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THE WORLD BANK

Washington, D.C.

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The World Bank

1818 H Street NW

Washington DC 20433

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The World Bank Group  
**Archives**



1069970

A1994-038 Other #: 35 Box # 184010B

Development Banks - Meetings - Asian Development Banks -  
Correspondence - Volume 2

THIS FILE IS CLOSED AS OF  
DECEMBER 1968.  
FOR FURTHER CORRESPONDENCE SEE:  
1969 - 1971.

RECORDS MANAGEMENT SECTION  
February 1969





ASIAN DEVELOPMENT BANK

COMMERCIAL CENTER P. O. BOX 126  
MAKATI, RIZAL D-708, PHILIPPINES

TELS. 88-87-81, 88-26-11  
CABLE ADDRESS: ASIANBANK

ADB/SEC/68/244  
27 December 1968

To : Case Study Banks

Regional Development Banks Conference - 1969

Dear Sir:

Further to our letter of October 10, we are now pleased to provide further information regarding the Regional Development Banks Conference to be held in Manila in July, 1969:

The purpose of the conference is to bring together the top executives of the development banks in the region for a round table discussion and an exchange of views on a number of matters which are of crucial importance to the success of the development banks' work: the identification, formulation, evaluation and implementation of investment projects.

We intend to divide the study into three areas and to consider in each the various problems posed and the ways and means of dealing with them. These three areas are:

1. the bank's clientele, existing and potential, with whom the Institution is dealing;
2. the national economic and general environment and the policies of the Government in the fields of economic, fiscal, monetary, investment and labour matters, i. e.; the overall framework in which the Institution is working.
3. the bank's own staff, its policies and the facilities with which the Institution is operating.



In other words, it is not the intention that the Conference should deal with the techniques, of project identification and appraisals, etc. as such - such techniques are being disseminated at training courses and other facilities. The purpose of the Conference is rather to discuss the problems and experiences encountered by the individual development banks in their endeavour to apply such techniques.

The discussion will be based on a theme paper which will be prepared on the basis of a number of case studies of individual development banks. The studies will be distributed in May/June 1969 to all participants for their information in advance in order to bring about a most fruitful exchange of views among participants at the Conference.

We feel that your Institution might be in a position to contribute quite significantly to the proposed Conference by preparing one of the case studies. We would like to request you to undertake this task. If you are agreeable, we would appreciate it if you would kindly confirm this position by cable at your earliest convenience. We would then hope to arrange for a visit by a member of our staff to your Institution within the next few weeks to discuss the matter with you personally.

We would consider any material supplied to us in the case studies as confidential if you so wish, and if this part is identified as confidential. All such confidential information would be aggregated in the theme paper to avoid identification to any one bank.

The time available to us is quite short and all case studies would have to be completed by about the middle of March 1969 in order to meet the requirements of the time schedule adopted for the Conference. A copy of the synopsis for the preparation of the case study is attached.

Your cooperation will be very much appreciated.

Sincerely yours,

D. C. Gunsekera  
Secretary

Attachment

## S Y N O P S I S

For Case Studies on the Problems Faced by  
Development Banks in the Identification,  
Formulation, Evaluation and Implementation  
of Investment Projects

---

### PART I

#### THE INSTITUTION\*

##### A. General Information

(Please furnish also any brochures, documents and other published or mimeographed material which relate to the following subjects:)

1. Purpose, brief history (when established, major changes since, if any)
2. Legal basis, ownership, relation with Government
3. Capitalization
4. Privileges (taxation, subsidization, exclusive rights and/or functions position, etc.)
5. Organization, supervisory body, advisory bodies, management, staff (please give organization chart and refer to branch offices and their functions and organization)
6. Procedures, emphasizing those which concern the subject matters of the study (please give flow chart of work from receipt of application to disbursement and end-use supervision; describe main steps and stages of work flow; functions and composition of committees; estimate average or "typical" time

---

\* Although Part I of the Synopsis appears much longer and more detailed than Part II, this should not detract from the fact that Part I serves only to provide relevant background material for Part II of the study. Part II is the more important part of the study, and the main emphasis should be given to this.



taken in processing of projects; outline appraisal procedures and techniques applied, legal procedures, disbursement procedures and end-use supervision.)

B. The National Economic and General Environment in which the Institution Works

1. Government policies which materially affect Institutions program (economic, fiscal, monetary, investment and labour policies and policies relating to protection of local industries).
2. Brief description of existing banking system
3. Legal system and any legal problem areas
4. Brief description of extent of capital market and, where applicable, special emphasis on the possibilities of bond floatation by the development bank (the Institution under study) in the internal or foreign capital market.
5. Main taxes, their rates and their impact on industry
6. Estimated average and/or minimum rate of return on equity invested, before and after taxes
7. Price competitiveness of domestically produced goods as compared with world prices and the effect of this on the scope of investment
8. Impact of balance of payment factors on the import of materials required for domestic production; availability of foreign exchange to different sectors and where applicable, cost advantages or disadvantages for different categories of industries.

C. Fields of Activities by your Institution

1. Economic sectors assisted
2. Relation to national economy and development plans and the determination of priorities.



3. Types of customers (private, mixed, government-owned; new or existing enterprises; small, medium and large scale industries; and emphasis, if any, on the development of specific sectors).
4. Activities other than financial assistance (technical assistance, promotional, research, publications, etc.)

D. Financial Operations

1. Types of financial assistance (medium- and long-term loans for investment, equity participation, short-term working capital; local currency loans, foreign exchange loans; guarantees, underwriting, etc. (please give breakdown of financial operations in these areas by number and size, give average and typical size.
2. Economic impact of the bank's operations (effect on employment and balance of payments, contribution to GNP and to capital formation - please give figures where available).
3. Operations during period mid-1967 to mid-1968 (or for period of most recent annual report)
4. Financing proposals under consideration
5. General outlook and plans for the future (such as enlargement of scale of operations and/or taking-up of new activities, such as underwriting, guaranteeing, equity participation, project preparation and establishing of ventures which may later be taken over by interested investors; promotion of joint ventures, both within the country and abroad, etc.)

E. Policies (emphasizing those concerning the subject matter of the study)

1. Please enclose copies of any general bank policy statements in existence
2. Policies regarding sound banking practice, such as:
  - (i) limitations as to maximum commitments in individual enterprises related to:

- a. the lender's own equity
    - b. the recipient's capital stock, and
    - c. the recipient's overall requirements for investment purposes and working capital purposes
  - (ii) any other covenants to be observed in making loans, such as limitations on borrower's borrowing power, minimum or maximum requirements for certain financial and cost benefit ratios);
  - (iii) the security requirements, etc.
3. Policies regarding the economic principles for the selection of recipients for financial assistance (fields of priorities; return on capital invested; foreign exchange and balance of payments considerations, import substitution and export diversification; value added, labour effects; other viewpoints)
  4. Policies regarding promotion of entrepreneurship
  5. Policies regarding minimum and maximum amounts of loans and investments; discretionary lending ability of head office management and of branch and sub-branch managements.
  6. Policies regarding liability for foreign exchange risks
  7. Procurement policies
  8. Interest policy
  9. Dividend and reserve policy

F. Financial Situation and Prospects

1. Financial statements (balance sheets, income statements and cash flow charts - actual and, if possible, forecasts).
2. Comments on loan and investment portfolio, loans in arrears, etc.
3. Development of average interest spread, show method of calculation
4. Where applicable, information relating to the shares of the Institution, including book value, market value, price ranges, where quoted, sales volume and sales prices, etc.



## PART II

### THE PROBLEMS OF DEVELOPMENT BANKS IN THE IDENTIFICATION, FORMULATION, EVALUATION AND IMPLEMENTATION OF INVESTMENT PROJECTS, AND THE MEASURES UNDERTAKEN OR TO BE UNDERTAKEN TO DEAL EFFECTIVELY WITH THESE PROBLEMS

This part should contain a discussion of (1) the problems with which the Institution under study is faced in the above-mentioned fields; (2) the measures undertaken to overcome these problems; (3) the measures that still have to be carried out to this effect; and (4) any obstacles that need to be removed before such measures can be implemented.

The study should be divided into three sections, using the above format for analyzing the problems, measures, etc., with respect to each of the following areas:

1. The clientele, both existing and potential with whom the Institution is dealing

(for example: lack of entrepreneurial or managerial qualification; tradition-mindedness and aversion or distrust against modern methods of business administration in project preparation, implementation and operation; a tendency to secrecy and a traditional distrust towards any lender; lack of insight in the need of contractual arrangements; lack of contractual discipline; lack of technical know-how and appropriately qualified key personnel)

2. The national economic and general environment and the policies of the government in the fields of economic, fiscal, monetary, investment and labour matters, i. e., the overall framework in which the Institution is working.

(for instance: economic targets and limitations set forth by national development plans; constraints arising from the legal system, the existence or the absence of special legislation; any adverse impact stemming from an inappropriately organized governmental administration or from deficiencies in its application; the paucity of capital, the lack of capital market



and the impact of the country's monetary and fiscal policy on investments and operations; the impact of investment regulations both affecting domestic and foreign investors or potential investors; the impact of the country's labour policy; the impact of the Government's import and export policy on investment and on industrial operations)

3. the bank's own staff, its policies and the facilities with which the Institution is operating

(for example, lack of sufficient staff, shortcomings in the qualification of the available staff; lack of sufficient resources in domestic or foreign currencies; statutory or other constraints in the Institution's policies; statutory or other over-burdening of the Institution with functions and tasks which absorb too much of the Institution's staff potential or which work out otherwise as a hindrance for the Institution to concentrate on its main task as a development financing institution; the impact of external experience on the Institution)

## APPENDIX

### Background Information

1. Basic data concerning the country in which the Institution is operating (where statistical data are not available, give best estimates).
  - total population and breakdown by: (1) monetary and non-monetary sectors; and (2) agricultural, manufacturing, and service sectors; growth rate of population; literacy rate;
  - total GNP and breakdown by (1) monetary and non-monetary sectors; and (2) major sectors of origin; GNP per capita, in the monetary and non-monetary sectors
  - main features of economy ( a very brief description)
  - main features of balance of trade and balance of payments
  - main features of economy of relevance to the Institution's operations.

ADB

December 20, 1968

Your Ref: ADB/SEC/68/237

Mr. D.C. Gunsekera  
Secretary  
Asian Development Bank  
P.O. Box 126  
Makati Rizal  
Philippines

Dear Douglas:

I wrote to you on October 22 to say we were happy the Asian Development Bank was proceeding with its plans for a new Conference of Development Banks in Asia, and that we would be happy to participate if we were invited. Your letter of December 5 makes no reference to my previous letter. But the very fact that it was written to me, plus the inclusion of the IFC in the "Draft Provisional List of Participants" attached to your letter of October 10, lead me to believe that you do mean us to have an invitation. I would appreciate your confirmation, so that we can make appropriate plans.

Incidentally, you will have learned by now that the responsibility for work with development finance companies was recently shifted, together with the people involved in it, from the IFC to the World Bank proper. Hence, though I sign with the same title, the letterhead is different from that of my previous communications.

With best wishes for the New Year.

Sincerely yours,



William Diamond  
Director  
Development Finance Companies

cc Mr. Demuth     )  
    Mr. Powell    ) with copy of incoming letter

WDiamond:us



Tokyo, December 5, 1968

Mr. Vicente R. Jayme  
Executive Vice President.  
Private Development Corporation  
of Philippines  
Manila, Philippines

Dear Mr. Jayme:

I am pleased to inform you that I am planning to hold Far East Asia Development Finance Companies - CDC, PDCP, MIDF, IFCT and KDFC - General Managers' or Presidents' Meeting for five days or a week in Tokyo in 1969.

I am thinking the following agenda:


- (1) Free exchange of experience and views
- (2) How to promote industrial venture
- (3) Tokyo Stock Exchange Tour and meeting with Japanese investment bankers
- (4) Industrial tour

When I inquired its timing, Mr. F. Chang, CDC and Mr. Kraisri, IFCT informed their convenience in September 1969, that is on their way to Washington for attending the Annual Meeting. Mr. C. H. Kim, KDFC and Mr. Leembruggen, MIDF are convenient any time.

Please tell me your convenience and your views on agenda or anything else. I had already talked Mr. R. T. Villanueva on this meeting.

With best regards,

Sincerely yours,

  
Naokado Nishihara



ASIAN DEVELOPMENT BANK

COMMERCIAL CENTER P. O. BOX 126  
MAKATI, MANILA, PHILIPPINES

TELEPHONE: 86-87-81  
CABLE ADDRESS: ASIANBANK

ADB/SEC/68/237  
5 December 1968

Mr. William Diamond  
Director  
International Development Association  
1818 H Street, N. W.  
Washington, D. C. 20433  
U. S. A.

Regional Development Bank Conference-1969

Dear Sir:

Further to my letter No. ADB/SEC/68/198 dated 10 October 1968, I wish to inform you that the following institutions have been added to the provisional list of participants as suggested by the governments concerned and will participate in the conference:

Development Finance Corporation  
of New Zealand Limited  
Phoenix House, Featherston St.  
Wellington 1, New Zealand

Deutsche Gesellschaft fuer  
Wirtschaftliche  
Zusammenarbeit m. b. H.  
295 Duerener Str.  
Koeln-Lindenthal, Germany

You will be informed of further developments as our preparatory work progresses.

With best regards,

Yours sincerely,

D. C. Gunsekera  
Secretary





ADB

October 22, 1968

Mr. Douglas Gunasekera  
Secretary  
Asian Development Bank  
P.O. Box 126  
Makati, Rizal  
Philippines

Dear Douglas:

Thank you very much for your letter of October 10. ✓

I am delighted to know that the Asian Development Bank is proceeding with plans for a new Conference of Development Banks in Asia. We shall look forward, in due course, to an invitation and to the opportunity to participate in the Conference in Manila.

With best personal regards.

Sincerely yours,

19

William Diamond  
Director  
Development Finance Companies

cc Mr. Demuth  
Mr. Hishihara  
Mr. Powell

copy of  
PW/incoming

WDiamond:us



# ASIAN DEVELOPMENT BANK

COMMERCIAL CENTER P. O. BOX 126  
MAKATI, RIZAL, PHILIPPINES

TELEPHONE: 88-87-81  
CABLE ADDRESS: ASIANBANK

ADB/SEC/68/198  
10 October 1968

Mr. William Diamond  
Director  
International Finance Corporation  
1818 H Street, N. W.  
Washington, D. C. 20433  
U. S. A.

## Regional Development Banks Conference - 1969

Dear Sir:

I am writing further on the above subject since receiving the views of regional development banks in response to my letter dated 23 April 1968.

