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Dates: 12/1/1967 - 3/3/1979

Fonds: Records of the Office of the President

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THE WORLD BANK
Washington, D.C.

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The World Bank
1818 H Street NW
Washington DC 20433
Telephone: 202-473-1000
Internet: www.worldbank.org

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G. D. Woods Country Corresp - Argentina 1968-79



The World Bank Group
Archives
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President George D. Woods Country Correspondence Files: Argentina - Cor: .enc
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DECLASSIFIED
WBG Archives



THE FIRST BOSTON CORPORATION

MEMBER NEW YORK STOCK EXCHANGE, INC.

277 PARK AVENUE
NEW YORK, N. Y. 10017

CABLE: FIRSTCORP, N. Y.

February 28, 1979

Dear Adalbert:

I intended to have a visit with you when you passed through New York earlier this month, but due to a mix-up somewhere along the line it did not work out. Perhaps on your next trip we can get together for lunch or at least a visit.

I wanted to acquaint you with the International Executive Service Corps and, if possible, arrange for you to meet its President, Mr. Frank Pace, Jr. I enclose a brochure outlining its activities. Neither IESC nor Mr. Pace are strangers to the Argentine scene, although activities have been in abeyance for some time. I believe the services they perform are effective--the staff is experienced and highly professional.

Mr. Pace will be in Buenos Aires toward the latter part of March or early in April. I believe he plans to leave New York about March 22. I have taken the liberty of suggesting that he communicate with you and I will appreciate any advice or assistance you may be in position to give him.

Warmest personal regards.

Cordially,

(Signed) George D. Woods

George D. Woods

Dr. Adalbert Krieger-Vasena
Juncal, 824
Buenos Aires, Argentina

Copies to: Messrs. Frank Pace, Jr. - IESC
Bruno Winkler - P.O. Box 1047, New Milford, Conn. 06776

Note: Dr. Krieger's telephone: 393-2572 (Buenos Aires)

KRIEGER, ADALBERT, DR. (Argentina)
(Krieger-Vasena)
(See reg. card - Argentina)

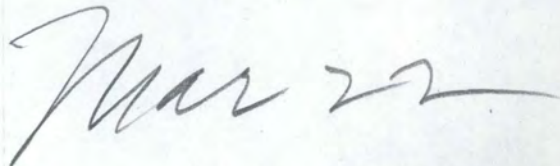
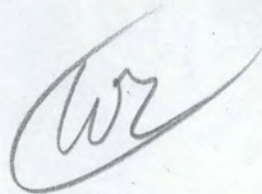
Xmas

(See DC listing)

Per D. Newman 2/26/79: Res. Av. Alvear 1565
Buenos Aires, Argentina
Tel: 393-0579

Off. Juncab, 824
Buenos Aires, Argentina
Tel: 393-2572

1978: Joined FBC as Consultant.



GDW:

I talked to D. Newman. Chuck Lilien on vacation this week but will call in later on in week - may have further information.

But Newman said Krieger did come back on 13th or 14th and stayed until about 16th. Then left for Argentina, he believes, for perhaps a couple of months.

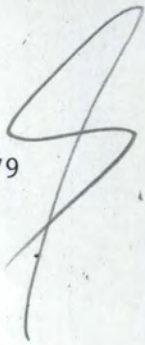
Sorry, I may not have made it clear with Lilien that you wanted to talk to Krieger when he was in NY.

Perhaps we can reach him by phone; by letter.

If you wish I'll try to get more info. about timing from Chuck Lilien.

??

S
2/26/79



GDW:

Pace's secy says that Mr. Bruno Winkler, formerly Vice President--South America, now Senior Adviser, will precede Mr. Pace on the trip, and will be in Argentina from March 5 - 11, later accompanying Mr. Pace.

She asked that we send a copy of the letter to Pace to Mr. Winkler at his home (P. O. Box 1047, New Milford, Conn 06776) as he will leave on Sat.

Is that okay?

She asked for name and phone # of Krieger and I gave them to her.

S

To: Mr. Adald

2

From: Mr. Adald

The check for \$100.00 and \$100.00 of interest and I have

is this copy;

Now, Mr. Adald, could you please see the bill for the

to Mr. Adald at his home (P. O. Box 1000)

The check for the bill is being sent to you

Mr. Adald

in duplicate from which I will have accompanied

with the bill for the bill and will be

also pleased to have your check for the bill

and a copy of the bill for the bill for the bill

CDM:

5

KRIEGER, ADALBERT, DR. (Argentina)
(Krieger-Vasena)
(See reg. card - Argentina)

Xmas

(See DC listing)

Per D. Newman 2/26/79: Res. Av. Alvear 1565
Buenos Aires, Argentina
Tel: 393-0579

Off. ^lJuncos, 824
Buenos Aires, Argentina
Tel: 393-2572

Vac
Uruguay
Punta del Este
" "
T. Maldonado
~~#2099~~
OO 40299
11430 NYC 11

1978: Joined FBC as Consultant.

