

# Country Historic Profile: NICARAGUA

World Bank Group Archives

Profile completed: October 9, 2020

## Basic Historical Information

### Membership days for each affiliate

Information is taken from [World Bank Group membership page](#).

- IBRD: March 14, 1946
- IDA: December 30, 1960
- IFC: July 20, 1956
- MIGA: June 12, 1992
- ICSID: April 19, 1995

### First loan(s)

Information taken from [Projects & Operations website](#).

- June 7, 1951: [Agricultural Machinery Project](#)
- June 7, 1951: [Highway Project](#)

### Resident Mission establishment

Information taken from internal World Bank Group Archives resource.

- July 1951

### Photo resources related to country

Hyperlink links to photos in the World Bank Group Archives' [Photo Catalog](#) for a given country. Digitization and description of archival photos are ongoing, and photos are added to the catalog regularly. In instances where the catalog contains no photos for a given country, check back frequently for additions, or contact the Archives for consultation by emailing [archives@worldbank.org](mailto:archives@worldbank.org).

- [Historical photos related to Nicaragua](#)

### Project profiles related to country

Link is to a list in the [Projects & Operations website](#) of all projects approved, dropped, or in the pipeline for a given country. Each project links to a project profile that includes description, financial details, and lists of reports, archival record folders, and photos, when available. This can be helpful to study the evolution of the Bank's work in the country over time, and to identify notable projects that represent important shifts or moments in the country's history. Projects are also excellent examples of case

studies of how the Bank made an impact in a particular sector. The WBG Archives have original records and other information related to these projects. Email [archives@worldbank.org](mailto:archives@worldbank.org) for guidance.

- [Nicaragua project profiles in Projects & Operations](#)

### **Description of operational records in Archives Holdings**

Archival records relating to Bank operations are described according to the ISAD(g) standard and are accessible in our [Archives Holdings catalog](#). Descriptions include lengthy organizational histories of the regional vice presidency responsible for operations in that region and a description of records created and transferred to the Archives by that vice presidency. The descriptions in the catalog can be helpful to understand the organizational context of Bank work, and to understand more about the content of the records in the Archives.

- [Records of the Latin America and Caribbean Regional Vice Presidency](#)

### **Chronology events**

Events have been selected from the Archivists' Chronology, an 800+ page resource compiled by Bank Group archivists over the course of the institution's history. Events chosen include important firsts, milestones and other events that evidence the country's development history and/or its relationship with the World Bank Group. The Archivists' Chronology is accessible on [this page](#). This list of events can be helpful to determine if you'd like to dig deeper into any moments in the country's history of engagement with the Bank. The WBG Archives may have original records and other information about these events. Email [archives@worldbank.org](mailto:archives@worldbank.org) for guidance.

#### **Bretton Woods Conference; Representatives of the Government of Nicaragua Attend**

July 1-22, 1944

#### **IBRD Articles of Agreement Signed by Nicaragua**

March 14, 1946

#### **President McCloy to Visit Central America Including Nicaragua**

November 10, 1948

#### **First Bank Mission to Nicaragua**

January 11, 1951

#### **First Funding for Nicaragua**

June 8, 1951

#### **Recommendations for Five-Year Economic Development Program for Nicaragua Made Public**

September 16, 1952

#### **IFC Articles of Agreement Signed by Nicaragua**

July 20, 1956

**IDA Articles of Agreement Signed by Nicaragua**

December 30, 1960

**Bank Economic Mission to Central America Announced; Nicaragua Included**

April 19, 1966

**Bank Begins Relief Planning for Nicaragua Earthquake**

December 23, 1972

**Nicaragua Goes to Non-Accrual Status**

December 1984

**Resident Mission in Managua, Nicaragua Established**

December 15, 1991

**MIGA Articles of Agreement Signed by Nicaragua**

June 12, 1992

**Nicaragua Joins ICSID**

April 19, 1995

**Wolfensohn Visit to Central America Announced, Nicaragua Included**

February 26, 1998

**Credits to Honduras and Nicaragua for Emergency Reconstruction from Hurricane Mitch Approved**

December 23, 1998

**HIPC Debt Reduction for Malawi and Nicaragua Approved**

December 21, 2000

**Donors Commit to Education for All (EFA) Initiative Benefiting Seven Countries Including Nicaragua**

November 27, 2002

**Debt Relief for Nicaragua**

January 23, 2004

**World Bank Report on Central American Free Trade Agreement (CAFTA)**

June 28, 2005

**World Bank Supports Nicaragua's \$1.4 Billion Cash Buy-Back Offer for External Commercial Debt**

December 5, 2007

## World Bank Support for Nicaragua's Development Program

September 25, 2008

## World Bank Grant to Mitigate Impact of Increased Food Prices in Nicaragua

January 23, 2009

## World Bank Group Timeline Events

Events are selected from the [World Bank Group Timeline](#). The Timeline is an online platform created by the Archives designed to highlight the important events in the Bank Group's history and to illuminate those events through a variety of archival records, photos, video and audio clips, oral history transcripts, reports, and more.

