widespread determination to mobilize your efforts and resources as fully as possible and raise the living standards of your population". Now that India is negotiating a grant of a large loan for general economic development and not for this project or that, Mr. Black's visit may go a long way to help India's application for the loan. He has declared that, as a result of his talks with high officials and his personal visits to various parts of the country, he has been able to assess the problems and the way in which the World Bank would most usefully assist in development. And when the loan application is actually considered by the authorities of the World Bank, there is no doubt that Mr. Black's favourable impressions will be an influencing factor. Summing up his ideas, Mr. Black has revealed that he "was prepared to recommend that the World Bank go ahead and make further substantial investments in India. Naturally the investments will have to be within India's capacity to carry and repay external debt. I am prepared in short to recommend that the bank actively support the Five-Year Plan by making loans to some of the projects in the plan as soon as they have been finally prepared and are ready for financing". The Five-Year Plan is due to be finalised in the next two or three months and then will be the time for the bank to consider the financial aspect of some of the projects.

The loan of the World Bank, of course, is expected to be on a new basis and on more favourable terms and conditions than before. Recently a World Bank mission visited India and examined some of the projects on which the loan money would be spent. It is stated that the Government of India are seeking loans from the World Bank to finance a pig iron project, another fertilizer project, speedier rehabilitation of railways and completion of the D. V. A. project. Finance is also required to help the Industrial Finance Corporation to assist in the expansion of industries in the private sector. In the prevailing circumstances in India, a general purposes loan would be most appropriate as it will give the Government in the Planning Department certain resilience and scope of adjustment for ensuring balanced development. In Australia, for example, the World Bank appears to have made a departure in its loan policy by extending financial assistance for general economic development. The same procedure can very well be applied to India in view of the advanced stage of planning and the fact that the Five-Year Plan has already been put into execution in certain respects. When the World Bank is convinced of the essential soundness of the country's economy and the capacity and determination of the people and the Government to go ahead with the plan, there should be no need for stipulating that the loan given is utilised in the most economic and profitable manner. Of course, we can easily understand the World Bank's anxiety that adequate technical skill should be available and that the projects should be executed and completed in scheduled time. As regards technical assistance, Mr. Black has said that for implemen-

ting the Five-Year Plan, the country would need many technicians. The technical skill that is available is pitifully small, and in recent years, our dependence on foreign technicians and experts has increased and will increase. If, therefore, the World Bank after satisfying itself about the soundness of the economy and the purposeful manner its loan would be utilised, will decide to grant financial assistance without naming the project or projects for which it should be used, such a decision would be most welcome and would suit our needs.

The time for a reorientation of the World Bank's policy and methods has come and it should not shirk its responsibility in a maze of rules, formulated at Bretton Woods at a time when future development could be hardly foreseen. The bank cannot lend without assessing the safety of its funds and the ability to take loans from the bank or any other foreign source depends not only on sound plans and projects but on the capacity to repay the debt and the interest as they fall due. Mr. Black has said in this connection that the World Bank has given to India the largest loan in Asia and its experience has been reassuring. There has not been a single case of delay in the repayment in principal, interest or amortization by India or any other Asian country. If the World Bank grants a large all-purposes loan to India, it will be an encouraging factor to Asian economy as a whole, because it will help further foreign investment in India on strictly business terms and it will also induce other Asian countries to take to economic planning more earnestly than hitherto. The World Bank mission was well aware of the unique position occupied by India in this part of the world.

P.I.  
H60

1. Name of paper .. .. . Bharat  
2. Published at .. .. . Bombay  
3. Dated .. .. . 25.2.52

## World Bank and India's economic plans

THE President of the World Bank who has seen the development programmes of India on the field has given the impression that he is prepared to recommend to the Bank to render substantial support to India in terms of the Five-Year Plan projects.

Evidently, he is satisfied that the Plan is practical and realistic and is a good risk for the loans of the International Bank. He, however, mentioned that the loans to be given would have to be within India's repaying capacity. What are the reasons which weighed with the President of the World Bank and what is the likely order of the loans meant by 'amounts that can be serviced and repaid'?

### WORKABLE PROJECTS

Mr. Black, it may be presumed, is satisfied that, over the major part, the Five-Year Plan is a cold business proposition and does not have much "ideological" water in it. It is a plan that is based on workable pro-

### PROSPECT OF SUBSTANTIAL ASSISTANCE FORTHCOMING By "Arsap"

jects that will pay their own way after some initial development.

Secondly, India's tackling of her price situation compares favourably with that in most other countries. Since April, 1951, there has been a gentle decline in prices in India, for which there is hardly a parallel in most other countries. The fiscal policy is sound and is about to give the country this year a balanced budget, in spite of a vast development expenditure. Monetary policy which has been out of joint for a number of years has now been geared definitely to limiting the supply of money to no more than the requirements of trade and industry. Taken as a whole, in the

realm of financial policy, things are rapidly shaping themselves to a state of good health.

There is no doubt that, to an extent, this has been made possible in part by the fairly substantial sums of external assistance received during the year by the country. The Colombo Plan envisaged the need for external assistance during the year of about Rs. 130 crores as necessary to carry out the development programme without inflation.

Taking the American wheat loan as external assistance, because its counterpart funds are utilised for development, and adding on other channels of assistance received from other quarters, a sum of about Rs. 100 crores has been injected into India's economic system during the year 1951-52. If we take some £70 million of sterling released, drawn during the period, the measure of external assistance received amounts to a little more than what was expected in the Colombo Plan targets.

### FOOD SITUATION

Drawing all this measure of external assistance implied the injection of so much of goods and services as is represented by this money into the economy of India. This has helped greatly to balance the budget, to hold and reverse the price trend, to reduce the supply of money and credit without dislocating production, and to realise an upward trend in industrial production. The food situation is still difficult, but that precisely is what the Five-Year Plan is designed to rectify. Land reclamation, extended irrigation, production of fertilisers, and development of transport—these constitute the major part of the development programme, and these are designed to increase the country's supply of food. The increase in food will save foreign exchange on imports of food of about Rs. 2,00 crores. This sum will be available, then, to service and repay the loans. That way the argument for loans to India stands firm.

India's capacity to service the loans is quite good even on the present foreign exchange position. India has a very small size of foreign loans at present. She has repaid almost every pound borrowed in the past, and the end of the war witnessed almost the total termination of her external debt.

### ROUGH FIGURE

Her dollar loans at present are limited to 100 million dollars to the Monetary Fund, about 60 million dollars to the World Bank and about 200 million dollars to the U. S. Government. On the latter, interest is only 2½ per cent. and, therefore, both the size of the loans and the interest burden are very reasonably low. On this basis, India should be able to borrow during the operation of the Five-Year Plan about five times the size of the present borrowings from the World Bank and the U.S. Government. That should give a rough figure of the dollar equivalent of about Rs. 450 crores—as against the estimated sum of Rs. 810 crores needed as external finance for the six-year development (Colombo Plan).

It cannot be stated at present whether the Bank would underwrite this amount; but reason suggests that it should. If it does give that much, the dreams embodied in the Colombo Plan and the Five-Year Plan can become realities, and, at the end of five years, India will produce some seven million tons of food, besides achieving all the rest of the things outlined in these plans.

P.I.O. 294.

H/NS4PHE—20,000—15-1 51—GIPS

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper

TRIBUNE  
AMBALA CANTT.

2. Published at

3. Dated

12-2-52



Mr. Eugene R. Black, World Bank President, and Mrs. Black snapped at the airport at New Delhi on Sunday after their arrival from Lahore, Mr. Black is on a fortnight's tour of the Middle East and S.E. Asia. Also seen in the picture are Mrs. R. K. Nehru (extreme right) and Mr. Ambagaonkar, Secretary, Finance Ministry.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. Indian News Chronicle. **DELHI EXPRESS**  
2. Published at .. .. Delhi.  
3. Dated .. .. 12-2-52



Mr. Eugene Black, President of the World Bank now on a visit to New Delhi, photographed in conversation with Mr. Nehru when he called on the Prime Minister on Monday.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. Forum *N. Standard*  
2. Published at .. .. Bombay  
3. Dated .. .. *12-2-52*

**World Bank Chief  
Welcomed**



Mr. Eugene R. Black (2nd from left), President of the World Bank, who arrived in New Delhi from Lahore on Sunday with Mrs. Black, is received by Mr. K. G. Ambegaonkar (left), Secretary to the Finance Ministry, and Mrs. Rajen Nehru (right) at the airport.

P.I.O. 305.

H/N106PIB-3,000-4.1.51-GIPS



**PRESS INFORMATION BUREAU**  
**GOVERNMENT OF INDIA**

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1. Name of paper .. .. Free Press Journal.  
2. Published at .. .. Bombay.  
3. Dated .. .. 12-2-52

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Mr. Eugene R. Black, president of the World Bank, arrived in New Delhi on Sunday, from Lahore on a fortnight tour of the Middle East and South East Asia. Photo shows: Mr. Black with his wife, and some members of his staff.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. A. B. Patrika.