The replies received from the various development banks were consolidated and presented to the Board of Directors of this Bank together with our proposal. The Board has agreed that this Bank should respond positively to the suggestions made in the last Conference by arranging the next Conference.

It was also agreed that the Conference should take place in Manila and that, owing to other commitments, the date of the meeting should be about the first week of July rather than early in 1969 as originally proposed.

Under the arrangements proposed, agencies in the UN family involved in this line of activity, together with similar agencies in non-regional member countries, will be invited to attend and participate.

It was felt that the conference should be an occasion not only for examination and discussion of the problems faced by the development banks in the identification, formulation, evaluation and implementation of investment projects but also a venue (as in the previous three Conferences) for the further growth of close relationships between the participants themselves as well as between the ADB and the participants.

ack  
Oct 22

RECEIVED  
GENERAL FILES  
COMMUNICATIONS

1968 OCT 17 PM 4:16

TO : DIRECTOR, FBI  
FROM : SAC, NEW YORK (100-157341)  
SUBJECT: [Illegible]  
[Illegible text follows]

NY 100-157341  
[Illegible text follows]





It was also expected that the duration of the meeting should not exceed 3 or 4 days so that it would be possible for senior managerial and technical personnel of each development bank to find it convenient to attend.

Various banks had expressed their views on the documentation necessary for the meeting and preparations are being made for a suitable presentation of an analytical study on the theme of the conference. More details of documentation will be provided as our preparations advance.

I attach a list (as presently available) of possible participants in the conference for your information. The Board of Directors desired that the Governments of members of the Bank (list enclosed) be asked if they had any suggestions for adding to the draft provisional list of participants without changing the essential character of the conference as established in the course of its first three meetings. This is being done. Information regarding the various administrative arrangements would be sent you in due course.

With best regards,

Yours sincerely,



D.C. Gunsekera  
Secretary

Draft Provisional List of Participants \*

A. Regional

Commonwealth Development Bank  
of Australia  
Sydney, N.S.W.  
Australia

T. P. N. G. Development Bank  
Port Moresby, New Guinea

Industrial Development Corporation Ltd.  
Rangoon, Burma

Caisse National d'Equipment  
Phnom-Penh, Cambodia

Development Finance Corporation of  
Ceylon  
P. O. Box 1397  
Colombo, Ceylon

China Development Corporation  
181-5 Chung Shan Road North  
Section 2, Taipei, Taiwan  
Republic of China

The Industrial Credit and Investment  
Corporation of India, Ltd.  
163, Backbay Reclamation  
Bombay 1, India

Industrial Finance Corporation  
of India  
Reserve Bank Building  
6-Parliament Street  
Post Box No. 363  
New Delhi 1, India

Industrial Development Bank of India  
Reserve Bank of India Building  
Post Box No. 1241  
Mint Road, Fort  
Bombay-1, India

Bank Pembangunan Indonesia  
Djakarta, Indonesia

Industrial and Mining Development  
Bank of Iran  
284 Blvd., Elizabeth II  
P. O. Box 1801  
Teheran, Iran

Industrial Credit Bank of Iran  
Khiaban Ateshkadeh  
Teheran, Iran

Japan Development Bank  
5-5, Otemachi 1-Chome  
Chiyoda-Ku, Tokyo  
Japan

The Korean Reconstruction Bank  
140, 2-Ka Namdaemun-Ro Chung-Ku  
Seoul, Korea

\* Subject to supplementation.

- Medium Industry Bank  
Seoul, Korea
- Korea Development Finance Corporation  
12th Floor, The Cho Heung Bank Bldg.  
14, Namdaemoon-Ro, 1-Ka, Chung-Ku  
Seoul, Korea
- Banque de Developpement du Laos  
6-8-10, Rue Setthathirath  
B. P. No. 197, Vientiane, Laos
- Malaysian Industrial Development  
Finance Berhad  
117 Jalan Ampang  
Kuala Lumpur, Malaysia
- Nepal Industrial Development  
Corporation  
Juddha Road, Kathmandu  
Nepal
- Pakistan Industrial Credit &  
Investment Corp. Ltd.  
Jubilee Insurance House  
P. O. Box 5080  
McLeod Road  
Karachi, Pakistan
- Industrial Development Bank of  
Pakistan  
Kandawalla Building (1st Floor)  
Corner of M. A. Jinnah and  
Garden Roads  
P. O. Box No. 7300, Karachi-3  
Pakistan
- Development Bank of the  
Philippines  
David corner Muelle del Banco  
Nacional  
Manila, Philippines
- Private Development Corporation  
of the Philippines  
CBTC Building, Ayala Avenue  
Makati, Rizal, Philippines
- National Investment & Development  
Corporation  
Buendia Building  
Buendia Avenue, Makati, Rizal  
Philippines
- Economic Development Board  
Fullerton Building  
Singapore 1, Singapore
- The Industrial Finance Corporation  
of Thailand  
101 Naret Road, Bangkok 5  
Bangkok, Thailand
- Société Financière Pour le  
Développement de l'Industrie  
au Viêt-Nam  
"Cong-Ty Kinh-Doanh Ky-Nghe"  
3 Vo-Di-Nguy, Saigon  
Viet-Nam



B. Non-Regional

Kreditanstalt fuer Wiederaufbau  
6) Frankfurt a.M. / Fed. Rep. of Germany  
Lindenstr. 27

Commonwealth Development Finance  
Company, Limited  
1 Union Court  
Old Broad Street  
London, E. C. 2  
United Kingdom

International Finance Corporation  
1818 H Street, N. W.  
Washington, D. C. 20433  
U. S. A.

Mr. William S. Gaud  
Administrator  
Agency for International Development  
(c/o Director for the United States)

Members of Asian Development Bank

Afghanistan  
Australia  
Austria  
Belgium  
Cambodia  
Canada  
Ceylon  
China, Republic of  
Denmark  
Finland  
Germany, Federal Republic of  
India  
Indonesia  
Italy  
Japan  
Korea, Republic of  
Laos  
Malaysia  
Nepal  
Netherlands  
New Zealand  
Norway  
Pakistan  
Philippines  
Singapore  
Sweden  
Switzerland  
Thailand  
United Kingdom of Great Britain  
United States of America  
Viet-Nam; Republic of  
Western Samoa

IDA		IBRD		IFC	
FORM NO. 92 (10-61)		CORRESPONDENCE RECORD FORM			
FROM				DATED	
The Japan Development Bank Tokyo, Japan				---	
SUBJECT					
Book - Proceedings, The Third Regional Conference of Development Banks in Asia.					
Addressed and					
REFERRED TO				DATE RECEIVED	
Mr. Rosen				Jan. 3, 1967 jgv	



IDA		IBRD		IFC	
FORM NO. 92 (10-61)		CORRESPONDENCE RECORD FORM			
FROM <b>THE JAPAN DEVELOPMENT BANK</b> <b>Tokyo</b>		DATED —			
SUBJECT <b>Enclosing Summary the 3rd Regional Conference of Development Banks in Asia</b>					
REFERRED TO <b>Mr. Diamond</b>		DATE RECEIVED <b>Dec 28/66 fca</b>			

IDA	IBRD	IFC
FORM NO. 92 (10-61)		
CORRESPONDENCE RECORD FORM		
FROM <b>THE JAPAN DEVELOPMENT BANK</b> <b>Tokyo</b>		DATED ---
SUBJECT  <b>Enclosing Summary the 3rd Regional Conference of Development Banks in Asia</b>		
REFERRED TO <b>Mr. Richards</b>		DATE RECEIVED <b>Dec 28/66</b>

Messrs. Jeffries, Pollan, Powell, Sekse

December 2, 1966

William Diamond

Third Regional Conference of Development Banks  
in Asia : September 1966

Attached is one of the documents prepared for the Third Regional Conference of development banks in Asia, which took place in Tokyo in September. It is a summary description of the operations of each of the participating institutions. Among them, are institutions with which you are dealing. You will no doubt wish to look through the material offered on those institutions.

As there is only one copy available for circulation, it should be sent successively to each of the persons to whom this memo is addressed. (Mr. Shin has another copy in his files.)

Attachment

cc Mr. Skillings  
WDiamond:us



Messrs. Garcia Rayneri, Jeffries, Pollan,  
Powell, Sekas

December 2, 1966

William Diamond

Third Regional Conference of Development Banks  
in Asia

We have received the following documentation from the Third  
Regional Conference of Development Banks in Asia :-

- (1) A description of each of the participating institutions.  
(a copy is on file in Mr. Shin's office, and another  
is circulating among you).
- (2) Papers on the Agenda for the Conference.  
(a copy is available in Mr. Shin's office.)
- (3) The Proceedings of the Conference.  
(This, too, is available in Mr. Shin's office).

cc Mr. Skillings

WDiamond:us

November 21, 1966

Your ref: 4497/Dir./66  
Continuation  
of relationship

Dear Mr. Alwie:

Many thanks indeed for your kind letter of October 28.  
I too very much enjoyed meeting with you during the Third  
Regional Conference of Development Banks in Asia and greatly  
welcomed the opportunity for an exchange of views.

I hope very much that we shall have the opportunity  
of seeing each other in the future. Please let me know if,  
at any time, I can be of service.

With warm personal regards.

Yours sincerely,

R. B. J. Richards  
General Counsel

Drs. Moh. Barmawie Alwie  
President Director  
Development Bank of Indonesia  
Postbox 140, Djakarta  
Indonesia

Mr. Diamond - to see

cc: Circulation

RBJR/jgb

November 21, 1966

Your ref: M197/Dir. 66  
Continuation  
of relationship

Dear Mr. Alwie:

Many thanks indeed for your kind letter of October 28.  
I too very much enjoyed meeting with you during the Third  
Regional Conference of Development Banks in Asia and greatly  
welcomed the opportunity for an exchange of views.

I hope very much that we shall have the opportunity  
of seeing each other in the future. Please let me know if,  
at any time, I can be of service.

With warm personal regards.

Yours sincerely,

R. B. J. Richards  
General Counsel

Drs. Moh. Barmawie Alwie  
President Director  
Development Bank of Indonesia  
Postbox 140, Jakarta  
Indonesia

Mr. Diamond - to see

cc: Circulation

NOV 22 PM 2:05  
COMMUNICATIONS  
SECTION

RB1R/jgp



*Dev. B. - Conf. - 151111 Dea. B.*

# The Japan Development Bank

## Washington Office

RCA BUILDING, 1725 K STREET, N. W.  
WASHINGTON, D. C. 20006

HEAD OFFICE  
TOKYO

October 21, 1966

Cable Address:

"DEVEBANK WASHINGTON"

Telephones:  
Federal 8-8696

Mr. William Diamond  
Director, Development Finance Companies, Dept.  
International Finance Corporation  
1818 H Street, N. W.  
Washington, D. C. 20433

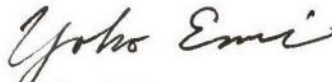
Dear Mr. Diamond:

Enclosed please find one copy of Development Banks  
in Asia.

This was prepared for the Third Regional Conference  
of Development Banks in Asia, held in Tokyo last September under  
the auspices of our bank.

We hope this book will be interesting to you.

Sincerely yours,



Yoho Emi  
Washington Representative  
The Japan Development Bank

YE:mw  
encl.

Dev. B. Asian D.B. Conf.  
x Alpha

# *The Industrial Bank of Japan, Limited*

(NIPPON KOGYO GINKO)

*Marunouchi, Tokyo, Japan*

ESTABLISHED  
1902

CABLE ADDRESS  
KOGIN TOKYO

SOHEI NAKAYAMA  
PRESIDENT

October 19, 1966

Mr. Martin M. Rosen  
Executive Vice President  
International Finance Corporation  
Washington D. C. 20433  
U. S. A.

*Mr. Diamond*  
*Mr. Powell*  
*Files*

Dear Mr. Rosen:

I was very pleased to read your kind letter of appreciation for the role played by the Industrial Bank in making the Conference of the Development Finance Companies in the Far East a success.

It was a great honor for our bank to have this rare opportunity to exchange views on matters of development finance at our bank, with the other Japanese and foreign institutions.

Furthermore, I would like to express my gratitude for the interest you showed in the Conference by sending one of your distinguished staff members, Mr. R. L. Powell, to participate as an observer. I am sure that the participants' earnest and positive attitude, inspired in part by experienced leaders such as Mr. Powell or Mr. Nishihara, contributed greatly to the success of the project.

I hope that the results of the Conference will prove of much use to all the members in their future endeavors, and the friendship you showed us will deepen the ties existing between us.

With warmest regards, I am

Sincerely yours,

*S. Nakayama*  
President

... Nishihara contributed greatly to the success  
... inspired in part by experienced leaders such as

RECEIVED  
GENERAL INVESTIGATIVE  
COMMUNICATIONS  
1966 OCT 24 AM 8:47



IDA	IBRD	IFC
FORM NO. 92 (10-61) CORRESPONDENCE RECORD FORM		
FROM  The Japan Development Bank Tokyo, Japan		DATED _____
SUBJECT  Papers on Agenda, The 3rd Regional Conference of Development Banks in Asia 1966 Tokyo.  Addressed and		
REFERRED TO Mr. Diamond		DATE RECEIVED Oct. 14, 1966 jgv

IDA | IBRD | IFC

FORM NO. 92  
(10-61)

CORRESPONDENCE RECORD FORM

FROM	DATED Oct. 11, 1966
The Japan Development Bank Tokyo, Japan	
SUBJECT Copies of the minutes of the 3rd Regional Conference of Development Banks in Asia.	
Addressed and	
REFERRED TO Mr. Richards	DATE RECEIVED Oct. 14, 1966 mp

October 7, 1966

Mr. Sohei Nakayama  
President  
The Industrial Bank of Japan Limited  
8, 1-Chome  
Marunouchi  
Chiyoda-Ku  
Tokyo, Japan

Dear Mr. Nakayama:

With the Annual Meetings behind us and our flood of visitors receding, I can now write to you what I should have liked to write sooner.

I have in mind the Conference, initiated and organized by Mr. Naokado Nishihara, of representatives of development finance companies in the Far East during the fortnight ended September 9. Mr. Nishihara has recently been with us and has reported on the Conference. He has told me how much the Conference owed for its success to the kindness and hospitality of the Industrial Bank, and to the efficient arrangements both for the indoor sessions, and for the field trips that enabled the delegates to see at first hand something of Japanese industry. He was very appreciative of the hard work put in by a number of your officers, and referred particularly to Messrs. Hideo Nakayama, Ishimaru, Tsuda and Takenaka. Mr. R. L. Powell of our staff, who participated in the Conference as an observer, has also reported that the Conference was under a considerable debt of gratitude to your Bank.

As you know, the institutions for which the Conference was organized were all clients and friends of the World Bank Group. We were, therefore, particularly interested in the Conference and the benefits which those participants derived from it. It is, therefore, a particular pleasure to me to express my thanks and appreciation for all the courtesies extended by the Industrial Bank, and for the generous part that it played in the success achieved by the Conference.

