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RECORDS MANAGEMENT SECTION February 1969



November 28, 1967

ECOSÓC

Dear Miss Lackner:

In response to your letter of November 22 to Mr. George Woods, I am enclosing the text of his address to the United Nations Economic and Social Council, November 13, 1967. Within a short time, we hope to be mailing the printed text of this speech, and you will receive it automatically through the mailing list.

Sincerely yours,

(Mrs.) Doris R. Eliason Information Department

Enclosure

Miss Irene Lackner Librarian ECONOMIC COUNCIL OF CANADA P. O. BOX 527 Ottawa CANADA

DRE/va



ECONOMIC COUNCIL OF CANADA - CONSEIL ÉCONOMIQUE DU CANADA

P. O. BOX C. P. 527, Ottawa

November 22, 1967

Mr. George Woods, World Bank, 1818 H St. N.W., Wash., D.C. 20433 U.S.A.

Dear Sir:

The Library of the Economic Council of Canada would be pleased to receive a copy of the speech given, recently, by Mr. George Woods to the United Nations Economic and Social Council, on Monday November 13, 1967.

Thanking you in advance.

Yours truly,

e bachen Vie.

(Miss)Irene Lackner, Librarian

IL/yb



Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

ECOSOC

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 TO:
 Sellaroli INBAFRAD 62164
 DATE:
 November 16, 1967

 Paris
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> Please arrange French translation of Mr. Woods' ECOSOC speech and send us fifty copies mimeographed. Awaiting remainder Stockholm speech.

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INTERNATIONAL DEVELOPMENT ASSOCIATION

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

ECOSOC speed

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> > GEORGE WOODS

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November 14, 1967

Mr. Consolo

David Fulton

ECOSOC Speech

I attach a copy of Mr. Woods's speech incorporating the changes he made yesterday.

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ECODOG

As Prepared for Delivery



International Bank for Reconstruction and Development International Finance Corporation International Development Association



1818 H STREET, N.W., WASHINGTON, D.C. 20433, U.S.A. TELEPHONE: EXECUTIVE 3-6360

Hold for Release 10:30 AM EST November 13, 1967

> Address to the U.N. Economic and Social Council by Mr. George D. Woods, President of the World Bank, the International Finance Corporation, and the International Development Association, November 13, 1967: United Nations, N.Y.

Mr. President and Members of the Council:

This year for the first time I am reporting to the Economic and Social Council less than two months after the Annual Meeting of the World Bank Board of Governors.

At that meeting I spoke of the environment in which the World Bank Group and other institutions engaged in economic development are operating. I pointed to the significant economic progress being made in many of the developing countries, but I also emphasized that real and serious obstacles are causing that progress to be slower than we would like.

Rather than repeat today what I said then, I have arranged that my address to the Governors be sent to each member of the Council. Today, I propose to talk chiefly about the World Bank Group: to report on some of the highlights of the past year, and to discuss the major preoccupations, trends and activities within our institutions.

During the fiscal year ended last June 30, the financing activities of the Bank, the International Development Association, and the International Finance Corporation continued at a high level.

The Bank and IDA committed over \$1.2 billion for economic development projects in 40 countries -- about \$100 million more than the year before. Disbursements reached an all-time high, exceeding \$1 billion.

For IFC, last year was the most active in its history. Investments totaled almost \$50 million, and were both larger in amount and directed to a broader range of enterprises than in the past.



So far in this fiscal year, the pace has continued. Between July and November the Bank and IDA have committed about \$450 million and IFC has made investments totaling \$27 million.

* * *

Although infrastructure projects -- particularly power and transportation -continue to absorb the bulk of our financing, three other priority areas in development -- agriculture, industry and education -- are more and more becoming central concerns within the Bank Group. I want to speak briefly about our financing in each of these areas.

Agriculture is not only a central concern but a long-standing one. We have provided in total more than \$1 billion for the agricultural sector, and in the last few years, the pace of our activity has quickened. At the end of 1963, we were working on 26 agricultural projects in various stages of preparation. Today the figure is over 80. So far in calendar year 1967 we have already committed about \$200 million for agricultural projects -- much more than in any previous comparable period.

In the Bank's early days, most of its direct assistance to agriculture took the form of loans for large irrigation and flood control works. But such projects are often too costly or too complex for many of our members, particularly the newer ones.

Two years ago, I reported to the Council that we had begun to "dig our fingers into the soil," making a deliberate effort to finance more projects which would have a direct and immediate impact on the farmer and the land. The kind of assistance we are trying to provide demands imagination and flexibility. There are enormous differences among our members -- in soil and climate, custom and tradition, and willingness and ability to use new technologies. An approach suitable for one member is likely to be inappropriate for another. And so we have tried to accommodate our assistance to the varied circumstances of our prospective borrowers.

Let me illustrate. In Uganda, as elsewhere, almost all tea has until recently been grown on large estates. There we are helping to finance a program to expand tea production in smallholder areas. About 5,500 African subsistence farmers will be helped to grow a cash export crop under the project. They will be provided with technical assistance in cultivation, with collection and processing facilities, and with credit. In Cameroon, in contrast, we are assisting the expansion of an already large-scale plantation program, primarily for another export crop, oil palm. There the work of planting and cultivation will be performed not by independent farmers but by employees of the public corporation which operates the plantations. In Tunisia and Iran, we are helping to implement land reform programs. In Tunisia, subsistence smallholdings are being merged with large blocs of government-owned land to form large-scale production cooperative units. There our financing will help a program to expand cooperative farming and will meet the foreign exchange cost of managerial and technical assistance. In Iran, on the other hand, our assistance is taking the more customary form of support for the first stage of a long-term project to develop

- 2 -

water resources and agriculture within a defined region. But although the project includes irrigation works, there are no massive dams or canal systems. Moreover, a very sizable component of our financing will be used to meet the cost of agricultural advisory, supply and marketing services, training of Iranian personnel and other technical assistance.

We have been devoting special attention to providing farm credit, particularly for medium and small farms. Sometimes we have helped to start an agricultural bank or a credit corporation, sometimes to strengthen an existing one. Increasingly of late we are seeking to mobilize local capital, designing a project so that not only the Bank Group and the government but also the ultimate beneficiaries contribute to it. And where it is feasible, we are seeking to draw in private banking systems.

We are continuing and intensifying our assistance to governments in project identification and preparation. In this we are greatly assisted by the cooperative relationship established with FAO in 1964 -- a relationship which has become both closer and broader in scope. As one aspect of this cooperation, we have jointly selected those UNDP studies being carried out by FAO which look most likely to lead directly to promising investment opportunities. Over 40 studies so far fall into this category. We have arranged with FAO to follow these studies closely with a view to assuring that they produce the information which is essential for prompt investment decisions.

Better seeds, better equipment, improved farming methods, efficient organization and adequate credit facilities are all prerequisites to greater production. But the availability of fertilizer to the farmer, for application to his soil at an economic cost, makes possible a particularly rapid gain in output. Its effective use, with increased water supplies, offers the best hope for the breakthrough in food production which will be necessary if world requirements are to be satisfied.

IFC, the institution within the Bank Group which evaluates all industrial projects, has been giving particular attention to the possibilities of expanding chemical fertilizer production within the developing countries themselves. Last year, fertilizer projects occupied more of IFC's attention, and received more of its money, than any other business. Financing arrangements were completed for three new plants, in Brazil, Senegal and India, and there are seven major projects in the pipeline, all of which will call for Bank Group financing to supplement substantial capital from other external sources.

To give you some idea of the possible results from increasing fertilizer capacity, let me use India as an illustration. Over the last few years the average annual grain production in India has been about 80 million tons. To feed India's estimated population ten years from now, at nutritionally acceptable levels, would require doubling this production. Such a doubling from the same cropping area would in turn call for increasing present fertilizer nutrient consumption over the decade by 8 million tons of nitrogen, 4 million tons of phosphate and 2 million tons of potash. The capital investment in production facilities required to manufacture, within India, finished fertilizer containing these amounts of nutrients would be of the order of \$2 to \$3 billion -- at least half in foreign exchange -- depending upon the amount of semi-processed materials used as inputs. On the benefit side, the resulting increase in grain tonnage would have a value of approximately \$5 billion a year, while the total value of the additional grain produced over the ten years, allowing for the build-up period, would be about \$30 billion. These figures speak for themselves.

In some countries, there is intense political debate as to whether fertilizer plants should be in the public or private domain. In my view, such debate is sterile. Publicly owned fertilizer plants can certainly play an important role. Where we are convinced that they are soundly conceived and will be well managed enterprises, we will consider lending to them -- as we did last year for a potash project in the Congo (Brazzaville). But in view of the magnitude of the capital requirements, as well as the need for access to modern technology, it is unlikely that the developing countries can approach the production targets they have set for themselves unless they succeed in attracting the major international oil, chemical and fertilizer companies to join in partnership with them in creating the new production capacity and in training personnel necessary for its operation. The stakes are too high for the issue to be decided on other than strictly practical considerations.

* * *

Fertilizer production is by no means the only industry to receive financing from the World Bank Group. During the past year, we committed over \$400 million for a broad range of industrial projects and for development finance companies. In addition, the Bank opened a \$100 million line of credit to IFC, the first since charter amendments permitting such loans. Already its effects are evident. Last year, IFC raised the size of its investments to an average of \$4.5 million as against a \$1.4 million average in its first decade. Three of its commitments -in Brazil, India and the Philippines -- were for \$10 million or more, compared with a previous high of about \$6 million. As in years past, IFC brought in partners from the developed countries for many of its projects.

Our assistance to private development finance companies deserves special mention. Up to now, we have committed about \$650 million to these companies which are designed to finance both medium-sized and large industries. But financial support is only part of the story. We have also helped to expand and reorganize some finance companies, to start others, to bring in foreign investors, and to find experienced management. We work closely with the newer companies in their investment operations. As they gain experience, our advisory role diminishes.

Essentially we are institution building -- trying to help create organizations that will become generators of economic progress in their countries. Development finance companies provide medium and long-term loans and equity capital, underwrite securities issues, promote new enterprises, and help entrepreneurs in preparing investment proposals. They are also channels for associating foreign capital and technology with local investors. By helping to mobilize and direct domestic savings into productive activities, they can become an important element in a country's capital market. As local sources of industrial financing on a non-political basis, they can have a long-term impact, much greater

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than is suggested by the amount of the Bank Group's investment.

* * *

Basic to improved productivity in both agriculture and industry is the education of men and women who are qualified to run the farms, man the machines, and manage the affairs of societies in transition. That is why I attach so much importance to our efforts in lending for education.

Our investment in education is growing, thanks in no small measure to the cooperation we have received from Unesco, but it is still modest in relation to the totality of Bank financing. It is even more modest in relation to the manpower needs of developing countries. It will grow, but since it will always be only a small part of the total expenditure on education, we are attempting to apply our assistance where it will have the greatest multiplier effect.

Our criteria for financing education have not changed greatly since we began in this field in 1963. We are looking for projects that will make a relatively direct impact on the economic development of a country. This leads us to concentrate on the middle levels of education -- mainly projects for modernizing and expanding secondary education, for technical training in industry, commerce and agriculture, and for primary and secondary school teacher training.

One of the problems we encounter most often relates to curriculum structure -to what is to be taught in the schools we finance. In many countries school systems have been slow to slough off their colonial heritage. Frequently these systems have but one aim: preparation for university entrance; and this does not change even when the secondary school output has overtaken the university input. In such cases, we try to persuade the country to adopt a diversified and modernized curriculum which, along with university entrance, also prepares students for entry into polytechnics, and provides terminal courses leading directly into jobs.

Education -- which is normally one of the largest employers in any country -remains one of the few industries which has not undergone a technological revolution; despite the insistent demands of modernizing societies, schooling in most countries is still provided on a handicraft basis. This surely will not do. Today educational expenditures in many countries are increasing at about 10 per cent annually while gross national product grows at no more than 3 to 4 per cent. Where this is the case, education is likely to reach the limit of its allowable share of domestic resources long before it has begun to meet legitimate national needs and aspirations.

We need greater productivity in educational systems -- a better relationship between input and output. And this I believe can be had by bringing what is taught and learned into line with what is needed; and by recognizing the potentials of new technology -- particularly television. This will require training teachers so that, whether in the studio or the classroom, they are effective parts of this new technology; it will also require better planning and modern management; and, not least, it will require courageous political decisions which insure that, at any given stage of development, a country is educating the right numbers, at the right levels, and in the appropriate skills. It is impossible to overemphasize the necessity of more and better planning and execution in the vast field of education. Results -- a generation hence -in new developing countries which today give education a high priority as against military or certain other non productive expenditures will be striking and important.

* * *

Now let me turn to some of our more important non-financial activities.

When the Bank was established, technical assistance was not foreseen as one of its principal functions. But we are now devoting a substantial amount of time, effort and funds to that activity. Our technical assistance always has an operational orientation -- that is, we undertake it only where it may be expected to facilitate new capital investment in high priority projects. This includes the strengthening of institutions upon which member countries must rely for preparing and carrying out projects. I think we are succeeding in these objectives.

We recently analyzed all the completed sector and feasibility studies organized by the Bank. There have been some 37 of these, which we have either financed ourselves or carried out as Executing Agency for the UNDP. We found that these studies, for which we and the UNDP together had contributed some \$15 million, have already led to more than \$450 million of investments by the Bank Group. Moreover, some of the financing attributable to the sector studies is only the first step; additional investments are likely to follow. These studies have also been useful in pointing out that certain investments should not be made because a contemplated project would be technically unsound, uneconomic or premature.

Pre-investment studies are extremely complex. In normal lending operations we are simply required to pass judgment on the merits of a proposal already prepared. Pre-investment work, on the other hand, requires the kind of creative technical competence which can conceive and formulate such projects. In addition it takes a vigorous and constant effort to assure that not only the investment but also the institution-building potentialities of these studies are realized. As an example of how important these institution-building potentialities can be, let me cite the transportation study we started in Brazil two years ago. Initially the study involved the entire railway system of the country, three of its major ports, coastal shipping, and highway development in four states. To work along with the foreign consultants selected by the Bank, the Brazilian Government formed a counterpart organization which is staffed with engineers and economists from a variety of local transportation agencies. The first phase of the study is now completed and phase two, which involves highway studies in fourteen states, was begun last January. The counterpart group formed during phase one has remained intact, is making a significant contribution to phase two, the current effort, and, we hope, will continue to work for a long time to come. Certainly preinvestment activities of this type are far more valuable when what is left behind is not only a study but a local institution with staff trained to carry out similar projects in the future.

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When I spoke here last December, I reported the establishment of the International Centre for Settlement of Investment Disputes. In February, its inaugural meeting was held in Washington. All 28 of the then contracting States were represented. As of today, 55 States have signed the Convention and 36 have deposited instruments of ratification. The wide interest shown by investors, as well as by governments, testifies to the potential effectiveness of the Convention and the Centre.

Another potentially important stimulus to development finance is a system of multilateral investment insurance, to provide essentially the same protection to private foreign investors against non-commercial risks that is presently offered under several national programs. A possible scheme is now under discussion by the Bank's Executive Directors.

Still a different type of non-financial activity which has occupied much of our attention over the past few years is aid coordination. As I have previously reported to the Council, the Bank has organized aid coordinating groups for nine developing countries, in addition to the India and Pakistan consortia. Nineteen capital-exporting countries are associated with one or more of these groups, and we have also had the benefit of UNDP participation in their meetings. It has proved to be a delicate and sometimes difficult business to harmonize the concerns of the principal participants, but, nevertheless, all are benefiting. Industrialized country members of these bodies are, I think, gaining a greater appreciation of the problems and obstacles to change which exist in particular developing nations. And on the recipient side, it seems to me that there is a new awareness that the quality of performance will largely determine -- country by country -not only how effectively domestic resources are mobilized and invested, but also the level of assistance likely to be forthcoming from abroad. For the present, we intend to concentrate on improving the quality of existing coordinating groups. However, we are exploring a few possibilities for additional groups; one new one is likely to be created soon, and, over time, there will probably be others.

* * *

Another activity, also related to the building and strengthening of institutions, is the Economic Development Institute, now in its twelfth year of providing training for senior officials of our member governments. There are more than 700 graduates of the EDI who are moving into increasingly responsible positions all over the world, as Ministers, Vice Ministers, Governors of Central Banks, Presidents and Chairmen and Managing Directors of development financing institutions and public authorities. At our recent Annual Meeting I was pleased to note that 13 fellows of the EDI were present as Governors or Alternate Governors of the Bank or the Fund. Five fellows are now serving as Alternate Executive Directors of these two organizations.

One other non-financial activity which I want to mention is an important study we are just beginning. At the recent Annual Meeting, the Board of Governors requested the Bank and the International Monetary Fund to analyze the problem of the stabilization of prices of primary products, and the possible role each institution might play in the solution of that problem. We have completed the

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organization of a task force to work cooperatively with the Fund. On our side it will be headed by the Bank's Director of Special Studies, one of our senior officers.

* * *

Mr. President, these are a few highlights of the World Bank Group. Over time we have built up a staff of experienced professionals whose knowledge about the problems and potentials of developing countries is, I believe, unique, and whose services enable the Bank Group to contribute with dedication and with increasing effectiveness to the economic growth of its members.

Yet what we can accomplish depends to a large extent on the environment in which we operate -- and, as this Council knows full well, the present environment, in both developed and developing countries, is in many respects unfavorable.

Political instability is a basic cause of trouble. The last few years have seen political and military conflicts, internal and external, in numerous, widely separated parts of the developing world. The adverse effects are manifold: the attention of the governments of the poorer countries is diverted from constructive approaches to the problems of growth; private investors, both domestic and foreign, are frightened off; and the taxpayers and legislators of the industrialized countries question the wisdom and utility of providing finance for develeyment, with consequent delays and reductions in funding.