2. Published at ... .. Calcutta.

3. Dated ... .. 12.2.52



WORLD BANK PRESIDENT IN DELHI : Mr. and Mrs. Black (2nd & 3rd from left) and members of his party photographed on arrival at Wellington aerodrome. Mr. Ambegoankar (Secretary Finance Ministry) and Mrs. B. K. Nehru (wife of India's Executive Director on the International Bank) (extreme left & right) are amongst those who receive the party.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	12-2-52

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Mr. Eugene R. Black, President of the International Bank for Reconstruction, on arrival in Delhi on Sunday.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	...	...	...	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	12-2-52

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Mr Eugene Black (2nd from left), President, International Bank for Reconstruction and Development, who arrived in Delhi On his left is Mrs Black. He was received at the airport by Mr Ambegaonker, Finance Secretary (left).

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... 12-2-52

**EUGENE BLACK ARRIVES IN DELHI**



Mr. Eugene R. Black, President of the World Bank arrived in New Delhi on Sunday from Lahore on a fifteen days' tour of Middle East and South-East Asia. Photo Shows (from left to right): Mr. Ambegaonkar, Secretary, Ministry of Finance, Mr. Black, Mrs. Black, and on the extreme right Mrs. R. K. Nehru.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	.. ..	Indian Express.
2. Published at	.. ..	Madras.
3. Dated	.. ..	12-2-52

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Mr. Eugene Black, President of the World Bank, arrived in New Delhi from Lahore on Sunday. Photo shows: Mr. Ambagaonkar, Secretary, Ministry of Finance, Mr. and Mrs. Black and Mrs. R. K. Nehru (on the extreme right) snapped on their arrival.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

<b>1. Name of paper</b>	..	..	..	Hindustan Times
<b>2. Published at</b>	..	..	..	New Delhi
<b>3. Dated</b>	..	..	..	13 - 2 52



Mr Eugene Black, President of the World Bank, and some principal officials of the Bank met members of the Planning Commission in New Delhi on Monday. Mr Black is fourth from left.

### Mr Black's Talks With Deshmukh

[By Our Special Correspondent]

NEW DELHI, Tuesday. — The World Bank President, Mr E. R. Black, continued his talks here today on the country's development programme with the Finance Minister, Mr C. D. Deshmukh.

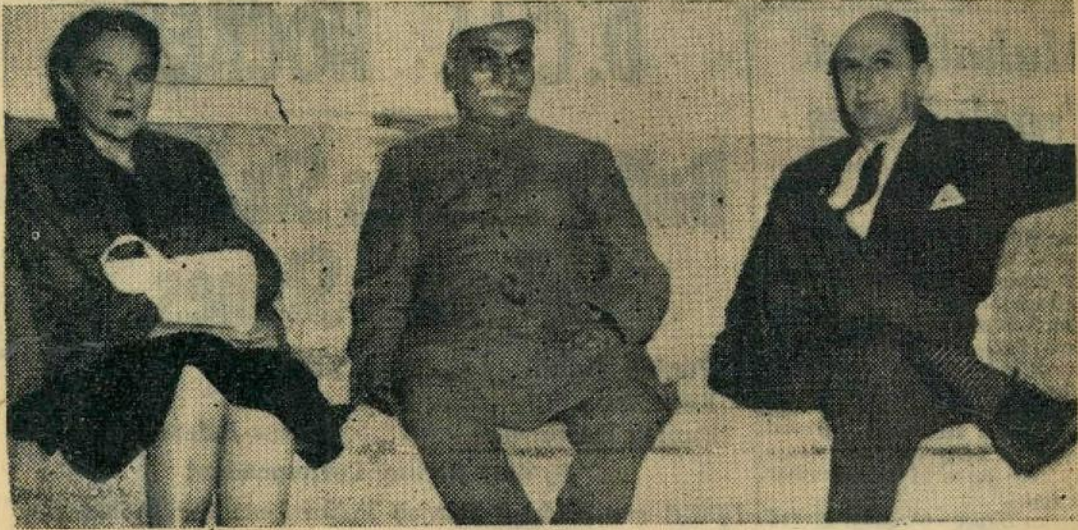
Mr Black today visited the Faridabad displaced people's colony where he spent an hour and a half studying the rehabilitation work.

Tomorrow he leaves for Agra from where he will go to Bhopal to see the large-scale land reclamation work being carried on there by the Central Tractor Organization of the Government of India.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

1. Name of paper .. .. Indian News Chronicle. **DELHI EXPRESS**  
2. Published at .. .. .. Delhi.  
3. Dated .. .. .. 13-2-52

**World Bank Chief With President**



Mr. Eugene Black, president of the International Bank for Reconstruction and Development, and Mrs. Black photographed with Dr. Rajendra Prasad when they called on the President on Monday.



# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

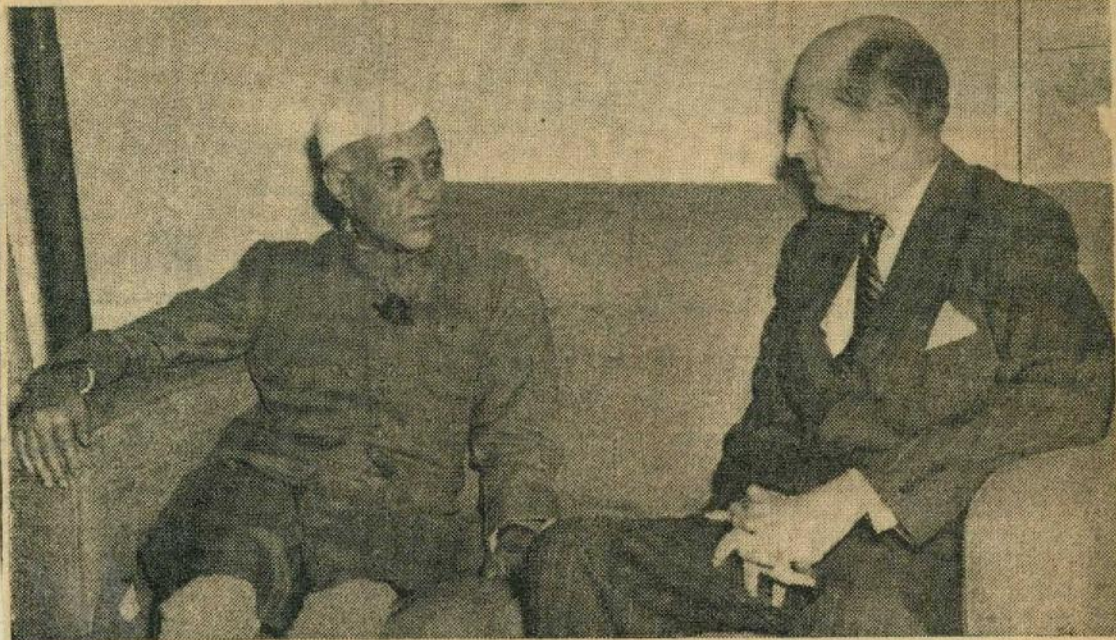
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1. Name of paper ... .. The Leader.  
2. Published at ... .. Allahabad.  
3. Dated ... .. 13-2-52.
- 



Mr. Eugene R. Black, president of the World Bank, arrived in New Delhi on Sunday from Lahore on a fortnight's tour of the Middle East and South East Asia. Photo shows—Mr. Ambagaonkar, Secretary Ministry of Finance, Mr. Black, Mrs. Black, on the extreme right is Mrs. R. K. Nehru

**PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.**

1 Name of paper .. .. Eharat  
2. Published at .. .. Bombay  
3. Dated .. .. 13-2-52



Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, photographed with Mr. Jawaharlal Nehru, when he called on the Prime Minister, in New Delhi, on Monday last.

P.I.O. 294.