GDW:

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If you wish I'll try to get more info. about timing from Chuck Lilien.

??

S
2/26/79

45 Sutton Pl 50
#20N
NY 10022
838-1634

May in NY
& see Montego Bay
Direct: Argentina
9-011-541-393-2572 (off)

DEC 2 1968

Ministro de Economía y Trabajo de la Nación

Buenos Aires, November 21 st., 1968.

Mr. George D. Woods
The First Boston Corporation
277 Park Ave.
New York, N.Y. 10017
U.S.A.

12/4

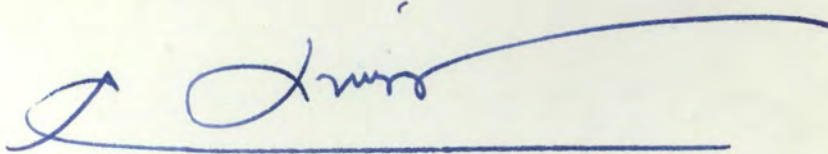
Dear Mr. Woods,

Thank you very much for your kind letter dated October 14, and for your suggestion to familiarize ourselves with the preliminary studies that a group in the Tennessee Valley Authority is carrying out, in view of forming a highly qualified agro-industrial complex.

I would like you to know that I share your ideas about the eventual possibility for Hidronor to implement some of the conclusions of the study for the "El Chocón" project. I have talked to them about it and they have shown interest to hear from the group the preliminary results of the project they are preparing.

My wife joins me to send both, Mrs. Woods and yourself our warmest personal regards.

Yours very truly,



DALBERT KRIEGER VASENA

Arg.

January 7, 1969

Dear Dr. Krieger Vasena:

My wife and I have just returned from a year-end holiday in the Virgin Islands and I find your generous letter of December 18; your cablegram which arrived at my home on December 21, as well as a telegram which Dr. Gotelli sent to me from Washington on December 19.

I write to thank you, and through you Dr. Gotelli, for your kind expressions. Needless to say, I am delighted that the World Bank documents have been executed and I trust that the complementary contracts with others covering finance, engineering, construction, etc., will be executed as scheduled and with a minimum of complications. You, Dr. Krieger Vasena, may be justifiably proud of what you have been able to accomplish in launching this El Chocon Project. The success with which the activities of you and your able associates apparently is being rewarded, is well deserved. It marks, in my judgment, the beginning of a new and important era in the economy of Argentina which will not be perfected for several years and will not be widely recognized for perhaps a decade. I am happy to have played a part in the launching of this great development.

Thank you for your holiday greetings, which my wife and I heartily reciprocate.

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency
Dr. Adalbert Krieger Vasena
Minister of Economy and Labor
Buenos Aires, Argentina

GDW/s

CLASS OF SERVICE

This is a fast message unless its deferred character is indicated by the proper symbol.

WESTERN UNION

TELEGRAM

SYMBOLS

DL = Day Letter

NL = Night Letter

LT = International Letter Telegram

The filing time shown in the date line on domestic telegrams is LOCAL TIME at point of origin. Time of receipt is LOCAL TIME at point of destination

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SY WB186 PDB WUX WASHINGTON DC 19 402P EST

19¹⁵ DEC 19 PM 7 15

GEORGE WOODS

277 PARK AVENUE NYK

ON THE SIGNING TODAY OF LOAN TO FINANCE CHOCON, MINISTER OF
ECONOMY DR. KRIEGER VASENA AND I CANNOT FORGET YOUR EFFICIENT
AND VERY IMPORTANT INTERVENTION IN THE GRANTING OF THAT LOAN
STOP PLEASE ACCEPT OUR SINCERE APPRECIATION

LUIS M GOTELLI SECRETARY OF ENERGY OF ARGENTINA

(454).

B- 64527

DEC 23 1968

NNNN

ZCZC ESB0568 RML4838 ITC294 BAR843 CYT016RCA BU

URES HL AYBA 082

BUENOS AIRES PO 82 19 2145 VIA RCA1/50

1968 DEC 21 AM 9 43

LT

GEORGE WOODS 825 FIFTH AVENUE NEWYORK

ON THE OCCASSION OF THE SIGNATURE OF THE WORLD BANK LOAN AGREEMENT
WITH HIDRONOR FOR THE CONSTRUCTION OF EL CHOCON I WANT TO EXPRESS
OUR DEEP GRATITUDE TO YOU FOR YOUR EARLY EFFORTE ON THIS MATTER