With kind personal regards,

Sincerely yours,

(Signed) Martin M. Rosen

Martin M. Rosen  
Executive Vice President

cc. Mr. N. Nishihara

RLPowell:spm

File

ack. 10/19/66





INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3 6360 • Cable Address - CORINTFIN

Tokyo, SP-66-75  
September 19, 1966

Mr. William Diamond  
Director  
Development Finance Companies  
International Finance Corporation

Dear Mr. Diamond,

Thank you very much for your very kind and warm co-operation to me with respect to the Tokyo conference of the working staffs of development finance companies in the Far East. I am very pleased to inform you that it was closed on September 9, 1966, without any mischance. I am very grateful to Mr. R. L. Powell for helping me make the conference successful. He raised timely questions during the conference and served as a leader during field trips which I could not attend. First of all I must express great many thanks to the kind contribution of the Industrial Bank of Japan. They helped me from the start of the preparation to the end. Especially, Messrs. Nakayama, Ishimaru, Tsuda and Takenaka of IBJ were kind enough to arrange the conference room, to reprint all the thick materials of the participating institutions for circulation, to take the participants to a sightseeing in Tokyo, to invite them to two dinners and five lunches, and to charter buses for field trips in Tokyo, Kyoto and Osaka to which one or two of these four persons accompanied. All these they did at IBJ's own cost.

*Rev. B - Asian Dev. & Meet*  
*Mr. Diamond*  
*1. Mr. Powell*  
*2. Mr. Rosen (after Annual Meeting)*  
*949*  
*T.L.P.*

10-2256 SE UNIC: 03  
10-2256 SE UNIC: 03

RECEIVED  
GENERAL FILMS  
COMMUNICATIONS  
1956 SEP 26 AM 10:09

All these they did at IBI's own cost.

Tokyo, Kyoto and Osaka to which one or two of these four persons accompanied them to two dinners and five lunches, and to confer places for their stays in circulation, to take the participants to a sightseeing in Tokyo, to invite them to visit all the thick materials of the participating institutions for IBI, and to make arrangements for the conference. IBI were kind enough to arrange the conference from the start of the preparation to the end. Especially, Messrs. Nakayama, thanks to the kind contribution of the Industrial Bank of Japan, they helped this which I could not attend. First of all I must express great many timely questions during the conference and served as a leader during the Mr. R. F. Powell for helping me make the conference successful. He stayed closed on September 8, 1956, without any mischance. I am very grateful to companies in the far East. I am very pleased to inform you that it was respect to the Tokyo conference of the working status of development finance.

Thank you very much for your very kind and warm co-operation to me with

Dear Mr. Diamond,

International Finance Corporation  
Development Finance Committee  
Director  
Mr. William Diamond

September 13, 1956  
Tokyo, 25-00-22



International Finance Corporation  
1818 H Street, N.W., Washington, D.C. 20036 U.S.A.

INTERNATIONAL FINANCE CORPORATION

- 2 -

All the participants were also very co-operative and diligent. I am enclosing herewith a Memo<sup>✓</sup> about the conference for your reference. I skipped the details as Mr. Powell will be kind enough to report it.

I am looking forward to seeing you very soon,

With best personal regards,

Very truly yours,

  
Naokado Nishihara



M E M O

To: Mr. William Diamond  
From: N. Nishihara

Tokyo, SP-66-75-2  
September 19, 1966

Subject: The Tokyo Conference of Senior Working Staffs of the  
Development Finance Companies in the Far East

1. The conference was held from Saturday, August 27, 1966 through Friday, September 9, 1966. The summarized record of the agenda is given by Attachment No.1.✓
2. The list of participants is given by Attachment No.2.✓
3. Mr. Powell has probably reported how the conference had proceeded. Therefore, I would like to report the following points only.
  - (1) The participants were so diligent in explaining their own practices, so active in raising questions and so animated in view-exchange.
  - (2)-(i) At the very end of the conference, we had an evaluation, where all the participants were requested to put forward their views on what was the fruits of this conference. All the participants had an unanimous view that this conference had greatly contributed to the establishment of closer relationship among the participating institutions.
  - (2)-(ii) Some participants told that the schedule of the field trip (visiting factories) might have been a little too tight. Some told that they would have visited such smaller industries (of which the number of employees is about 300, or, at largest, 600) as somewhat similar in size to their native customers. (This shall be considered at the next meeting if we shall have it.)
  - (2)-(iii) At the evaluation

- (A) I told to participants that I was very happy that we had succeeded in establishing a closer friendship.
  - (B) I suggested that I am thinking always the following as three important guiding principles for my company.
    - (a) Setting up an automatic risk-sharing mechanism.
    - (b) Self-standing
    - (c) Simplicity first. In order to find this out, it is essential to know "What is the key-point?"
  - (C) I added also that one mother is better than many mothers for a child. A mother shall consult with teachers and doctors etc. if necessary, of course.
4. The expense of this conference paid by IFC Tokyo Office is as attached.

Expense for the Conference of Development Finance Companies

September 19, 1966

Date	Paid to and Description	Amount paid	Receipt No. attached
Aug. 27	Welcome luncheon at Tokyo Bankers Club	24,078	No.1
Sept. 3	Japanese classic dance show	9,060	No.2
Sept. 3	Tea with participants at "LIPTON"	1,530	No.3
Sept. 4	Sightseeing in Kyoto	12,820	No.4
Sept. 3/5	Travel expense (Room charge & meals) for Nishihara's Secretary	14,035	No.5
Sept. 8	Lunch with participants at Choseikan	19,156	No.6
Sept. 8	Supper with participants at Shinohara	4,930	No.7
Sept. 9	Lunch with participants at Yokohama Prince Hotel	14,112	No.8
Sept. 9	Farewell party at "CHINZAN-SO"	32,826	No.9
	Tea with participants and other small expenses	2,275	No.10
	Secretarial service	38,788	3 cash receipts attached
	TOTAL	¥173,610.-	

NOTE: Original was sent to Mr. J. C. Reamy

Record of  
The Conference of Senior Working Staffs of  
Development Finance Companies in the Far East

Aug.	9:30 A. M. ~ 12:00 Noon	1:30 P. M. ~ 4:30 P. M.	Evening	Remarks
Mon.				
Tues.				
Wed.				
25 Thur.	} Arrival of the participants			
26 Fri.				
27 Sat.	Welcome Luncheon at Bankers' Club Given by Mr. N. Nishihara, I.F.C. Special Representative in the Far East		Tour of Tokyo	
28 Sun.				



Aug. Sept.	9:30 A. M. ~ 12:00 Noon	1:30 P. M. ~ 4:30 P. M.	Evening	Remarks
Aug. 29 Mon.	Orientation: Self-introduction of each participant and brief explanation on his institution	Orientation: Self-introduction of each participant and brief explanation on his institution	Explanation on loan procedures of I.B.J.	
30 Tues.	Explanations on loan procedures of S.B.F.C. and P.F.C.	Lecture on function and activities of P.F.C. given by Mr. Aburatani, Director, P.F.C.	Explanation on agency loan of S.B.F.C., and P.F.C.	
31 Wed.	Explanations on loan procedures of I.F.C.T. and C.D.C.	Explanation on loan procedures of P.D.C.P.		Luncheon given by Mr. T. Yamaguchi Managing Director, I.B.J.
Sept. 1 Thur.	Explanation on participa- tion loan given by Mr. Sumiyoshi, I.B.J.	Discussion on loan procedures: Credit analysis & project evaluation	Invited to Kokusai Theater & dinner by I.B.J.	
2 Fri.	Discussion on loan procedures: Approval & disbursement of loan Control of loan	Field Study - Plastics Processing  Shin-Etsu Polymer Co., Ltd. (Tokyo Factory)		
3 Sat.	Lecture on industrial development planning given by Mr. Toshio Shishido Administrative Councilor Economic Planning Bureau Economic Planning Agency	(3:30 p.m.) Left Tokyo Station by J.N.R. "Hikari No.31--Coach No.2"  (6:21 p.m.) Arrived at Kyoto Station		Luncheon with Mr. Shishido  Accommodations at Tower Hotel (Kyoto)
4 Sun.	Tour of Kyoto	Tour of Kyoto		Accommodations at Osaka Royal Hotel

Sept.	9:30 A. M. ~ 12:00 Noon	1:30 P. M. ~ 4:30 P. M.	Evening	Remarks
5 Mon.	Field Study - Textile Kanegafuchi Spinning Co., Ltd. (Yodogawa Plant)	Field Study - Farm Machinery Kubota Iron & Machinery Works, Ltd. (Sakai Plant)	Dinner given by Osaka Branch of I.B.J.	Accommodations at Osaka Royal Hotel
6 Tues.	Field Study - Electric Appliances Matsushita Electronics Corporation (Takatsuki Plant)	(3:48 p.m.) Left Kyoto Station by J.N.R. "Hikari No. 32" (6:40 p.m.) Arrived at Tokyo Station	Dinner given by Asian participants	
7 Wed.	Field Study - Electric Power Tokyo Electric Power Co., Inc. (Goi Thermal Power Station)	Field Study - Iron & Steel Kawasaki Steel Corporation (Chiba Works)		Luncheon given by Kawasaki Steel Corp.
8 Thur.	Field Study - Cement Chichibu Cement Co., Ltd. (Minowa Limestone Quarry & Chichibu Second Plant)			
9 Fri.	Field Study - Shipbuilding Ishikawajima-Harima Heavy Industries Co., Ltd. (Yokohama Shipyard - No.2 Works)	Evaluation of the Conference	Farewell Dinner at Chinzan-So given by Mr. N. Nishihara, I.F.C. Special Repre- sentative in the Far East	
10 Sat.	Departure of the Participants			
Sun.				



List of Participants  
in the Conference of Senior Working Staffs of  
the Development Finance Companies in the Far East

	Participating Countries	Participating Institutions	Participants	Title
Discussion Group	Republic of China	China Development Corporation	Dr. Yen Shen	Director of Technical Department
	Philippines	Private Development Corporation of the Philippines	Mr. Carlos C. Torres	Assistant Vice President
			Mr. J. Plaridel Silvestre	Assistant Vice President
	Thailand	The Industrial Finance Corporation of Thailand	Mr. Chatchavan Chutima	Manager Control & Accounts Department
			Mr. Paisan Jeyasakdi	First Grade Technical Officer Control & Accounts Department
	International Finance Corporation in Washington D. C.		Mr. Ronald L. Powell (Observer)	Division Chief Development Finance Companies Department
	Japan	The People's Finance Corporation	Mr. Naoshi Kaneta	Staff Research Department
		The Small Business Finance Corporation	Mr. Yo Kikukawa	Deputy Manager Matsuyama Branch
		The Industrial Bank of Japan, Ltd.	Mr. Hiroto Sumiyoshi	Deputy Manager Loan Department No. 3
			Mr. Hideo Ishihara	Assistant Manager Credit Department
Lecturers from Collaborating Institutions	Japan	Economic Planning Agency	Mr. Toshio Shishido	Administrative Councillor Planning Bureau
		The People's Finance Corporation	Mr. Seifu Aburatani	Director
Co-ordinator			Mr. Naokado Nishihara	I.F.C. Special Representative in the Far East
			Mr. Hideo Nakayama	Project Manager Industrial Finance Course Foreign Department The Industrial Bank of Japan, Ltd.
			Mr. Shigeo Tsuda	Advisory Officer Foreign Department The Industrial Bank of Japan, Ltd.

August 22, 1966

Mr. Naokado Nishihara  
IFC Special Representative in  
the Far East  
The Daiichi Mutual Fire and Marine  
Insurance Co.  
1, 4-chome, Shiba, Tamuracho  
Minato-ku  
Tokyo, Japan

Dear Mr. Nishihara:

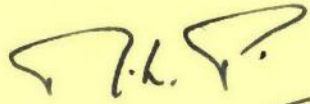
Thank you very much for your letter of August 12 and for the papers sent with it in connection with the forthcoming conference in Tokyo. The photocopies of the other material, sent to me under separate cover, have also arrived safely.

You will by now have received my letter of August 10, from which you will know that I expect to arrive in Tokyo by JAL Flight No. 51 at 5:25 p.m. on Friday, August 26.

It will be a great pleasure to see you again in Tokyo.

With kind regards,

Yours sincerely,



R. L. Powell  
Development Finance Companies

RLPowell:lvv



Asia Dev. B - meet.

INCOMING CABLE

DATE AND TIME  
OF CABLE:

AUGUST 18, 1966 2055

LOG NO.:

RC 14 - AUGUST 18

TO:

RICHARDS CORINTFIN

FROM:

TOKYO

TEXT:

WE WISH TO ASK YOU FOR BRIEF REMARKS OF ABOUT TEN MINUTES INAUGURAL CEREMONY OF DEVELOPMENT BANKS REGIONAL CONFERENCE IN TOKYO ON MORNING OF SEPTEMBER 13TH FOLLOWING REMARKS BY MYSELF, FINANCE MINISTER AND MR. PAREKH. WE WOULD LIKE YOU TO GREET THE CONFERENCE ON BEHALF OF ALL FRATERNAL DELEGATES REFERRING TO DEVELOPMENT FINANCE ACTIVITIES OF WORLD BANK GROUP. DURING DISCUSSION OF AGENDA ITEM FOUR SUBJECT "INDUCTION OF FOREIGN CAPITAL" SUB ITEM (A) SUBJECT "FOREIGN SOURCES ETC" WE HOPE YOU WILL GIVE FIFTEEN MINUTES PRESENTATION OF SUBSTANCE OF SPEECH PROPOSED IN MR. DIAMONDS LETTER OF JULY 29 TO MR. NISHIHARA BUT SUGGEST BROADENING SUBJECT TO INCLUDE WORLD BANK GROUP DEVELOPMENT FINANCING AS WELL AS IFC

KEIICHIRO HIRATA, JDB

ROUTING

ACTION COPY: MR. RICHARDS

INFORMATION  
COPY:

DECODED BY:

MT

Asian Dev. B. Meet.

IDA		IBRD		IFC	
FORM NO. 92 (10-61)					
CORRESPONDENCE RECORD FORM					
FROM				DATED	
The Japan Development Bank Tokyo, Japan				Aug. 18, 1966	
SUBJECT					
Letter enclosing Personal Record form to be filled up for Third Regional Conference of Development Banks in Asia.					
Addressed and					
REFERRED TO Mr. Richards				DATE RECEIVED Aug. 22, 1966 jgv	



INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

August 17, 1966

Mr. Ronald L. Powell  
Staff Member  
Development Finance Companies  
Department  
International Finance Corporation  
in Washington D. C.