M/N84PIB-20,000-15-1-51-CIPS

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

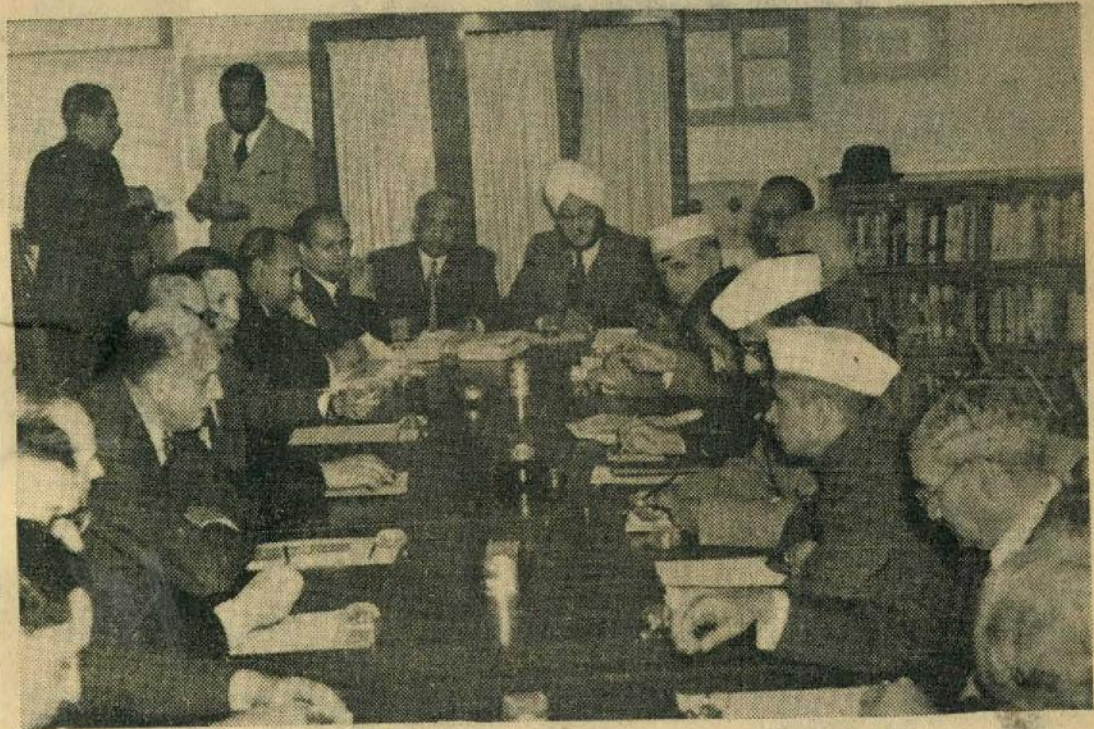
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1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... .. 13-2-54
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Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development photographed with Mr. Jawaharlal Nehru, when he called on the Prime Minister, in New Delhi, on February 11.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper .. .. ~~Forum~~ *N. Standard*  
2. Published at .. .. Bombay  
3. Dated .. .. 14-2-52



Mr. Eugene R. Black (fourth from left), President of the International Bank for Reconstruction and Development, meets members of the Planning Commission in New Delhi. To his left are: Mr. Joseph Rucinski, Chief Economist of the Loan Department of the Bank, and Mr. Harold Graves, Director of Public Relations of the Bank. On the right of table are: Mr. R. K. Patil, Mr. G. L. Nanda, Minister for Planning, Mr. C. D. Deshmukh, Finance Minister, Mr. G. L. Mehta and Mr. V. T. Krishnamachari, members of the Commission.

FRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

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1. Name of paper	..	..	..	Pioneer.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	15-2-52

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Mr. Eugene Black, President of the International Bank for Reconstruction and Development and some principal officials of the Bank, now in India, conferring with the members of the Planning Commission in New Delhi. Mr. Black is seen fourth from left.—Photo : PIB.

FRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

1. Name of paper ... .. P.incer.  
2. Published at ... .. Lucknow.  
3. Dated ... .. 15-2-52



Mr. Eugene Black, President of the International Bank for Reconstruction and Development and Mrs. Black photographed with Dr. Rajendra Prasad, when they called on the President at Rashtrapati Bhawan, New Delhi, on February 11, 1952.—Photo: PIB.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

1. Name of paper     ..    ..    ..     Indian Express.  
2. Published at     ..    ..    .     Madras.  
3. Dated            ..    ..    ..     15-2-52

**World Bank Chief Confers With Planning Commission**



Mr. Eugene Black, President of the World Bank, on Feb. 11. Picture shows Mr. Black (4th from left) with (to his left): Mr. Joseph Rucinski and Mr. Harold Graves, officials of the Bank. Seated on the right of the table are: Messrs. R. K. Patil, G. L. Nanda, C. D. Deshmukh, G. L. Mehta and V. T. Krishnamachari.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

- 
1. Name of paper ... .. The Leader.  
2. Published at ... .. Allahabad.  
3. Dated ... .. 16-2-52
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Mr. Eugene R. Black, president of the International Bank for Reconstruction photographed with Mr. Nehru, when he called on the Prime Minister on February 11.



# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper ... .. The Leader.
  2. Published at ... .. Allahabad.
  3. Dated ... .. 16-2-52
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Mr Eugene Black, President of the World Bank, and some principal officials of the Bank met members of the Planning Commission in New Delhi on Monday. Mr Black is fourth from left.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper .. .. . Statesman.  
2. Published at .. .. . New Delhi.  
3. Dated .. .. . 17-2-52

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Mr Eugene R. Black, President of the International Bank for Reconstruction and Development, who is on a short visit to India, visited the Central Tractor Organization in Bhopal. He saw the land reclamation operations carried on by the Organization.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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<b>1. Name of paper</b>	..	..	..	Hindustan Times
<b>2. Published at</b>	..	..	..	New Delhi
<b>3. Dated</b>	..	..	..	17 - 2 52

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Mr Eugene Black, President of the World Bank, with others watching the land reclamation operations in Bhopal during his recent visit there.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindustan Standard.  
2. Published at .. .. ~~Calcutta.~~ DELHI  
3. Dated .. .. 17-2-52



Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, who is on a short visit to India, visited the Central Tractor Organization in Bhopal, recently. He witnessed the land reclamation operations being carried on by the Organization. Photo shows Mr. Black with others watching the land reclamation operations in Bhopal.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. . Bharat  
2. Published at .. .. . Bombay  
3. Dated .. .. . 18.2.52

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**World Bank Chief**  
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Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, witnessing land reclamation operations being carried on by the Central Tractor Organisation in Bhopal, which he visited recently.

P.I.O. 294

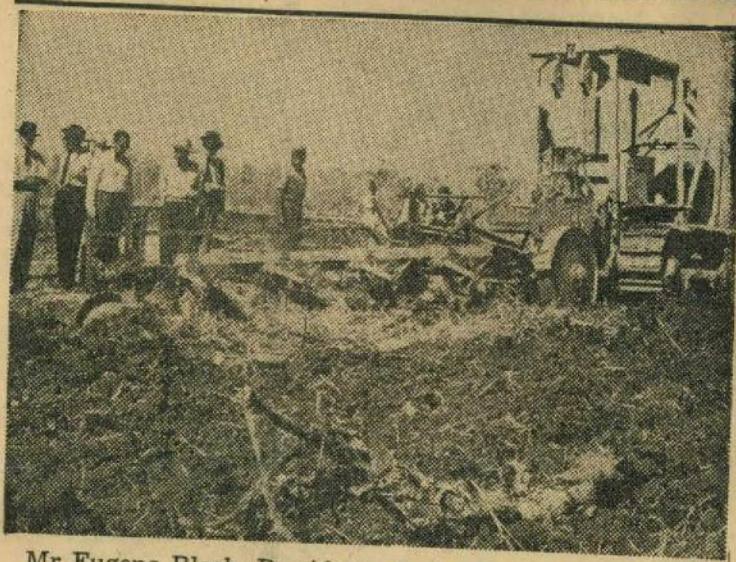
M/234PIE-20,000-15-1-51-GIPS

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	...	...	...	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	18-2-52

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Mr Eugene Black, President of the World Bank, with others watching the land reclamation operations in Bhopal during his recent visit there.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... .. 18-2-52

**WORLD BANK CHIEF'S VISIT TO BHOPAL**



Mr. Eugene R. Black, President of the International Bank of Reconstruction and Development, who is on a visit to India visited the Central Tractor Organisation in Bhopal recently. He witnessed the land reclamation operations being carried on by the Organisation. Photo shows Mr. Black with others watching the operations.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. The Leader.  
2. Published at ... .. Allahabad.  
3. Dated ... .. 20-2-52



Mr. Eugene K. Black, President of the International Bank for Reconstruction and Development, visited the Taj Mahal at Agra, recently.—P.I.B.



PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... .. 22-2-52

WORLD BANK CHIEF ARRIVES IN CITY



Mr. Eugene R. Black, President of the World Bank arrived at the Santa Cruz Airport on February 21 in the course of his tour of India. Photo shows: (left to right) Mr. Joseph Racinski, Loans Officer of the Bank; Mr. Leonard B. Rist, Director of the Loans Department of the Bank, Mr. B. Rama Rau, Governor of the Reserve Bank; Mr. Eugene R. Black and Mrs. Black.

**PRESS INFORMATION BUREAU**  
**GOVERNMENT OF INDIA.**

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1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 18-2-52
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**MR. EUGENE BLACK**

JAMSHEDPUR, Feb. 17.

Mr. Eugene R. Black, Chairman of the International Bank, who had arrived here on February 15, visited yesterday the factory of the Tata Iron and Steel Company. He evinced keen interest in Asia's largest pig iron producing units and the giant blast furnaces.

During his two-day stay in the city, Mr. Black discussed with Dr. John Matthal, a Director of the Tata's, various aspects of the Company's five-year expansion plan.

Mr. Black left for Asansol this morning.—PTL

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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<b>1. Name of paper</b>	..	..	..	Hindustan Times
<b>2. Published at</b>	..	..	..	New Delhi
<b>3. Dated</b>	..	..	..	2/10 - 2 52

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**World Bank President  
Arriving Today**  
Mr Eugene R. Black, President,  
International Bank for Reconstruc-  
tion and Development, will be  
arriving in India today.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . Indian Nation.