A further unfavorable factor is the continuing slow increase in the export carnings of the developing countries. Trade is and must remain the chief source of foreign exchange for economic development -- but we are yet to see the kind of effective action, on either side of the development equation, which is necessary to give a real push to the exports of the developing nations. Let me emphasize that this is not just a matter of the developed countries opening their markets more liberally to imports from the less developed ones, important as that is. It is also a matter of the developing countries adopting economic policies favoring the development of export industries, and then of painstakingly building up those industries to the point where they can assure buyers abroad of a continuous supply of goods of <u>uniformly high quality</u>. The development of export markets is no easy task, but where it has occurred, the results are impressive. They justify, fully, the long sustained efforts which are required.

Finally, of course, there is the basic problem of the inadequacy of public development finance from abroad. On this subject, my views are too well known to need repetition. I do want to urge the members of the Council, however, to give careful thought to the suggestion I advanced in Stockholm two weeks ago -that to dispel the mistrust, the frustration, the misunderstandings which plague the cause of development assistance today, the leading experts in the world should meet together, study the consequences of 20 years of aid to development, assess the results, identify the errors and propose policies and procedures which might be more effective for the future. As I said in Stockholm, the Bank is ready to help governments to organize and also to provide finance for such an effort, to make available its store of information, and, if requested, to second staff to the group. Such a "grand assize" would, I am convinced, furnish us a much firmer foundation than we now have for moving ahead in the 1970s.

Meanwhile for the Bank Group the immediate problem of obtaining adequate funds for the operations of our institutions continues -- and with increasing seriousness.

On the World Bank side, our bond issues enjoy a good reception from investors. However, we can offer bonds only with the consent of the governments in whose markets they are to be sold. In our last fiscal year we encountered difficulty in gaining access to those markets. Of the \$390 million of new money raised through the sale of long-term bonds, only \$32 million was raised outside the United States. Fortunately, however, here the clouds may be beginning to part. Last month we had a successful first public offering of bonds in Sweden amounting to the equivalent of \$14.5 million, and later this week we will renew a \$5 million issue with the Austrian National Bank. During the coming winter and spring, I hope that we will be offering bond issues in several capital markets outside the United States. In the United States market, we had a \$150 million issue in August, and if our efforts in Europe are successful I would hope to obtain permission to sell another large issue in the United States before the end of our present fiscal year.

As to IDA, we still await the collective decision of the contributing nations regarding the replenishment of IDA's resources. The negotiations are disappointingly slow, but a series of meetings with officials of the donor countries is now under way which I trust will be fruitful. I am grateful for the helpful resolutions of support for IDA that have been forthcoming from ECOSOC, from the UNCTAD Trade and Development Board, and most recently from the Second Committee of the General Assembly.

The delay in the replenishment of IDA is beginning to be felt in a lack of finance for many worthwhile projects. IDA has a full pipeline of promising proposals from poor countries in the usual balance of payments difficulties. These countries have been learning to mobilize their resources effectively and can invest productively substantial amounts of external capital if extended on appropriately concessionary terms. It is for these countries that the size and speed of IDA's replenishment are matters of urgency.

I trust that an agreement to replenish IDA -- and at a much higher level than in the past -- will soon be reached. In a very real sense, the measure of support given to IDA will be a test of the dedication of the industrialized nations to the cause of development. Provision of significant new resources for the IDA operation will be evidence of a will, a determination, that the momentum of progress shall be maintained and that opportunities for sound development shall not be lost for want of appropriate finance.

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ARRIVED PARIS. PLEASE TELL FULTON RE ECOSOC SPEECH BOTTOM PAGE 3 I STILL CONSIDER "AT LEAST HALF IN FOREIGN EXCHANGE END" A SERIOUS MISREPRESENTATION OF THE FACTS. RE ICICI HOPE YOU WILL SPEAK WITH RAJAN AND RECONFIRM BANK POSITION WITH KNAPP OR COPE BEFORE SENDING FORMAL LETTER ON PROPOSED CANCELLATION REGARDS

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COMMUNICATIONS CENERAL FILES Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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Speechs

OUTGOING WIRE

TO: NORA READE INTBAFRAD LONDON 1.5. W. / DATE: NOVEMBER 8, 1967

CLASS OF SERVICE:

COUNTRY: ENGLAND

TEXT: Cable No.:

239

CARGILL BRINGING FINAL VERSION WOODS ECOSOC SPEECH TO LONDON STOP

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DATE: NOVEMBER 8, 1967

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Form No. 27 (7-61)

INTERNATIONAL DEVELOPMENT

ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Speeches Woods

OUTGOING WIRE

TO:	SELLAROLI DATE: INTBAFRAD	November 7, 1967
	PARIS CLASS OF SERVICE:	TELEX
COUNTRY:	FRANCE	
TEXT:	907	
Cable No.:	Sending text with Cargill scheduled to arrive Paris	s Thursday
	morning. Text will run about seventeen double-space	ced pages.

Will mail draft to Hayles London tonight. Regards.

Fulton

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMEN

INTERNATIONAL FINANCI CORPORATION

OUTGOING WIRE

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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OUTGOING WIRE

DATE: NOVEMBER 8, 1967

CLASS OF SERVICE: LT

HAYLES TREASURY GT. GEORGE STREET LONDON

COUNTRY: ENGLAND

TO:

TEXT: Cable No.:

> OUR LONDON OFFICE WILL DELIVERS FINAL COPY MR. WOODS'S ECOSOC SPEECH TO YOU TOMORROW STOP NO FURTHER CHANGES ANTICIPATED STOP REGARDS

> > FULTON

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(7-61) INTERNATIONAL DEVELOPMEN ASSOCIATION INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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ENGLAND

DATE: NOVEMBER 8, 1967

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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OUTGOING WIRE

DATE: November 7, 1967 Christensen TO: Intbafrad CLASS OF SERVICE: Telex Paris puri COUNTRY: France TEXT: Sending draft of Woods ECOSOC speech today. Will be delivered 904 Cable No.: New York on November 13 at 10:30 a.m. Will telex changes by Thursday afternoon. Regards Fulton

NOT TO BE TRANSM	AITTED
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
NAME David C. Fulton	Mr. Lind
DEPT. Information And C Fulton	
(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)	For Use by Archives Division
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(IMPORTANT: See Secretaries Guide for preparing lonu)

November 7, 1967

Spearles ECOSOC

SPECIAL DELIVERY

Dear Mr. Hayles:

At the request of our Paris office, I am enclosing a draft of the speech Mr. George Woods proposes to deliver to the Economic and Social Council of the United Nations on Monday next at 9:30 a.m.

I will, within the next day or so, cable the changes directly to you.

Sincerely,

ACZ

David C. Fulton Chief, Public Affairs

Encl.

Mr. H. R. Hayles Information Division of the Treasury Treasury Chambers Great George Street London S.W.1, England

cc: Mr. Sellaroli DCF:mij FORM No. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR INTERNATIONAL FINANCE RECONSTRUCTION AND DEVELOPMENT CORPORATION

woods Speech

ECOSOC

INCOMING CABLE

DATE AND TIME OF CABLE:	NOVEMBER 7, 1967	539PM	ROUTING
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TO:	INTBAFRAD		INFORMATION COPY:
FROM:	PARIS		DECODED BY:

TEXT:

787 FOR FULTON

PLEASE ALSO SEND TEXT WOODS'S ECOSOC SPEECH DIRECT TO

HAYLES LONDON TREASURY. REGARDS

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CONFORMATION

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FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

ROUTING SLIP	Date 11/2	
OFFICE OF THE	PRESIDENT	
Name	Room No.	
Mr. Geolot	•	
Files		
To Mandle	Note and File	
Appropriate Disposition	Note and Return	
Approval	Prepare Reply	
omment	Per Our Conversation	
Full Report	Recommendation	
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arks		
S. Aldewereld		

Speeches ECOSOR

Mr. David C. Fulton S. Aldewereld (signed) S. Aldewereld Mr. Woods' ECOSOC Speech

Further to my memorandum of today, I attach hereto:

- a memorandum from Mr. Evans to me, dated November 2, with attachment. You will observe that he has written in some minor changes in the text of the draft speech which I think are improvements. Furthermore, in the last sentence of his memorandum, Mr. Evans suggests an inclusion at the end of the third paragraph on page 2. I think that this also would be an improvement.
- 2) a memorandum from Mr. Geolot to me, dated November 2, in which a change is suggested in the paragraph on feasibility studies. I agree with this change. Mr. Geolot also suggests a change from "feasibility" to "pre-investment" because he feels, as I do, that feasibility indicates that there has been identification of a possible project for study, which is not in the context of the paragraph as originally drafted.

Attachments

SAldewereld:mc

Mr. S. Aldewereld

A. F. Geolot

Mr. Woods' Speech to ECOSOC on November 13

Transmitted herewith is a suggested text of the paragraph on feasibility studies for the speech which Mr. Woods is scheduled to deliver to ECOSOC on November 13. Minor revisions have been made in the lines noted in the margin by an asterisk (*).

"Pre-investment studies are extremely complex matters ---36 usually far more complex than our lending operations. They require the kind of creative technical competence which can identify and formulate feasible projects often starting from scratch. In addition it takes a vigorous and constant effort to assure that not only the investment but also the institution-building potentialities of these studies are realized. As an example of how important these institution-building potentialities can be, let me cite the transportation study we started in Brazil two years ago. Initially the study * involved the entire railway system of the country, three of the 长 country's major ports, coastal shipping, and highway development in 쑢 four states. To work along with the foreign consultants selected * by the Bank, the Brazilian Government formed a counterpart organiza-* tion which is staffed with engineers and economists from a variety of * local transportation agencies. The first phase of the study is now complete and phase two, which extends to highway studies in fourteen * states was begun in January of this year. The important point is * that the counterpart group formed during phase one has been effective, * is making a significant contribution to the current effort, and, we hope, will continue to work for a long time to come. Certainly preinvestment activities of this type are far more valuable when what is left behind is not only a study but a local institution with a reservoir of manpower trained to carry out similar studies in the future."

G.Z

PEngelmann:vbr

FORM No. 89 (2.66) INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION -

ROUTING SLIP	11/2
OFFICE OF THE	PRESIDENT
Name	Room No
Mr. Ballantine	
Files	
To Mandle	Note and File
Appropriate Disposition	Note and Return
Approval	Prepare Reply
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Full Report	Recommendation
Information	Signature
Initial	Send On
S. Aldewereld	

Speeches woods

Mr. David C. Fulton S. Aldewereld (signed) S. Aldewereld Mr. Woods' ECOSOC Speech

Upon receipt of your memorandum of October 31 to which was attached a copy of a draft of Mr. Woods' ECOSOC speech, I asked for comments from Messrs. Ballantine on education, Evans on agriculture, and Baum on that part that deals with the Brazilian transportation study.

Mr. Ballantine has sent me a redraft of the part on education, of which I understand he has sent you a copy. I think that this redraft is an improvement over the original.

As soon as I receive comments from Mr. Evans and Mr. Baum, I will send them to you.

SAldewereld:mc

PR-Precales-Woods- Ecosoc

Mr. S. Aldewereld

L. J. C. Evans

Mr. Woods' Speech to ECOSOC

Reference your memo of October 31. The substance of the draft on agricultural matters for Mr. Woods' speech to ECOSOC was based on material we supplied to Information Department and we subsequently had quite a lengthy discussion with Mrs. Boskey. The draft as it now stands is very much what we agreed but it has been slightly abbreviated, no doubt because there was no room to include any more.

We might suggest some changes of wording and I have pencilled in suggestions on the draft that I am returning to you herewith.

One sentence which we have suggested has been omitted from the attached version and I would still quite like it to be included perhaps at the end of the third paragraph on page 2: "commitments for agricultural development by Bank and IDA during the calendar year 1967 todate amount to just about \$200 million which is much more than in any previous comparable period."

T 1

Attachment

LJCEvans: vg IBRD

Speacher Wood's ECOSOC

Mr. Demuth

David Fulton

EDI Fellows on Bank and Fund Boards

On checking with the EDI I find that there are no fullfledged ED's among the alumni. The five Fellows are all serving as Alternates, and I am changing the language on page 14 of the draft accordingly.

On the Bank side, they are Mr. Song and Mr. Simba. For the Fund they are Messrs. Banerji, Rajaobelina and Alwie.

d7

DCF: jas

FORM No. 57

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

OFFICE MEMORANDUM

TO: Mr. Lionel J.C. Evans

S. Aldewereld

DATE: October 31, 1967

SUBJECT:

FROM:

I am attaching hereto pages 2, 3, 4 and 5 of a draft speech which Mr. Woods is scheduled to deliver to ECOSOC on November 13. These pages deal with the agricultural activities of the World Bank Group.

I would appreciate it if you would let me have your comments both on substance and form of this part of the speech by c.o.b. Thursday, November 2.

Attachments

SAldewereld:mk

October 31, 1967

Mr. O'Brien David Fulton Mr. Woods's ECOSOC speech

In the attached draft of Mr. Woods's speech to ECOSOC, slated for delivery in early November, IFC is mentioned on page 1, and again on pages 5, 6 and 7.

I would greatly appreciate your checking these statements for accuracy and returning the draft, hopefully by the close of business Friday, November 3.

Many thanks.

DCF: jas

October 31, 1967

07

Mr. Votaw

David Fulton

Mr. Woods's ECOSOC speech

In the attached draft of Mr. Woods's speech to ECOSOC, slated for delivery November 13, mention is made of the India consortium, beginning on page 11.

I would greatly appreciate your reviewing this section for accuracy, and returning the draft to me with your comments, hopefully by the close of business Friday, November 3.

Many thanks.

DCF: jas

Att:

Mr. Aldewereld

David Fulton

Mr. Woods's ECOSOC speech

October 31, 1967 Adr. Nov. 2, 1967

At Mr. Demuth's request, I am attaching a copy of the draft of Mr. Woods's speech to ECOSOC, scheduled for delivery November 13.

We would very much appreciate your review, and whatever comments you might care to make. I am hopeful that you could get these to me by the close of business Friday, November 3.

QZ

Many thanks.

DCF: jas

October 31, 1967

Mr. French

David Fulton

Mr. Woods's ECOSOC speech

In the attached draft, the section on the EDI begins (and ends) on page 14. In the drafting, we made some modifications to the excellent contribution you prepared, and I fear that the concept of parallelism fell by the wayside.

I'd greatly appreciate it if you would review this section for accuracy and return it with your comments, hopefully by the close of business Friday, November 3.

Many thanks.

DCF: jas

Att:

October 31, 1967

P.R - Specales -

Woods - Ecosoc

Mr. Ballantine David Fulton Mr. Woods's ECOSOC speech

In the drafting of this speech, we made some changes in the language of your very good section on education, but I hope we did not change your meaning.

The section begins on page 8. I would greatly appreciate your reviewing it and returning it with your comments, hopefully by the close of business Friday, November 3.

Many thanks.

R7

DCF: jas Att:



Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

> CHAUFOURNIER C/O COFINANCIERA

BOGOTA

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Sp. Swede

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OUTGOING WIRE

fices UR UTE

DATE: APRIL 24, 1968 CLASS OF IBF GOVT SERVICE: Telev

COUNTRY: COLOMBIA

TO:

TEXT: Cable No.:

> REUR TELEX APRIL 23 PRIMO I SEE LITTLE JUSTIFICATION FOR SENDING REVIEW MISSION UTE IF BID IS PROCEEDING WITH FINANCING OF SIXTH UNIT STOP ON BASIS OF INFORMATION OBTAINED THROUGH URUGUAYAN EMBASSY HERE ON FINANCIAL SITUATION OF UTE AND GIVEN THE FACT THAT IDB IS NOT ATTACHING CONDITIONS TO PROPOSED LOAN IT IS MY VIEW THAT IDB SHOULD NOT GET INVOLVED AT ALL IN POWER SECTOR UNDER THESE CIRCUMSTANCES STOP AM PREPARED TO RAISE THIS ISSUE AT HIGHEST LEVEL STOP ONLY AFTER WE HAVE COME TO UNDERSTANDING WITH IDB SHOULD WE DECIDE WHETHER OUR MISSION SHOULD PROCEED OR NOT STOP YOU MAY AT YOUR DISCRETION REOPEN ISSUE WITH IDB ALONG LINES INDICATED ABOVE OR WAIT UNTIL YOUR RETURN SEGUNDO FOLLOWING PART WOODS STOCKHOLM SPEECH YOU REQUESTED QUOTE I WOULD LIKE TO SUGGEST THAT THE GOVERNMENTS OF THE DEVELOPED COUNTRIES - ON WHOSE SUPPORT AND RESOURCES ANY MORE AMERIC AMBITIOUS STRATEGY FOR THE 1970s WILL DEPEND - DECIDE TO GET AWAY FROM RUMOR AND INNUENDO AND HALF FACTS AND HALF TRUTHS AND PUT THEMSELVES IN THE POSITION TO LEARN THE REAL FACTS STOP I SUGGEST THAT THEY INVITE THE DOZEN OR MORE LEADING WORLD EXPERTS IN THE FIELD OF DEVELOPMENT TO MEET TOGETHER COMMA STUDY THE CONSEQUENCES OF 20 YEARS

MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: CHAUFOURNIER

DATE: APRIL 24, 1968

CLASS OF SERVICE:

COUNTRY:

