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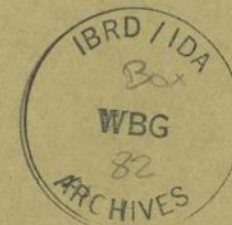
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Flesher, Carl - Articles and Speeches (undated) - 1v





FLESHER

Don's

Outline of Speech by Carl Flesher before ACME (Manufacturer's
Representatives in Washington), February 9 at Army-Navy Club



As representatives of manufacturing concerns in the U.S. I know that your primary interest in the World Bank is in the Bank's loans and how they affect the business of the firms you represent, and my basic purpose is to give you some information on this subject.

At the risk of being unusual, even paradoxical for an engineer, I'd like to go behind the facts of business for a moment and point out some of the forces that have brought new business to many of the firms you represent.

This is a revolutionary age. It is an age in which scientific analysis and mechanical technique have produced a comfortable world full of wonders - at least as recently as 50 years ago they would be considered such. Distances have been annihilated; communication has become instantaneous; diseases have been exposed; etc., the atom has been pried open giving us a glimpse of tremendous and awesome possibilities - the end is not in sight.

We all have consciously and unconsciously readjusted our thinking and living to meet the on-rush of these 20th century developments, and we have come to take for granted the life we know. But these events have had other effects; one of the most important and powerful ones is an awakened desire on the part of hundreds of millions of people in the underdeveloped countries of the world for a better life and the belief that such a life can be had through "economic development."

The concept of economic development isn't a new one but in our age and time, when the world is reduced to a oneness, it has brought together more organized effort, on the part of developed and undeveloped countries alike, to bring economic development to the less developed countries.

Economic development promises a better life. This may be more food, better health, increased life expectancy; it may be more farm machinery, improved roads, better transportation, more electric power; for some it may be simply learning to read and write; and for some it is all of these.

The efforts of these millions of people seeking a better life have not gone unnoticed or unaided, and the World Bank's main business is economic development.

I. History of Bank.

II. How the Bank works:

- A. Processing of loan, emphasis on engineering.
- B. Disbursement procedure.

Here we come to the aspect of the Bank's work which is of immediate interest to you.

Loans not tied, etc.

To tie some facts down with figures:

Total disbursements on the first of this year were \$1,534,000,000. Of this amount 66.7% has gone to between 4,000 and 5,000 manufacturers in the U.S.

But this covers nearly nine years of Bank operations; let me get closer to the current picture. During the 18-month period ending January 1, the Bank disbursed \$405 million; 68% of this amount (about \$275 million) went to manufacturers in the U.S. for purchases by Bank borrowers.

Ordinarily the Bank doesn't compile figures showing where this money goes in the U.S.; recently we did make a check for this same 18-month period on eight Midwestern States.

II. (Continued)

\$60 million of the \$275 went to 338 manufacturers in these eight Midwestern States (Minnesota, Michigan, Illinois, Indiana, Wisconsin, Missouri, Ohio, and Pennsylvania). The material and equipment purchased went into projects in over 30 countries.

III. But this isn't the end of the story.

Economic development is being achieved and a better life is being realized through our work, your equipment, and the efforts of the people themselves in undeveloped countries.

Let me give you an example of what results from these combined efforts:

Kans Grass

Port of Callao