2. Published at . . . . . Patna.

3. Dated . . . . . 23-2-52

## Black To Recommend World Bank Aid To India

BOMBAY, Feb. 22: Mr. Eugene R. President of the World Bank, today paid an all-round tribute to Indian economy and said he would recommend the Bank to give "substantial" aid to this country to push ahead its various development scheme.

Mr. Black, in what he called a 'major statement at a Press conference here, said that, as a result of talks he had with Government officials and private people in this country, he believed the Five-Year Plan was a 'well thought-out' plan and 'well within the capacity' of being carried out.

'I am prepared to recommend to the Board of my Bank that substantial assistance should be given to India to develop her economic resources, by helping her to implement some of the projects in the Five-Year-Plan', he said.

Mr. Black said he was favourably impressed by what was achieved in this country for pushing up agricultural and industrial production.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	22-2-52

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**WORLD BANK CHIEF VISITS  
FERTILIZER FACTORY**

DHANBAD, Feb. 21.—The World Bank President, Mr. Eugene Black, and Mrs. Black yesterday visited Government of India's thirty-crore Sindri Fertilizer Factory to gather first-hand knowledge of its progress.

Mr. Black went round the factory whose layout and working were explained to him in detail by the managing director of the project, Mr. B. C. Mukherjee, and the technical adviser Mr. M. H. Cox.

Mr. Black and party came here after visiting India's first locomotive factory at Chittaranjan and left for Bokaro to see Damodar Valley Corporation's work and progress.—PTI.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

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1. Name of paper	...	The Bombay Chronicle
2. Published at	...	Bombay
3. Dated	...	22-2-52

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**World Bank Chief  
In City**

BOMBAY, Friday.

Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, arrived here by air from Calcutta this evening.

Mr. Black who is on a study tour of the member-nations of the Bank, was received at the airport by Mr. B. Rama Rao, Governor of the Reserve Bank of India. He told reporters on his arrival that he was glad to be in Bombay.

Mr. Black, who has been in India since February 10, will be completing his tour of India after the Bombay visit is over. Tomorrow his programme includes discussions with the Chief Minister and other Ministers of the Bombay Government, and in the afternoon he will discuss the economic and financial problems of the country with the Reserve Bank of India and later with bankers and industrialists. Mr. Black is meeting the Press tomorrow morning.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Times
2. Published at	..	..	..	New Delhi
3. Dated	..	..	..	22 - 2 52

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**MR BLACK VISITS  
SINDRI FACTORY**

DHANBAD, Feb. 21.—The World Bank President, Mr Eugene Black, and Mrs Black yesterday visited Government of India's Rs 30-crore Sindri Fertilizer Factory to gather first-hand knowledge of its progress. Mr Black went round the factory whose lay-out workings were explained to him in detail by the Managing Director, Mr B. C. Mukherjee, and the Technical Adviser, Mr M. H. Cox.

Mr Black and party came here after visiting India's first locomotive factory at Chittaranjan and left yesterday for Bokaro to see Damodar Valley Corporation's work and progress.—P.T.I.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper ... .. The Leader.

2. Published at ... .. Allahabad.

3. Dated ... ..

22-2-52

## MR. BLACK VISITS SINDRI

DHANBARI, Feb. 20.—Mr. Eugene Black, chairman of the International Bank, arrived here this morning to see the Sindri fertilizer factory, Asia's biggest fertilizer factory.

The Sindri fertilizer factory, it may be recalled, went into production in October last and has reached an average production of 300 tons a day and is likely to reach the optimum of 1,000 tons a day very soon.

When in full production the factory would have an outturn in money value of goods worth Rs. 12 crores per annum—more than the annual revenue of Orissa.

Mr. Black went round the factory and had discussions with Mr. B. C. Mukherjee, managing director and Brigadier M. H. Cox, chief technical adviser, Government of India.



**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	...	...	...	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	22-2-52

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**Tata Development  
Programme**

**Matthai & Ghandy  
Confer With World  
Bank Mission**

(From Our Spl. Representative)  
JAMSHEDPUR, Feb. 21.—Mr Eugene Black, President, International Bank for Reconstruction and Development and party visited Jamshedpur on February 15. It is reliably understood that the five-year expansion programme of the Tata Iron and Steel Co. Ltd., was thoroughly discussed with the International Bank Mission by Dr John Matthai, Vice-Chairman, Tata Iron and Steel Co. Ltd, and Sir J J Ghandy, Resident Director-in-charge, Jamshedpur.

**PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.**

1 Name of paper .. .. Bharat  
2 Published at .. .. Bombay  
3 Dated .. .. 27.2.52

**MR. BLACK TO MEET  
BOMBAY CABINET**  
Mr. Eugene R. Black, President of the World Bank, arrived in Bombay on Thursday from Calcutta.  
He will meet the Bombay Cabinet and discuss with them the development projects in the State on Friday morning.  
He will be in the city till Saturday. From Bombay, he is programmed to leave for Ceylon to continue his tour.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	21-2-52

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**BLACK VISITS SINDRI  
FERTILISER FACTORY**

DHANBAD, Feb. 20.—Mr. Eugene R Black, chairman of the International Bank, arrived here yesterday morning to see Asia's biggest fertilizer factory at Sindri.

The Sindri factory, it may be recalled, went into production in October last and has reached an average production of 300 tons a day and is likely to reach the optimum of 1,000 tons a day very soon.

Mr. Black, accompanied by Messrs. B. K. Nehru, G. R. Kamath and P. N. Suri, of the Ministry of Finance, left for Bokaro in the afternoon.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

- 
1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. 21-2-52
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**MR. EUGENE BLACK  
VISITS SINDRI**

DHANBAD, Feb. 20.  
Mr. Eugene R. Black, Chairman of the International Bank, arrived here this morning to see the Sindri Fertiliser Factory. Mr. Black went round the factory and had discussions with Mr. B. C. Mukherjee, Managing Director, and Brigadier M. H. Cox, Chief Technical Adviser to the Government of India.  
Mr. Black, accompanied by Messrs. B. K. Nehru, G. R. Kamath and T. N. Suri, of the Ministry of Finance, left for Bokaro in the afternoon.—PTI.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	21-2-52

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**MR. BLACK AT SINDRI**

(From Our Own Correspondent)

DHANBAD, Feb. 20.—World Bank President Mr. Eugene R. Black and Mrs. Black visited the Sindri Fertiliser Factory and had firsthand knowledge of the progress made there. Mr. Black had discussions with the Managing Director Mr. B.C. Mukherjee and the Technical Adviser Mr. Cox when the layout functioning of the factory was explained to him.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	...	..	..	<b>Hindustan Standard.</b>
2. Published at	...	..	..	<b>Calcutta.</b>
3. Dated	..	..	..	<b>20.2.52</b>

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**World Bank President's  
Visit To Calcutta**

Mr. Eugene R. Black, President of the International Bank for Reconstruction and Development, accompanied by Mr. B. K. Nehru, India's Executive Director on the Bank, principal officials of the Bank and high officers of the Ministry of Finance, Government of India, will be arriving in Calcutta this afternoon. Travelling by a chartered plane from Asansol, the party will reach Dum Dum at 4-45 p.m.

Mr. Black will stay at the Raj Bhavan.

He will be leaving for Bombay on Thursday morning.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Times
2. Published at	..	..	..	New Delhi
3. Dated	..	..	..	20 2 52

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**WORLD BANK CHIEF  
VISITS SINDRI**

[From Our Correspondent]

DHANBAD, Feb. 19.—Mr Eugene Black, President of the International Bank for Reconstruction and Development, visited the Sindri fertilizer project today.

Mr Black had discussions with Mr B. C. Mukherjee, managing director, on the financial aspect of the project.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta. <u>DELHI</u>
3. Dated	..	..	..	19-2-52

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**World Bank Chief's Tour**

BURNPUR, FEB. 18.—The three-day tour of the iron and steel areas of Bihar and West Bengal by Mr. Eugene Black, President, World Bank, ended today.

During this tour he visited the Tata Iron and Steel Works, the Tata Locomotive Company in Jamshedpur and the Indian Iron and Steel Company and the Steel Corporation of Bengal at Burnpur.—P.T.I.



**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper           ..    ..    ..           Indian Express.  
2. Published at           ..    ..    .           Madras.  
3. Dated                   ..    ..    ..           18-2-52

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**MR. BLACK VISITS  
TATA WORKS**

JAMSHEDPUR, Feb. 17: Mr. Eugene R. Black, Chairman of the World Bank, yesterday visited the factory of the Tata Iron and Steel Company. He evinced keen interest in Asia's largest pig iron producing units and the giant blast furnaces. During his two-day stay here, Mr. Black discussed with Dr. John Matthal, a Director of the Tata's, various aspects of the company's five-year expansion plan. Mr. Black left for Asansol this morning.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	18-2-52

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**WORLD BANK CHIEF  
VISITS TATA FACTORY**

JAMSHEDPUR. Feb. 17.—Mr. Eugene R. Black, chairman of the International Bank, who arrived here on February 15, visited yesterday the factory of the Tata Iron and Steel Company. He evinced keen interest in Asia's largest pig iron producing units and the giant blast furnaces.