TEXT: Cable No.: ONE

- Page 2 -

OF DEVELOPMENT ASSISTANCE COMMA ASSESS THE RESULTS COMMA CLARIFY THE ERRORS AND PROPOSE THE POLICIES WHICH WILL WORK BETTER IN THE FUTURE STOP IN 1947 COMMA BEFORE EUROPE AND AMERICA COULD ENTER SHOLEHEARTEDLY INTO THE EXPERIMENT OF THE MARSHALL PLAN COMMA AN OFFICIAL BODY OF EXPERTS UNDER THE LEADERSHIP OF LORD FRANKS COMMA DRAWN FROM THE PARTICIPATING NATIONS COMMA STUDIED THE WHOLE RANGE OF PROGRAMS AND POLICIES REQUIRED TO ACHIEVE EUROPEAN RECOVERY STOP TODAY COMMA IT IS HIGH TIME TO WORK OUT A SIMILAR PERSPECTIVE OF THE PROBLEMS OF GROWTH **X** IN THE LESS DEVELOPED COUNTRIES COMMA AND TO DRAW COMMA FOR ALL TO SEE COMMA A GENUINELY COMPREHENSIVE COMMA OBJECTIVE AND EXPERT PICTURE OF WHERE WE ARE AND WHERE WE CAN GO FROM HERE STOP WE ARE READY AT THE WORLD BANK COMMA TOGETHER WITH INTERESTED GOVERNMENTS COMMA TO HELP TO SELECT AND FINANCE SUCH A GROUP OF EXPERTS STOP I AM READY TO PUT AT THEIR DISPOSAL ALL THE INFORMATION AND STATISTICAL MATERIAL THE BANK HAS ACCUMULATED AND COMMA IF REQUESTED COMMA TO SECOND STAFF TO THEIR SERVICE STOP SUCH A QUOTE GRAND ASSIZE UNQUOTE - JUDGING THE WORLD'S RECORD AND PROSPECTS OF GROWTH - SHOULD IN ANY CASE FRECEDE ANY ATTEMPT TO ROUND OFF OUR FALTERING QUOTE DECADE OF DEVELOPMENT UNQUOTE

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 (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT

ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: CHAUFOURNIER

DATE: APRIL 24, 1968

CLASS OF SERVICE:

COUNTRY:

TEXT: Cable No.: ONE

- Page 3 -

WITH A GENUINE REFORMULATION OF POLICY UNQUOTE REGARDS

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FORM NO. 59 (2-55)

CROSS REFERENCE SHEET

COMMUNICATION: CABLE

DATED: 23 April 1968

TO: IBRD

FROM: BOGOTA, Chaufournier

FILED UNDER: UR-UTE

SUMMARY:

(Extract)

REQUEST YOU CABLE ME THAT PART OF WOODS STOCKHOLM SPEECH WHICH COVERED PROPOSED APPOINTMENT OF GROUP TO REVIEW DEVELOPMENT NEEDS PLEASE REPLY ME CARE OF COFINANCIERA TELE 044769 BOGOTA

IDA IBRD	IFC
FORM NO. 92 CORRESPONDENCE RECOR	RD FORM
FROM	March 1, 1968
Colambia Journal of World Busi New York, New York	Lness
SUBJECT Query if Mr. Woods would be in pages of Journal to elaborate help among developing nations to Swedish Bankers Association	on theme of self- - passage in address
REFERRED TO Addressed and Mr. Woods	DATE RECEIVED March 4, 1968 jgv

sp. sweden

December 21, 1967

Mr. Woods

Lars J. Land

Your Stockholm Address

I have received from the Swedish Bankers Assocation a few copies of the booklet containing your Stockholm address and the ensuing discussion.

This booklet has been distributed by the Swedish Bankers Association to some 800 addresses in Scandinavia.

In case you want more copies, this can easily be arranged.

I have acknowledged the copies to Mr. Ingvar Anderberg of the Association.

Attachments

LJL:smg

Speeche W. Swedesh Barlies

December 21, 1967

Dear Ingvar:

Many thanks for sending me copies of Mr. Woods's address to your Association in Stockholm and the discussion that followed. An attrctive job. I have sent the copies to Mr. Woods who I know will be grateful for your thoughtfulness.

Our Paris office would be most interested in your mailing list for our own future uses and if you find it possible and permissible to let us see it, please run it off and send it to Viggo Christensen.

With sincere thanks for all your help.

Sincerely,

Lars J. Lind

Mr. Ingvar Anderberg Direktör I Svenska Bankföreningen Arsenalsgatan 2 Box 16143 Stockholm 16, Sweden

LJL:smg

cc: Mr. Viggo Christensen

December 21, 1967

Dear Viggo,

Thank you for your note on the publication by the Swedish Bankers Association of Mr. Woods's address and the discussion. I also received three copies directly from the Association.

I think you are right about the distribution. If you feel that your Swedish mailing list covers substantially different names from the readers of the Ekonomisk Revy, please go ahead and order the Swedish reprint in suitable numbers.

Bill Bennett has written you about Pakistan; he is in charge of this project on this side as I reluctantly and regretfully had to bow out.

Looking forward to seeing you here in January.

As ever,

Lars J. Lind

Mr. Viggo Christensen Paris Office, IBRD 12, rue de Presbourg Paris 16e, France

291

LJL:smg

HEADQUARTERS: WASHINGTON D.C. 20433

> INTERNATIONAL * BANK *

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



sp. Sweden

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 165 TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

December 14, 1967

Dear Lars,

Enclosed please find Mr. Woods's Stockholm speech as just published by the Swedish Bankers' Association. You will see that it also includes Mr. Marc Wallenberg's introduction and the discussion which followed.

When I visited the Association ahead of Mr. Woods's visit we discussed the possibility of ordering a certain number of copies of this publication for our use. The Swedish Bankers distribute it to some 800 addresses in Scandinavia: banks, business, industry, organizations, universities, libraries, etc. This probably covers the ground quite well, and instead of ordering a large number of prints of this booklet, I would much sooner arrange for reprints of the Swedish translation which has appeared simultaneously in the Association's bulletin "Ekonomisk Revy", copy of text attached.

I have arranged for five copies of the first mentioned publication to be sent straight to you. In case you need more, please let me know.

Yours sincerely,

Viego

Viggo A. Christensen

Mr. Lars Lind Deputy Director of Information I.B.R.D. Washington, D.C. 20433

cc: Mr. Arthur Karasz

A HEADUUARTERS: WASHINGTON D.C. 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

OWBSYRD OF THE BALLAND

INTERNATIONAL DEVELOPMENT ASSOCIATION



EUNOPEAN DEFICE 4, AVENUE O'ENN PARIS (163) - FRANCE Terrigion Kleber 25 10



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I may arranged for five contes of the first workings, pialiantion to be sent struight to you. In arse you need mare, niethe let he thow.

Vours straceruly.

Viggo h. Thristonen

Mr. Lars Lind Deputy Director of Information 1.5.2.0.

Wallington, G.C. 20935

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HEADQUARTERS: WASHINGTON D.C. 20433

> INTERNATIONAL * BANK *

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



Sp. Woods Swede

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 165 TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

December 12, 1067

Dear Doris,

Enclosed please find a printed copy of the French version of the Stockholm speech. How many would you need?

Best regards.

Yours sincerely,

Jours

Maria Felber (Mr).) Information Department

Jean Kon

Jordo

Mrs. Doris R. Eliason Information Department International Bank for Reconstruction and Development Washington, D.C. 20433

HEADQUALLERS. WASHINGTON D.C. 10433

INTERNATIONAL BANK NOR RECONSTRUCTION AND DEVELOPMENT

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FORM NO. 180 (4-67)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE

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10

Remarks

From

Mr. Rainer B. Steckhan

December 1, 1967

Woods Sp. Sweden

Julian Grenfell

Newspaper comment on Mr. Woods's Stockholm speech

Attached are translations of two articles dealing in part with Mr. Woods's speech in Stockholm. The Italian piece expresses support and is a run-of-themill piece.

The rather lengthy article in JEUNE AFRIQUE might interest Mr. Woods. The author is a former Alternate Director (he was Mr. Tazi's Alternate). As you know, JEUNE AFRIQUE is widely read and although the piece has nothing outstandingly important to say, Mr. Woods might like to know what French-speaking Africans are reading about his speech. The piece is generally favorable and has a substantive suggestion in the final paragraphs.

Attachment

JG:esp

FORM No. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR INTERNATIONAL FINANCE RECONSTRUCTION AND DEVELOPMENT CORPORATION

Sp-Woods.

INCOMING CABLE

DATE AND TIME				ROUTING	
OF CABLE:	NOVEMBER 29, 1967 181	5			
LOG NO.:	ITT TELEX/29		ACTION COPY:	MR. HUSAIN	
TO:	INTBAFRAD		INFORMATION COPY:	MR. ALTER	
FROM:	RIO DE JANEIRO		DECODED BY:		

TEXT:

MSG NR 978 HUSA IN

UNITED NATIONS REPRESENTATIVE REQUESTS COPY GEORGE WOODS RECENT SPEECH ASKING MEMBER COUNTRIES TO CHANGE CONCEPTS AND LOOK MORE FAVORABLY ON UNDERDEVELOPED COUNTRIES

CONCEICAO GRESS RIOFURNAS

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ANATIONAL DEVELOPMENT INTERNATIONAL DAN ASSONTATION ATAON

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COMMUNICATIONS COMMUNICATIONS GENERAL FILES MON 29 3 36 PM 1967

FOR INFORMATION RECARDING CABILS. PLEASE CLAPEP COMMUNICATIONS INTO

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Speeches. Woods copy Resident Rep

Letter No. 743

Dear Peppe:

In response to your letter No. 821 of November 7, I am enclosing our mailing list for Ethiopia, Kenya, Malawi, Somali, Sudan, Tanzania, Uganda and Zambia.

Plates coded 17AF (press) receive mimeographed texts of Mr. Woods's speeches by air print. Plates coded 14R through 14R6 and 14B2 receive printed texts of speeches (the Stockholm speech has not been printed yet). We can select other categories to receive the speech if it is appropriate (a financial speech to banks; an IFC speech to business, etc.). Anything about Africa would go to 14AF. Except for press, all mailings are 3rd class.

Sometimes we make a special point of sending speeches to Governors, but usually the Executive Directors receive mimeographed texts and transmit copies to Ministries, Governors, etc., in the appropriate language. We therefore only add Governors and official channels of communication to our mailing list if we receive a special request directly or from the Executive Director. Executive Directors transmit not only speeches, but other publications and press releases.

The mailing lists for Burundi, Malagasy and Rwanda are maintained by our Paris office since these are French-speaking countries. By copy of this letter I am asking them if they can provide you with strip lists of those countries.

With kindest regards,

Sincerely,

Doris Eliason

Mr. Giuseppe Morra International Bank for Reconstruction and Development Nairobi Pouch - 244

DRE/ps MC

cc: Mrs. Felber, European Information Pouch - 244

5- US Beedish Bo Ley

x-Ref - tinance - Checks Corresp.

Mr. Reamy

Harold Graves

Check for Lady Jackson

Here is the check you had made out to Lady Jackson, together with a note from her explaining that she would be grateful if the payment could be postponed until calendar 1968.

Would you please, then, cancel this check and issue a new one for the same amount next January. It should be made payable to Lady Barbara Jackson, and mailed to her c/o Barclays Bank, D. C. O., Cockspur Street, London S. W. 1.

Attachments

How

HG:ap

Speaches, Woods

Mr. Leonard Inskip Editorial Editor The Minneapolis Tribune 425 Portland Avenue Minneapolis, Minnesota 55415

Dear Leonard:

I am most grateful to you for sending along the editorial page of the November 12 Tribune with the summary of George Woods' talk in Stockholm. The clipping has been sent along to Mr. Woods who I am sure will be delighted with it, as he feels very strongly concerning his proposal that "leading world experts" should study""the consequences of 20 years of development assistance."

Again my thanks and my best wishes to you and Bob Smith.

Sincerely yours,

William L. Bennett Information Department

WLB:hm.

IBRD Att: Lars Lind WASHINGTON DC

340080

ELEFON

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STOCKHOLM

3188

BOX

53

SVEAVÄGEN

Stockholm den 22 november 1967

Sp. Uports Swedish Park

På uppdrag av chefredaktör Åke O. Liljefors ber jag härmed få återsända bifogade fotografier av Mr George D Woods med ett hjärtligt tack för lånet.

Högaktningsfullt

Poti Mossberg

sekr.

COMPLEXATIONS COMPLEMICATIONS 1967 NOV 25 AM 9:54

November 21, 1967

p - Woods Sweden

Mr. Corrado Sellaroli

Julian Grenfell

Mr. Woods's Stockholm Speech

Returned herewith is the French translation with the corrections made to match the English language edition. You may therefore go ahead and print this version.

Attachment

JG:esp

At Seton Hall November 21

Dear Lady Jackson:

Here is a check for \$2,000, in comsideration of the help you so kindly gave to Mr. Woods in the matter of his Stockholm speech last October. We all thought this a most effective collaboration, and have been gratified by the response which the speech has received so far.

Sincerely yours,

Harold Graves

Enclosure

Mr. Woods cc: Mr. Reamy

- the HG:ap

20 de noviembre de 1967

Dr. Rafael Perrotta El Cronista Comercial Esmeralda 668 Buenos Aíres, Argentina

Apreciado Dr. Perrotta:

Deseo agradecerle muy de veras sus líneas, enviadas a su regreso a Buenos Aires desde Río, y expresarle el reconocimiento de todos nosotros en el Banco por el editorial que El Cronista Comercial publicó el pasado día 15, apoyando las manifestaciones del señor Woods en su discurso de Estocolmo.

Espero poder expresarle todo ésto personalmente si podemos vernos en la segunda semana de diciembre, en ésa. Llegaré desde La Paz el día 8 y permaneceré en Buenos Aires hasta el 14 inclusive. Llamaré a su oficina para concertar el día y hora de su mejor conveniencia para visitarlo.

Hasta entonces, muy cordialmente,

Jorge Bravo Departamento de Información

JB:hm.

Note on cc: Note of thanks for editorial supporting Mr. Woods's Stockholm proposal and advising the editor of Cronista Comercial of forthcoming visit to Buenos Aires.

Sp. Woods Swedich Ranka

November 20, 1967

Dear Maria,

Here is the complete job of the Stockholm speech in French which we finally turned out today for the Executive Directors. I believe Mr. Lind has or will write Mr. Sellaroli about a printed text in French, since the printed text in English is, I believe, to have some corrections or deletions.

The odd-looking paragraph in the middle of page 11 is one Translation did here, since it did not seem to be included in the final text sent to Mr. Lind. It may be that your English text was different from ours.

I am also returning Mr. Rocheron's translation of the first part.

Cordially,

Doris Eliason

Enclosure

Mrs. Maria Felber International Bank for Reconstruction and Development Paris Information Pouch - 244

DRE/ps

1967 NoV 21 PM 12:00

November 20, 1967

Dear Maria,

Here is the complete job of the Stockholm speech in French which we finally turned out today for the Executive Directors. I believe Mr. Lind has or will write Mr. Sellaroli about a printed text in French, since the printed text in English is, I believe, to have some corrections or deletions.

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I am also returning Mr. Rocheron's translation of the first part.

Cordially,

Doris Eliason

Enclosure

Mrs. Maria Felber International Bank for Reconstruction and Development Paris Information Pouch - 204

1967 NOV 21 PM 12:00

COMPOSITE FIGNS

Form No. 75 (7-48)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

ROUTING SLIP

Date November 17

T0 -	Name	Room No.
1	Mr. Lars Lind	
2		
3		
4		

FOR-

Action	Initialing	
Approval	Preparing Reply	
Comment	Previous Papers	
Filing	Noting and Returning	
Full Report	Recommendation	
Information	Signature	

REMARKS

Attached is the end of Mr. Woods Stockholm speech; we have no copy of the beginning of the translation which P. Rocheron rushed to the post office well after office hours. Text begins with second full para on P. 7 of English mimeographed text "In some measure Please beturn the first pages of the text to us, so that we may have it printed here, unless you prefer to print in Washington.

FROM- M. Felber

FORM NO. 59 (2-55) Speeches Woods Alpha - FEDERATION MONDIALES DES VILLES Jumelees

CROSS REFERENCE SHEET

COMMUNICATION: Letter

DATED: November 17, 1967

TO: Mr. George Woods

FROM: Jean Marie BRESSAND

FILED UNDER: DEVELOPMENT - Mr. Woods Proposal

SUMMARY:

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

SecM67-299

FROM: The Secretary

November 17, 1967

sound Swedish

REACTIONS TO MR. WOODS' ADDRESS TO THE SWEDISH BANKERS ASSOCIATION

On October 27, 1967, the text of Mr. Woods' address to the Swedish Bankers Association was circulated to the Executive Directors with a request that his suggestion for a study, by international experts, of the successes and problems of development assistance be brought to the attention of Governors (SecM67-283).

Mr. Woods believes that the Executive Directors may also wish to keep their Governors informed of some of the reactions to the specific proposal made in his Stockholm speech. Of those noted so far, three are of particular interest.

1. The following paragraphs are extracted from a letter addressed to Mr. Woods by His Eminence Maurice Cardinal Roy, President, Pontificia Commissio Justitia et Pax, dated October 30, 1967.

"During the past week, 23-28 October, the Pontifical Commission Justice and Peace has been holding its Second Plenary Meeting here in Rome. Frequently during these days the program and proposals of the World Bank have figured during our discussions.

"More particularly the address which you gave October 27th in Stockholm captured our attention. Through the efforts of Lady Jackson, who is a member of our Commission, copies of this talk were made immediately available to all participants. Consequently, we have already had the opportunity to discuss your proposal for an overall survey of programs of economic cooperation, and indeed to incorporate this in our own planning.

Distribution:

Executive Directors and Alternates President President's Council Executive Vice President, IFC Vice President, IFC Department Heads, Bank and IFC

2

2. The following statement was made in Paris on October 31, 1967, by Dr. Eugene Carson Blake, General Secretary of the World Council of Churches.