None.

## Early Country Economic Reports

Reports have been selected from the [Documents & Reports website](#), a database of publicly available World Bank Group authored reports and publications dating to the opening of the Bank in 1946. Country economic reports selected here are, in many cases, some of the earliest economic studies ever published on Bank member countries. Reports discussing the whole economy of a country, rather than individual sectors, are prioritized in this list.

<a href="#">The external debt of Nicaragua</a>	January 15, 1951
<a href="#">Nicaragua's economic development problem and credit worthiness</a>	May 25, 1951
<a href="#">Nicaragua - The fiscal system</a>	January 31, 1952
<a href="#">The external debt of Nicaragua</a>	June 16, 1952
<a href="#">The economic development of Nicaragua</a>	January 1, 1953
<a href="#">Nicaragua - The economic situation</a>	August 31, 1953
<a href="#">Nicaragua - Current economic position and prospects</a>	February 28, 1955
<a href="#">Nicaragua - Current economic position and prospects</a>	January 31, 1958
<a href="#">Nicaragua - Current economic position and prospects</a>	July 31, 1960
<a href="#">Nicaragua - Current economic position and prospects</a>	August 31, 1962
<a href="#">Nicaragua - Current economic position and prospects : Main report</a>	April 24, 1964
<a href="#">Nicaragua - Current economic position and prospects (Vol. 2) : Memorandum on recent development and prospects in Nicaragua</a>	May 26, 1966
<a href="#">Nicaragua - Current economic position and prospects</a>	May 31, 1968
<a href="#">Nicaragua - Current economic position and prospects</a>	March 31, 1971

<a href="#">Nicaragua - Effects of the earthquake upon the economic position and prospects</a>	April 30, 1973
<a href="#">Nicaragua - Long-term economic growth and prospects (Vol. 2) : Statistical appendix</a>	November 30, 1973
<a href="#">Nicaragua - Long-term economic growth and prospects : Main report</a>	November 30, 1973
<a href="#">Nicaragua - Economic memorandum</a>	November 30, 1975
<a href="#">Nicaragua - Memorandum on recent economic development and prospects</a>	June 30, 1978
<a href="#">Nicaragua - The challenge of reconstruction</a>	October 31, 1981

## Country Assistance Strategies

List is based on a similar list compiled by World Bank's Secretary's staff. Introduced in 1990 and replaced by the Country Partnership Framework (CPF) in 2014, the CAS is an overview of each borrowing country's current economic situation and contains a discussion of its development challenges, prospects, and project-planning. CASs were often initially published as part of project documents but later on were published as standalone documents.

<b>Country Strategies Included within Project Documents</b>	
<a href="#">Nicaragua - Economic Recovery Credit Project</a>	September 3, 1991
<a href="#">Nicaragua - Second Economic Recovery Credit</a>	May 27, 1994
<b>Stand-Alone Country Strategies</b>	
<a href="#">Nicaragua - Country Assistance Strategy</a>	March 18, 1998
<a href="#">Nicaragua - Country assistance strategy</a>	December 18, 2002
<a href="#">Nicaragua - Interim Strategy Note</a>	July 6, 2005
<a href="#">Nicaragua - Country Partnership Strategy</a>	October 11, 2007
<a href="#">Nicaragua - Country partnership strategy progress report for the period FY2008-2012</a>	December 4, 2009
<a href="#">Nicaragua - Country partnership strategy for the period FY13-FY17</a>	October 3, 2012
<a href="#">Nicaragua - Country partnership strategy for the period FY2013-2017: performance and learning review</a>	October 14, 2015
<a href="#">Nicaragua - Country partnership framework for the period FY18-FY22</a>	February 12, 2018

## Staff Newsletters

Resources have been selected from the World Bank Group's [Documents & Reports website](#). The World Bank has produced a staff newsletter since 1947. The publication has changed its name twice: from International Bank Notes to Bank Notes in 1971 and then to Bank's World in 1982. The newsletter moved online in 2000 and physical publication ceased. In addition to offering news relating to Bank operations and country development, the newsletters were intended to foster a sense of community among staff by highlighting social events, marriages and births, arrival of new staff, recreational events,

favorite cooking recipes submitted by staff, and features on different aspects of staff's home country and culture.