During his two-day stay here, Mr. Black discussed with Dr. John Mathai, a director of the Tata's, various aspects of the company's five-year expansion plan.—PTI.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	Calcutta. <u>DELHI</u>
3. Dated	..	..	..	17-2-52

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ANUWA BUDIN.

**Another Fertilizer Plant  
Likely For India**

CALCUTTA, FEB. 16.—Mr. Eugene R. Black, President of the World Bank, said here yesterday that it was possible that another fertilizer plant like that at Sindri would be started with the help of the Bank.—P.T.I.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	16-2-52

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**Another 'Sindri'  
Likely**

**World Bank Chief  
On Possibilities**

CALCUTTA, Feb. 15.—Mr. Eugene R. Black, President of the World Bank, said on his arrival here this morning that it was possible that another fertiliser plant like that at Sindri would be started with the help of the Bank.

The possibilities of increasing the production of pig iron in the country were also being explored, he said.

Mr. Black, who was at Dum Dum aerodrome for only about half an hour, before taking an Airways India chartered plane to Jamshedpur, said, he was on his way to visit the Tata Steel Works.

The main difficulty with the development projects in India in which the Bank was interested, Mr. Black said, was the availability of equipment, since most countries were rearming.

**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of Paper	..	..	..	..	Times of India
2. Published at	..	..	..	..	New Delhi
3. Dated	..	..	..	..	15-2-52

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**Mr. Eugene R. Black**

Mr. Eugene R. Black, President of the World Bank, returned to New Delhi on Thursday from Bhopal, where he inspected land reclamation operations being carried on by the Central Tractor Organisation with the aid of a loan from the Bank. He was accompanied by Mr. B. K. Nehru, India's Executive Director on the Bank, and some Bank officials.

Mr. Black leaves for Calcutta on Friday.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

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- |                  |     |                      |
|------------------|-----|----------------------|
| 1. Name of paper | ... | The Bombay Chronicle |
| 2. Published at  | ... | Bombay               |
| 3. Dated         | ... | 15.2.52              |
- 

## Bank Mission Leaving

### Loans To India Likely Soon

(From Our Correspondent)

NEW DELHI, Feb. 14.

With its departure from Delhi tomorrow morning, the first stage of talks between the Government of India and the International Bank Mission has terminated.

Enquiries show that the Government is seeking loans from the Bank to finance their pig iron project, another fertiliser project (to be situated in Travancore), speedier rehabilitation of railways and equally speedier completion of the Damodar Valley Project.

A loan is also being negotiated for the Industrial Finance Corporation to assist in the expansion of industries in the private sector. The Bank can largely finance the dollar part of the project.

Looking from this angle the loan for railway rehabilitation may be ruled out as its requirements would be largely met from the sterling area.

Enquiries also disclose that the Bank Mission was generally satisfied with the soundness of Indian economy as also with that of the projects.

Formal application to the Bank shall have to be made after its mission returns to the U.S.A.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	14-2-52

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**WORLD BANK PRESIDENT  
LEAVES FOR AGRA**

NEW DELHI, Feb. 13. — Mr. Eugene R. Black, president of the World Bank, left for Agra today after a three-day stay in New Delhi. Mr. Black will leave Agra tomorrow morning for Bhopal, where he will see the land reclamation projects being carried out by the Central tractor organisation.—PTI.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	14-2-52

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**WORLD BANK CHIEF  
VISITS FARIDABAD**

NEW DELHI, Feb. 13.—Mr. Eugene R. Black, president of the World Bank, today visited Faridabad, where he was shown the development projects by the chief administrator, Mr. Sudhir Ghosh.

In the afternoon Mr. Black met the Finance Minister, Mr. C. D. Deshmukh, who returned here yesterday from London.

Mr. Black, who is on a fortnight's visit to India to acquaint himself with India's development projects is leaving for Agra tomorrow.

On February 14, he will leave Agra for Bhopal, where land reclamation operation on a large scale is being carried out by the Central Tractor Organisation.—PTI.



PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper

... TRIBUNE ...  
... AMBALA CANTT, ...

2. Published at

3. Dated

... 14-2-52

**WORLD BANK PRESIDENT  
VISITS FARIDABAD**

NEW DELHI, Feb. 12.—Mr. Eugne R. Black, President of the World Bank, today visited Faridabad where he was shown the development projects by the Chief Administrator, Mr. Sudhir Ghosh.

In the afternoon, Mr. Black met the Finance Minister, Mr. C. D. Deshmukh, who returned here yesterday from London.—

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1 Name of paper .. .. Pharat  
2 Published at .. .. Bombay  
3 Dated .. .. 14.2.52

**BANK CHIEF'S  
TALKS ON  
5-YEAR PLAN**

NEW DELHI, Feb. 13.

Mr. Eugene R. Black, President of the World Bank, left for Agra today after a three-day stay in New Delhi.

In Delhi, he had discussions with the Government of India on the details of the various projects in the Five-Year Plan, the general economic development of the country and her requirements of external finance.

He met the Prime Minister, the Finance Minister, Members of the Planning Commission, and other Ministers of the Central Cabinet.

Mr. Black will leave Agra tomorrow morning for Bhopal, where he will see the land reclamation projects being carried out by the Central Tractor Organisation.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

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1. Name of paper ... .. The Leader.

2. Published at ... .. Allahabad.

3. Dated ... ..

14-2-52

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## BANK PRESIDENT MEETS DESHMUKH

NEW DELHI, Feb. 12.—Mr. Eugene R. Black, President of the World Bank, today visited Faridabad where he was shown the development projects by the chief administrator, Mr. Sudhir Ghosh.

In the afternoon, Mr. Black met the Finance Minister Mr. C. D. Deshmukh, who returned here yesterday from London.

Mr. Black, who is on a fortnight's visit to India to acquaint himself with India's development projects, is leaving for Agra tomorrow.

On 14th he will leave Agra for Bhopal where land reclamation operation on a large scale is being carried out by the Central Tractor Organisation.—P.T.I.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper .. .. Hindustan Times  
2. Published at .. .. New Delhi  
3. Dated .. .. 14 - 2 - 52

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**WORLD BANK CHIEF  
LEAVES FOR BHOPAL**

[By Our Special Correspondent]  
NEW DELHI, Wednesday. — Mr E. R. Black, President of the World Bank, left Delhi today for Agra and Bhopal after his talks here with Mr Nehru, Mr C. D. Deshmukh and other Central Ministers and the Planning Commission on the development programme of India.

At Bhopal, Mr Black will see the land reclamation operations being conducted by the Central Tractor Organization.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

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1. Name of paper	...	The Bombay Chronicle
2. Published at	...	Bombay
3. Dated	...	13. 2. 52

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**World Bank Chief  
Meets Nehru**

NEW DELHI, Feb. 12 (PTI): Mr. E. R. Black, President of the World Bank who arrived in India on Sunday met Prime Minister Nehru yesterday afternoon. Other Ministers of the Central Cabinet including Mr. Harekrushna Mahatab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sriprakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the five-year plan.

Mr. Black is on his first round of visits to member countries of the Bank in the Middle and Far East. He will visit the Central Refugee township of Faridabad today on the subsequent day will proceed to Agra, Bhopal and other places.

Mr. Black is expected to continue his general discussions with the Central Government Ministers and Members of Planning Commission for some more days.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA.

1. Name of paper ... The Bombay Chronicle  
2. Published at ... Bombay  
3. Dated ... 13-2-52

## Black Visits Faridabad

NEW DELHI, Feb. 12 (PTI):  
Mr. Eugene R. Black, President  
of the World Bank today visited  
Faridabad where he was shown  
the development projects by the  
Chief Administrator, Mr. Sudhir  
Ghosh.

In the afternoon, Mr. Black  
met the Finance Minister Mr. C. D.  
Deshmukh, who  
returned here yes-  
terday from Lon-  
don.



Mr. Black, who  
is on a fortnight's  
visit to India to  
acquaint himself  
with India's deve-  
lopment projects  
is leaving for Agra  
tomorrow.

On 14th he will  
leave Agra for  
Bhopal, where land reclamation  
operation on a large scale is being  
carried out by the Central Trac-  
tor Organisation.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . Indian Nation.

2. Published at . . . . . Patna.

3. Dated . . . . .

13-2-52

## World Bank Chief Visits Faridabad

NEW DELHI, Feb. 12:

Mr. Eugne R. Black President of the World Bank today visited Faridabad where he was shown the development projects by the Chief Administrator, Mr. Sudhir Ghosh.

In the afternoon Mr. Black met the Finance Minister Mr. C.D. Deshmukh, who returned here yesterday from London.