Dear Mr. Powell,

I have received your letter of August 10, 1966 and confirmed  
hotel reservation from August 26 through September 9, 1966.

I am looking forward to seeing you very soon.

With kind regards,

Yours sincerely,

*Naokado Nishihara*  
.....  
Naokado Nishihara

1966 AUG 23 AM 8:14

COMMUNICATIONS  
SECTION  
RECEIVED

RECEIVED  
GENERAL FILES  
COMMUNICATIONS

1966 AUG 23 AM 9:14

ИЗЪЕМЪ НА МАТЕРИЯЛЪ

*[Handwritten signature]*

ДОМА ВЪВЕДЕЛА

МАТЪ КЪМЪ РЕЗЮМЕ

I am looking forward to seeing you very soon.

After the meeting you will be in the office by September 1, 1966.

I have received your letter of August 10, 1966 and am glad to

hear Mr. Bennett.

in Washington D. C.  
International Finance Corporation  
Department  
Development Finance Committee  
Staff Member  
Mr. Bennett R. Bennett

August 11, 1966



УСТАВЪ НА ИФКЪ - EXHIBIT 1000 - СЪДЪ НА ИФКЪ - СОФИЯ  
1978 Н. 81/100 И. 100/100 Вашингтон, Д. С. 20433-1200

INTERNATIONAL FINANCE CORPORATION

*[Handwritten notes]*  
11/28  
11/28



INTERNATIONAL FINANCE CORPORATION

INCOMING MAIL  
ROUTING SLIP

Date **AUG 17 1968**

NAME		ROOM NO.
Mr. Dajany		900
Mr. Diamond		950
Mr. Dodd		945
Mr. Jeffries		957
Mr. Mathew		1043
Mr. Mejia		1043
Mr. Paterson		1056
Mr. Powell		949
Mr. Raj		900
Mr. Richards		976
Mr. Rosen		900
Mr. Sekse		958
Mr. Sullivan		900
Mr. Von Hoffmann		910
Mr. Williams		965
Mr. Woods		1220
IFC Files		236

Remarks



INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

No. 1112  
Tokyo, SP- 66-65  
August 12, 1966

Mr. Ronald L. Powell  
Staff Member  
Development Finance Companies Department  
International Finance Corporation  
1818 H Street, N.W., Washington, D.C. 20433  
U. S. A.

Dear Mr. Powell,

Thank you very much for your two letters both of August 5, 1966.

I am very pleased to learn that you will be IFC's observer at the forthcoming conference of working staffs of development finance companies to be held in Tokyo. I tentatively reserved for you a twin room at Palace Hotel from August 26 to September 11. If your schedule is finalized, please let me know and then I shall adjust the hotel booking, if necessary.

Herewith enclosed is the copies of Prospectus and Program of the conference. I am sending you the photo copies of the materials, which participating institutions had prepared, by another post.

Thank you very much for your information about schedule of Mr. and Mrs. E. T. Kuiper and Mr. E. T. Ettlinger in Tokyo. Now I am arranging for Messrs. Kuiper and Ettlinger's meetings, including that with Mr. Matsudaira of the Bank of Tokyo. They will be free on Sunday, September 4.

I am looking forward to seeing you in Tokyo, soon.

With best regards,

Very truly yours,

*Naokado Nishihara*  
Naokado Nishihara

Special Representative in the Far East

INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D.C. 20433, U.S.A.  
 Area Code 202 • Telephone: EX-2000 • 3-6000 • Cable Address: CORINTH



Tokyo 27-66-62  
 August 12, 1966

Mr. Ronald L. Powell  
 Staff Member  
 Development Finance Corporation  
 International Finance Corporation  
 1818 H Street, N.W., Washington, D.C. 20433  
 U. S. A.

Dear Mr. Powell,

Thank you very much for your letter of August 5, 1966.

I am very pleased to learn that you will be IFC's observer at the forth-coming conference of working staffs of development finance companies to be held in Tokyo. I tentatively reserved for you a twin room at Palace Hotel from August 20 to September 11. If your schedule is finalized, please let me know and then I shall adjust the hotel booking, if necessary.

Herewith enclosed is the copies of Prospectus and Program of the conference. I am sending you the photo copies of the materials, which participating institu-  
 tions had prepared, by another post.

Thank you very much for your information about schedule of Mr. and Mrs. E. T. Kuiper and Mr. M. T. Ettlinger in Tokyo. Now I am arranging for Messrs. Kuiper and Ettlinger's meetings, including that with Mr. Matsuda of the Bank of Tokyo. They will be free on Sunday, September 4.

I am looking forward to seeing you in Tokyo, soon.

With best regards,

Very truly yours,

1966 AUG 17 PM 3:19  
 COMMUNICATIONS  
 GENERAL FILES  
 RECEIVED  
 Special Representative in the Far East  
 Masahiko Matsuura

# Program of the Conference

<u>Date</u>	<u>Morning session</u> (9:30a.m. - 12:00noon)	<u>Afternoon session</u> (1:30p.m. - 4:30p.m.)
Aug. 26 (Fri.)	Arrival of the participants	
27 (Sat.)	Welcome luncheon	
28 (Sun.)		Tour of Tokyo
29 (Mon.)	Orientation	Orientation
30 (Tues.)	Loan procedures	Loan procedures
31 (Wed.)	Ditto	Ditto (The People's Finance Corporation)
Sept. 1 (Thur.)	Ditto	Loan procedures
2 (Fri.)	Ditto	Field study
3 (Sat.)	Industrial development planning	Leaving Tokyo for Kyoto
4 (Sun.)	Tour of Kyoto	Tour of Kyoto
5 (Mon.)	Field study	Field study
6 (Tues.)	Ditto	Leaving Kyoto for Tokyo
7 (Wed.)	Ditto	Field study
8 (Thur.)	Ditto	Ditto
9 (Fri.)	Ditto	Evaluation of the conference
10 (Sat.)	Departure of the participants	



Prospectus  
of  
the Conference of Development Finance Companies  
in the Far East

It is proposed to hold, under the auspices of the Special Representative in the Far East of the International Finance Corporation, a conference of senior working staffs of the development finance companies in the Far East to be held for 14 days from August 27 to September 9, 1966 in Tokyo, Japan.

Purpose:

The main purpose of the conference is to enable an exchange of views on practical problems common to the staff members working in the field of project evaluation and lending operation of development finance companies in the region, and to contribute to mutual understanding among participating institutions.

We are convinced that this purpose is worthwhile to pursue, because in all countries today problems related to industrial development have become of great importance and in consequence staff members of development finance companies are expected to assume more responsibilities in the field of development finance.

Countries and institutions invited:

It is proposed to invite to the conference one or two participants from the following development finance companies respectively:

Republic of China  
(Taiwan)

China Development Corporation

Philippines

Private Development Corporation  
of the Philippines

Thailand

The Industrial Finance Corporation  
of Thailand

One observer from the Development Finance Companies Department of IFC in Washington D. C. will attend the conference.

Place:

The conference will be held mainly at the head office of the Industrial Bank of Japan, Limited in Tokyo.

Accommodations:

We recommend to the participants the Marunouchi Hotel; 1, 1-chome, Marunouchi, Chiyoda-ku, Tokyo, which is a five minute walk from the head office of the Industrial Bank of Japan, Limited.

Expenses:

All expenses for passage to and from Japan and accommodations, including traveling expenses in Japan shall be borne by the participating institutions.

Major items of expenses for stay in Japan:

Hotel accommodations per day	US\$10
Meals per day	US\$10
A round trip to Osaka (Railway fare)	US\$20

Upon arrival:

The participant will be received by us at the Tokyo International Airport and be transported to the hotel reserved for him.

It is requested, therefore, that the participant inform us by cable of the date and time of arrival in Tokyo, together with the airline's name and flight number.

Materials to be prepared:

It is cordially requested that the participant prepare in English and send to us before July 20, 1966, an organization chart, process chart and blank forms of project evaluation and lending operations and, in addition, briefly state the check points on the above operations so that we could send photo copies of these materials to each participant in advance.

Subjects for discussions:

The major subjects are as follows:

- A 1. Project evaluation
- 2. Lending operations
- 3. Methods of raising industrial funds
- B Field study and tours

Correspondence:

Our mailing address is as follows:

Mr. Naokado Nishihara  
IFC's Special Representative in the Far East  
c/o The Daiichi Mutual Fire & Marine Insurance Company  
1-10, 4-chome, Shinbashi, Minato-ku, Tokyo, Japan

Our cable address is as follows:

SPCORINTFIN TOKYO



Name List of Participants  
in the Conference of Senior Working Staffs of  
the Development Finance Companies in the Far East

Participating Countries	Participating Development Finance Companies	Participants	Title
Republic of China	China Development Corporation	Dr. Yen Shen	Director of Technical Department
Philippines	Private Development Corporation of the Philippines	Mr. Carlos C. Torres	Assistant Vice President
		Mr. J. Plaridel A. Silvestre	Manager, Project Engineering
Thailand	The Industrial Finance Corporation of Thailand	Mr. Chatchavan Chutima	Manager Control & Accounts Department
		Mr. Paisan Jeyasakdi	First Grade Technical Officer Control & Accounts Department
	International Finance Corporation in Washington D. C.	Mr. Ronald L. Powell*	Staff Member Development Finance Companies Department

\* Mr. Powell will be attending the conference in the capacity of an observer.





INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

*Mr. Diamond*

Tokyo, SP-66-61  
August 11, 1966

Mr. William Diamond  
Director  
Development Finance Companies  
International Finance Corporation

*cc Mr. Richards  
Mr. Powell  
DFC File  
done  
8/17 mmw*

Dear Mr. Diamond,

Thank you very much for your letter of July 29, 1966. I have passed a copy of your letter to the Japan Development Bank. Of course, I agree with the subject of joint ventures between the IFC and development finance companies and I think the Japan Development Bank would find it suitable for Mr. Richards' talk.

As to the conference of working staffs of development finance companies, I am glad to inform you that preparations have been carrying very smoothly, and almost all arrangements have been made. I have asked Mr. Reamy to pay the estimated expense for the conference amounting to U.S.\$1,000 into our Account No.4.

Please convey my best regards to Messrs. Rosen, Richards and Powell.

It was my great pleasure to have met Mr. Rosen in Tokyo. And I am looking forward to seeing Messrs. Richards and Powell in Tokyo soon.

With best personal regards,

Very truly yours,

*Naokado Nishihara*  
Naokado Nishihara  
COMMUNICATIONS SECTION  
AUG 15 1966

ΔΕΙΛΑ ΠΛΟΥΤΑ ΔΟΜΕΣ?

August 10, 1966

Mr. Naokado Nishihara  
IFC Special Representative in  
the Far East  
The Daiichi Mutual Fire and Marine  
Insurance Co.  
1, 4-chome, Shiba, Tamuracho  
Minato-ku  
Tokyo, Japan

Dear Mr. Nishihara:

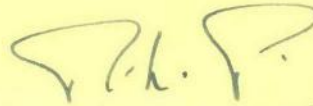
Further to my letter of August 5, 1966, my travel arrangements to attend the Conference from August 27 to September 9 are now being made.

I expect to arrive in Tokyo from Los Angeles by JAL Flight No. 51 at 5:25 p.m. on Friday, August 26. I expect to leave Tokyo on September 10 by a morning plane.

It will be very good to see you again in Tokyo.

With kind regards,

Yours sincerely,



R. L. Powell  
Development Finance Companies

RLPowell:lvv

ack. 8/17/66

Dev. B - Asiana  
Dev. B.

IDA	IBRD	IFC
FORM NO. 92 (10-61)		
CORRESPONDENCE RECORD FORM		
FROM		DATED Aug. 5, 1966
The Japan Development Bank Tokyo, Japan		
SUBJECT		
Letter with enclosed schedule of tours and social functions planned in connection with the 3rd regional conference of Development Banks in Asia Addressed and		
REFERRED TO Mr. Richards		DATE RECEIVED Aug. 8, 1966 mp



August 5, 1966

Mr. Naokado Nishihara  
The Daiichi Mutual Fire and Marine  
Insurance Co.  
1, 4-chome, Shiba, Tamuracho  
Minato-ku  
Tokyo, Japan

Dear Mr. Nishihara:

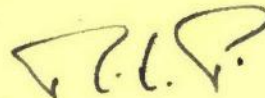
I see from your letter of July 27, 1966  
to Mr. Diamond (for which he asked me to thank you)  
that the Conference of Working Staff of Development  
Finance Companies, at which I am to be IFC's observer,  
is now to be held from August 27 to September 9, 1966.

I am grateful to you for having made the  
hotel reservation for me, which I see runs from  
August 25. In fact, I shall try to plan my travel  
arrangements so that I arrive in Tokyo on August 26,  
the day before the Conference starts, but it will be  
some time next week before the arrangements are com-  
plete. I shall let you know what they are as soon  
as possible, so that the hotel booking can be adjusted,  
if necessary.

I shall look forward very much to meeting  
you again next month in Tokyo.

With kind regards,

Yours sincerely,



R. L. Powell  
Development Finance Companies

RLPowell:spm

ack. 8/12/66

refer to Aug 10

July 29, 1966

Mr. Naokado Nishihara  
IFC Special Representative  
in the Far East  
c/o Daiichi Mutual Fire & Marine  
Insurance Company  
1, 4 Chome, Shiba - Tamuracho  
Minato - ku Tokyo, Japan

Dear Mr. Nishihara:

Thank you for your letter of July 19 concerning the Regional Conference of Development Banks in Asia.

I have talked to Mr. Richards and he will be pleased to make a brief address at the opening session, if the Japan Development Bank wishes him to do so. We also discussed what he ought to talk about and he has made a proposal which I think is a very good one. He thought it might be appropriate to devote his remarks to the subject of joint ventures between the IFC and development finance companies, in financing particular industrial enterprises in their countries. We have already engaged in joint financing with at least four of the development banks (Turkey, Pakistan, India and Malaysia) which will be represented at the Conference. But I imagine a good many of the companies are not fully aware of how they and we can work together in financing large projects, and how in such cases we can be helpful to them in appraising and they, to us in follow up. We have had some experience in these matters, some good and some bad, which Richards can refer to. Finally, talking on this subject should help develop our own investment business in Asia. I hope you agree with this subject, and that the Japan Development Bank would find it suitable for Richards' talk.

Mr. Kojima has written about the plans of the Conference. They seem fine to me although I imagine it is optimistic to expect all of the participants to limit to ten minutes their remarks about the role of their institutions.