WE FULLY VALUE THE SIGNIFICANCE OF TODAYS DECISION AND GRATEFULLY REMEMBER
THE DECISIVE ROLE YOU PLAYED FOR THE ATTAINMENT OF THESE NEW LEVELS OF
MUTUAL AND FRUITFUL COOPERATION WARMEST REGARDS KRIEGER VASENA MINISTER
OF ECONOMY AND LABOR

COL 825

cy Conell

Reply via RCA: call 363-4141

Reply via RCA: call 363-4141

RCA Global

Global Telegram

RCA

al Telegram

Ministro de Economía y Trabajo de la Nación

Buenos Aires, December 18th, 1968

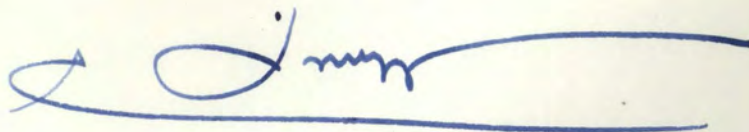
Dear Mr Woods:

I would like to express my appreciation for the confidence and good will you have shown our country during this year, specially in relation with the achievement of monetary stability and expansion of our economy.

In particular I would like to stress your backing of the El Chocón project which has been decisive. As you know, this project will be put into effect in the very near future with the significant cooperation of the World Bank.

I take this opportunity to wish you a merry Christmas and a happy New Year, and I look forward to seeing you again very soon.

Yours sincerely,



ADALBERT KRIEGER VASENA

Mr GEORGE WOODS
825, Fifth Avenue
NEW YORK, N.Y.

Ministerio de Economía y Trabajo de la Nación

Buenos Aires, December 15th, 1952

Dear Mr. Woods:

I would like to express my appreciation for the confidence and good will you have shown our country during this year, especially in relation with the achievement of monetary stability and a revival of our economy.

In particular I would like to stress the backing of the U. S. Goods project which has been decisive in our economic development and the attainment of very new links with the significant cooperation of the world bank.

I hope this spirit will be maintained and I look forward to seeing you again very soon.

Yours sincerely,

JUAN PERON

Mr. GEORGE WOODS
822, Fifth Avenue
New York, N.Y.

October 14, 1968

Dear Mr. Minister:

Thank you for your thoughtfulness in writing to me before you returned to Buenos Aires. While I regret not having the opportunity of greeting you on the telephone, I completely understand the difficulty of communicating during the period of the World Bank meetings.

I am delighted that Mr. McNamara is planning a visit in the Argentine in the very near future and I trust that he will develop the same feeling for the Chocon project as I have. Incidentally, and in connection with that project, I venture to suggest that, through your Embassy or otherwise, you should familiarize yourself with the studies--even though they are still highly theoretical--which are being conducted by a group in the Tennessee Valley Authority in this country looking toward an "ideal" agro-industrial complex. It may well be that the Chocon area would be an ideal place to implement some of the ideas and theories which this group is studying. Certainly it is not too early to begin the planning for the most effective use of the power and water in the area.

Thank you for the reaffirmation of the invitation to visit your country--I trust it will be possible for me to accept at some future date.

Warm personal regards to you and your wife, in which Mrs. Woods joins.

Cordially,

(Signed) George D. Woods

George D. Woods

His Excellency
Dr. Adalbert Krieger Vasena
Minister of Economy and Labor
Hipolito Irigoyen 250
Buenos Aires, Argentina

GDW/s

OCT 8 1968

October 4, 1968

Mr. George Woods
First Boston Corporation
20 Exchange Place
New York, N.Y.

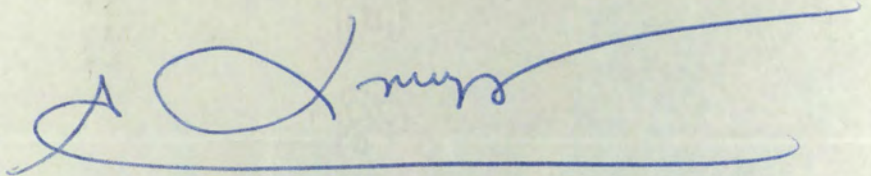
My dear Mr. Woods:

Unfortunately we have not been able to communicate with each other over the telephone. I do not want to leave Washington without sending you my greetings and thanking you once again for all you have done for Argentina and the Chocón project, which is well underway.

Please remember that you have a standing invitation to visit Argentina whenever you find it convenient.

With kindest personal regards,

Sincerely,



Adalbert Krieger Vasena

October 14, 1968

Dear Mr. Minister:

Thank you for your thoughtfulness in writing to me before you returned to Buenos Aires. While I regret not having the opportunity of greeting you on the telephone, I completely understand the difficulty of communicating during the period of the World Bank meetings.