Mr. Black, who is on a fortnight's visit to India to acquaint himself with India's development projects is leaving for Agra tomorrow.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper .. .. ~~Forum~~ *N. Standard*  
2. Published at .. .. **Bombay**  
3. Dated .. .. *13-2-52*

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**World Bank  
Chief Meets  
Deshmukh**

NEW DELHI, Feb. 12.  
Mr. Eugene R. Black, President of the World Bank, met the Union Finance Minister, Mr. C. D. Deshmukh, today. In the morning he visited Faridabad where he saw the development projects.  
He met Mr. Nehru yesterday. Mr. Hare Krishna Mahatab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission.



**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Searchlight
2. Published at	..	..	..	Patna
3. Dated	..	..	..	13-2-52

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**World Bank Chief  
Meets Nehru**

NEW DELHI, Feb. 12.—Mr. E. R. Black, President of the World Bank who arrived in India on Sunday met Prime Minister Nehru yesterday afternoon. Other ministers of the Central Cabinet, including Mr. Harekrishna Mahatab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister, Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the Five-Year Plan.

Mr. Black is on his first round of visits to member-countries of the bank in the Middle and Far East. He will visit the central refugee township of Faridabad tomorrow and on the subsequent day will proceed to Agra, Bhopal and other places.—P.T.I.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper           ..    ..    ..            **Indian Express.**  
2. Published at           ..    ..    .             **Madras.**  
3. Dated                   ..    ..    ..            **13-2-52**

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**Eugene Black Meets  
Deshmukh**

NEW DELHI, Feb. 12: Mr. Eugene Black, President of the World Bank, today met Finance Minister Deshmukh who returned here yesterday from London.

Mr. Black, who is on a fortnight's visit to India to acquaint himself with India's development projects is leaving for Agra tomorrow.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper

TRIBUNE  
AMBALA CANTT.

2. Published at

3. Dated

13-2-52

**WORLD BANK CHIEF  
MEETS NEHRU**

NEW DELHI, Feb. 11.—Mr. Eugene R. Black, President of the World Bank, who arrived in India yesterday met the Prime Minister this afternoon. Mr. Black also met the Ministers for Commerce and Industry; Planning; Transport; Works, Production and Supply; Natural Resources and Scientific Research, and Food and Agriculture.

In the afternoon Mr. Black had a meeting with the members of the Planning Commission where he also met the Finance Minister, Shri C.D. Deshmukh, who arrived back in New Delhi this afternoon.

The President of the World Bank, who is passing through India on his first visit to member countries of the Bank in the Middle and the Far East, had general discussions with the Ministers of the Cabinet and the Planning Commission about details of India's development programme in the background of the Five-Year Plan.—U.P.I.

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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1. Name of paper	..	..	..	Free Press Journal.
2. Published at	..	..	..	Bombay.
3. Dated	..	..	..	13-2-52

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**Black Meets  
Deshmukh**

NEW DELHI, Feb. 12.

Mr. Eugene R. Black, President of the World Bank today visited Faridabad where he was shown the development projects by the Chief Administrator, Mr. Sudhir Ghosh.

In the afternoon, Mr. Black met the Finance Minister Mr. C. D. Deshmukh, who returned here yesterday from London.

Mr. Black, who is on a fortnight's visit to India to acquaint himself with India's development projects is leaving for Agra tomorrow.

On 14th he will leave Agra for Bhopal, where land reclamation operation on a large-scale is being carried out by the Central Tractor Organisation.—PTI.

**PRESS INFORMATION BUREAU**

**GOVERNMENT OF INDIA.**

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1. Name of paper .. .. Hindu.
  2. Published at .. .. Madras.
  3. Dated .. .. 13-2-52
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**DEVELOPMENT  
PROGRAMME**

**MR. BLACK CONFERS  
WITH MR. NEHRU**

NEW DELHI, Feb. 12.  
Mr. E. R. Black, President of the World Bank, met Prime Minister Nehru yesterday. Other Ministers of the Central Cabinet including Mr. Harekrushna Mahtab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister, Mr. C. D. Deshmukh.

The general discussions centred on the Central Government's development programme with the background of the Five-Year Plan. Mr. Black to-day visited Faridabad where he was shown the development projects by the Chief Administrator, Mr. Sudhir Ghosh.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ... .. The Leader.

2. Published at ... .. Allahabad.

3. Dated ... ..

13-2-52

## BLACK MEETS NEHRU

### TALKS WITH PLANNING COMMISSION MEMBERS

NEW DELHI, Feb. 11.—Mr. Eugene Black, President of the World Bank, who arrived in India yesterday, met Prime Minister Nehru this afternoon. Other Ministers of the Central Cabinet including Mr. Harekrushna Mahatab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the Five-Year Plan.

Mr. Black is on his first round of visits to member-countries of the Bank in the Middle and Far East. He will visit the central refugee township of Faridabad tomorrow and on the subsequent day will proceed to Agra, Bhopal and other places.

Mr. Black is expected to continue his general discussions with the Central Government ministers and members of Planning Commission for some more days.—  
P. T. I.

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

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1. Name of paper	..	..	..	Indian News Chronicle. <del>DELHI EXPRESS</del>
2. Published at	..	..	..	Delhi.
3. Dated	..	..	..	13-2-52

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**Mr. Black Meets  
Deshmukh**

Mr. Eugene R. Black, President of the World Bank, visited Faridabad, near Delhi, on Tuesday where he was shown the development projects by the Chief Administrator, Mr. Sudhir Ghosh.

Mr. Black also met the Finance Minister, Mr. C. D. Deshmukh, who returned from London on Monday.

Mr. Black is leaving for Agra on Wednesday.

On February 14 he will leave Agra for Bhopal, where land reclamation operation on a large scale is being carried out by the Central Tractor Organization.

PRESS INFORMATION BUREAU.

GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	<del>Calcutta.</del> DELHI
3. Dated	..	..	..	13-2-52

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**World Bank President  
At Faridabad**

By A Staff Correspondent

NEW DELHI, FEB. 12.—Mr. E. R. Black, President of the World Bank, today visited the refugee township at Faridabad and saw the development projects there.

In the afternoon, he met the Finance Minister, Sri C. D. Deshmukh, who returned here yesterday from London.

Mr. Black is leaving for Agra tomorrow. On February 14, he will leave Agra for Bhopal, where land reclamation operation on a large scale is being carried out by the Central Tractor Organisation.



**PRESS INFORMATION BUREAU.**

**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	<del>Calcutta.</del> <b>DELHI</b>
3. Dated	..	..	..	<del>12-2-52</del> 12-2-52

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**World Bank President  
Meets Nehru & Others**

By A Staff Correspondent

NEW DELHI, FEB. 11.—Mr. Eugene R. Black, the President of the World Bank, who had arrived here yesterday on a fortnight's visit to this country, met the Prime Minister Sri Jawaharlal Nehru this afternoon and had discussions with him about India's development programmes.

Mr. Black also met the Finance Minister, Sri C. D. Deshmukh, who had returned from a brief visit to London in the afternoon and the Central Ministers for Commerce and Industry, Planning, Transport, Works, Production and Supply, Natural Resources and Scientific Research and Food and Agriculture.

The World Bank President also met the members of the Planning Commission.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

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1. Name of paper	..	..	..	National Herald.
2. Published at	..	..	..	Lucknow.
3. Dated	..	..	..	12-2-52

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**WORLD BANK  
CHIEF  
MEETS NEHRU**

NEW DELHI, Feb. 11.—Mr. E. R. Black, president of the World Bank who arrived in India yesterday, met the Prime Minister, Pandit Nehru, this afternoon. Other ministers of the Central cabinet, including Mr. Harekrishna Mahtab, Mr. Gulzarilal Nanda, Mr. N. V. Gadgil, Mr. Sri Prakasa and Mr. K. M. Munshi also met Mr. Black, who later had a separate meeting with members of the Planning Commission and the Finance Minister, Mr. C. D. Deshmukh.

The general discussions centred round the Central Government's development programme with the background of the five-year plan.

Mr. Black is on his first round of visits to member countries of the bank in the Middle and Far East. He will visit the central refugee township of Faridabad tomorrow and on the subsequent day will proceed to Agra, Bhopal and other places.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . A. B. Patrika.

2. Published at . . . . . Calcutta.

3. Dated . . . . . 12-2-52

## World Bank President

### Meets Prime Minister In Delhi

NEW DELHI, Feb. 11.

Mr. Eugene R. Black, President of the World Bank who arrived in India yesterday met the Prime Minister this afternoon. Other Ministers of the Central Cabinet whom Mr. Black also met included the Ministers for Commerce and Industry, Planning, Transport, Works, Production and Supply, Natural Resources and Scientific Research and Food and agriculture.

In the afternoon Mr. Black had a meeting with the members of the Planning Commission where he also met the Finance Minister, Shri C. D. Deshmukh who had gone to England in the first week of this month and arrived back in New Delhi this afternoon.