"Mr. Woods' proposal for a 'grand assize', an assessment by world experts of development progress and possibilities similar to Lord Franks' report in 1947 that led to the Marshall Plan, should be studied and adopted by the governments of developed and developing countries alike. The World Council of Churches and the overwhelming majority of its member churches are conscious of the 'wide disparity between the living standards of the rich countries of the North and the poor countries of the South.' I am deeply convinced that Mr. Woods is correct in calling this economic gulf 'the basic threat to our world.' The attention of every man of goodwill in East, West and South should be drawn to those threatening facts. A genuine reformation of policy is called for if the 'Decade of Development' is not to falter. The World Council of Churches will do everything in its power to motivate the peoples of the world to support proposals such as those put forward by the President of the International Bank."

3. In the U.K. House of Commons on November 9, 1967, several questions were asked about Her Majesty's Government's reaction to Mr. Woods' proposal. In response, a Government spokesman said that the proposal was being given urgent consideration. He added, "that, if there is to be a grand assize of this sort, it should not be a reason for postponing other decisions outstanding, for instance, on the question of IDA replenishment"

Development Services Department

Form No. 26 (6-65)	INTERNATIONAL DEVELOPMENT ASSOCIATION	" INTERNATIONAL BANK I RECONSTRUCTION AND DEVE		Speeche-Woods Jiles DRPORATION
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FROM:	PARIS		COPY: DECODED BY:	
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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: Sellaroli INBAFRAD 62164 Paris

CLASS OF

WUI

DATE:

November 17, 1967

Ack Nov. 17, 1967

Telex

COUNTRY: France

TEXT: Cable No.: 949

> Stockholm Please inform me dispatch time remainder Woods'/speech in French.

> > LIND

NOT TO BE TRANSMITTED MESSAGE AUTHORIZED BY: CLEARANCES AND COPY DISTRIBUTION: NAME Lars J. Lind Information Department DEPT. SIGNATURE (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE) For Use by Archives Division LJL/jsw **ORIGINAL** (File Copy) Checked for Dispatch: . (IMPORTANT: See Secretaries Guide for preparing form)

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMEN

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CORPORATION

OUTGOING WIRE

Sellaroli INBAFRAD 62164 Paris

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November 17, 1967

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT FORM No. 75 (2-50) INTERNATIONAL FINANCE INTERNATIONAL DEVELOPMENT CORPORATION ASSOCIATION Date ROUTING SLIP ROOM NO. NAME 235 a Lind reports Hen codul Toflandle Note and File Appropriate Disposition Note and Return Brepare Reply Approval Per Our Conversation Commen t Recommendation Full Repo 'nformation Signature nitial Send On REMARKS dure 1 2 1968 Len on terd mit From

FORM NO. 5

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Was and -

OFFICE MEMORANDUM

TO: Mr. Twining

DATE: November 17, 1967

FROM: Donald D. Fowler

SUBJECT: Translation of Mr. Woods' Stockholm Speech

Immediately after Mr. Woods' Stockholm speech was released, I had calls from Executive Directors for translation of the speech into both French and Spanish. I relayed these requests to the Information Department asking that the translations be prepared and issued as early as possible. The Spanish translation was made here in Washington by Mr. Bravo of the Information Department and was distributed two weeks ago. The French edition, I understand, was to be done in Paris and a final full translation will not be received before Monday of next week. There is therefore a regrettable delay in the distribution of the French version.

We generally find that there is a demand for the translation of Mr. Woods' major addresses. It seems to me, therefore, that there should be a regular procedure for having this done and most logically, the responsibility should be that of the Information Department.

I have informed Mr. Kochman of the problem in this case and assured him (based on information from the Information Department) that the French version would be distributed early next week. He confirms that Governors from his constituent countries frequently write to him requesting such speeches and that he prefers, as a regular matter, to send the speeches to his Governors without benefit of requests.

cc: Mr. Lind Mr. John Williams

November 17, 1967

Tiles

Mr. Kochman

Harold Graves

I'm sorry that I haven't been able to find the item from Le Monde that I mentioned to you.

We have cabled the European office again (having done so the first time on October 31) about the French translation of the Stockholm speech. I find that we have received here a translation of about the first 50% or 60% of the speech -- right up to the point where Mr. Woods begins his proposal for an expert assessment of the international development effort. From this, I presume that the European office did the opposite of what it was supposed to do, which was first to translate the language regarding the proposal.

HG:ap

FORM No. 57

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Toules - This

INTERNATIONAL FINANCE CORPORATION

TO: Mr. Woods OFFICE MEMORANDUM DATE: November 14, 1967

FROM: W.L. Bennett

SUBJECT:

In the event you have not seen them, here are copies of the <u>American Banker</u> for October 30 and 31. On the front page of the October 30 issue is a spot news story covering your address to the Swedish Bankers in Stockholm. In the October 31 issue you will find an editorial by William Rappleye, Editor, commenting on your proposal for a "study of the consequences of 20 years of development assistance," and beginning on page 5 under "Required Reading" the text of your Stockholm speech is reproduced.

WLB:hm.

November 14, 1967

Speechs woods. Sweden

Dear Mr. Sibirzeff:

I have your letter of November 9, and am very grateful for your kindness in forwarding the newspaper coverage of Mr. Woods's speech and of the Bond Issue.

With best regards,

Sincerely,

A7

David C. Fulton Chief, Public Affairs

Mr. Toivo Sibirzeff Stockholms Enskilda Bank Stockholm 16 Sweden

DCF: jas

c.c. Mr. Christensen

November 14, 1967

Swede

Dear Dr. Sen:

Mr. Woods is away from the Bank, but your letter of November 3 will be called to his attention upon his return. I know he will appreciate your kind remarks. I am pleased to enclose a copy of his Stockholm address, and to place your name on the mailing list as requested.

Sincerely,

Q7

David C. Fulton Chief, Public Affairs

Dr. Sudhir Sen Department of Sociology and Anthropology Brown University Providence, Rhode Island 02912

Enc: c.c. Mr. St@ckhan with incoming Mrs. Eliason

Woods - Speedy



morted off marked off Mr. Woodds - to dee please. MBS 1/15 November 14, 1967 4/16

Dear Dr. Sen:

Mr. Woods is away from the Bank, but your letter of November 3 will be called to his attention upon his return. I know he will appreciate your kind remarks. I am pleased to enclose a copy of his Stockholm address, and to place your name on the mailing list as requested.

Sincerely,

David C. Fulton Chief, Public Affairs

Dr. Sudhir Sen Department of Sociology and Anthropology Brown University Providence, Rhode Island 02912

Enc: c.c. Mr. Stickhan with incoming Mrs. Eliason

AREA CODE 212 TELEPHONE 344-2626 CABLE ADDRESS "AMERBANKER"

American Banke

THE ONLY DAILY

67 PEARL STREET

BANKING NEWSPAPER

NEW YORK, N. Y. 10004

ESTABLISHED 1836

November 13, 1967

Mr. William L. Bennett International Bank for Reconstruction and Development 1818 H Street, N. W. Washington, D. C. 20433

Dear Bill:

Here are the editions of the Banker in which we carried the news story, and editorial, and the text (less the courtesy remarks) of Mr. Woods' Stockholm speech. As you will infer, I thought it was of tremendous importance, albeit perhaps hard to sell. I would be interested in any summary of reactions you might be able to give me--and naturally would like to be kept informed as any substantive developments occur.

It was nice to run into you the other night. I had about the same brief exposure to Harold, among the tables below. Both meetings far too brief, though, and I hope we can get together for some good reason fairly soon for one of those pleasant lunches.

Best, always.

Sincerely

Willard C. Rappleye, Jr. Editor

WCR:jf

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> 07:8 Ш 11 ЛОН 2961 shollyolunnung olania

Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Sweden

OUTGOING WIRE

TO: SELLAROLI

DATE: November 13, 1963

CLASS OF SERVICE: TELEX

peopleads

171

PARIS COUNTRY: FRANCE

TEXT: Cable No.: 927

> RECEIVED CONDENSED WOODS STOCKHOLM SPEECH. FIND THIS DOES NOT PROVIDE BALANCE OF FULL TRANSLATION. 44 SENTENCES IN FINAL SECTION IN ENGLISH. CONDENSED LACKS SENTENCES THREE THROUGH SIX, 11 THRU 13, 16 THROUGH 18 and 21. CAN YOU PROVIDE.

> > ELIASON

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MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:				
NAME Agnes L. Maher					
DEPT. Information SIGNATURE (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)					
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ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:				

INTERNATIONAL FIRANCE CORPORTION INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMEN (7-61) INTERIVATIONAL OSVELOTMENT ASSOCIATION

OUTGOING WIRI

DATE: November 13, 1967

CLASS OF SERVICE TELEX TO: SELLAROLI

COUNTRY: FRANCE

TEXT: Cable No.: 927

RECEIVED CONDENSED WOODS STOCKHOLM SPERCH. FIND THIS LOES NOT PROVIDE BALANCE OF FULL TRANSLATION. MA SENTENCES IN FINAL SECTION IN EMGLISH. CONDENSED LACKS SENTENCES THREE THROUGH SIX, 11 THEM 13, 16 THROUGH 18 and 21. GAN YOU PROVIDE.

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November 13, 1967

perchea

AIR MAIL SPECIAL DELIVERY

Dear Mr. Sellaroli:

I am sorry about the confusion on Mr. Woods's Stockholm speech. We were immediately pressured for French and Spanish translations (attached is a copy of the Spanish). I was asked to cable you on October 31 to provide the French if you had it; your reply indicated that you were sending me 30 copies of the condensation, and asked if we wanted the full text translated. I, in turn, after consulting with Mr. Fowler asked for the full translation on November 2. While in that cable I thanked you for the condensation, I had not yet received the 30 copies and never did until the one copy came in in response to my cable of November 8. The 12 pages of full translation came in November 2, and I made arrangements to have that part stenciled while waiting for the condensation which I assumed would arrive any day, and would complete the text. When copies never appeared I finally reluctantly cabled again. The single copy of the condensation arrived this morning, and it was then that, in comparing it with the English text I discovered some omissions, of which I advised you today after again consulting Mr. Fowler.

Mr. Woods asked the Executive Directors to call the speech particularly to the attention of the Governors, and in the case of French-speaking Africa there is not much point, I gather, in giving them the English text. I guess we should have asked Translation for a rush job, but since you already had some of it, it seemed best to stay with the translation provided by the European office.

I do apologize for the inconvenience.

Sincerely yours,

(Mrs.) Doris R. Eliason Information Department

Mr. Corrado Sellaroli International Bank for Reconstruction and Development 12, Rue de Presbourg Paris 16e, France

cc: Mr. Rasmussen

DRE/va

HEADQUARTERS: WASHINGTON D.C. 20433

DEVELOPMEN

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 16[©] TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

November 9, 1967

Dear David,

Further to Mrs. Felber's and my letter earlier today about press clippings:

This afternoon we received a batch of press cuttings on Mr. Woods's visit from our Swedish cutting agency. Although you will be receiving Swedish cuttings also from Stockholms Enskilda Bank, and already have received some from us, I thought it best to pass on to you what we have received, in spite of the risk of duplication. I don't know how good your Swedish is, and Lars will have his hands full upon his return, but I thought perhaps you could ask Miss Jensen to give a hand in the sorting out.

Sincerely yours,

Viggo A. Christensen

Mr. David C. Fulton Information Department I.B.R.D. Washington, D.C. 20433

WASHINGTON D.C. 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

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INTERNATIONAL * BANK * INTERNATIONAL DEVELOPMENT ASSOCIATION



EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 165 TELEPHONE 704.78.20 TELEX: INBAFRAD 62164 F

November 9, 1967

Dear David,

Mrs. Felber is writing you about clippings on Mr. Woods's visit to Stockholm. In the following I am confining myself to Swedish coverage which was quite extensive and went far beyond the few samples which have been sent to you.

Stockholms Enskilda Bank was kind enough to promise me to send a complete set of cuttings straight to Washington, but when I phoned them today they found to their deep regret that something had gone wrong. The whole lot, together with a report, will be mailed today in your name.

Amongst the Swedish coverage was, as you know, an interview in "Veckans Affärer", No. 36, with a colour front page photo of Mr. Woods. A copy hereof was mailed to Lars at the time. The subsequent issue of "Veckans Affärer" brings a leading article on the Woods Plan in which it is praised. The leader goes on to say that if there is to be a Swedish member of the panel it would be natural to think of Dr. Marcus Wallenberg. It ends by pointing out Mr. Woods's hint about Eastern country membership of the Bank in 5-10 years time. "Should therefore not the industrialized countries of the East be represented in this enquiry?" I enclose a cutting of the leading article which, as everything in "Veckans Affärer" is brief.

/ . . .

Mr. David C. Fulton Information Department I.B.R.D. Washington, D.C. 20433

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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Mr. David Fulton

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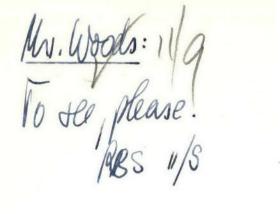
Finally there is a question of a number of photographs of Mr. Woods taken during the visit. I have asked to have them sent to you for passing on.

Thank you also for your other messages i.e. about the Ecosoc speech, the corrections to the Swedish speech and the good news that you are sending us a background piece for the India consortium.

Sincerely yours,

Viggo A. Christensen

cc: Mr. John Duncan Miller Mr. Lars Lind



NOV 9 REC'D



INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

1818 H Street, N.W., Washington, D. C. 20433, U.S.A. Area Code 202 · Telephone - EXecutive 3.6360 · Cable Address - INTBAFRAD

November 9, 1967

Mr. George Woods President International Bank for Reconstruction and Development Washington D.C.

Dear Mr. Woods:

From my good friend Sven Malmberg, Senior Vice President of the Skandinaviska Banken, Stockholm, in charge of the bank's foreign department, I have received a letter as enclosed copy. The same letter has been sent to many prominent bankers around the world.

As the letter expresses appreciation and compliment for the excellent speech you gave in Stockholm on October 27, I felt you should have a copy.

Sincerely,

Vilhjálmar Thór



Ort Stockholm Datum

October 30, 1967

Mr. George D. Woods, President of the World Bank, the International Finance Corporation and the International Development Association, gave an address on October 27, 1967, to the Swedish Bankers Association entitled "Development -The Need for New Directions".

The address was given in our Conference Hall and was very well received both by the audience and the Press.

We feel that the address contained such a lot of interest and we are, therefore, taking the liberty of sending you herewith a copy.

Yours very truly,

SKANDINAVISKA BANKEN

Referens

HEADQUARTERS: WASHINGTON D.C. 20433

> INTERNATIONAL ★ BANK ★

> > VELO

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16^e) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 16ª TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

November 9, 1967

P. R. Wood

EVELOP.

Dear Mr. Fulton,

Enclosed please find the clippings sofar collected on Mr. Woods's Stockholm speech. Clippings from Sweden were sent directly to Mr. Lind, but another set will be sent you from Stockholm directly to shall let you have further clippings as they appear. Xerox copies of the enclosed clippings were sent to Mr. Lind as they came along.

With best regards.

Yours sincerely,

Maria Felber(Mrs.)

Mr. David C. Fulton Information Department International Bank for Reconstruction and Development Washington D.C. 20433

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HEADQUARTERS WASHINGTON D.C. 20433

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Stockholms Enskilda Bank

Telegram Nitton - Stockholm Telefon Ln 22 19 20 Direktionen 22 19 00

Stockholm 16 , November 9th, 1967.

Adk. No 0. 14, 1967

PAR AVION

Mr. David Fulton Department of Information International Bank for Reconstruction and Development 1818 H. Street

Washington D.C. 20433

Dear Mr. Fulton,

Mr. Woods' visit to Stockholm was followed by the press with the greatest interest. Veckans Affärer, weekly financial news-magazine, had an interview with Mr. Woods, and all the more important newspapers covered Mr. Woods' speech at the Swedish Bankers' Association. Enclosed some cuttings from the leading newspapers in Stockholm and Gothenburg and also a photograph of Mr. Woods and Mr. Marc Wallenberg Jr, President of Stockholms Enskilda Bank.

Further I would mention that the issue of World Bank Bonds in Sweden on October 16th was covered by the press all over the country. I also enclose someof the cuttings from the newspapers in Sweden.

Yours faithfully, Toivo Sidirzeff

Copy: Mr. Viggo A.Christensen, Paris.

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Pelogram Aleckholm 22 19 20 L1 9 19 19 20 9 19 00

Stockholm 16 , November 9th, 1967.

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Mr. David Fulton Department of Information International Bank for Reconstruction and Development 1818 H. Street

Washington D.C. 20433

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Nours faithfully, Mirzeff

Copy: Mr. Viggo A.Christensen, Paris.

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November 8, 1967

1 Ma Lerr Swedish 2. July

Dear Viggo:

VKI 5V.3, 1967 Many thanks for your notes about Stockholm, and for the effective way in which you and the European Office took care of the timely distribution of the speech.

I was aware that you were going to The Hague, and trust that no undue complications occurred there.

I am looking forward to having your news about your inquiry to WHO.

Sincerely yours,

Harold Graves

Mr. Viggo A. Christensen European Office IBRD 12, rue de Presbourg Paris 16e France

HG:ap

Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Speadons woods -SWEDISH

OUTGOING WIRE

TO: CHRISTENSEN INTBAFRAD PARIS DATE:

CLASS OF SERVICE:

November 8, 1967 PIEX

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COUNTRY: FRANCE

TEXT: Cable No.: 914

> WE WANT AT VERY EARLIEST ALL REPEAT ALL CLIPS YOU HAVE FROM ALL EUROPEAN AND NORTH AFRICAN PAPERS ON MR. WOODS' SWEDISH SPEECH STOP REPEAT THIS IS URGENT

REGARDS

FULTON

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November 6, 1907

MR. WOODS' SWEDISH SPEECH STOP REPEAT THIS IS UNGENT FROM ALL EUROPEAN AND NORTH AFRICAN PAPERS ON

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: CHRISTENSEN INBAFRAD 62164 PARIS DATE: November 8, 1967

CLASS OF SERVICE: Telex

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COUNTRY: FRANCE

TEXT: Cable No.: 915

Changes in Woods Stockholm speech as ordered for our publication of the text are as follows:

Page one, opening sentence to read "I am particularly happy to be here today at this meeting of the Swedish Bankers Association and to be able to tell you how much we, at the World Bank, appreciate the splendid support and encouragement we receive from the Swedish community." Then delete all the rest of page one.