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Cordially,

(Signed) George D. Woods

George D. Woods

His Excellency
Dr. Adalbert Krieger Vasena
Minister of Economy and Labor
Hipolito Irigoyen 250
Buenos Aires, Argentina

GDW/s

Argentina
(personal)

January 2, 1968

My dear Dr. Krieger Vasena:

I have received by the hand of Dr. Moyano Llerena your two letters dated December 15. The letter addressed to me as President of the Bank, together with the report of the consulting engineers on the Chocon Project, is now being considered by the staff.

The personal letter, the tone and content of which was pleasantly flattering, is the subject of this note. I appreciate the sentiments you expressed and I assure you that careful and thorough consideration will be given to the facts and viewpoints set forth by Sir Alexander Gibbs & Partners. I share your hope that our initial decision--subject as always to the results of the usual further inquiries and to the arrangements for finance being satisfactorily resolved--can be taken without undue delay. I appreciate the position you are in as a result of the reactions during your recent European trip. You may be sure that I will do everything possible to implement the decision-taking process here in the Bank.

It was possible for me to visit Argentina only once during my five-year tour of duty in this post, and I did not have the opportunity on that visit to see as much of your country as I would have liked. Accordingly, your suggestion of a visit after I retire is most appealing, and it is entirely possible that at some time toward the end of 1968 I will again communicate with you in this regard.

Every good wish for the New Year to you and your wife, in which Mrs. Woods joins.

Sincerely,

(Signed) George D. Woods

George D. Woods

His Excellency
Dr. Adalbert Krieger Vasena
Minister of Economy
Buenos Aires, Argentina

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

Mr. George D. Woods:

Dr. Carlos Moyano Llerena would like to see you as he has a personal letter for you from the Minister of Economy of Argentina, Dr. Adalbert Krieger Vasena.

Dr. Moyano Llerena, Special Adviser to the Minister (and to the President of the Central Bank, Dr. Real), is visiting Washington as the personal representative of Dr. Krieger Vasena with full powers to settle the remaining issues of the SEGBA negotiations.

He is a graduate in economics of Oxford University, England, and publishes a well-known Argentine quarterly review on economics.

12/18/67

Daniel Fernández

Ministerio de Economía y Trabajo de la Nación

Buenos Aires, december 15th, 1967

Dear Mr. Woods:

During the Rio conference, I had the privilege and the pleasure of having a long and most interesting conversation with you on the possibilities available to Argentina regarding the Chocón project. Today, with the report now available from Sir Alexander Gibbs & Partners, which I enclose under separate cover, the moment has come for a final decision. This decision is of the utmost importance, as you know. It means seizing today the extraordinary opportunities for future regional development which will change Argentina's structure and perspective.

At this critical moment for Argentina, particularly in view of the possibilities of financing the Chocón project with the help of the World Bank, we have received with great concern, as you may imagine, your decision to leave the Bank. We had very much hoped that your name would be attached forever with this extraordinary development of Argentina and this is the reason of this letter asking you, if possible, that this matter be considered and decided before your leaving the institution. We perfectly well know and appreciate the conditions of the new president appointed by the Bank, but we cannot help feeling that a new man will postpone, if possible, important decisions for a long time.

Unfortunately, Argentina will not be in a position to wait for a decision of the Bank, for as you know things are ready to be started. Furthermore, during my recent trip to six european countries (Germany, Switzerland, Italy, France, Great Britain and Spain) I have received definite assurances that all of them are ready to give

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Ministerio de Economía y Trabajo de la Nación

important and adequate financial support to the Chocón project. This is another reason why it is difficult for my Government to postpone the launching of Chocón while, on the other hand, the very favorable European reactions would help substantially the financing, should the World Bank decide -as we hope- to go ahead.

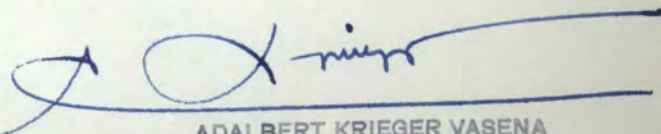
We are now passing in our country through a very important moment. There are great expectations in Argentina's public opinion on the World Bank decision on Chocón.

May I thus ask you for your personal and direct intervention on the final assessment to be made by the staff of the Bank?

I don't know whether I shall see you again while still president of the World Bank which you have served with extraordinary distinction because of your capacity and dynamism. You have given the institution, I hope forever, a new soul, and Argentina will be always thankful to you for your extraordinary achievements. We will be very honored if after your departure you could visit Argentina. Should this be possible, please give us the approximate date of your trip to prepare things adequately. I am sure if you visit Patagonia you will understand even more the feeling of urgency of all Argentines to start the works of this important Chocón project.

My wife joins me in sending you and Mrs. Woods our warmest regards and best wishes for a happy Christmas and a prosperous New Year.

Cordially yours,



ADALBERT KRIEGER VASENA

Mr. George D. Woods, Esq.
President, International Bank
for Reconstruction and Development
WASHINGTON, D.C.