The President of the World Bank who is passing through India on his first visit to member countries of the Bank in the Middle and the Far East had general discussions with the Ministers of the Cabinet and the Planning Commission about details of India's development programme in the background of the five-year plan.

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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1. Name of paper .. .. Free Press Journal.  
2. Published at .. .. Bombay.  
3. Dated .. .. 11-2-52

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## World Bank President In New Delhi

NEW DELHI, Feb. 10: Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South-East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister Mr. C. D. Deshmukh who returns to Delhi tomorrow from a brief visit to London.

During his stay in India, Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank.

India which has already received loans totalling 58 million dollars from the World Bank to finance land reclamation and power projects has been seeking a further loan. Mr. Black's visit which is his first to India, follows the report recently made to him by a Bank delegation on India's request.—PTI.

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper ..... Indian Nation.  
2. Published at ..... Patna.  
3. Dated ..... 11-2-52

## World Bank Chief At Delhi

### Development Projects To Be Discussed

NEW DELHI, Feb. 10:

Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister, Mr. C. C. Deshmukh who returns to Delhi tomorrow from a brief visit to London.

During his stay in India, Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank

India, which has already received loans totalling 58 million dollars from World Bank to finance land reclamation and power projects, has been seeking a further loan. Mr. Black's visit, which is his first to India, follows the report recently made to him by a Bank delegation on India's request.

Mr. Black was received at the airport by Mr. K. G. Amba gaonkar, Secretary, Ministry of Finance (Economic Affairs).

#### NO LOAN CONTRACT WITH PAKISTAN SIGNED

The World Bank President said at Karachi earlier today that no loan contract had so far been signed with the Pakistan Government. The decision to give loan, however, was final.

He told reporters that the Bank would finance a series of projects in Pakistan extending over a number of years.

Mr. Black said that the Pakistan Government had asked for loans for the development of transport, tele-communications paper mill and thermal projects

He declared that no "political considerations" influenced the advance of loans to various countries.

In a reference to the oil dispute between Persia and Britain, he said the Bank's mission to Persia, though it was outside the normal routine of the Bank's function, was primarily aimed at helping two of its members, namely Persia and Britain.

He said the Bank ...  
to Pers

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. Hitavada.  
2. Published at .. .. Nagpur.  
3. Dated .. .. 11-2-52

**WORLD BANK CHIEF  
IN INDIA**

**Development Project To  
Be Discussed**

NEW DELHI, Feb. 10.—Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle East and South East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister, Mr. C. D. Deshmukh who returns to Delhi tomorrow from a brief visit to London.

During his stay in India Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank.

India which has already received loans totalling 53 million dollars from World Bank to finance land reclamation and power projects has been seeking a further loan. Mr. Black's visit which is his first to India, follows the report recently made to him by a bank's delegation on India's request.

Mr. Black who was accompanied by Mr. Josep Ruchinski, the Chief Economist of the World Bank, Mr. Leonard Britt of the Economic Department of the Bank, and Mr. Harold Graves of the Bank's Public Relations Department was received at the airport by Mr. K. G. Ambegaonkar, Secretary Ministry of Finance (Economic Affairs).—PTI.

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper

TRIBUNE  
AMBALA CANTT.

2. Published at

3. Dated

11-2-52

**WORLD BANK PRESIDENT  
ARRIVES IN DELHI**

NEW DELHI, Feb. 10.—Mr. Eugene R. Black, President of the World Bank, arrived here today from Lahore on a fortnight's visit to India in the course of a study tour of the Middle-East and South-East Asia.

Mr. Black said at the airport that during his visit he would discuss with Indian officials problems concerning India's development projects and would be meeting the Finance Minister Mr. C. D. Deshmukh who returns to Delhi tomorrow from a brief visit to London.

During his stay in India Mr. Black will visit Bhopal, Jamshedpur and Bombay and also the Bhokaro thermal plant to finance which India had obtained a loan from the World Bank.

India which has already received loans totalling 58 million dollars from the World Bank to finance land reclamation and power projects has been seeking a further loan. Mr. Black's visit follows the report recently made to him by a bank delegation on India's request.

**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	..	..	..	Hindustan Standard.
2. Published at	..	..	..	<del>Calcutta.</del> <u>DELHI</u>
3. Dated	..	..	..	<del>25.2.52</del> 25.2.52

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**DEVELOPMENT OF  
ASIAN NATIONS**

**Mr. Black On Purposes  
Of World Bank Loans**

COLOMBO, FEB. 24.—Mr. Eugene Black, President of the International Bank for Reconstruction and Development, who arrived here yesterday by air from India, said that Asia occupied a very important place in the world and that this fact had brought him here today.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions.

"That is the most important part of our work," he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments, over all. "We want to get payment back," he said, adding, "but we are anxious to build up the credit of countries."

Referring to some of the European countries being granted large sums he said five years ago France wanted a loan for urgent reconstruction of war-devastated area. That loan was granted, similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

"We are now having talks with Pakistan and surely we will give her loan.

"Burma has just joined us and we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey", Mr. Black said.

The Bank might advance small amounts to Holland and Southern Rhodesia. In the latter case, "we want a guarantee from the British Government."

Referring to Iran Mr. Black said: "There is a proposal for the World Bank taking over the Iranian oil refinery. Our Vice-President with four officials were there to study the subject.

**INDIA'S PROJECTS**

The President of World Bank and members of his delegation said India had very good projects and reasonable plans which "we studied".

They were particularly impressed to see the Damodar Valley Project finishing up the first phase of its dam scheme. Mr. Black was also much impressed by the fact that India was keeping up the fight with food problem.

He said: "For our part, we can help India in food production by giving her a loan for irrigation and development, and for all these she needs foreign exchange which we are willing to provide."—P.T.I.

P.I.O. 129.

H/N60PIB—19,000—16-1-51—G



**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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1. Name of paper .. .. Free Press Journal.  
2, Published at .. .. Bombay.  
3. Dated .. .. 25-2-52

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**MR. BLACK STRESSES  
IMPORTANCE  
OF WORK IN ASIA**

COLOMBO, Feb. 24: Mr. Eugene Black, President of the International Bank for Reconstruction and Development, told P.T.I. here that Asia was a very important section of the world. That was what brought him here, he added.

Referring to the poverty of Asian-people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions.

"That is the most important part of our work", he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments. "Above all we want to get payment back", he said, adding, "but we are anxious to build up the credit of countries."

The World Bank chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said, "We do not have any quota for any country".

Referring to some of the European countries being granted large sums, he said five years ago France wanted a loan for urgent reconstruction of war-devastated area. That loan was granted. Similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

**CONDITIONS**

The loans were granted to each member country according to its needs and capacity to pay back, Mr. Black said, adding, "For that matter we welcome any member country. So far all member countries who have been granted loans are doing well and making good repayments."

Mr. Black stressed that in the last two years the International Bank had been concerned with development.

"We are now having talks with Pakistan and surely we will give her a loan.

"Burma has just joined us and we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey" Mr. Black said.

Mr. Black said that talks were now being held with Italy for a small grant and there was a possibility of loans to Finland and Brazil soon. The bank might advance small amounts to Holland and Southern Rhodesia. In the latter case "we want a guarantee from the British Government."

Referring to Iran Mr. Black said, "There is a proposal for the World Bank taking over the Iranian oil refinery. Our Vice-President with four officials was there to study the subject. The Vice-President has now gone to London and I believe the proposal is still in the process of examination".—PTI.

**P.I.O. 192**

H/N64PIB-21,000-7.3 51-GIPS

# PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper . . . . . A. B. Patrika.

2. Published at . . . . . Calcutta.

3. Dated . . . . . 25-2-52

## Improvement Of Living Conditions

### Mr. Black Explains Aim Of International Bank

COLOMBO, Feb. 23.

Mr. Eugene Black, President of the International Bank for reconstruction and Development told P.T.I. here this evening that Asia is very important section of the world. That was what brought him here to-day, he added.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions.

"That is the most important part of our work," he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments. "Over all we want to get payment back" he said, adding, "but we are anxious to build up the credit of countries."

The World Bank Chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said, "We do not have any quota for any country." Referring to some of the European countries being granted large sums he said five years ago France wanted a loan for urgent reconstruction of war devastated area. That loan was granted. Similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

The loans were granted to each member country according to its needs and capacity to pay back. Mr. Black said, adding "for that matter we welcome any member country. So far all member countries who have been granted loans are doing well and making good repayments."

#### PROPOSED LOANS

"We are now having talks with Pakistan and surely we will give her loan. Burma has just joined us and we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey" Mr. Black said.

Mr. Black added, talks were now being held with Italy for a small grant and there was a possibility of loans to Finland and Brazil soon. The Bank might advance small amounts to Holland and Southern Rhodesia. In the latter case "we want a guarantee from the British Government."

Referring to Iran Mr. Black said, "There is a proposal for the World Bank taking over the Iranian oil refinery. Our Vice-President with four officials was there to study the subject. The Vice-President has now gone to London and I believe the proposal is still in the process of examination."