Page two delete everything down to and including line four of final paragraph. Text then follows on with no new paragraph to read "In addition, I believe that at this uncertain and not altogether promising moment in world economic development, Sweden's exemplary support for the International Development Association (IDA) -- has an importance and significance beyond the actual capital sums that it has made available." Remainder of final paragraph page two unchanged.

Page three, paragraph two, line five delete everything from "In 1966" down to end of paragraph. No new paragraph at "Sweden's support" which NOT TO BE TRANSMITTED (Continued part page)

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TO: CHRISTENSEN INBAFRAD 62164 PARIS DATE: November 8, 1967

CLASS OF SERVICE:

Telex

COUNTRY: FRANCE

TEXT: Cable No.: 915

PAGE 2

sentence should read "Sweden's support for IDA goes beyond this."

Page four, fourth full paragraph, line three start new paragraph at

"The average".

Page five, line six start new paragraph at "The picture".

Page six, third full paragraph, line six insert "most" before "delicate".

Page seven, line six insert "Annually," before "amortization". Line seven delete "today".

Page eight, first full paragraph, line two insert "national" before "product".

End of corrections.

FULTON

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OUTGOING WIRE

TO: CHRISTENSEN INBAFRAD 62464 PARIS

November 8, 1967

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End of corrections.

FULTON

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Speeches

OUTGOING WIRE

DATE: NOVEMBER 8, 1967

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TEXT: Cable No.: 918 Votaw bringing final repeat final copy Woods's speech. No further

changes expected. Backgrounder India Consortium being sent tonight. Regards.

Fulton

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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OUTGOING WIRE

TO: SELLAROLI

DATE: November 8, 1967

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CLASS OF SERVICE: TELEX

COUNTRY: PARIS FRANCE

TEXT: Cable No.: 911 mai

THANKS FOR FIRST SECTION STOCKHOLM SPEECH IN FRENCH SENT SPECIAL DELIVERY. THE THIRTY COPIES OF CONDENSED VERSION NOT RECEIVED. MAY WE HAVE ONE AIRMAIL SPECIAL DELIVERY.

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INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

O: SELLAROLI

DATE: November 8, 1967

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Goods Speech

Sweden

November 7, 1967

Dear Viggo:

Thank you very much for your letter dated November 3. I also enjoyed making your acquaintance. Mr. Woods was very grateful to you for your valuable assistance during his short stay in Stockholm and looks forward to receiving the copies of "Veckans Affärer."

With kind regards,

Sincerely,

Rainer B. Steckhan

Mr. Viggo A. Christensen International Bank for Reconstruction and Development Paris, France

RBSteckhan:m 1

Headquarters Washington, D.C. 20433, U.S.A.

No. 821

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION



Permanent Mission in Eastern Africa Uniafric House - Koinange Street at Sadler Lane - Nairobi, Kenya P.O. Box 30577 - Telephone 23421 - Cable Address : INTBAFRAD



November 7, 1967

Mrs. Doris Eliason International Bank for Reconstruction and Development 1818 H Street, N.W. Washington, D.C. 20433 U.S.A.

Adr. Nov. 29, 1967

Dear Doris:

Thank you for sending us copies of Mr. Woods' Address to the Swedish Bankers Association. As we are not sure about the distribution of "speeches", we have sent copy to the Ministers of Finance, Economic Planning and Development, Commerce and Industry, and Agriculture.

Mr. Gordon was wondering if the president's speeches are usually mailed to, say, Ministers of Finance, Development Planning, etc. and the Bank's Governors. If it is not too much trouble, could you please send us a list of all the material which you mail to such people in the countries which are covered by the Nairobi Office?

With best regards.

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Sincerely yours,

Giuseppe Morra

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Headquarters Washington, D.O. 20483, U.S.A.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT



Permanent Mission in Eastern Africa Uniafric House - Koinange Street at Sadler Lane - Nairobi, Kenya P.O. Box 30577 - Teiephone 23421 - Cable Address : INTEAFRAD

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November 7, 1967

Mrs. Doris Eliason International Bank for Reconstruction and Development

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

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With best regards.

c.c. Miss D. Murphy

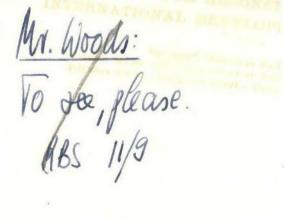
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Sincerely yours,

Giuseppe Morra

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SANTA BARBARA . SANTA CRUZ

November 7, 1967

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

Dear Mr. Woods:

Thank you for sending me a copy of your

speech given in Stockholm. It is an

absolutely brilliant statement.

Sincerely, ranklin D. Mu hancellor

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UNIVERSITY OF CALLFORNIA, LOS ANGELES

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November 7, 1967 .

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

Dear Mr. Louds:

Thank you for sending no a copy of your speech given in Stockholm. It is an absolutely prilliant statement

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CROSS REFERENCE SHEET

Woods Speechs

COMMUNICATION: SENIOR STAFF MEETING SSM/M/67-LL

DATED: November 6, 1967

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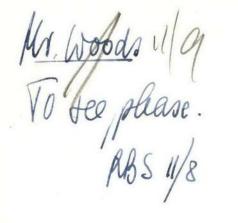
FROM:

FILED UNDER: SENIOR STAFF MEETING

SUMMARY:

MR. WOODS'S STOCKHOLM SPEECH

8. In reply to a question, Messrs. Aldewereld, Fulton and Karasz said that Mr. Woods's Stockholm speech, in which he had proposed a review of development finance by an authoritative group, had received good coverage in the "Washington Post", the "New York Times" (which would write an editorial on it), the London "Times" (a complimentary editorial), "Le Monde" (a long article) and other French papers.



NOV 8 REC'D

Nov 4 4 1967

Dear Scorse, Thank you they hunch for Serving me a lext of your sheach to the Swelish Bankers Association on Dwelopment - the Need for New Directions I have been very interested to read it a hope your effort to break her life into this ky uportant inne will weet with Succen.

Hope we heet soon

Louis eur Olion Franks



Sender's name and address:

IU UPEN SLIT HEKE

Worcoster College Oxford, England

AN AIR LETTER SHOULD NOT CONTAIN ANY ENCLOSURE; IF IT DOES IT WILL BE SURCHARGED OR SENT BY ORDINARY MAIL.

SECOND FOLD HERE

FOR

- PM





Mr Glorge D. Woods President, Antemational Bank for Reconstruction & Development 1818 H Street Washington. 25

HEADQUARTERS: WASHINGTON D.C. 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD



INTERNATIONAL DEVELOPMENT ASSOCIATION



Act. Nov. 8, 1967

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16^e) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 16ª TELEPHONE 704.78.20 TELEX: INBAFRAD 62164 F

November 3, 1967

Dear Harold,

Thank you for your letter of 30 ult. which reached me upon my return today from Stockholm and The Hague. As you will no doubt have heard, the Stockholm meeting was a great success and Mr. Woods's talk created very much interest and attention. We are arranging for cuttings to be sent to you as they arrive. At the request of The Times and The Financial Times I telexed the important parts of the speech to them from Stockholm, and also the names which you telexed us to Paris with an excerpt were taken of.

There has been a considerable amount of uncertainty on what should be done about handling the press at The Hague, in fact the Dutch Ministry of Finance was quite worried. I therefore arranged to pass by The Hague yesterday on my return from Stockholm to speak to them. They were in favour of my going there for the meeting, for although there would probably be nothing we could say about the meeting itself, they were bound to receive questions about development aid in general. So I shall go. Let me add that Johnnie had checked in advance with Burke Knapp who had agreed to my going if desired and necessary.

As soon as I am back on Wednesday I shall telephone Joe Handler. Meanwhile I have sent him a letter stating briefly what my enquiry is about. I don't know of any similar exercises of this kind, but will try to find out.

Sincerely yours,

Viggo A. Christensen

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

. care

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT



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FORM No. 89 (2.66) INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

ROUTING SLIP	Date Nov. 6, 1967	
· . OFFICE OF TH	E PRESIDENT	
Name	Room No).
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Remarks

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G.D. Woods

BROWN UNIVERSITY Providence, Rhode Island • 02912

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A Je. Nov. 14, 1967

DEPARTMENT OF SOCIOLOGY AND ANTHROPOLOGY DECLASSIFIED

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WBG ARCHIVES 3 November 1967

Personal

Dear Mr. Woods:

I was delighted to read the press reports on your recent address delivered to the Swedish Bankers Association in Stockholm and would like to express my deep appreciation to you personally.

Would it be possible for me to have the full text of this address, also a copy of the main address you gave at the Rio Conference of the World Bank? Not being with UNDP, I no longer receive such documents automatically, and therefore wonder if my name could be included in the Bank's mailing list. This would be a great help.

I have also to thank you for your kind letter of 25 July 1967 and the encouraging comments on my paper on "United Nations and Developing Countries". The subject is both complex and sensitive, but I am still working on a more comprehensive write-up, trying to indicate the steps needed to enhance the effectiveness of our development programmes.

With very kind personal regards.

Yours sincerely,

Sudhir Sen Visiting Professor of Sociology

Mr. George D. Woods. President International Bank for Reconstruction and Development International Development Association Washington, D.C. 20433

Mr. Woods: 10 10 del please. Poes this require an adenousled quent (possibly also referring to Dr. Blake's commants on your speech)? RBS 11/9

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WORLD COUNCIL OF CHURCHES

DIVISION OF INTER-CHURCH AID, REFUGEE AND WORLD SERVICE

DEPUTY DIRECTOR: DR. CHARLES W. ARBUTHNOT ASSISTANT DIRECTOR: DR. JOHN B. HOLT

COMMITTEE FOR SPECIALISED ASSISTANCE TO SOCIAL PROJECTS (SASP)

MISS JANET LACEY C.B.E., Chairman MR. ROBERT MENZIES, Executive Secretary

3rd November, 1967.

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

Dear Mr. Woods,

I have just finished reading your excellent and stimulating speech to the Swedish Bankers'Association, convened in Stockholm on October 27th, 1967. I particularly appreciate your combination of factural material with a plea for confidence that, in general, assistance for development efforts is being well-used and does result in positive development gains. This is particularly relevant at a time when many are obsessed with the complications and failures of foreign aid programs.

Hopefully the kind of confidence you exhibit will be reflected in generous new contributions to the International Development Association.

Sincerely yours,

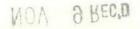
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Richard Dickinson. Associate Secretary, Specialized Assistance for Social Projects.

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Honorary President: Dr. J. H. Oldham. — Presidents: The Archbishop of Canterbury, Archbishop lakovos, Sir Francis Ibiam, Dr. David Moses. Dr. Martin Niemöller, Mr. Charles C. Parlin. Central Committee: Chairman: Dr. Franklin Clark Fry. Vice-Chairmen: Dr. Ernest A. Payne, Dr. J. R. Chandran. General Secretary: Dr. Eugene Carson Blake. Associate General Secretaries: Dr. O. F. Nolde, Rev. Philip Potter, Fr. T. Paul Verghese. DICARWS Chairman: Bishop John E. Hines Vice-Chairman: Miss Janet Lacey, C.B.E.



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COMPONICATIONS

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HEADQUARTERS: WASHINGTON D.C. 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD



INTERNATIONAL DEVELOPMENT ASSOCIATION



EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16^e) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 165 TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

November 3, 1967

Dear Rainer,

Our meetings in Stockholm were unfortunately more than brief but I enjoyed making your acquaintance. I hope you had a pleasant time with your family in Hamburg.

When Mr. Woods left the Grand Hotel both he and Mrs. Woods asked me to send to Washington 12 copies of "Veckans Affärer". Mr. Woods said not to bother about airmail, but just to send via surface mail. As it happens, Ake Liljefors, the editor of "Veckans Affärer", will be leaving for the U.S. early next week. He will take the 12 copies along with him and will mail them to your office.

Liljefors will also be mailing you the subsequent issue of "Veckans Affärer" in which he reports on Mr. Woods' speech and suggests that if there is to be a Swedish member of the panel, it should rightly be Mr. Marcus Wallenberg (the Senior Wallenberg).

Kind regards,

Yours sincerely,

Viggo A. Christensen

Mr. Rainer Steckhan Personal Assistant to the President I.B.R.D. Washington, D.C. 20433

Ade. Nov. 7, 1967

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Territory Contact - (MILBW- SIVI)

INTERNATIONAL DEVELOPMENT ASSOCIATION

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COMPUNICATIONS

November 2, 1967

Speeches woods Sweden

AIR MAIL

Dear Borje:

Thank you very much for sending me the edition of <u>Dagens Nyheter</u> carrying the report of Mr. Woods's speech to the Swedish Bankers Association. Since Lars Lind is in Pakistan at the moment I have not yet got around to having it read to me in English, but it looks splendid! The speech seems to have been well received internationally and I know how pleased Mr. Woods was to have the opportunity to make his pretty important remarks in your country.

Oct. 30, 67

With best wishes,

Yours ever,

Julian Grenfell

Mr. Borje Dahlqvist Dagens Nyheter Stockholm Sweden

P.S. I dined with John Meyer in Montreal and we reminisced happily on our adventures in East Africa.

JG:esp

P. R. Speecher - Docks Swedich Banbers Cers

FORM No. 26 (8-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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Speeches woods

November 1, 1967

Dr. Ashraf-uz Zaman, Counselor Embassy of Pakistan 2315 Massachusetts Avenue, N.W. Washington, D.C. 20008

Dear Ashraf:

I enclose a copy of Mr. Wood's address to the Swedish Bankers Association on October 27, 1967, which you asked me to obtain for you. I hope to see you next week after my return from Chicago.

With kindest regards,

Yours sincerely,

C.J. Martin Asia Department

Enclosure CJMartin ff IBRD-1h

cc: Mr. Sankaran

November 1, 1967

Jeeches Wood

Dear Viggo:

In case you have not got them otherwise, I am sending with this letter five copies of Mr. Woods's Stockholm speech, for translation into French and German. Mr. Woods wants to brief down the introduction, so that I suggest the translation omit, for the time being at least, the material which I have bracketed between pages one and two.

When Mr. Woods returns here next Monday, he may have some more specific thoughts about, as well as some more particular corrections to make in, the text of the speech; and I shall of course pass these along to you.

Sincerely yours,

Harold Graves

Mr. Viggo A. Christensen European Office IBRD 12, rue de Presbourg Paris 16e France

HG:ap

Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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TO: SELLAROLI

DATE: October 31, 1967

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International Bank for Reconstruction and Development International Finance Corporation International Development Association



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1818 H STREET, N.W., WASHINGTON, D.C. 20433, U.S.A. TELEPHONE: EXECUTIVE 3-6360

DEVELOPMENT -- THE NEED FOR NEW DIRECTIONS

Address to the Swedish Bankers Association Stockholm, October 27, 1967

by Mr. George D. Woods, President of the World Bank, the International Finance Corporation and the International Development Association

I am particularly happy to be with your Association today and to be able to tell you how much we appreciate the splendid support and encouragement we receive from the Swedish community. You may posssibly think I am only producing the courteous commonplaces of an occasion such as this. The American essayist Alexander Woollcott used to say: "I can stand any amount of flattery, provided it is fulsome enough." But this is <u>not</u> flattery. This is not the formal compliment of a graceful occasion. I do believe we have special grounds for being pleased with the remarkable relationship that exists between the World Bank and Sweden. And I would like to give you my reasons for believing that these good relations are not only themselves useful, profitable and firmly based but that they demonstrate some very important facts about our general world economy.

As you know, Sweden has been a member of the Bank since 1951. It has subscribed \$240 million, or just over 1 per cent of the Bank's capital, and, like other member governments, has paid up one-tenth of its subscription for the Bank's active lending. The Bank can call on the rest if unable otherwise to meet its obligations, and the uncalled subscription of Sweden and other members therefore is in the nature of a guarantee to the holders of the Bank's bonds.

Just 11 days ago, we reached an important milestone in the history of Sweden's association with the Bank: for the first time, we made a public offering here of World Bank bonds. We are grateful to you bankers for the successful sale of this issue of 75 million Swedish Kronor 25-Year Bonds. Proceeds from issues of this nature are used in the general operations of the Bank, and they are important to us. But of equal importance is the clear indication of your confidence in the strength and integrity of the Bank and of your continuing faith in its objectives.

At the same time, I think we can fairly claim that Sweden's association with the Bank's activities has been useful and profitable to the Swedish community. With the proceeds of loans made by the Bank, borrowers in 53 countries have spent \$146 million in Sweden, an amount more than five times greater than the paid-up Swedish investment in the Bank. Threequarters of this has been spent here during the 1960s, a great part of it on electric power and communications equipment. But Swedish industries have also been winning sizable contracts for machinery and tools, iron and steel products, and construction engineering and consulting services. These earnings have been achieved not by a small handful of big corporations, but by more than 100 different firms.

In a number of our projects we have had the valuable participation of Swedish firms in a consulting role. We have worked togather on telecommunications in Ethiopia, roads in Finland, railways in Nigeria, electric power in Venezuela and water supply in Jordan. Recently we selected a Swedish firm to undertake a study, financed by the United Nations Development Programme (UNDP), of Ghana's highway needs.