<a href="#">International Bank Notes -- Vol. 6, Iss. 8</a>	August 1, 1952	"Mission to Managua"
<a href="#">International Bank Notes -- Vol. 7, Iss. 1</a>	January 1, 1953	"Borrowers benefit from the Bank's advice"
<a href="#">International Bank Notes -- Vol. 8, Iss. 3</a>	March 1, 1954	No title - "Photo - Road building project"

## Oral histories

Oral histories are selected from the World Bank Group Archives' [Oral History website](#). The site contains transcripts of oral history interviews with departed staff and, in lesser number, Executive Directors and other individuals affiliated with or impacted by the World Bank Group. Interviews were conducted as part of an ongoing effort by the Archives to collect the personal stories and reflections of Bank Group staff. A portion of the interviews were conducted as research for publications. Each transcript provides a valuable first-person account of Bank activities and decision-making from the very beginning of its operations.

Orvis Schmidt	<a href="#">July 10, 1961</a>
Ana Maria Arriagada	<a href="#">December 11, 2007</a>

## Online exhibits

Online exhibits are authored by World Bank Group staff and are accessible on both the Archives' [external site](#) and as a [series of older exhibits](#) in the Documents & Reports website. Exhibits focus on notable personalities and accomplishments in the Bank Group's history.

None.

## Executive Directors

The list is based on the World Bank Group [Board of Directors website](#). The country following the name of each ED indicates their nationality.

MACHADO, Luis (Cuba)	May 7, 1946	October 31, 1948
TORO, Emilio, (Colombia)	November 15, 1948	October 31, 1950
DIEZ, Manuel Jose (Panama)	November 1, 1950	October 31, 1952
MACHADO, Luis (Cuba)	November 1, 1952	October 31, 1956
MACHADO, Luis (Cuba)	November 1, 1956	October 31, 1958
MACHADO, Luis (Cuba)	November 1, 1958	October 31, 1962
MACHADO, Luis (Cuba)	November 1, 1962	October 31, 1970
LAJOUS-Martinez, Adrian (Mexico)	November 1, 1970	October 31, 1972
UGUETO, Luis, (Venezuela)	November 1, 1972	June 15, 1974
GUARNIERI, Roberto, (Venezuela)	June 16, 1974	October 31, 1974

GAVIDIA Hidalgo, Vicente Amado, (El Salvador)	November 1, 1974	October 31, 1976
PESQUEIRA, Eduardo (Mexico)	November 1, 1976	October 31, 1978
MUNS, Joaquin, (Spain)	November 1, 1980	October 31, 1982
AYALA-GONZALEZ, Patricio, (Mexico)	November 1, 1982	October 31, 1984
GONZALEZ, Leonor F. de (Venezuela)	November 1, 1984	October 31, 1986
RUBIO, Mercedes (Spain)	November 1, 1986	December 11, 1988
PINTO, Jorge, (Mexico)	December 12, 1988	October 31, 1990
NAIM, Moises (Venezuela)	November 1, 1990	October 31, 1992
TORRES, Angel (Spain)	November 1, 1992	October 31, 1994
TERRAZAS, Jorge, (Mexico)	November 1, 1994	October 31, 1996
DEL BUFALO, Enzo (Venezuela)	November 1, 1996	October 31, 1998
FERRER, Federico (Spain)	November 1, 1998	October 31, 2000
PINEDA, Moises A., (Mexico)	November 1, 2000	October 31, 2002
KUROWSKI, Per (Venezuela)	November 1, 2002	October 31, 2004 PD to November 14, 2004
MARTI, Luis, (Spain)	November 1, 2004	October 31, 2006
FAMILIAR, Jorge (Mexico)	November 1, 2006	October 31, 2008
ROJAS, Jose Alejandro (Venezuela)	November 1, 2008	October 31, 2010
GARCIA JAUREGUI, Marta, (also: GARCIA, Marta) (Spain)	November 1, 2011	October 31, 2012
BRAVO MOISES, Juan Jose (Mexico)	November 1, 2012	October 31, 2014
ROJAS, Jose Alejandro (Venezuela)	November 1, 2014	October 31, 2016
JIMENEZ, Fernando, (also: JIMENEZ LATORRE, Fernando), (Spain)	November 1, 2016	October 31, 2018
CARRIEDO, Rodrigo (also: CARRIEDO HARO, Rodrigo), (Mexico)	November 1, 2018	March 31, 2019 PD to April 7, 2019
CHAVEZ PRESA, Jorge Alejandro (Mexico)	April 1, 2019	October 31, 2020
VALLE MAESTRO, Eva (Spain)	November 1, 2020	present

## For More Information

If you would like information or guidance on accessing more historic sources, we invite you to contact us by emailing [archives@worldbank.org](mailto:archives@worldbank.org).