With best personal regards,

Sincerely yours,



William Diamond  
Director  
Development Finance Companies

cc: Mr. Richards

WDiamond:mbe





INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

Tokyo SP-66-59  
July 27, 1966

Mr. William Diamond  
Director  
Development Finance Companies  
International Finance Corporation

Dear Mr. Diamond,

Thank you very much for your letter of July 19, 1966. I am very pleased to know that you have nominated Mr. R. L. Powell as our observer for the conference of Working Staff of Development Finance Companies which will be held in Tokyo from August 27 to September 9, 1966. I have already made a hotel reservation for him at Palace Hotel.

As for Korea, I met Mr. Kim, Director of the Korean Bank in Tokyo today, and discussed with him whether I should send the documents concerning ways in which Mr. Kim in Soul can prepare for the mission. As Director, Mr. Kim was in opinion that it would be better to send documents to Soul, I asked him to send it to Mr. Chin Hung Kim.

At the same time I asked Director, Mr. Kim to touch with Korean Ministry of Finance to send a reply on your letter about Mr. Kuiper mission as soon as possible.

I am enjoying your books.

I am looking forward to seeing Mr. Powell.

With best personal regards,

Very truly yours,

12000000-5 10 8/10/66

Naokado Nishihara  
RECEIVED

ack. 8/10/66

RECEIVED  
GENERAL FILES  
COMMUNICATIONS

1966 AUG -2 AM 8:43

Август 1966 года

Мне был известен человек,

я был знакомым человеком по имени М. Ломов.

Я был знакомым человеком по имени М. Ломов.

на работе.

Он пришел ко мне в 1964 году, когда я работал в М. Ломов.

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1966 AUG -2 AM 8:43



INTERNATIONAL FINANCE CORPORATION  
1919 H STREET N.W. WASHINGTON D.C. 20037 U.S.A.

INTERNATIONAL FINANCE CORPORATION



ROUTING SLIP

Date

12/6/66

NAME

ROOM NO.

*June*

*General Files*

To Handle

Note and File

Appropriate Disposition

Note and Return

Approval

Prepare Reply

Comment

Per Our Conversation

Full Report

Recommendation

Information

Signature

Initial

Send On

REMARKS

*Having heard  
nothing more  
about this I  
assume its dead.  
I think so. lets bury it.*

*1A0*

From

*Jat*

*12/21*

ROUTING SLIP

Date

August 8

NAME

ROOM NO.

~~Mr. J. Twining~~

1210

~~Jane~~

Mr. P.

*Pls see attached as*

To Handle

Appropriate Disposition

Approval

Comment

Full Report

Information

Initial

Note and File

Note and Return

Prepare Reply

Per Our Conversation

Recommendation

Signature

Send On

REMARKS

May I see the  
to memo & file of  
May 5 referred to  
in chairman's note  
phase. *J.F.*

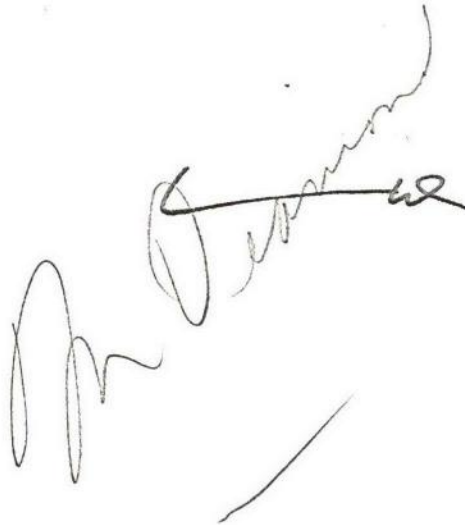
From

R. F. Skillings

MEMO

July 22, 1966

Referring to the Tokyo Conference of Development Finance Companies in the Far East, such an occasion might happen that the participant be faced with difficulty in connection with obtaining the passport unless the participant shows the Government a letter issued by the Headquarters authorizing the conference and indicating the date and place to be held. so, I shall appreciate it if you will write this kind of letter if I cable you informing the occasion requires.

A large, stylized handwritten signature, possibly 'M. Twining', with a horizontal line and the number '12' written across it.

Mr. Skellings  
Mr. Twining ✓

This memo was given to Rosen by Nishihara in Tokyo. It refers, I presume, to Nishihara's conference of debanks, in which we promised to help if necessary. Please see my note to LLS of May 5, copy to Legume. If we are asked for help, let's send an appropriate cable.

Diamond  
8/4/66

IDA	IBRD	IFC
FORM NO. 92 (10-61) CORRESPONDENCE RECORD FORM		
FROM Yasushi Kojima The Japan Development Bank Tokyo, Japan		DATED July 21, 1966
SUBJECT Letter concerning preparations for the 3rd Regional Conference of Asian Development Banks being held in Tokyo.  Addressed and		
REFERRED TO Mr. Diamond	DATE RECEIVED July 25, 1966 jk	



Asimov D.W. B.

IDA		IBRD		IFC	
FORM NO. 92 (10-61)		CORRESPONDENCE RECORD FORM			
FROM James Lee Kauffman McIvor, Kauffman & Christensen Tokyo, Japan			DATED July 19, 1966		
SUBJECT Letter acknowledging letter of June 28 stating that Mr. Richards and wife will be in Tokyo to attend the Third Regional Conference of Development Banks in Asia. Addressed and jk					
REFERRED TO Mr. Richards			DATE RECEIVED July 22, 1966		



INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

Tokyo, SP-66-55

July 19, 1966

*cc Mr. Richards 7/29*

Mr. William Diamond  
Director, Development Finance  
Companies Department  
International Finance Corporation

Dear Mr. Diamond,

Concerning the Third Regional Conference of Development Banks in Asia to be held in September, JDB informed me today that they would like to ask Mr. Richards to make an address at the opening session. They appreciate very much for your comments on the conference. They will write you soon.

With best personal regards,

Very truly yours,

*Naokado Nishihara*  
.....  
Naokado Nishihara

1966 JUL 22 04:11:03  
COMMUNICATIONS  
RECEIVED  
RECEIVED

*ack July 29*

RECEIVED  
GENERAL FILES  
COMMUNICATIONS  
1966 JUL 25 AM 11:03

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Asian Dev. Banks -  
✓ X KO-DFC  
X Nishihara

July 19, 1966

Mr. Naokado Nishihara  
IFC Special Representative in the Far East  
c/o Daiichi Mutual Fire & Marine  
Insurance Company  
1, 4 Chome, Shiba - Tamuracho  
Minato - ku Tokyo  
Japan

ack 7/27/66

Dear Mr. Nishihara:

Thank you for your two letters of June 29 and July 5.

I am glad to hear that arrangements for your conference have been firmed up. As for our Observer, he will be Mr. R. L. Powell, who has been with us about a year and who is one of the Division Chiefs in this Department. He has been dealing with such countries as Jordan, Ceylon, Israel, Nigeria and to some extent the Philippines. He was, you might recall, the General Manager of ICON, the institution which was transformed into the Nigerian Industrial Development Bank in January 1963. Thank you very much for making a hotel reservation for him.

Incidentally, please let me know if there is anything, in addition to sending an Observer, which we can do to help you with the proposed meetings.

Mr. Richards has now had the Agenda for the proposed Conference of Asian Development Banks.

As for Korea, we are proceeding with our plans which, as you know, involve Mr. Kuiper's going to Korea during the first week in September. However, we have not yet had confirmation from the Korean Minister of Finance that this timing will be convenient to him. If we have not heard from him in the next several days, we shall cable about it.

I note the letter that you have received from Mr. Kim concerning ways in which he can prepare for the mission. Enclosed are a few documents involving subjects that need to be considered carefully in laying the basis for a development finance company. However, I am very reluctant to pass them on to Mr. Kim, for such documents should be accompanied by a detailed personal explanation. They do not constitute a questionnaire which can be answered from a distance; they are, rather, a list of issues that need to be

X KO-DFC



discussed and a proper groundwork should be laid for such a discussion. Moreover, I would hope that on many of these issues, positions would not be taken until Mr. Kuiper has had an opportunity to judge the situation on the spot. Nevertheless, I send you the material and rely upon you to decide whether and how to use it.

I am glad the books arrived. I hope you find them enjoyable.

With best personal regards,

Sincerely yours,



William Diamond  
Director  
Development Finance Companies

Enclosures

cc: Mr. Powell/  
DFC File

WDiamond:spm

77.6.9.

DW.B → Asian DW.B.

IDA	IBRD	IFC
FORM NO. 92 (10-61)		
CORRESPONDENCE RECORD FORM		
FROM  The Japan Development Bank Tokyo, Japan		DATED July 11, 1966
SUBJECT Letter with enclosed Agenda for the 3rd Regional Conference of Development Banks in Asia Sept. 13-15 in Tokyo and the related Program.  Addressed <del>to</del> and		
REFERRED TO Mr. Richards		DATE RECEIVED July 14, 1966 mp



INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

Tokyo, SP - 66 - 47  
July 5, 1966

Mr. William Diamond  
Director  
Development Finance Companies  
International Finance Corporation

*ack. July 19/66*

Dear Mr. Diamond,

According to cables I have received from three development finance companies and utterance of Mr. Jayme of PDGP whom I met recently in Tokyo, the participants will be as follows,

	No. of Participant	Name and Title
GDC	1	Dr. Yen Shen (Director of Technical Department)
PDGP	2	Mr. Silvestre (Engineering Manager) and one more senior staff
MIDFL	1	one senior staff
IFCT	2	Mr. Chatchavan Chutima Mr. Paisan Eyasakdi

It seems to me that I will receive letters from them in a few days which will make details clearer.

Who will be an observer from your Department? At any rate, I have tentatively reserved one twin room at Palace Hotel from August 25 through September 11.

With best personal regards,

1966 JUL 11 PM 3:04

COMMUNICATIONS  
RECEIVED  
RECEIVED

Very truly yours,

*Naokado Nishihara*  
Naokado Nishihara

RECEIVED  
GENERAL FILES  
COMMUNICATIONS

1966 JUL 11 AM 9:04

1966 JUL 11 AM 9:04

My dear Mr. Director:

Dear Mr. Director:

I have received one copy of the report from the United States

and will be in position to provide you with a copy of the report as soon as possible. I have also received one copy of the report from the United States and will be in position to provide you with a copy of the report as soon as possible.

It seems to me that I will receive letters from you in a few days.

INCL	3	Mr. Robert E. Galt
		Mr. Christopher Smith
WIDE	1	one report still
		and one more report still
EDC	3	Mr. E. Galt (Engineering Manager)
		Department
EDC	1	Mr. E. Galt (Director of Research)
		name and title

The Department will be in position to

provide you with a copy of the report as soon as possible. I have also received one copy of the report from the United States and will be in position to provide you with a copy of the report as soon as possible.

According to copies I have received from the Department of

Dr. E. Galt

International Finance Corporation  
Department Finance Committee  
Director  
Mr. E. Galt

1966 JUL 11 AM 9:04  
1966 JUL 11 AM 9:04



International Finance Corporation  
1966 JUL 11 AM 9:04

INTERNATIONAL FINANCE CORPORATION





INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

No. 1056

Tokyo Sp-66-44  
June 29, 1966

Mr. William Diamond  
Director  
Development Finance Companies

ack. July 19/66

Dear Diamond-San,

Thank you for your letter of June 14 and 8 detective stories. As to Working Staff Conference of Private Development Finance Companies, CDC, PDGP and IFCT will send one or two representatives each to Tokyo. Only MIDFL said "regret" because of heavy pressure of many works at this time. I have sent a cable to ask reconsideration.

Messrs. Hirata and Ohshima, The Development Bank of Japan delighted to have the honor of presence of Mr. Richards at the Third Regional Conference of Development Banks in Asia. I have touched with Mr. Ohshima about an agenda and whether he will ask Mr. Richards to make remarks. Mr. Ohshima said that he will send soon the agenda to IFC and that he is studying how to proceed the conference now.

As to the establishment of Korean Development Finance Corporation, I received a letter from Mr. Chin Hyung Kim as enclosed herewith. Could you send me some forms, documents or papers describing how he shall prepare. I am very grateful too. They are very anxious to receive IFC mission as soon as possible.

I am looking forward to seeing Mr. Rosen here in Tokyo soon. Mr. Sato, Prime Minister will see him on 22nd of July.

Sincerely yours,

Naokado Nishihara  
Naokado Nishihara

Copy to Mr. Kim  
as soon as possible

att -  
KODFE

INTERNATIONAL FINANCE CORPORATION

INCOMING MAIL ROUTING SLIP		Date
NAME		ROOM NO.
Mr. Dajany		900
Mr. Diamond		950
Mr. Dodd		945
Mr. Paterson		902
Mr. Richards		976
Mr. Rosen		900
Mr. Sullivan		900
Mr. Von Hoffmann		910
Mr. Williams		965
IFC Files		236

Remarks

C.E. Richards  
 E.H. Hinger  
 ↑  
 Please see me  
 on my return  
 about this.  
 HQ

Dev. B - Asian  
Dev. Bank

IDA	IBRD	IFC
FORM NO. 92 (10-61) CORRESPONDENCE RECORD FORM		
FROM THE BANK OF TOKYO		DATED June 28, 66
SUBJECT Letter regarding Mr. Richards' attendance to the 3rd Regional Conference of Development Banks in Asia.  rd		
REFERRED TO Mr. Richards		DATE RECEIVED July 4, 66

Dev. - Asian Dev.  
Bank.

IDA		IBRD		IFC	
FORM NO. 92 (10-61)		CORRESPONDENCE RECORD FORM			
FROM <b>The Japan Development Bank Tokyo, Japan</b>		DATED <b>June 24, 1966</b>			
SUBJECT <b>Letter to Mr. Richards asking him to complete the enclosed questionnaire as part of the preparatory work of the Secretariat for the Third Regional Conference of Development Banks.</b>					
Addressed and <b>jk</b>					
REFERRED TO <b>Mr. Richards</b>		DATE RECEIVED <b>June 27, 1966</b>			



ROUTING SLIP

Date  
June 20, 1966

OFFICE OF THE PRESIDENT

Name	Room No.
<del>Mr. Rosen</del>	
Mr. Richards	
Mr. Diamond	

<input type="checkbox"/> To Handle	<input type="checkbox"/> Note and File
<input type="checkbox"/> Appropriate Disposition	<input type="checkbox"/> Note and Return
<input type="checkbox"/> Approval	<input type="checkbox"/> Prepare Reply
<input type="checkbox"/> Comment	<input type="checkbox"/> Per Our Conversation
<input type="checkbox"/> Full Report	<input type="checkbox"/> Recommendation
<input checked="" type="checkbox"/> Information	<input type="checkbox"/> Signature
<input type="checkbox"/> Initial	<input type="checkbox"/> Send On

Remarks

G. D. Woods

*D.B. Heet-Cascan Q.B.*

JUN 20 REC'D

**THE JAPAN DEVELOPMENT BANK**

5-5, OTEMACHI 1-CHOME, CHIYODA-KU

TOKYO, JAPAN

TELEPHONE 270-3211

**KEIICHIRO HIRATA**  
GOVERNOR

June 15, 1966

Mr. George D. Woods  
President  
International Bank for  
Reconstruction and Development  
1818 H Street, N.W.  
Washington, D.C. 20433  
U. S. A.