Let me also mention the mutual cooperation which exists between Sweden and the International Finance Corporation (IFC), the Bank's affiliate working in the private sector of the developing countries. Sweden was a founder member in 1956 of IFC, and IFC has joined Swedish industrial interests in helping to establish a superphosphate fertilizer plant in Tunisia and a packaging enterprise in Pakistan. Furthermore, Swedish financial institutions have participated in IFC investments in four countries and are shareholders in two of the development finance companies in Africa in which IFC also holds shares.

I am aware, of course, that Sweden's motives for participating in the Bank and other international organizations are not primarily commercial. But work on this scale, carrying Swedish goods and the evidence of Swedish expertise all around the world, is not unimportant to a nation immersed in the complexities and opportunities of international trade.

I rejoice in the solid, valuable "bread and butter" aspect of the relationship between Sweden and the Bank. I am certain that it promises even greater cooperation and even greater accomplishments in the future. But I do not think it exhausts the value of the relationship. On the contrary, I believe that at this uncertain and not altogether promising moment in world economic development, yet another aspect of our relations -and that is Sweden's exemplary support for the International Development Association (IDA) -- has an importance and a significance beyond the actual capital sums that it has made available. For I believe that the plight of the developing peoples -- of the two-thirds of humanity who are striving to cross the threshold of modernization -- is the central drama of our times. Not all the success and skill and accumulated wealth of the minority of developed peoples can right the balance of our unstable and lopsided world unless part of these resources are effectively used, over the next 20 or 30 years, to help the developing peoples to achieve a steady advance toward their goals of modern productivity, appropriate modern education and self-reliant growth.

- 2 -

As you probably know, IDA is par excellence an instrument for stimulating economic growth in developing lands. It normally operates only in countries where annual per capita income is \$250 or less. Its loans are repayable in 50 years, with a grace period of 10 years. They are interest free, save for a service charge of three-quarters of 1 per cent on amounts outstanding. Apart from grants, they are thus the most concessionary, the "softest" development finance available. But they are not otherwise "soft". They are all for high priority developmental purposes and are tested and scrutinized for economic viability and use with just the same rigor as is applied to lending by the World Bank itself.

The terms on which Sweden provides finance to the less developed countries give support to precisely those objectives that IDA pursues. This identity of objectives has enabled the Swedish International Development Authority (SIDA) and IDA to join together in a number of operations. In 1966, for example, they jointly provided the equivalent of \$24 million on very favorable terms to help finance a grain storage project in East Pakistan. Last May -- again in Pakistan -- Sweden and IDA, going fiftyfifty, put up \$3.5 million toward the cost of expanding the city of Lahore's water supply. In both instances, IDA extended her credits on her usual terms, and the Swedish Government offered generous terms of 20 years at 2 per cent interest. We are now discussing a third joint operation in Fakistan, a fourth in Ethiopia and still others elsewhere in Africa.

Sweden's support for IDA goes beyond a sharing of objectives and a working relationship in the field. Since IDA's establishment in 1960, your country has given most welcome financial support to the Association. Sweden's original contribution of just over \$10 million equaled 1.3 per cent of IDA's usable funds. These resources were later virtually doubled when the richer members agreed on a general replenishment, of which Sweden's share was \$15 million, or 2 per cent. But Sweden has also, <u>alone among</u> IDA's 98 members, given a further \$28 million in special annual contribuations.

IDA's funds are now within sight of exhaustion. We are currently engaged in negotiations amongst the countries that have provided IDA with the bulk of its resources, and I am cautiously hopeful that our talks will result soon in a substantial replenishment of the Association's funds, enabling it to go about its business on a considerably expanded scale. Certainly there has never been a time when the calls of her poorer members on IDA have been so urgent and so justified.

To my mind, Sweden's generous and positive support of IDA shows two things. It shows a belief that development is possible, that present policies should be pursued and expanded and that they promise a reasonable hope of success. But at the same time, it underlines the fact that ordinary commercial lending on a "business as usual basis is not adequate to meet the enormous problems which developing nations must confront. Although historical analogues must be used with caution, today, in 1967, just 20 years after the first framing of the Marshall Plan, we may perhaps

- 3 -

recall that in that strained and exhausted summer, no ordinary measures or policies would have been enough to get Europe moving again. Our worldwide crisis today may seem less acute, but, I assure you, it is vaster and deeper and even more complex. Certainly it cannot be resolved by pretending it is not there or by admitting it exists but assuming that in one way or another it will simply take itself off. Left alone, it can only grow worse. And at the back of that possible deterioration lies the risk of stark crises -- in food, in work, in hope -- for over half the human race. If this is not a serious challenge, I am at a loss to know what is.

* * *

Let us look at two factors a little more closely -- the reasonable hope of development on the one hand and the need for exceptional policies to promote it on the other.

It is no secret that we are living through a time of disillusion and distaste for economic assistance. Although the developed nations have added some \$300 billion to their combined gross national product from 1961 through 1966, the flow of official aid net of amortization has not increased much above the \$6 billion a year reached in 1961. As a share of national income, it has fallen below six-tenths of 1 per cent. The flow of private capital, it is true, rose from \$2.4 billion net of amortization in 1963 to nearly \$4 billion in 1965. But it fell back to \$3.4 billion in 1966. Furthermore, the bulk of these private funds tends to be concentrated on only a handful of the developing countries, mostly those that possess marketable mineral resources.

The reason behind this slackening of effort is not only the normal pressure of domestic priorities on governments and peoples. It is also a belief that waste, inefficiency and even dishonesty have all too often deflected resources from development; to give more aid now, it is said, would simply send good money after bad. There are few parliamentarians who do not have a favorite story of hair-raising waste -- fertilizer left out in monsoon rain, grain devoured by rats, paved roads leading only to the president's country villa, foreign exchange stashed away in bank accounts abroad. Even some of the kinder critics question whether there is skill and administrative capacity enough in developing countries to absorb more capital, even if aid were to be increased.

It is important, therefore, to try to disperse some of this gray fog of suspicion and discouragement by constant repetition of the actual facts. The average annual rate of economic growth of the poorer countries since the early 1950s has, in fact, surpassed 4.5 per cent -- a rate that can stand comparison with the pace achieved in the 19th century by the countries that were then pioneering the industrial revolution in Western Europe and North America. In at least 25 countries, many of them what one might call the "middle income states" with per capita gross national product between \$200 and \$600 per annum, GNP grew during 1966 at a rate between 5 and 10 per cent. Among these 25 fast-growing nations, to name but a

- 4 -

few, were Israel, Forea, Malaysia, Mexico, the Republic of China, Thailand and Venezuela. These relatively rapid growth rates have been due, without exception, to increased investment -- the average percentage of GAP applied to investment in the developing countries has risen to 15 per cent; 80 per cent of all this effort has been achieved with capital provided by the developing nations themselves. The picture of pervasive waste and failure is simply not borne out by the facts. One must suspect that the impact of good news is relatively slight on our strange human psyche, and that disasters and failures alone stay vividly in our minds. Perhaps, as King Lear suggested, we need not only to know the facts but to "sweeten our imagination," if we are to see the development effort in its proper perspective.

It is precisely because this relatively rapid growth has been going on now for up to two decades that the absorptive capacity of the developing countries is steadily increasing. When we at the Bank ask that IDA's resources can be increased to a billion dollars a year, when we state that in the remainder of the 1960s the developing countries could effectively use several billion dollars a year more than they are now receiving in development finance, we are not taking numbers out of a hat. They are the result of careful and continuing investigation. Like anyone else we can be wrong. But the Bank's record at least suggests that we take reasonable care. And these investigations convince us not only that the flow of assistance on concessionary terms must be greatly increased, but also that the developing economies will be able, technically, managerially and administratively to absorb that flow. Equally, we are certain that the risk of serious trouble lies ahead if today's drift is allowed to continue.

The reason for this risk, I can only repeat, is <u>not</u> the developing nations' poor performance. The fact is that for good and poor performers alike, the problems of development at this stage of the world's economic history cannot be resolved by relying on the "normal" methods of international trade and investment. Many of today's problems did not confront the developing countries of earlier days when the ground rules of the international economy were being established. To develop in the midnineteenth century was in a number of ways an essentially different problem from trying to develop in the last third of the twentieth. The most important and dramatic contrast is the trend in population growth during the two development periods, and the profoundly different consequences arising from it.

In the 19th century, the major developed powers experienced their greatest expansion of population only <u>after</u> the processes of modernization had set in. One thinks of Britain with six million people in the middle of the 18th century and, even more astonishingly, America with only five million and a virtually empty continent in 1789. The first spurt of rapid population growth provided a new mass of laborers in industry, new markets for food and helped to populate the new industrial cities. Later on, public health began to lengthen life and lessen infant mortality. Later still a more sophisticated work force became necessary to man increasingly labor-saving machines. But by that time, family size had shrunk

- 5 -

and, in farm or town, population growth had slowed down. The pioneer nations were trebly fortunate. On the whole, their trends of population growth, urbanization and mechanization helped and reinforced each other.

For present-day developers the opposite is the case. All the various elements -- population, patterns of technology, urban expansion -contradict and impede the others. A measure of public health activity has preceded modernization in developing lands. The spurt of population is taking place ahead of the means of feeding and absorbing it -- at a time when farming is still insufficiently modernized to provide increasing food for the whole population and at a time when the trend in industry is to need fewer but more highly skilled workers. A refinery at Port Harcourt in Nigeria may cost \$12 million. But it will only employ 350 men. These unlucky disproportions are due not to vice or incompetence or perversity. They are due to a certain historical timing, to a certain place, if you like, in the queue of world development, in which newcomers cannot follow the favorable patterns of the pioneers simply because the world has moved on, conditions have changed, and the same advantages are no longer there to be seized.

Admittedly, there are countervailing benefits. Industrial technologies have already been invented and can now be borrowed. A vast network of world commerce exists to which economies can plug themselves in. These facts give us hope of the possibility of rapid advance in the future.

But there are difficulties here, too. First of all, modern technology just cannot be superimposed wholesale on the delicate fabric of traditional ways of life. You do not, after all, erect a 10-story building on the aging foundations of a centuries-old house. Preparation by the developing countries, psychologically as well as structurally, to bear the weight and pressures of modernization can be a delicate and time-consuming exercise.

Secondly, the technologies of modernization -- the skills, the machines, the infrastructure -- all demand capital. To save massively in the face of bounding population increases, to check the aspirations of peoples exposed to, and more than ever aware of, the increasing affluence of the rich countries -- this takes a really dogged effort. Mobilizing the capital needed to expand the economy and get ahead of population growth will continue to demand the hardest domestic discipline.

Much of the capital needed will also have to be in the form of foreign exchange, since developing countries cannot be expected to provide all the required materials from their domestic production. It is difficult enough to raise domestic capital; but it is even more difficult to obtain sufficient foreign exchange, especially if the effort has to be conducted through the traditional means of investment and trade. Private investment has, of course, a vital role to play in development. It assists in all the tasks of modernization and its disciplines give admirable training in efficiency and in the most rewarding use of resources. But

- 6 -

the international flow of private capital, as I have mentioned before, tends to by-pass most of the very poor. The countries with annual incomes of \$250 per capita or less -- the IDA countries -- account for two-thirds at least of the number of developing countries. Yet they receive only 15 per cent of all private investment. In any case, developing countries are already confronted with massive problems of repayment. Amortization, interest and dividends take today around \$7 billion in reverse flows from developing to developed countries. This is about half the gross flow of all financial resources from rich to poor lands in 1965. To give a specific example, nearly one-third of the gross inflow of official capital called for in India's Fourth Plan would be needed to service loans.

We also have to recognize that international trade is not yet the resource that it clearly could become. The exports of the developing countries rose in 1959 through 1966 from \$27 billion to \$42 billion, and in a sense this was an encouraging step forward. At the same time, however, their share in world exports fell from 27 to 23 per cent; and income from exports, in the case of individual countries, continues to fluctuate from causes that lie largely beyond their control. These facts, I know, are particularly well understood here in Sweden; it was your Government, at the first United Nations Conference on Trade and Development in 1964, which with Great Britain instigated a study, since completed by the World Bank staff, of measures for defending the poor countries against the disruptions to development caused by unforeseen short-falls in their export earnings.

* *

In some measure, the developing countries today, like the nations of Europe in 1947, are caught in a series of interlocking contradictions and bottlenecks which cannot be broken by purely conventional means. The need is for exceptional action on a sufficient scale. The need is to launch a contrary movement in which growth feeds saving, saving generates more growth and both together help two-thirds of humanity over the next two critical decades -- critical because, although population increase will only begin to slacken over the next 20 years, the groundwork can nonetheless be laid for successful modernization and greater stability later on, say by the turn of the century, now not much more than three decades ahead.

The alternative -- of stagnation, frustration and disappointed hopes -will leave the great majority of our fellow men hungry, restless and reduced to a sort of delinquent despair. I, for one, do not believe that our small planet can survive half-sated and half-starved. I believe the case for exceptional responses and exceptional measures to be unanswerable.

* * *

Despite the encouraging attitude of Sweden and a few other governments, including the United States and Canada, the more prosperous countries as a group have yet to agree on new initiatives which the world situation demands. We may be back to a sort of 1947, a time of decision in which we may either turn toward our problems or away from them. Let us be clear, however, that we are not confronted by a question of fundamental resources. After nearly two decades of uninterrupted growth, the developed nations enjoy an economic elbowroom and a freedom of maneuver never before even dreamed of in human history.

In the countries of the Development Assistance Committee of the Organization for Economic Cooperation and Development, combined gross product grows by some \$60 billion a year, a sum corresponding to approximately two-thirds of the entire income of Latin America. The United States alone, growing by between 5 and 6 per cent a year, adds over \$40 billion to an annual GNP which is now over \$730 billion, thereby acquiring each year, as an extra, almost as much as the entire GNP of India or Africa. This order of resource generation gives the developed nations the capacity to act on a completely unprecedented scale.

It is true that they confront particular difficulties -- pressure in domestic budgets or vexing problems with their balance of payments. But on the budgetary aspect, it is surely not impossible to give economic assistance a somewhat higher priority when one recalls that arms spending, in the world at large, has passed the \$160 billion a year mark and when, in any case, an annual rise in national income at 3 to 4 per cent is now the norm. As far as balance of payments considerations are concerned, it seems to me that the richer countries have to decide whether or not they are going to accept the earmarking of a definite, adequate percentage of their increasing resources for development assistance as an immutable fact of life. The balance of payments effects of the transfer of such resources is at most very, very small in the over-all picture of external payments and receipts of the developed countries. In no case would they be anything except a minor factor in any serious balance of payments deficit which may be experienced --- well within the capabilities of mechanisms for the relief of balance of payments difficulties that from time to time afflict the wealthier countries.

But I have the impression that the tardiness in confronting the scale and nature of the world's economic crisis springs not so much from these difficulties as from discouragement and skepticism about the general effectiveness of aid to development. I have already told you of my conviction that in fact the record of the developing nations is far better than the popular image suggests, and I have tried to outline the special difficulties and deadlocks which impede more speedy and obvious success. But it may be that ten angels swearing would not, at this minute, alter the bias of opinion among the rich nations or convince them of facts they have become unaccustomed to hearing.

What can be done? I would like to suggest that the governments of the developed countries -- on whose support and resources any more ambitious strategy for the 1970s will depend -- decide to get away from rumor and innuendo and half facts and half truths and put themselves in the position

- 8 -

to learn the real facts. I suggest that they invite the dozen or more leading world experts in the field of development to meet together, study the consequences of 20 years of development assistance, assess the results, clarify the errors and propose the policies which will work better in the future. In 1947, before Europe and America could enter wholeheartedly into the experiment of the Marshall Plan, an official body of experts under the leadership of Lord Franks, drawn from the participating nations, studied the whole range of programs and policies required to achieve European recovery. Today, it is high time to work out a similar perspective of the problems of growth in the less developed countries, and to draw, for all to see, a genuinely comprehensive, objective and expert picture of where we are and where we can go from here.

We are ready at the World Bank, together with interested governments, to help to select and finance such a group of experts. I am ready to put at their disposal all the information and statistical material the Bank has accumulated and, if requested, to second staff to their service. Such a "grand assize" -- judging the world's record and prospects of growth -should in any case precede any attempt to round off our faltering "Decade of Development" with a genuine reformulation of policy.

But our present crisis of overpopulation and undernourishment, of bounding hopes and flagging performance, of vast wealth and desperate poverty, is much too urgent for this re-examination to be delayed. I hope that we can start at once to set the machinery of consultation in motion and to ensure that by the end of 1968, the essential groundwork for policy in the seventies has been laid.

I have faith both in the good sense of governments and the generosity of peoples. I believe that if a strategy for growth is presented to them by experts of unimpeachable objectivity and honesty, based upon an entirely unbiased examination of the facts, failures and achievements of the last 20 years, and giving a reasonable guarantee of hope and progress, their response will be to accept the implications of that strategy and to provide the resources, in capital and manpower, necessary for success.