#### INDIA'S CASE

The President of World Bank and members of his delegation said India had very good projects and reasonable plans which "we studied."

They were particularly impressed to see the Damodar Valley Project finishing up the first phase of its dam scheme. Mr. Black was also much impressed with India keeping up the fight with the food problem.

He said, "For our part, we can help India in food production by giving a loan for irrigation and development, machinery, fertilizers, railways and port facilities. For all these she needs foreign exchange which we are willing to provide."

Mr. Black said, the Bank gave India 10 million dollars to develop "kans" (weed) infected land.

The Bank delegation stressed the Bhopal Project had worked very well with such a quick and large yield of crop.

All food development plans were long term projects and India with its 350 million population would not be expected to work magic overnight. One had to wait to see the result. "In India our aim is to help her achieve a balance between agriculture and industry," Mr. Black said.

Referring to the building of townships like Faridabad to resettle refugees Mr. Black said, he thought these required internal currency and the World Bank need not consider them.

#### CEYLON

Referring to Ceylon Mr. Black said, "We have not been asked by Ceylon for any loan. If Ceylon wants an advance we shall be delighted to give it."

"This island joined the International Bank only in August 1950 and asked us to make a general survey of development potentialities of the country. We sent a mission which is preparing its report and recommendations."

The International Bank delegation will be touring the island and making on-the-spot study of some of its development projects. Later they will meet Ceylon Government officials. The Bank mission will leave Ceylon after one week for Thailand from where they will go to Australia and New Zealand.—(P.T.I.)

P.I.O. 5.

CDSESM-20,000-3-0-50-CPS.

PRESS INFORMATION BUREAU.  
GOVERNMENT OF INDIA.

1. Name of paper .. .. . Bharat  
2. Published at .. .. . Bombay  
3. Dated .. .. . 25.2.52

## “World Bank will raise standard of Asians”

COLOMBO, February 24.

MR. EUGENE BLACK, President of the International Bank for Reconstruction and Development, stated here last evening that Asia is a very important section of the world. That was what brought him here today, he added.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions. “That is the most important part of our work,” he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments. He said that “we want to get payment back” and added, “but we are anxious to build up the credit of countries.”

The World Bank Chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said: “We do not have any quota for any country.” Referring to some of the European countries being granted large sums, he said five years ago France wanted a loan for urgent reconstruction of war-devastated area. That loan was granted. Similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

The loans were granted to each member-country according to its needs and capacity to pay back. Mr. Black said, adding “for that matter we welcome any member-country, so far all member-countries who have been granted loans are doing well and making good repayments.

Mr. Black stressed that in the last two years the International Bank had been concerned with development.

“We are now having talks with Pakistan and surely we will give her loan.”

“Burma has just joined us, and we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey.”

P.I.O. 204.

H/N&PHE-20,000-15-1 51-

Mr. Black said.

Mr. Black said, talks were now being held with Italy for a small grant and there was a possibility of loans to Finland and Brazil soon. The Bank might advance small amounts to Holland and Southern Rhodesia. In the latter case "we want a guarantee from the British Government."

Referring to Iran, Mr. Black said: "There is a proposal for the World Bank taking over the Iranian Oil Refinery. Our Vice-President, with four officials, was there to study the subject. The Vice-President has now gone to London and I believe the proposal is still in the process of examination."

#### INDIA PRAISED

The President of World Bank and members of his delegation said India had very good projects and reasonable plans which "we studied".

They were particularly impressed to see the Damodar Valley Project finishing up the first phase of its dam scheme. Mr. Black was also much impressed with India keeping up the fight with the food problem.

He said, "For our part, we can help India in food production by giving a loan for irrigation and development, machinery, fertilisers, railways and port facilities. For all these she needs foreign exchange which we are willing to provide."

Mr. Black said, the Bank gave India ten million dollars to develop "kans" (weed) infected land.

The Bank delegation stressed the Bhopal project had worked very well with such a quick and large yield of crop.

All food development plans were long term projects and India, with its 350 million population, would not be expected to work magic overnight. One had to wait to see the result. "In India our aim is to help her achieve a balance between agriculture and industry," Mr. Black said.

Referring to the building of township like Faridabad to resettle refugees, Mr. Black said, he thought these required internal currency and the World Bank need not consider them.

Referring to Ceylon, Mr. Black said, "We have not been asked by Ceylon for any loan. If Ceylon wants an advance we shall be delighted to give it."

"This island joined the International Bank only in August 1950 and asked us to make a general survey of development potentialities of the country. We sent a mission which is preparing its report and recommendations".

The International Bank delegation will be touring the Island and making on the spot study of some of its development projects. Later, they will meet Ceylon Government officials. The Bank Mission will leave Ceylon after one week for Thailand from where they will go to Australia and New Zealand.—P.T.I

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA.

1. Name of paper .. .. Hindu.  
2. Published at .. .. Madras.  
3. Dated .. .. ..

25-2-52

ECONOMIC AID  
TO ASIA

POLICY OF WORLD BANK

COLOMBO, Feb. 23.

Mr. Eugene Black, President of the International Bank for Reconstruction and Development, told PTI here this evening that Asia was a very important section of the world. That was what brought him to Ceylon, he added.

Referring to the poverty of Asian people, he said the International Bank aimed ultimately to set up a standard by which people would improve their individual living conditions. That was the most important part of their work, he said.

Mr. Black said loans were given for development of the economic situation, productive projects and balance of payments. "Over all, we want to get payment back", he said, adding, "but we are anxious to build up the credit of countries."

The World Bank chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said, "We do not have any quota for any country". Referring to some of the European countries being granted large sums, he said five years ago France wanted a loan for urgent reconstruction of war devastated areas. That loan was granted. Similar demands were made by Holland, Denmark and Luxembourg and were met by the World Bank.

The loans were granted to each member country according to its needs and capacity to pay back, Mr. Black said. "So far, all member countries who have been granted loans are doing well and making good repayments", he said.

Mr. Black stressed that in the last two years the International Bank had been concerned with development.

"We are now having talks with Pakistan and surely we will give her a loan. Burma has just joined us and we may give her and Thailand loans also. Only recently we made an advance to Iraq and we gave three loans to Turkey" Mr. Black said.

Mr. Black added that talks were now being held with Italy for a small grant and there was a possibility of loans to Finland and Brazil soon. The Bank might advance small amounts to Holland and Southern Rhodesia. In the latter case, they wanted a guarantee from the British Government.

Referring to Iran Mr. Black said, there was a proposal for the World Bank taking over the Iranian oil refinery. "Our Vice-President with four officials was there to study the subject. The Vice-President has now gone to London and I believe the proposal is still in the process of examination."

The President of the World Bank and members of his delegation said India had very good projects and reasonable plans which they studied. They were particularly impressed to see the Damodar Valley Project finishing up the first phase of its dam scheme.

Mr. Black said he was also much impressed with India keeping up the fight with the food problem. "For our part, we can help India in food production by giving a loan for irrigation and development, machinery, fertilizers, railways and port facilities. For all these, she needs foreign exchange which we are willing to provide."

Mr. Black said the Bank gave India ten million dollars to develop lands (weed) infected land. He stressed the Bhopal Project had worked very well with a quick and large yield of crop.

All food development plans were long-term projects and India with its 350 million population would not be expected to work magic overnight. One had to wait to see the results. "Our aim is to help her achieve a balance between agriculture and industry", Mr. Black said.

Referring to the building of townships like Faridabad to resettle refugees, Mr. Black said, he thought these required internal currency and the World Bank need not consider them.

Referring to Ceylon, Mr. Black said, "We have not been asked by Ceylon for any loan. If Ceylon wants an advance, we shall be delighted to give it."

"This island joined the International Bank only in August 1950 and asked us to make a general survey of development potentialities of the country. We sent a mission which is preparing its report and recommendations."

P. I. O. 12.

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**PRESS INFORMATION BUREAU.**  
**GOVERNMENT OF INDIA.**

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1. Name of paper	.. .. .	Indian Express.
2. Published at	.. .. .	Madras.
3. Dated	.. .. .	25-2-52

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**ASIA'S IMPORTANCE**

COLOMBO, Feb. 23: Mr. Eugene Black told P.T.I. here, this evening Asia is a very important section of the world. That was what brought him here today, he added.

Referring to the poverty of Asian people, he said the international bank aimed ultimately to set up a standard by which people would improve their individual living conditions.

"That is the most important part of our work, he said.

Mr. Black said loans were given for development of the economic situation productive projects and balance of payments. "Over all, we want to get payment back" he said, adding, "but we are anxious to build up the credit of countries."

The World Bank Chief ruled out any quotas being reserved for countries on the basis of Europe or Asia and said, "we do not have any quota for any country." Referring to some of the European countries being granted large sums, he said five years ago, France wanted a loan for urgent reconstruction of war devastated area. That loan was granted, similar demands were made by Holland, Denmark and Luxemburg and were met by the World Bank.

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