Dear Mr. Woods:

Thank you very much for your letter of June 9 ✓  
informing that Mr. R.B.J. Richards, General Counsel,  
International Finance Corporation, will be attending the  
Third Regional Conference of Asian Development Banks  
on behalf of your Bank and Corporation.

I am so delighted to learn that you have kindly  
designated Mr. Richards in consideration of the close  
association you have had with the two previous  
Conferences and with many of the participants. At the  
same time I would like to thank you for your cooperation  
and support extending to the coming Conference.

With personal regards,

Sincerely yours,

*K. Hirata*



June 14, 1966

Mr. Naokado Nishihara  
IFC Representative in the Far East  
c/o Daiichi Mutual Fire & Marine Insurance Company  
1, 4 Chome, Shiba-Tamuracho  
Minato - ku Tokyo  
Japan

Dear Mr. Nishihara:

✓  
Thank you for your letter of June 8, enclosing copies of the letters you sent to the four private development finance companies in the Far East, and of the prospectus which you sent them for the proposed conference. I look forward to hearing from you when you have had their replies, which I feel certain will be positive.

You know by now that we have designated Mr. Richards to represent us at the Third Regional Conference of Development Banks in Asia, in September. I wish it had been possible for me to go, too. Incidentally, we have not received any word about an agenda for the conference nor do we know whether Mr. Richards will be expected to make any remarks. I would be grateful for news from you on these matters.

I owe you a longer letter concerning the development bank aspects of the report you prepared during your visit to Washington. Please forgive the delay; I will write soon.

With best wishes.

Sincerely yours,

19

William Diamond  
Director  
Development Finance Companies

cc Mr. Richards

WDiamond:us



June 14, 1966

Mr. Masahiko Hishikawa  
IPC Representative in the Far East  
c/o Daiichi Mutual Fire & Marine Insurance Company  
1, 4 Chome, Shiba-Tsukuba  
Minato - ku Tokyo  
Japan

Dear Mr. Hishikawa:

Thank you for your letter of June 8, enclosing copies of the letters you sent to the four private development finance companies in the Far East, and of the prospectus which you sent them for the proposed conference. I look forward to hearing from you when you have had their replies, which I feel certain will be positive.

You know by now that we have designated Mr. Richards to represent us at the Third Regional Conference of Development Banks in Asia, in September. I wish it had been possible for me to go, too. Incidentally, we have not received any word about an agenda for the conference nor do we know whether Mr. Richards will be expected to make any remarks. I would be grateful for news from you on these matters.

I owe you a longer letter concerning the development bank aspects of the report you prepared during your visit to Washington. Please forgive the delay; I will write soon.

With best wishes.

Sincerely yours,

W

William Diamond  
Director  
Development Finance Companies

cc Mr. Richards  
WDiamond:as  
1966 JUN 15 PM 5:57

June 9, 1966

Dear Mr. Hirata:

Thank you for your letter of May 20<sup>✓</sup> which was received in the Bank only today. I had been told of the proposal to hold a Third Regional Conference of Asian Development Banks in Tokyo.

As you have been informed already, Mr. R.B.J. Richards, General Counsel, International Finance Corporation, will be attending the Conference on behalf of the Bank and the Corporation. I am very pleased that it has been possible to make this arrangement in view of the close association we have had with the two previous conferences and with many of the development banks that will be participating.

I am sure that under your auspices this coming Conference will be a success.

With best wishes

Yours sincerely,

(Signed) George D. Woods

George D. Woods

Mr. Keiichiro Hirata  
Governor  
The Japan Development Bank  
5-5, Otemachi 1-Chome  
Chiyoda-Ku  
Tokyo, Japan

Cleared in substance with and cc to Mr. Diamond.

IPMCargill:hj  
IBRD

June 8, 1966

*Shibata*

*pkw June 15/66*



INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3 6360 • Cable Address - CORINTFIN

Tokyo, SP-66-38  
June 8, 1966

(copy on RFC files)

Mr. William Diamond  
Director, Development Finance  
Companies Department  
International Finance Corporation

Dear Mr. Diamond,

I hasten to inform you that today a letter on the conference of development finance companies has been sent to the following gentlemen as a copy of it is herewith enclosed.

Mr. Felix S. Y. Chang	(China Development Corporation)
Dr. Foo Yin Chiew	(Malaysian Industrial Development Finance Limited)
Mr. Vicente R. Jayme	(Private Development Corporation of the Philippines)
Mr. Tawee Bunyaketu	(The Industrial Finance Corporation of Thailand)

I will write you again on this subject as soon as their replies reach me.

With kindest regards,

Very truly yours,

*Naokado Nishihara*

Naokado Nishihara

ack. June 14/66

INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D.C. 20412 U.S.A.  
 Telephone: 202-338-6000 • Cable Address: CORINTHIAN



Tokyo, 24-25-38  
 June 3, 1966

(copy to Mr. Yamada)

Mr. William Diamond  
 Director, Development Finance  
 Companies Department  
 International Finance Corporation

Dear Mr. Diamond,

I hasten to inform you that today a letter on the conference of development finance companies has been sent to the following gentlemen as a copy of it is herewith enclosed.

Mr. Felix S. Y. Chang	(China Development Corporation)
Dr. Foo Yia Chiew	(Malaysian Industrial Development Finance Limited)
Mr. Vicente R. Jayme	(Private Development Corporation of the Philippines)
Mr. Tawee Bunyaketa	(The Industrial Finance Corporation of Thailand)

I will write you again on this subject as soon as their replies reach me.  
 With kindest regards,

Very truly yours,

*Naokado Watanabe*  
 Naokado Watanabe

1966 JUN 13 PM 2:56



SIMILAR LETTER SENT TO

Dr. Foo Yin Chiew  
Chairman,  
Malaysian Industrial Development  
Finance Limited  
Kuala Lumpur, Malaysia

Dated June 8, 1966

(retained in Mr. Diamond's office)



## INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3 6360 • Cable Address - CORINTFIN

June 8, 1966

Mr. Felix S. Y. Chang  
President  
China Development Corporation  
181-5 Chung Shan Road N.  
Section 2, Taipei, Taiwan  
Republic of China

Dear Mr. Chang,

During my visit to Far Eastern countries early this year a senior officer of a development finance company suggested that a conference of senior working staffs of development finance companies would be useful for the purpose of giving them an opportunity to exchange views on various problems confronting them in their day-to-day activities. Since I found it a very useful idea, I consulted about the feasibility of this kind of conference with Messrs. Martin M. Rosen, Executive Vice President, and William Diamond, Director of the Development Finance Companies Department, of the International Finance Corporation in Washington, D. C., during my recent visit there. They agreed that it would be worthwhile and that it should be held this summer in Tokyo in accordance with the program enclosed herewith. They also promised to send one observer to the conference from the Development Finance Companies Department of IFC in Washington, D. C.

Such being the circumstances, I have the pleasure of inviting one or two representatives from your esteemed institution to an exchange -of-views conference of senior working staffs of development finance companies in the Far East which have close relations with the International Finance Corporation. I sincerely hope that this conference will contribute to mutual understanding among the participating institutions.

During the conference, the technical aspects of project evaluation and lending operations of development finance companies will be taken up as a first item of discussion. Participants will also be provided with an opportunity to inspect factories of large and small industries.

It will be appreciated if your early acceptance of this invitation is kindly conveyed to us before June 30, 1966, preferably by cable together with the name and present title of the nominated participant since adequate arrangements will have to be made in advance.

Mr. Felix S. Y. Chang--2

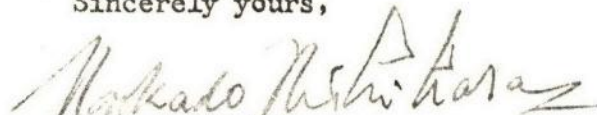
June 8, 1966

Incidentally, the Industrial Bank of Japan, Limited is collaborating with us for arranging the forthcoming conference. They are closely related with us and have much experience in making arrangements for senior staff conferences.

Enclosed herewith are a prospectus and a program of the conference.

With kindest regards,

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Naokado Nishihara', with a stylized flourish at the end.

Naokado Nishihara  
Special Representative in the Far East  
International Finance Corporation





## INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3 6360 • Cable Address - CORINTFIN

June 8, 1966

Mr. Vicente R. Jayme  
Executive Vice President  
Private Development Corporation  
of the Philippines  
CBTC Building, Ayala Avenue  
Makati, Rizal  
Philippines

Dear Mr. Jayme,

During my visit to Far Eastern countries early this year a senior officer of a development finance company suggested that a conference of senior working staffs of development finance companies would be useful for the purpose of giving them an opportunity to exchange views on various problems confronting them in their day-to-day activities. Since I found it a very useful idea, I consulted about the feasibility of this kind of conference with Messrs. Martin M. Rosen, Executive Vice President, and William Diamond, Director of the Development Finance Companies Department, of the International Finance Corporation in Washington, D. C., during my recent visit there. They agreed that it would be worthwhile and that it should be held this summer in Tokyo in accordance with the program enclosed herewith. They also promised to send one observer to the conference from the Development Finance Companies Department of IFC in Washington, D. C.

Such being the circumstances, I have the pleasure of inviting one or two representatives from your esteemed institution to an exchange -of-views conference of senior working staffs of development finance companies in the Far East which have close relations with the International Finance Corporation. I sincerely hope that this conference will contribute to mutual understanding among the participating institutions.

During the conference, the technical aspects of project evaluation and lending operations of development finance companies will be taken up as a first item of discussion. Participants will also be provided with an opportunity to inspect factories of large and small industries.

It will be appreciated if your early acceptance of this invitation is kindly conveyed to us before June 30, 1966, preferably by cable together with the name and present title of the nominated participant since adequate arrangements will have to be made in advance.



Mr. Vicente R. Jayme--2

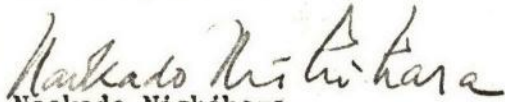
June 8, 1966

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Enclosed herewith are a prospectus and a program of the conference.

With kindest regards,

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Naokado Nishihara', written in a cursive style.

Naokado Nishihara  
Special Representative in the Far East  
International Finance Corporation



## INTERNATIONAL FINANCE CORPORATION

1818 H Street, N.W., Washington, D. C. 20433, U.S.A.

Area Code 202 • Telephone - EXecutive 3-6360 • Cable Address - CORINTFIN

June 8, 1966

Mr. Tawee Bunyaketu  
Chairman  
The Industrial Finance Corporation  
of Thailand  
491 Silom Road, Bangkok  
Thailand

Dear Mr. Tawee,

During my visit to Far Eastern countries early this year a senior officer of a development finance company suggested that a conference of senior working staffs of development finance companies would be useful for the purpose of giving them an opportunity to exchange views on various problems confronting them in their day-to-day activities. Since I found it a very useful idea, I consulted about the feasibility of this kind of conference with Messrs. Martin M. Rosen, Executive Vice President, and William Diamond, Director of the Development Finance Companies Department, of the International Finance Corporation in Washington, D. C., during my recent visit there. They agreed that it would be worthwhile and that it should be held this summer in Tokyo in accordance with the program enclosed herewith. They also promised to send one observer to the conference from the Development Finance Companies Department of IFC in Washington, D. C.

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It will be appreciated if your early acceptance of this invitation is kindly conveyed to us before June 30, 1966, preferably by cable together with the name and present title of the nominated participant since adequate arrangements will have to be made in advance.

Mr. Tawee Bunyaketu—2

June 8, 1966

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Enclosed herewith are a prospectus and a program of the conference.

With kindest regards,

Sincerely yours,



Naokado Nishihara  
Special Representative in the Far East  
International Finance Corporation

cc: Mr. Kraisi Nimmanahaeminda  
General Manager



Prospectus  
of  
the Conference of Development Finance Companies  
in the Far East

It is proposed to hold, under the auspices of the Special Representative in the Far East of the International Finance Corporation, a conference of senior working staffs of the development finance companies in the Far East to be held for 14 days from August 27 to September 9, 1966 in Tokyo, Japan.

Purpose:

The main purpose of the conference is to enable an exchange of views on practical problems common to the staff members working in the field of project evaluation and lending operation of development finance companies in the region, and to contribute to mutual understanding among participating institutions.

We are convinced that this purpose is worthwhile to pursue, because in all countries today problems related to industrial development have become of great importance and in consequence staff members of development finance companies are expected to assume more responsibilities in the field of development finance.

Countries and institutions invited:

It is proposed to invite to the conference one or two participants from the following development finance companies respectively:

Republic of China (Taiwan)	China Development Corporation
Malaysia	Malaysian Industrial Development Finance Limited
Philippines	Private Development Corporation of the Philippines
Thailand	The Industrial Finance Corporation of Thailand

One observer from the Development Finance Companies Department of IFC in Washington D. C. will attend the conference.

Place:

The conference will be held mainly at the head office of the Industrial Bank of Japan, Limited in Tokyo.



Accommodations:

We recommend to the participants the Marunouchi Hotel; 1, 1-chome, Marunouchi, Chiyoda-ku, Tokyo, which is a five minute walk from the head office of the Industrial Bank of Japan, Limited.

Expenses:

All expenses for passage to and from Japan and accommodations, including traveling expenses in Japan shall be borne by the participating institutions.

Major items of expenses for stay in Japan:

Hotel accommodations per day	US\$10
Meals per day	US\$10
A round trip to Osaka (Railway fare)	US\$20

Upon arrival:

The participant will be received by us at the Tokyo International Airport and be transported to the hotel reserved for him.

It is requested, therefore, that the participant inform us by cable of the date and time of arrival in Tokyo, together with the airline's name and flight number.

Materials to be prepared:

It is cordially requested that the participant prepare in English and send to us before July 20, 1966, an organization chart, process chart and blank forms of project evaluation and lending operations and, in addition, briefly state the check points on the above operations so that we could send photo copies of these materials to each participant in advance.