For many years after World War II, differences between nations of the East and West were the most divisive force on the world political scene. But these differences have been diminishing perceptibly, and the most ominous force that divides us today is the wide disparity between the living standards of the rich countries of the North and the poor countries of the South. It is this economic gulf -- proving so difficult to bridge -which, in my judgment, represents the basic threat to our world. Today we have the resources, the experience and the knowledge to narrow the separation between the rich and the poor. But we are held back by lack of direction and lack of will. We may have stolen the Promethean fire but at present we do little more than complain that it is burning our fingers. Humanity really can do better than this. Twenty years ago, a way was shown in the rebuilding of Europe. We had a demonstration of what an unprecedented response to an unprecedented challenge can achieve in the recovery of confidence and hope. Today, the challenge lies even further beyond the reach of normal responses. Let us therefore have the audacity to seek new ways of recovering our sense of mastery and surer ways of securing our threatened future.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

W. Sp

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OUTGOING WIRE

DATE: OCTOBER 26, 1967

SELLAROLI INBAFRAD 62164 PARIS

CLASS OF SERVICE:

TELEX

COUNTRY: FRANCE

TO:

TEXT: Cable No.:

870

PLEASE STAND BY TO RECEIVE ON THE TELETYPE EXCERPTS OF MR WOODS' STOCKHOLM SPEECH OF TOMORROW. WHEN YOU HAVE RECEIVED IT GET IT TO LONDON TOMORROW MORNING AND THROUGH OUR OFFICE OR THE CENTRAL OFFICE OF INFORMATION. PLEASE BE SURE THAT THE TEXT REACHES PETER JAY OF THE TIMES, SAM BRITTON OF THE OBSERVER, WILLIAM DAVIS OF THE GUARDIAN, M. H. FISHER AND GORDON DEXXX TETHER OF THE FINANCIAL TIMES AND KENNETH FLEET OF THE DAILY TELEGRAPH

REGARDS

GRAVES

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MESSAGE AU	JTHORIZED BY:		CLEARANCES AND COPY DISTRIBUTION:
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form No. 27 (7-61) INTERNATIONAL DEVELOPMENT INTERNATIONAL SANK FOR RECONSTRUCTION AND DEVELOPMENT

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OCTOBER 26, 1967

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SELLAROLI INBAFRAD 62164 PARIS

FRANCE

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FORM No. 26 (6-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE CORPORATION w.Sp

INCOMING CABLE

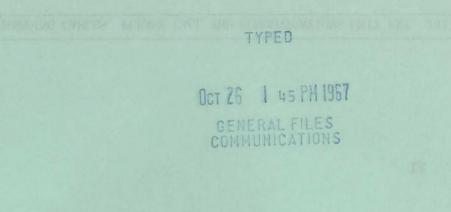
DATE AND TIME OF CABLE:	OCTOBER 26, 1967	615PM		ROUTING	
LOG NO.:	WU TELEX / 26		ACTION COPY:	MR. MENDELS	
TO:	INTBAFRAD		INFORMATION		
FROM:	PARIS		COPY: DECODED BY:	MR. WOODS' OFFICE	

TEXT:

760 FOR MENDELS FROM WOODS

WHEN YOU DISTRIBUTE TEXT OF SPEECH TO BOARD PLEASE ASK THEM TO BRING TO THE NOTICE OF THEIR GOVERNORS THE SECTION ON PROPOSAL FOR NEW ENQUIRY INTO AID BEGINNING PAGE EIGHT MILLER

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SELLAROLI INBAFRAD 62164

PARIS

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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OUTGOING WIRE

DATE: OCTOBER 25, 1967

CLASS OF SERVICE:

TELEX

COUNTRY: FRANCE

TO:

TEXT:

Cable No .:

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(SEE ATTACHED)

GRAVES

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NAME	Harold N. Graves, Jr.	FF 64 BEL		
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PARIS INBAFRAD 62164 SELLAROLI

SERVICE. TELEX

DATE OCTOBER 25, 1967

COUNTRY: FRANCE

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- 2 -

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- 3 -

For many years after World War II, ideological differences between nations of the East and West were the most divisive force on the world political scene. But these ideological differences have been diminishing perceptibly, and the most ominous force that divides us today is the wide disparity between the living standards of the rich countries of the North and the poor countries of the South. It is this economic gulf -- proving so painfully difficult to bridge -- which, in my judgment, represents the basic threat to our world. Today we have the resources, the experience and the knowledge to narrow the separation between the rich and the poor. But we are held back by lack of direction and lack of will. We may have stolen the Promethean fire but at present we do little more than complain that it is burning our fingers.

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-14 -

October 24, 1967

Sp. Woods

Mr. George D. Woods

Michael L. Lejeune

Your Speech in Sweden

You suggested this morning to the Executive Directors that if they had any comment on your proposed remarks in Sweden they should let you know this afternoon. Perhaps it will occur to one of the Executive Directors, as it occurred to me, that the timing of your proposal for a study of the problems of development might contain a risk that some of the governments from whom we hope to get substantial IDA replenishment would seize on the proposal of a study as justification for deferring taking a decision on the level of replenishment. The undertaking of an important study of this kind could support an argument that we should settle for an interim replenishment at about the present level and take up the question of a significantly higher level of replenishment only when the results of the study were available.

9

The risk may be slight, but I thought you might like to have the possibility of it brought to your attention.

c.c. Mr. Knapp

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: INTBAFRAD PARIS DATE:

OCTOBER 24, 1967

CLASS OF SERVICE:

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Telex

COUNTRY: FRANCE

TEXT: 860 Cable No.:

> FOR WISHART MRS WOODS STRONGLY PREFERS FRIDAY DINNER TO FRIDAY LUNCH BUT WILL ACCEPT ANY PROGRAM SUGGESTED BY SWEDES

> > STECKHAN

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MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:	
NAME		
	1983	
SIGNATURE RAINER B. Sterkham		
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LOG NO.:	WU TELEX / 24		ACTION COPY: INFORMATION DEPARTMENT
TO:	INTBAFRAD		INFORMATION COPY:
FROM:	PARIS		DECODED BY:
LAN BELLEVILLE			

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TEXT:

749 HAROLD GRAVES MR WOODS AUDIENCE IN STOCKHOLM ESTIMATED AT MINIMUM 200 MAXIMUM 250

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woods - Sp

OCTOBER 21, 1967	
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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Doads-Sp.

OUTGOING WIRE

DATE: October 24, 1967

BEFORE MEMBERS

Continued next page

TO: NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION **ARSENALSGATAN 2** STOCKHOLM

CLASS OF SERVICE:

SWEDEN COUNTRY:

LT

TEXT: Cable No .:

PURSUANT TO MY CABLE FOLLOWING ARE CHANGES IN SUMMARY OF MR. WOODS'S SPEECH COLON PARAGRAPH ONE LINE THREE DELETE QUOTE A MORE AMBITIOUS UNQUOTE SUBSTITUTING OUOTE AN IMPROVED UNQUOTE LINE SIX DELETE QUOTE NEITHER EUROPE NOR AMERICA UNOUOTE SUBSTITUTING OUOTE EUROPE AND AMERICA UNOUOTE LINE EIGHT DELETE QUOTE UNTIL AN EXPERT BODY UNQUOTE SUBSTITUTING QUOTE AFTER A GROUP OF EXPERTS UNQUOTE LINE TEN AND ELEVEN DELETE QUOTE NO ATTEMPT HAD BEEN MADE WITHIN THE PAST FIFTEEN YEARS TO GIVE UNQUOTE SUBSTITUTING QUOTE IT WAS HIGH TIME TO DRAW UP UNOUOTE

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MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
NAME Mr. Harold N. Graves, Jr.	
DEPT. Information	
SIGNATURE	
	For Use by Archives Division
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION ARSENALSGATAN 2 STOCKHOLM DATE: October 24, 1967

CLASS OF SERVICE:

COUNTRY: SWEDEN

TEXT: Cable No.:

PAGE TWO

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MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION ARSENALSGATAN 2 STOCKHOLM DATE: October 24, 1967

CLASS OF SERVICE:

COUNTRY: SWEDEN

TEXT: Cable No.:

PAGE THREE

PARAGRAPH NINE NOW BEGINS WITH A QUOTATION FROM MR. WOODS AS FOLLOWS QUOTE THE NEED COMMA SAID MR. WOODS COMMA IS FOR EXCEPTIONAL ACTION ON A SUFFICIENT SCALE PERIOD UNQUOTE THE NEXT SENTENCE IS AS FOLLOWS THE RESOURCES OF THE DEVELOPED NATIONS GAVE THEM THE CAPACITY TO ACT ON A COMPLETELY UNPRECEDENTED SCALE PERIOD QUOTE IT IS TRUE COMMA UNQUOTE MR. WOODS WENT ON ETC

REGARDS

HAROLD GRAVES

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MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:	
NAME Mr. Harold N. Graves, Jr.		
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Press No. 27 Press No. 27 INTERNATIONAL DEVELOPMENT ASSOCIATION

SWEDEN

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CORPORATION

OUTGOING WIRE

NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION ARSENALSCATAN 2 STOCKHOLM

October 24, 1967

CLASS OF SERVICE

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Cable No.

PAGE THREE

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REGARDS

HAROLD GRAVES

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NAME MIL. HAROGENER AFORM 32.

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO:	INTBAFRAD	DATE: 00	CTOBER 24, 1967
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COUNTRY:	FRANCE		-
TEXT: Cable No.:	853		
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TWO MRS WOODS ACCEPTS SWEDISH FRIDAY INVITATION

STECKHAN

NOT TO BE TRANS	MITTED
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
NAME Rainer B. Steckhan	
DEPT. Office of President	
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FORM No. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR INTERNATIONAL FINANCE RECONSTRUCTION AND DEVELOPMENT CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	OCTOBER 24, 1967	314PM		ROUTING	
LOG NO.:	ITT TELEX / 24		ACTION COPY:	MR. STECKHAN	
TO:	INTBAFRAD		INFORMATION		
FROM:	PARIS		COPY: DECODED BY:		

TEXT:

748 FOR STECKHAN

RE ENTERTAINMENT MRS WOODS FRIDAY MRS WALLENBERG JR. NOW SUGGESTS AS ALTERNATIVE LUNCH HER HOME THEN VISIT ANTIQUES THEN ALL REASSEMBLE WITHOUT ARRANGED DINNER FOR MERRY WIDOW PERFORMANCE EVENING. PLEASE ADVISE MRS WOODS WISHES WISHART

ack. 608.24/67

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FOR INFORMATION REGARDING CABLES, PLEASE CALL THE COMMUNICATIONS UNIT EXT. 2021

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			NO. STECKHAN	

RE ENTREMIRENT MES VOODO FRIDAT SES WALLENDENG JR. WWW. BUCHERIS AR ALTERATING MET UNDER MER SHER VIEL VIEL ALTER BUCHERIS AR ALTERATING MET AND ALTER AND ALTER BUCHERIS AR ALTERATING MET AND ALTER ALTER ALTER BUCHERIS AR ALTERATING ALTERATING ALTER ALTERATING AND ALTERS BUCHERIS AR ALTERATING ALTERATING ALTER ALTERATING ALTERATING BUCHERIS AR ALTERATING ALTERATING ALTER ALTERATING ALTERATING BUCHERIS AR ALTERATING ALTERATING ALTER ALTERATING ALTERATING BUCHERIS AR ALTERATING ALTERATING ALTERATING ALTERATING BUCHERIS ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING BUCHERIS ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING BUCHERIS ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING ALTERATING BUCHERIS ALTERATING ALTERA

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: INTBAFRAD PARIS DATE:

OCTOBER 24, 1967

TELEX

CLASS OF SERVICE:

Vic

COUNTRY:

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TEXT:

Cable No.:

855 Let. 24/67

FRANCE

YOUR 748 STECKHAN IN BOARD MEETING MRS WOODS DRIVING TO NEW YORK WILL ADVISE LATER TODAY REGARDS

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OCTOBER 24, 1967			INTEAPPAD PARIS	
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	W.		FRANCE	
			855	

YOUR 748 STECKHAN IN BOARD MEETING MRS WOODS DRIVING TO NEW YORK WILL ADVISE LATER TODAY REGARDS

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FORM NO. 26 (6-65)	INTERNATIONAL DEVELOPMENT ASSOCIATION REC	INTERNATIONAL BANK	
	I	NCOMING CA	BLE
DATE AND TIME OF CABLE:	OCTOBER 24, 1967	334PM	ROUTING
LOG NO.:	WU TELEX / 24		ACTION COPY: INFORMATION DEPARTMENT
TO:	INTBAFRAD		INFORMATION COPY:
FROM:	PARIS		DECODED BY:

TEXT:

749 HAROLD GRAVES MR WOODS AUDIENCE IN STOCKHOLM ESTIMATED AT MINIMUM 200 MAXIMUM 250

CHRISTENSEN

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FOR ENPERANTION INGARDING CARLES, PLEASE CALL THE COMMANDATILLABED

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COMMUNICATIONS COMMUNICATIONS

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION ARSENALSGATAN 2 STOCKHOLM DATE: OCTOBER 24, 1967

CLASS OF SERVICE:

Ra

FULL RATE

COUNTRY: SWEDEN

TEXT: Cable No.:

WILL BE CABLING FOR YOU TO RECEIVE WEDNESDAY MORNING A FEW CHANGES

IN SUMMARY OF MR. WOODS'S SPEECH.

REGARDS

HAROLD GRAVES

	NOT TO BE TRANSMITTED			
MESSAGE AUT	HORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:		
NAME	Harold N. Graves, Jr./Agnes L. Maher	001 50 10 14 10 1802		
DEPT.	Information & Markov	Lawrence and the second second		
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RALE INSTRNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMEN

INTERNATIONAL PHIANCE CORPORATION

OUTGOING WIRE

TO: NILS RUDOLFSON SWEDISH BANKERS ASSOCIATION ARSENALSGATAN 2 STOCKHOLM

SLASS OF

TE: OCTOBER 24, 1967

SERVICE:

FULL RATE

COUNTRY: SWEDEN

TEXT:

WILL BE CABLING FOR YOU TO RECEIVE WEDNESDAY MORNING A FEW CHANGES

IN SUMMARY OF MR. WOODS'S SPEECH.

REGARDS

HAROLD GRAVES

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO:	LADY JACKSON	DATE:	October 23, 1967
	PONTIFICAL COMMISSION FOR JUSTICE AND PEACE	CLASS OF	
	VATICAN CITY	SERVICE:	Full Rate

COUNTRY: ITALY

TEXT: Cable No.:

Will mail Woods' final text today to Rome and Geneva. Regards

HAROLD GRAVES

NOT TO BE TRANSMITTED				
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:			
NAME Harold Graves Information Department DEPT.				
SIGNATURE (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)				
HG/jsw	For Use by Archives Division			
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:			

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		HAROLI	CRAVES	
	Will mail Noo	ds' final text today to Rome at	ıd Geneva.	Regards
TEXT: 1 Cable No.3				
COUNTRYS	ITALY			
	VATICAN CITY	MMISSION FOR JUSTICE AND PEACE	SERVICE.	Fåll Rate
	LADY JACKSON			October 23, 1967
		OUTGOING WIR	E	
	L DEVELOPANENT	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMEN	ц	INTERNATIONAL FINANCE CONFORATION

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

W Lec

OUTGOING WIRE

TO: CHRISTENSEN INTBAFRAD PARIS DATE: OCTOBER 23, 1967

CLASS OF SERVICE:

TELEX

COUNTRY: FRANCE

TEXT:

852

Cable No.:

MR. WOODS ASKS THAT YOU GET ANSWER TO FOLLOWING QUESTIONS FROM APPROPRIATE OFFICIALS OF SWEDISH BANKERS ASSOCIATION PERHAPS MARK WALLENBERG JUNIOR HIMSELF AT ENSKILDEBANK. FIRST OF ALL PLEASE INFORM ASSOCIATION THAT MR. WOODS WOULD LIKE TO HAVE COPIES OF THE SPEECH AVAILABLE FOR DISTRIBUTION IN THE HALL AFTER HE HAS SPOKEN. FIRST QUESTION IS WHETHER THIS WOULD FIT IN WITH THE FORM OF THE OCCASION OR WHETHER IT WOULD OFFER DIFFICULTIES. SECOND QUESTION IS APPROXIMATELY HOW MANY PEOPLE ARE EXPECTED TO BE PRESENT. THIRD QUESTION IS WHETHER IT WOULD BE ADVISABLE TO HAVE A SWEDISH TRANSLATION ALSO AVAILABLE FOR DISTRIBUTION IN THE HALL. WE HAVE ONLY VERY DOUBTFUL POSSIBILITIES OF DOING ANYTHING LIKE AN ADEQUATE SWEDISH TRANSLATION HERE SO THAT QUESTION FOUR IS ABOUT HOW TO PREPARE A TRANSLATION IF ONE IS DESIRABLE. WE COULD TELEX A TEXT DIRECT TO STOCKHOLM OR TO YOU IF THIS WERE NESCESARY. QUESTION FIVE IS WHETHER NECESSARY NUMBER OF COPIES FOR DISTRIBUTION IN ENGLISH COULD BE PREPARED IN STOCKHOLM. STECKHAN WILL HAVE ENGLISH TEXT THERE THURSDAY MORNING. PLEASE TELEPHONE ME ABOUT THIS AS SOON AS POSSIELE.

REGARDS

HAROLD GRAVES

NOT TO BE TRANSMITTED				
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:			
NAME Harold N. Graves, Jr.				
DEPT. Information				
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(7-61) ··· INTERNATIONAL DEVILORMENT ASSOCIATION

RECONSTRUCTION AND DEVELORMENT

INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO'CHRISTENSEN INTBAFRAD PARIS

OATE: OCTOBER 23, 1967

TELEX

COUNTRY

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MR. WOODS ASKS THAT YOU GET ANSWER TO FOLLOWING QUESTIONS FROM APPROPRIATE OFFICIALS OF SWEDISH BANKERS ASSOCIATION PERHAPS MARK WALLENBERG JUNIOR HIMSELF AT ENSKILDEBARK. FIRST OF ALL PLEASE INFORM ASSOCIATION THAT ME. WOODS WOULD LIKE TO HAVE COPIES OF THE SPEECH AVAILABLE FOR DISTRIBUTION IN THE HALL AFTER HE HAS SPOKEN. FIRST QUESTION IS WHETHER THIS WOULD FIT IN WITH THE FORM OF THE OCCASION OR WHETHER IT WOULD OFFER DIFFICULTIES. SECOND QUESTION IS APPROXIMATELY HOW MANY TO HAVE A SWEDISH TRANSLATION ALSO AVAILABLE FOR DISTRIBUTION IN THE HALL. WE HAVE TO HAVE A SWEDISH TRANSLATION ALSO AVAILABLE FOR DISTRIBUTION IN THE HALL. WE HAVE ONLY VERY DOUBTFUL POSSIBILITIES OF DOING ANYTHING LIKE AN ADEQUATE SWEDISH TRANSLATION HERE SO THAT QUESTION FOUR IS ADDOUT HOW TO PREPARE A TRANSLATION IF TRANSLATION HERE SO THAT QUESTION FOUR IS ADDOUT HOW TO PREPARE A TRANSLATION IF USECESARY. QUESTION FIVE IS WHETHER NECESSARY NUMBER OF COPIES FOR DISTRIBUTION IN USECESARY. QUESTION FIVE IS WHETHER NECESSARY NUMBER OF COPIES FOR DISTRIBUTION IN THEREDAY MORNING. FLASSE TELEPHONE ME ABOUT THIS AS SOON AS POSSIBLE. THURSDAY MORNING. FLASSE TELEPHONE ME ABOUT THIS AS SOON AS POSSIBLE.