Subjects for discussions:

The major subjects are as follows:

- A 1. Project evaluation
- 2. Lending operations
- 3. Methods of raising industrial funds
- B Field study and tours

Correspondence:

Our mailing address is as follows:

Mr. Naokado Nishihara  
IFC's Special Representative in the Far East  
c/o The Daiichi Mutual Fire & Marine Insurance Company  
1-10, 4-chome, Shinbashi, Minato-ku, Tokyo, Japan

Our cable address is as follows:

SPCORINTFIN TOKYO

# Program of the Conference

<u>Date</u>	<u>Morning session</u> (10:00a.m. - 12:00noon)	<u>Afternoon session</u> (1:30p.m. - 3:30p.m.)
Aug. 27 (Sat.)	Opening ceremony	
28 (Sun.)		Tour of Tokyo
29 (Mon.)	Orientation	Orientation
30 (Tues.)	Project evaluation	Project evaluation
31 (Wed.)	Project evaluation	Project evaluation
Sept. 1 (Thur.)	Lending operations	Lending operations
2 (Fri.)	Lending operations	Lending operations
3 (Sat.)	Methods of raising industrial funds	Leaving Tokyo for Kyoto
4 (Sun.)	Tour of Kyoto	Tour of Kyoto
5 (Mon.)	Field study	Field study
6 (Tues.)	Field study	Leaving Osaka for Tokyo
7 (Wed.)	Field study	Field study
8 (Thur.)	Field study	Field study
9 (Fri.)	Evaluation of the conference	Closing ceremony

Mr. George D. Woods

June 8, 1966

*IPM*  
I.P.M. Cargill

Third Regional Conference of Development Banks in Asia

For some reason the attached letter from Mr. Hirata, Governor of the Japan Development Bank, was sent to me for delivery to you.

I attach a letter which has been cleared in substance with Mr. Diamond.

Attachments

IPMCargill:hj  
IBRD



# THE JAPAN DEVELOPMENT BANK

5-5, OTEMACHI 1-CHOME, CHIYODA-KU

TOKYO, JAPAN

TELEPHONE 270-3211

SEIYU SOEJIMA  
MANAGER, FOREIGN DEPARTMENT

May 30, 1966

Mr. I.P.M. Cargill  
Director  
Far East Department  
International Bank for  
Reconstruction and Development  
1818 H Street, N.W.  
Washington D.C. 20433

Dear Mr. Cargill:

*May 29/66*

The enclosed is a letter to Mr. George D. Woods, President of your esteemed Bank, from our Governor, Mr. Hirata. The letter is to invite your Bank to participate as a fraternal delegate in the Third Regional Conference of Development Banks in Asia to be held in Tokyo coming September, of which our bank will be host.

I should be grateful if you would deliver the letter to Mr. Woods.

In this connection, I would like to note the following points.

In deciding the difficult question of the time of the Conference, we have been obliged to choose the middle of September in order to avoid conflict with the IMF-IBRD Meeting, and the first general meeting of the projected Asian Development Bank which it appeared would be held in the middle of October.

In addition, we hope that holding the Conference in Tokyo in the middle of September will greatly facilitate attendance by the financial leaders in Asian Countries who will be on their way to attend the IMF-IBRD Meeting in Washington.

Although we are fully aware that Mr. Woods, you and all your associates will be very busy at that time with the preparation for the Meeting in Washington, we sincerely hope that you would be kind enough to arrange for appropriate staff to come, as we know that the presence of IBRD delegates at the Conference would be deeply appreciated by all the delegates from development banks in Asia.



**THE JAPAN DEVELOPMENT BANK**

On this occasion we would like to inform you that Mr. William Diamond, Director of Development Finance Companies Department, International Finance Corporation, whom you must know well, dropped in our bank last September and gave us much valuable information and advice on the holding of the Conference. In the course of subsequent communication with him, we sounded out the possibility of IFC sending delegates to the Conference and have received a favourable reply.

Our preparation for the Conference is progressing smoothly. The Program and Agenda will be forwarded to you soon.

With best regards,

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'S. Saizima', written in a cursive style.

Encl.

Asian D.C. Meeting

THE JAPAN DEVELOPMENT BANK

5-5, OTEMACHI 1-CHOME, CHIYODA-KU

TOKYO, JAPAN

TELEPHONE 270-3211

KEIICHIRO HIRATA  
GOVERNOR

May 26, 1966

*Mr. Rosen*  
*Mr. Richards*

Mr. Martin M. Rosen  
Executive Vice President  
International Finance Corporation  
Washington, D.C. 20433  
U. S. A.

Dear Mr. Rosen:

Thank you very much for your letter of May 18, 1966  
informing me that you have designated Mr. R.B.J. Richards,  
General Counsel, to represent your Corporation at the Third  
Regional Conference of Development Banks in Asia.

I certainly appreciate your kind consideration and  
cooperation in designating such proper representative like  
Mr. Richards, who is well known to me and a good many  
of the participants in the Conference, on this occasion.

With personal regards,

Sincerely yours,

*K. Hirata*



THE JAIN DEVELOPMENT BANK

20, OTSUKA 1 CHOME, CHUOH-KU, TOKYO, JAPAN

TELEPHONE 2741

cc Cargill

RECEIVED AIRTEL  
GUTHRIE

Mr. Cargill  
Executive Vice President  
International Finance Corporation

Dear Mr. Cargill:

I am writing to you to inform you that the Jain Development Bank has been established in Japan. The bank is a private company with a capital of 100 million Yen. It is a non-profit organization and its main purpose is to promote the development of the Jain community in Japan. The bank is currently in the process of raising funds and will be operational in the near future.

I am sure that you will be interested in the work of the bank and will be able to provide valuable assistance. I am sure that you will be able to provide valuable assistance. I am sure that you will be able to provide valuable assistance.

Very truly yours,

Shri. Cargill

cc Cargill

JUN 8 REC'D

**THE JAPAN DEVELOPMENT BANK**

5-5, OTEMACHI 1-CHOME, CHIYODA-KU  
TOKYO, JAPAN  
TELEPHONE 270-3211

**KEIICHIRO HIRATA**  
GOVERNOR

May 20, 1966

Mr. George D. Woods  
President  
International Bank for  
Reconstruction and Development  
1818 H Street, N.W.  
Washington D.C. 20433

Dear Mr. Woods:

Regional Conferences of Development Banks in Asia have been held twice: in March, 1962 in Bombay, India; and in October, 1963 in Tehran, Iran, at which times ideas and experiences on problems common to development banks and institutions in Asian countries have been fruitfully discussed. It was the general feeling in the Second Regional Conference held in Tehran that another conference would be desirable, and Japan would be a possible host.

We are, therefore, pleased to announce that the "Third Regional Conference of Development Banks in Asia" will be held in Tokyo from Tuesday, September 13 through Thursday, September 15 this year at the Hotel New Otani.

We cordially invite the International Bank for Reconstruction and Development to send senior staff members as fraternal delegates to the Conference. As in the previous conferences, the fraternal delegates will participate fully in all the activities of the Conference.

If you are able to accept this invitation, the Secretariat of the Conference will contact you later to know whether you will be accompanied by any of your family and to assist you in arranging details.

We sincerely hope that you will attend and that you will have a useful and pleasant time in Tokyo. We shall do our utmost to make this Third Regional Conference of Development Banks in Asia as beneficial to all participants and as congenial and comfortable as the previous two conferences have been.

With best regards,

Sincerely yours,



2 Encls:

- 1) Tentative Schedule
- 2) List of Organizations Invited



May 18, 1966

Mr. Keichiro Hirata  
Governor  
The Japan Development Bank  
5-5 Otemachi, 1-Chome  
Chiyoda-ku  
Tokyo, Japan

Dear Governor Hirata:

I wrote to you on April 4 to say how much I regretted that I would be unable to attend the Third Regional Conference of Development Banks in Asia, but to assure you nonetheless that IFC would be represented at the Conference. Diamond wrote to you on the same day to express his own regrets, and for the same reason.

I am very pleased now to tell you that I have designated Mr. R.B.J. Richards, IFC's General Counsel, to represent us in Tokyo at the Conference. I believe Mr. Richards is already known to you and he is, of course, known to a good many of the participants in the Conference.

With best personal regards.

Sincerely yours,

(Signed) Martin M. Rosen

Martin M. Rosen  
Executive Vice President

cc Mr. Richards  
WDiamond:us

1022 PMA 30 2:11:21



May 18, 1966

Mr. Katsuhiko Hiyata  
Governor  
The Japan Development Bank  
2-2 Otemachi, 1-Chome  
Chiyoda-ku  
Tokyo, Japan

Dear Governor Hiyata:

I wrote to you on April 4 to say how much I regretted that I would be unable to attend the Third Regional Conference of Development Banks in Asia, but to assure you nonetheless that I would be represented at the Conference. Diamond wrote to you on the same day to express his own regrets, and for the same reason.

I am very pleased now to tell you that I have designated Mr. R.B.L. Richards, ITO's General Counsel, to represent us in Tokyo at the Conference. I believe Mr. Richards is already known to you and he is, of course, known to a good many of the participants in the Conference.

With best personal regards.

Sincerely yours,

(Signed) Martin M. Rosen

Martin M. Rosen  
Executive Vice President

cc Mr. Richards  
WDiamond:as

1966 MAY 20 11:51  
RECEIVED

### Tentative Schedule

Details of the format for the Conference are now being finalized; however, for your information, the following is a brief schedule of events planned for the Conference.

#### Registration

Afternoon of September 12 (Monday)

#### Inaugural Addresses

Morning of September 13 (Tuesday)

#### Speeches and Discussions

Afternoon of September 13 (Tuesday)

Morning and Afternoon of September 14 (Wednesday)

Morning of September 15 (Thursday)

#### Concluding Session

Afternoon of September 15 (Thursday)

#### REMARKS:

1. Optional tours will be available following the Conference.
2. To facilitate the scheduling of the program, it is hoped that each participating organization will designate its delegates at the earliest possible date, because the program is being planned on the assumption of two delegates on the average from each participating organization; however, this number is not compulsory, nor limited.

### List of Organizations Invited

#### 1) Delegates

(Australia)	Commonwealth Development Bank of Australia
(Burma)	Industrial Development Corporation Limited Industrial Development Bank
(Cambodia)	Caisse National d'Equipement
(Ceylon)	Development Finance Corporation The Agricultural and Industrial Credit Corporation of Ceylon
(China)	China Development Corporation
(India)	The Industrial Credit and Investment Corporation of India Limited Industrial Finance Corporation of India The Industrial Development Bank of India
(Indonesia)	Bank Pembangunan Indonesia
(Iran)	Industrial and Mining Development Bank of Iran Industrial Credit Bank of Iran
(Korea)	The Korean Reconstruction Bank
(Laos)	Crédit National Laos
(Malaysia)	Malaysian Industrial Development Finance, Ltd.
(Nepal)	Nepal Industrial Development Corporation
(Pakistan)	The Pakistan Industrial Credit and Investment Corporation, Ltd. Industrial Development Bank of Pakistan
(The Philippines)	Development Bank of the Philippines Private Development Corporation of the Philippines National Investment and Development Corporation
(Singapore)	Economic Development Board
(Thailand)	The Industrial Finance Corporation of Thailand
(Turkey)	Industrial Development Bank of Turkey Industrial Investment & Credit Bank
(Viet-Nam)	Société Financière pour le Développement de l'Industrie au Viet-Nam



### List of Organizations Invited

#### 1) Delegates

(Australia)	Commonwealth Development Bank of Australia
(Burma)	Industrial Development Corporation Limited Industrial Development Bank
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(Ceylon)	Development Finance Corporation The Agricultural and Industrial Credit Corporation of Ceylon
(China)	China Development Corporation
(India)	The Industrial Credit and Investment Corporation of India Limited Industrial Finance Corporation of India The Industrial Development Bank of India
(Indonesia)	Bank Pembangunan Indonesia
(Iran)	Industrial and Mining Development Bank of Iran Industrial Credit Bank of Iran
(Korea)	The Korean Reconstruction Bank
(Laos)	Crédit National Laos
(Malaysia)	Malaysian Industrial Development Finance, Ltd.
(Nepal)	Nepal Industrial Development Corporation
(Pakistan)	The Pakistan Industrial Credit and Investment Corporation, Ltd. Industrial Development Bank of Pakistan
(The Philippines)	Development Bank of the Philippines Private Development Corporation of the Philippines National Investment and Development Corporation
(Singapore)	Economic Development Board
(Thailand)	The Industrial Finance Corporation of Thailand
(Turkey)	Industrial Development Bank of Turkey Industrial Investment & Credit Bank
(Viet-Nam)	Société Financière pour le Développement de l'Industrie au Viet-Nam



## OFFICE MEMORANDUM

TO: Files

DATE: May 5, 1966

FROM: William Diamond *W*SUBJECT: Proposed Seminar of Asian Development Finance Companies in Japan

A few months ago Mr. Nishihara, following his visits to the four development finance companies with which the IFC and the World Bank are associated in the Far East, suggested holding a seminar of working-level development finance company personnel. During his present visit to Washington, we discussed this proposal. Attached are the details of the two-week program he has in mind beginning in August (which will be arranged by the Industrial Bank of Japan) and a rough estimate of its cost. His idea is that the participants in this seminar would pay the bulk of the expenses and that the only expenses to be met by others would be a portion of the travel inside Japan and various representational items.

I have told Mr. Nishihara that: (a) we would send a senior member of the staff of the Development Finance Companies Department to participate as an observer in the seminar; (b) we would be prepared to cover the expenses which he considers to be appropriate for us to cover.

With respect to (a) above, it is Mr. Nishihara's idea that each of the four companies with which we are associated in the Far East would send two or three representatives to participate in the seminar. The object of the seminar would be principally to enable them to exchange views about, and to discuss, their methods of operation and problems. Our representative would be there, not to help conduct the proceedings but to observe them and to make whatever contribution he might be called upon to make. Among other things he would be expected to advise us whether this experiment should be conducted again in the future. With respect to (b), Mr. Nishihara's estimate of what might be involved came to something like US\$1,000-1,500. I told Mr. Nishihara that his imprest account would be increased before the conference so that the expenditures he had in mind could be taken care of without difficulty.

It is Mr. Nishihara's plan to write to the four companies as soon as he returns to Japan to invite them to the conference. If the conference does take place, he will let us know, and we will make the arrangements required.

Attachment

cc: Messrs. Lejeune, Cargill,  
Nishihara, Skillings.



**Proposed Schedule**  
**I. F. C. Seminar for the Staffs of Project Evaluation and Loan Divisions**  
**of the Financial Institutions in Southeast Asia and the Far East**

(See Attached Sheet for the Notes)

	Date	Morning Session	Lunch Time	Afternoon Session	Evening	Remarks
		10:00 A.M. - 12:00 Noon		1:30 P.M. - 4:00 P.M.		
	Aug. 25 (Thur.)	Arrival of the Participants				
	26 (Fri.)					
1st Day	27 (Sat.)	Opening Ceremony	Welcome Luncheon			(Accommodations in Tokyo)
2nd Day	28 (Sun.)			Tour of Tokyo		( Ditto )
3rd Day	29 (Mon.)	Orientation Note 1	Lunch	Orientation Note 2		( Ditto )
4th Day	30 (Tues.)	Project Evaluation Note 3	Ditto	Project Evaluation Note 4		( Ditto )
5th Day	31 (Wed.)	Project Evaluation Note 5	Ditto	Project Evaluation Note 6		( Ditto )
6th Day	Sept. 1 (Thur.)	Loan Procedures Note 7	Ditto	Loan Procedures Note 8		( Ditto )
7th Day	2 (Fri.)	Loan Procedures Note 9	Ditto	Loan Procedures Note 10		( Ditto )
8th Day	3 (Sat.)	Methods of Raising Industrial Funds	Ditto	Leaving Tokyo for Kyoto	Dinner	(Accommodations in Kyoto)
9th Day	4 (Sun.)	Sightseeing in Kyoto	Ditto	Sightseeing in Kyoto	Dinner	( Ditto )
10th Day	5 (Mon.)	Field Study - Electric Appliances Matsushita Electronics Corp.	Ditto	Field Study - Textile Kanegafuchi Spinning Co., Ltd.	Dinner	(Accommodations in Osaka)
11th Day	6 (Tues.)	Field Study - Chemical Fertilizer Toyo Koatsu Industries, Inc.	Ditto	Leaving Osaka for Tokyo		(Accommodations in Tokyo)
12th Day	7 (Wed.)	Field Study - Motor Vehicles Nissan Motor Co., Ltd.	Ditto	Field Study - Shipbuilding Ishikawajima-Harima Heavy Industries Co., Ltd.		( Ditto )
13th Day	8 (Thur.)	Field Study - Electric Power The Tokyo Electric Power Co., Inc.	Ditto	Field Study - Iron & Steel Kawasaki Steel Corp.		( Ditto )
14th Day	9 (Fri.)	Evaluation of the Seminar	Ditto	Closing Ceremony	Farewell Dinner	( Ditto )
	10 (Sat.)	Departure of the Participants				



## Attached Sheet

No.	Notes	Remarks
(1) & (2)	Organization of Project Evaluation and Loan Divisions  Outline of Loan Procedures	Each participant introduces the organization of Project Evaluation and Loan Divisions and the Outline of Loan Procedures of his own financial institution by the organization chart and process chart of loan procedures respectively to facilitate joint discussion.
(3)	Economic Possibility of the Project (Market Survey)	Participants exchange opinions about the check points.
(4)	Feasibility of the Project as Enterprise  Management Production Sales Financial Conditions Profit and Loss	Same as above.
(5)	Financing and Technical Aspects of the Project	
(6)	Ability to Repay  Appraisal of Collateral and Guaranty	
(7)	Procedures for Loan Application and Decision Making	Participants exchange opinions by the forms of loan procedures and process chart.
(8)	Procedures of Loan Practice	
(9)	Follow-up of Loans	
(10)	Agencies Loans  Joint Loans	



Proposed Expenditure for I. F. C. Seminar

No.	Item	Detail		Basis of Calculation
1	Hotel Accommodations	*Tokyo	¥432,000	@¥3,600 x 10 rooms x 12 nights
		**Kansai (Kyoto & Osaka)	✓ ¥118,800	@¥3,600 x 11 rooms x 3 nights
2	Meal Expense	Tokyo	¥233,200	
		*(Breakfast)	(¥55,000)	(@¥500 x 10 persons x 11 times)
		*(Lunch)	(¥10,000)	(@¥1,000 x 10 persons x 1 time)
		*(Dinner)	(¥100,000)	(@¥1,000 x 10 persons x 10 times)
		** (Seminar Lunch)	(¥46,200)	(@¥440 x 15 persons x 7 times)
		** (Field Trip Lunch)	⊖ (¥22,000)	(@¥1,000 x 11 persons x 2 times)
		**Kansai	¥74,800 ✓	
		(Breakfast)	(¥19,800)	(@¥600 x 11 persons x 3 times)
3	Transportation Expense	(Lunch)	(¥22,000)	(@¥1,000 x 11 persons x 2 times)
		(Dinner)	(¥33,000)	(@¥1,000 x 11 persons x 3 times)
		*To and from Japan		
		**Tour in & around Tokyo	⊖ ¥36,000	
		(Tour of Tokyo - microbus)	(¥12,000)	(@¥12,000)
		(Field Trip - microbus)	(¥24,000)	(@¥24,000 x 2 times)
		**Tour of Kansai	• ¥124,600	
		(Railway Fare, Tokyo-Osaka)	(¥72,600) ✓	(@¥6,660 x 11 persons)
		(J.T.B. Package Tour in Kyoto)	⊖ (¥22,000)	(@¥2,000 x 11 persons)
		(Field Trip - microbus)	⊖ (¥30,000) ✓	(@¥15,000 x 2 times)
4	Welcome & Farewell Expenses	**Welcome Luncheon	⊖ ¥30,000	(@¥1,500 x 20 persons)
		**Farewell Dinner	⊖ ¥60,000	(@¥3,000 x 20 persons)

Notes: Items with one asterisk are expected to be paid by the participants.

The total of items with two asterisks is ¥512,400 (approximately U.S.\$1,500), which is expected to be paid by I.F.C. or other parties.



---

Remarks

(1) Major Expenses for Tour of Kansai

(Item)	(Amount)
Hotel Accommodations	¥118,800.- ✓
Railway Fare (Tokyo - Osaka)	¥72,600.- ✓
Transportation Expense	¥52,000.- ✓
Meal Expense	¥74,800.- ✓
<hr/>	
Total	¥318,200.-

(2) Daily Expense per capita

U.S.\$20      {      \$10 for Hotel Accommodations  
                      \$10 for Meals & Out of Pocket Expenses

U.S.\$20 will be sufficient to cover major expenses  
of stay in Japan.

April 4, 1966

Dear Governor Hirata:

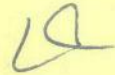
I am immensely grateful for the kind invitation you sent me, to attend the Third Regional Conference of Development Banks in Asia.

I wish I could accept your invitation. Unfortunately, as Mr. Rosen has already told you, I am not likely to be able to do so, because of the approaching Annual Meeting of IFC. This will be a matter of great regret to me for I had looked forward to the opportunity to join again, in a discussion of mutual problems, the representatives of the development banks of Asia.

I appreciated your kind words about our discussion of this conference, last year. If there is any way in which you feel I can be of further help, I should be happy.

With best wishes.

Sincerely yours,



William Diamond  
Director  
Development Finance Companies

Mr. Keiichiro Hirata  
Governor  
The Japan Development Bank  
5-5, Otemachi 1-Chome, Chiyoda-ku  
Tokyo, Japan

cc Mr. Cargill, Mr. Skillings

WDiamond:us

*Mar 13/66*

*Dev. Banks - Asian*

*D.B. Hartung.*

April 4, 1966

Dear Governor Hirata:

I write to thank you for your letter of March 18, which Mr. Eni personally delivered to me. I appreciate very much your generous invitation to attend the Third Regional Conference of Development Banks in Asia.

You had a difficult task in choosing a date for the Conference; and you have made, it seems to me, a wise choice - the one least likely to conflict with other meetings and most likely to suit the convenience of the delegates and guests.

I regret immensely that I will not be able to attend; by mid-September, as you know, our Annual Meeting is virtually upon us and it will not be possible for me to leave Washington. I fear, too, that it may not be possible for Mr. Diamond to attend. Please let me wait until summer to inform you of who will represent IFC; but let me assure you now that IFC will be represented at the Conference.

Please do let me know if you feel there is any way in which we can help, either in the preparation for or the conduct of the Conference, to contribute to the success I am sure it will be.

With best personal regards.

Sincerely yours,

(Signed) Martin M. Rosen

Martin M. Rosen  
Executive Vice President

Mr. Keiichiro Hirata  
Governor  
The Japan Development Bank  
5-5, Otemachi 1-Chome, Chiyoda-ku  
Tokyo, Japan

WDiamond:us  
cc Messrs. Cargill, Skillings



THE JAPAN DEVELOPMENT BANK

5-5, OTEMACHI 1-CHOME, CHIYODA-KU  
TOKYO, JAPAN  
TELEPHONE 270-3211

KEIICHIRO HIRATA  
GOVERNOR

March 18, 1966

Mr. Martin M. Rosen  
Executive Vice President  
International Finance Corporation  
1818 H Street, N.W.  
Washington, D.C. 20433

Dear Mr. Rosen:

Recalling my pleasant memory of my visit to you in Washington on the occasion of IMF-IBRD Annual Meeting last fall, I am happy to extend to you my cordial invitation to the "Third Regional Conference of Development Banks in Asia" which we have decided, after long deliberation, we will hold from Tuesday, September 13 through Thursday, September 15 of this year, at the Hotel New Otani in Tokyo. If it is impossible for you to attend, we would very much appreciate your designating one of your senior associates to represent your organization.

In deciding the difficult question of the time of the Conference, we have been obliged to choose the middle of September in order to avoid conflict with the IMF-IBRD Meeting, and the first general meeting of the projected Asian Development Bank which appears more likely to be held following it. And in addition, we hope that holding the Conference in Tokyo in the middle of September will greatly facilitate attendance by the financial leaders who will be on their way to attend the IMF-IBRD Meeting in Washington.

Although we are fully aware that you and all your associates will be very busy at that time with the preparations for the Meeting in Washington, we sincerely hope that you may be able to arrange to come, as we know that your presence at the Conference would be deeply appreciated by all the delegates from development banks in Asia.

ack. Apr. 4/66



Our preparation for the Conference is progressing smoothly.  
The program and agenda will be forwarded to you soon.

With best regards,

Sincerely yours,

A handwritten signature in dark ink, appearing to read "K. Wata", with a long horizontal stroke extending to the right.

2 Encls:

- 1) List of Organizations Invited
- 2) Tentative Schedule

### Tentative Schedule

Details of the format for the Conference are now being finalized; however, for your information, the following is a brief schedule of events planned for the Conference.

#### Registration

Afternoon of September 12 (Monday)

#### Inaugural Addresses

Morning of September 13 (Tuesday)

#### Speeches and Discussions

Afternoon of September 13 (Tuesday)

Morning and Afternoon of September 14 (Wednesday)

Morning of September 15 (Thursday)

#### Concluding Session

Afternoon of September 15 (Thursday)

#### REMARKS:

1. Optional tours will be available following the Conference.
2. To facilitate the scheduling of the program, it is hoped that each participating organization will designate its delegates at the earliest possible date, because the program is being planned on the assumption of two delegates on the average from each participating organization; however, this number is not compulsory, nor limited.

## List of Organizations Invited

### 1) Delegates

(Australia)	Commonwealth Development Bank of Australia
(Burma)	Industrial Development Corporation Limited Industrial Development Bank
(Cambodia)	Caisse National d'Equipement
(Ceylon)	Development Finance Corporation The Agricultural and Industrial Credit Corporation of Ceylon
(China)	China Development Corporation
(India)	The Industrial Credit and Investment Corporation of India Limited Industrial Finance Corporation of India The Industrial Development Bank of India
(Indonesia)	Bank Pembangunan Indonesia
(Iran)	Industrial and Mining Development Bank of Iran Industrial Credit Bank of Iran
(Korea)	The Korean Reconstruction Bank
(Laos)	Crédit National Laos
(Malaysia)	Malaysian Industrial Development Finance, Ltd.
(Nepal)	Nepal Industrial Development Corporation
(Pakistan)	The Pakistan Industrial Credit and Investment Corporation, Ltd. Industrial Development Bank of Pakistan
(The Philippines)	Development Bank of the Philippines Private Development Corporation of the Philippines
(Singapore)	Economic Development Board
(Thailand)	The Industrial Finance Corporation of Thailand
(Turkey)	Industrial Development Bank of Turkey Industrial Investment & Credit Bank
(Viet-Nam)	Société Financière pour le Développement de l'Industrie au Viet-Nam

2) Fraternal Delegates

(International Organizations)	International Bank for Reconstruction and Development International Finance Corporation
(U.S.A.)	Agency for International Development Export-Import Bank of Washington
(West Germany)	Kreditanstalt für Wiederaufbau
(United Kingdom)	Commonwealth Development Finance Corporation
(Japan)	The Export-Import Bank of Japan The Overseas Economic Cooperation Fund

3) Special Invitees

a) International Organizations

Economic Commission for Asia and Far East  
The Steering Committee of Asian Development Bank  
Inter-American Development Bank  
African Development Bank

b) Japanese Financial Institutions

The Bank of Japan  
The Bank of Tokyo  
The Industrial Bank of Japan  
The Long-Term Credit Bank of Japan  
Others

c) Others

The Institute of Asian Economic Affairs  
The Overseas Technical Cooperation Agency  
Other authorities concerned



# THE JAPAN DEVELOPMENT BANK

5-5, OTEMACHI 1-CHOME, CHIYODA-KU

TOKYO, JAPAN

TELEPHONE 270-3211

KEIICHIRO HIRATA  
GOVERNOR

March 18, 1966

Mr. William Diamond  
Director  
Development Finance  
Companies Department  
International Finance Corporation  
1818 H Street, N.W.  
Washington, D.C. 20433

Dear Mr. Diamond:

We have been working on the preparatory steps for the "Third Regional Conference of Development Banks in Asia", for which you gave us immeasurably valuable advice and suggestions last September.

The most difficult and complicated problem has been to decide the date of the Conference, because we have had to plan it so as not to conflict with two other international meetings involving development institutions; the one the IMF-IBRD Annual Meeting and other the first general meeting of the projected Asian Development Bank. From what information we have been able to obtain, the latter appears more likely to be held following the IMF-IBRD Meeting.

Accordingly we have had to decide the date for the Third Regional Conference of Development Banks in Asia from September 13 through 15 in Tokyo. We realize how very inconvenient for you these dates may be, and regret that there was no apparent alternative.

Yet we would dare to hope that, in spite of your busy schedule particularly just at that time, you may find some way to be here with us at the Conference.

If it is at all possible for you to schedule attendance at this Conference, we will be most pleased and honored, and it will be great encouragement and help to us in securing the best and fullest cooperation and attendance of the prospective participating organizations.

ack. Apr. 4/66

**THE JAPAN DEVELOPMENT BANK**

In any case, we are relying on the continued benefit of your experience and wisdom for the organizing and successful carrying out of this Third Regional Conference of Development Banks in Asia.

We are informing Mr. Rosen of the dates of the Conference, and do hope that you both may be able to be with us.

With best regards,

Sincerely yours,

A handwritten signature in dark ink, appearing to read "K. Kivata", with a long horizontal flourish extending to the right.

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(Malaysia)	Malaysian Industrial Development Finance, Ltd.
(Nepal)	Nepal Industrial Development Corporation
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