RECARDS

HAROLD GRAVES

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 Harold N. Graves, Jr.

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO:	INTBAFRAD	DATE:	OCTOBER 23, 1967
	PARIS	CLASS OF SERVICE:	TELEX
COUNTRY:	FRANCE		
TEXT:	847		

Cable No.:

FOR MILLER MRS WOODS DOES NOT WANT SPECIAL PROGRAM FOR HERSELF IN STOCKHOLM HOWEVER WOULD BE GRATEFUL IF ONE OF THE NE SWEDISH LADIES COULD SHOW HER SOME ANTIQUE SHOPS SAY FRIDAY

STECKHAN

NOT TO BE TRANSMITTED				
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:			
NAME Rainer B. Steckhan	UX 1051			
DEPT. Office of President SIGNATURE REStectmanon1 Weikhung				
(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)	For Use by Archives Division			
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:			

(7-41) INTERNATIONAL DEVELOPMENT INTERNATION

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FOR MILLER MES WOODS DOES NOT WANT SPECIAL PROGRAM FOR MERSELE IN STOCKHOLM NOWEVER WOULD BE GRATERUL IF ONE OF THE ME SWEDISH LADIES

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COMMUNICATIONS

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October 23, 1967

AIR MAIL SPECIAL DELIVERY

Dear Mr. Von dem Bussche:

At the suggestion of Lady Jackson, I am sending you with this letter a couple of copies of a speech which Mr. Woods is to make in Stockholm this Friday, October 27. Lady Jackson thought that Mr. Woods's proposal for an expert assessment of development progress and problems (one of the ideas discussed at your English weekend last April) would be of interest to you and other members of the World Council -- perhaps to the extent of evoking some kind of comment by the Council or its officers.

Sincerely yours,

Harold Graves Director of Information

Enclosures

Mr. Von dem Bussche World Council of Churches 150, route de Ferney 1211 Geneva 20 Switzerland

HG:ap

FORM No. 26 (6-65)

INTERNATIONAL DEVELOPMENT INTERNATIONAL BANK FOR INTERNATIONAL FINANCE CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	OCTOBER 23, 1967	ROUTING
LOG NO.:	WU TELEX/23	ACTION COPY: MR. STECKHAN
TO:	INTBAFRAD	INFORMATION COPY:
FROM:	PARIS	DECODED BY:

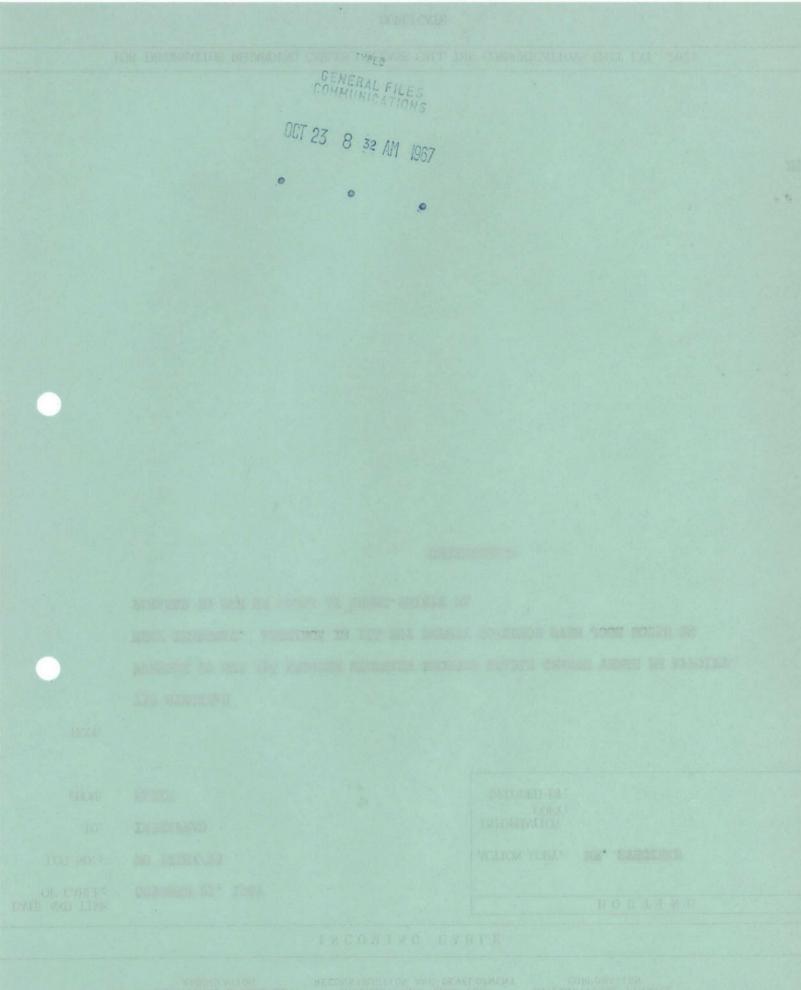
TEXT:

738 STECKHAN

FURTHER TO OUR 736 KRISTER WICKMANN REGRETS UNABLE CHANGE THREE PM APPOINT-MENT THURSDAY. ASBRINCK IS ILL BUT DEPUTY GOVERNOR SVEN JOGE WOULD BE PLEASED TO SEE MR WOODS AT THREE-THIRTY PM

CHRIS TENSEN

MT



AIR MAIL

SPECIAL DELIVERY

October 23, 1967

u-Pp.

Dear Lady Jackson:

Thank you so much for your cable from Rome. Here are a couple of copies of the text of Mr. Woods's speech in Stockholm. You doubtless will wish to write straight to Mr. Woods about any action taken by the Commission.

When you get the time, I hope you will let me know about the cost of sending the cable and also about the other question of reimbursement that we discussed on the telephone while you were in Sussex. Sincerely yours,

Harold Graves

Enclosures

Lady Jackson c/o The Pontifical Commission for Justice and Peace Vatican City Rome Italy

HG:ap Harsh

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INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR INTERNATIONAL FINANCE RECONSTRUCTION AND DEVELOPMENT CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	OCTOBER 22, 1967	1210		ROUTING
LOG NO.:	RC 25 / 23		ACTION COPY:	INFORMATION DEPARTMENT
TO:	GRAVES INTBAFRAD		INFORMATION	
FROM:	ROMA		COPY: DECODED BY:	

TEXT:

FORM NO. 26 (6.65)

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HEADQUARTERS: WASHINGTON D.C. 20433

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INTERNATIONAL * BANK *

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



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EUROPEAN OFFICE: 4, AVENUE D'IÉNA PÀRIS (16²) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG, PARIS 16ª TELEPHONE 704.78.20 TELEX: INBAFRAD 62164 F

October 20, 1967

Dear Harold,

Welcome back again. I hope you were able to get at least a short rest after Rio. I would like to confirm my 'phone talk with Lars yesterday re his second letter dated 16. inst.

1. We are hoping that Rainer Steckhan will be able to bring a certain number of copies of the full text to Stockholm for distribution after the speech has been given.

2. It would take quite some time before the Bankers' publication of the full text can be ready, and with the numbers required by Washington there should be another version done by you. We should like to be supplied by Washington but have ordered a small quantity of the Stockholm version.

Sincerely yours,

Viggo A. Christensen

Mr. Harold N. Graves, Jr. Director of Information International Bank for Reconstruction and Development Washington D.C.

VASHINGTON D & 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

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4 2759 + 4 2759 + Uni Szapozzi EURIGEAN CYSICE P. AVENUE D'ILINA PARIS (151) - FRANCE



October 20, 1967

Dear Harola,

Welcome buck again. I hope you were able to get at least a short rest after Rio. I would like to confirm my phone talk with Taru yesterday re his second letter dated 16. inst.

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Sincerely yours,

Vigno A. Christensen

Mr. Harold N. Graves, Jr. Director of Information International Bank for Heco

Washington D.C.

and Development 1967 OCT 23 UMII: 40

REFERENCE PLES

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

ack. 6-+ 22/67

OUTGOING WIRE

DATE: TO: October 20, 1967 LADY JACKSON PONTIFICAL COMMISSION FOR JUSTICE AND PEACE CLASS OF LT VATICAN CITY SERVICE:

COUNTRY:

TEXT: Cable No .:

Rome

Is there any authority we can cite to Mr. Woods for speech statement that over four point five percent annual rate of growth of poorer countries since early nineteen fifties is above historical average for Atlantic powers in nineteenth century? Can you elucidate what is meant by Atlantic powers? Thanks. Regards

GRAVES

1.7 V

NOT TO BE TRANSMITTED CLEARANCES AND COPY DISTRIBUTION: MESSAGE AUTHORIZED BY: Harold Graves NAME Information Department DEPT. SIGNATURE (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE) For Use by Archives Division LJL/jsw **ORIGINAL** (File Copy) Checked for Dispatch:

(IMPORTANT: See Secretaries Guide for preparing form)

OUTGOING WIRE

VATICAN CITY PONTIFICAL COMMISSION FOR JUSTICE AND PRACE LADY JACKSON

October 20, 1967

PI

Spall Place

by Atlantic powers? Thanks. Regards Atlantic powers in mineteenth century? Can you elucidate what is meant countries since early nineteen fiftles is above historical average for that over four point five percent annual rate of growth of poorer Is there any authority we can cite to Mr. Woods for speech statement

Harold Graves COMMUNICATIONS

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Form No. 26 (6.65)		NAL BANK FOR INTERNATIONAL FINANCE N AND DEVELOPMENT CORPORATION
	INCOMIN	NG CABLE
DATE AND TIME OF CABLE:	OCTOBER 20, 1967 1717	ROUTING
LOG NO.:	WU TELEX/20	ACTION COPY: MR. STECKHAN
TO:	INTBAFRAD	INFORMATION COPY:
FROM:	PARIS	DECODED BY:
TEXT:		

736 FOR STECKHAN

FURTHER TO OUR 731 REGRET ASBRINK AND WICKMAN WERE NOT AVAILABLE TODAY.

WILL TELEX YOU AGAIN MONDAY

CHRISTENSEN

MT

NEVERITIONAL DEVELOPMENT INTERNALIONAL BARK FOR TRACHALING ENANCE

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FORM NO. 26 (6.65) INTERNATIONAL FINANCE INTERNATIONAL DEVELOPMENT INTERNATIONAL BANK FOR ASSOCIATION RECONSTRUCTION AND DEVELOPMENT INCOMING CABLE DATE AND TIME ROUTING OF CABLE: OCTOBER 20, 1967 LOG NO.: ACTION COPY: ITT TELEX/20 MR. STECKHAN TO: IN TBAFRAD INFORMATION COPY: FROM: DECODED BY: PARIS

TEXT:

731 FOR STECKHAN

REUR 837 AM ACTING IN THIS MATTER FOR MILLER WHO IS IN NEW YORK. THERE IS NO CONFLICT OVER FRIDAY LUNCH. NEGOTIATING CHANGE OF TIMING OF APPOINT-MENTS THURSDAY AND HOPE TO HAVE RESULT LATER TODAY

CHRISTENSEN

MT

ARTISTAL REVELOPMENT INTERNATIONAL BANK KON ASSOCIACIÓN RECONSTRUCTION 2ND DEVELONMENT

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ACTION COPY: BEE BEECHNIE

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Form No. 27 (7-61)

INTERNATIONAL DEVELOPMENT

ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO:	INTBAFRAD	DATE:	OCTOBER 19, 1967
	PARIS	CLASS OF SERVICE:	TELEX
2			wwi
COUNTRY:	FRANCE		-
TEXT: Cable No.:	837		

FOR MILLER

ONE CHECK WITH WALLENBERG JUNIOR TO MAKE CERTAIN THERE IS NO CONFLICT RE LUNCH ON FRIDAY TWENTYSEVENTH STOP LUNCHEON IN SVENSKA HANDELSBANKEN TO WHICH PRESIDENT HOEGLUND INVITED WOODS REMINDS HIM THAT WALLENBERG HAD SAID SOMETHING ABOUT A LUNCH WHICH WAS TO FOLLOW THE MORNING SPEECH TWO WOODS PREFERS MEETING ASBRINK AND WICKMAN STARTING FOUR REPEAT FOUR ON THURSDAY PLEASE ENDEAVOR REARRANGE STOP IF THIS NOT FEASIBLE WOODS WILL KEEP TWO THIRTY AND THREE PM APPOINTMENTS

STECKHAN

NOT TO BE TRANSMITTED				
MESSAGE AU	THORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:		
NAME	Rainer B. Steckhan	20/1		
DEPT.	Office of President	La		
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		For Use by Archives Division		
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OCT 19 12 40 PM 1967

GENERAL FILES COMMUNICATIONS

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October 19, 1967

Doods - Sp.

AIR MAIL SPECIAL DELIVERY

Dear Lady Jackson:

I enclose our latest draft of Mr. Woods' Stockholm speech which you so kindly originated. As you can see, we have had to cut the length somewhat. I don't think it has lost any of the splendid impact of the original.

Harold Graves send you warmest regards and many thanks. And from myself, very best wishes and thanks as well. It was a great pleasure to meet you.

Yours sincerely,

R

Julian Grenfell Information Department

Enclosure

Lady Jackson c/o The Pontifical Commission for Justice and Peace Vatican City Rome, Italy

JG:esp

October 18, 1967

do-Sp.

Dear Mr. Rudolfson:

Special Del.

With this letter, I am sending you a draft summary of Mr. Woods's forthcoming lecture to the Annual Meeting of the Swedish Bankers Association. It may be that I will have to cable you corrections early next week, since the text of the lecture is not yet final.

As you requested, I am also sending a photograph of Mr. Woods.

Sincerely yours,

Harold Graves

Enclosures

Mr. Nils Rudolfson Head of Department SWEDISH BANKERS ASSOCIATION Information Department Arsenalsgatan 2 Box 16143 Stockholm 16 Sweden

HG:ap

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO:

RUNE HOEGLUND SVENSKA HANDELSBANK STOCKHOLM

SWEDEN

CLASS OF SERVICE:

DATE:

OCTOBER 17, 1967

LT

COUNTRY:

TEXT: Cable No.:

DELIGHTED ACCEPT LUNCH OCTOBER 27TH

MILLER

NOT TO BE TRANSMITTED			
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:		
NAME JOHN D. MILLER/pnn	201 1A 2 PA 64 80 100		
DEPT. EUROPEAN OFFICE SIGNATURE (SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)			
	For Use by Archives Division		
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:		

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17-61) INTERMATIONAL PEVELOPMENT ASSOCIATION INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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CORPORATIONAL FINANCE

OCTOBER 17, 1967

OUTGOING WIRE

RUNE HORGLOND SVENSKA HANDELSHAM

DATE

CLASS OF SERVICE 000

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DELIGHTED ACCEPT LUNCH OCTOBER 271

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

RCH

OUTGOING WIRE

TO: SVENSKA HANDELSBANKEN	DATE:	OCTOBER 17, 1967
STOCKHOLM	CLASS OF SERVICE:	NLT

COUNTRY: SWEDEN

TEXT: Cable No.:

> FOR PRESIDENT RUNE HOEGLUND THANK YOU VERY MUCH FOR YOUR LUNCH INVITATION OCTOBER TWENTYSEVENTH I AM DELIGHTED TO ACCEPT

> > RAINER B. STECKHAN

INTBAFRAD

NOT TO BE TRANSMITTED		
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:	
NAME Rainer B. Steckhan		
DEPT. Office of President SIGNATURE RBSteckhan miller B. Herklum	NRA	
(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)	For Use by Archives Division	
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:	

(7-61) INTERNATIONAL DEVELOPMEN ASSOCIATION INTERINATIONAL DAMK RUN

CORPORATION

OBIGOING MISE

			R. C
STOCKHOLM		MLT	
SVENSKA HANDELSBANKEN		OCTOBER 17.	

OR PRESIDENT RUNE HORGLUND TRANK YOU VERY NUCH FOR YOUR DEALER PATIENT

RAINER B. STECKEAN

IMLEVERVO



FORM NO. 26 (6.65) INTERNATIONAL DEVELOPMENT INTERNATIONAL BANK FOR INTERNATIONAL FINANCE ASSOCIATION RECONSTRUCTION AND DEVELOPMENT CORPORATION INCOMING CABLE DATE AND TIME ROUTING OF CABLE: OCTOBER 17, 1967 LOG NO.: ACTION COPY: WU TELEX/17 MR. MILLER TO: INFORMATION IN TBAFRAD COPY: FROM: DECODED BY: PARIS

TEXT:

717 JOHN DUNCAN MILLER CARE OF M. L. HOFFMAN

MR. WOODS APPOINTMENTS IN STOCKHOLM 26TH OCTOBER 14.30 REPEAT 14.30 ASBRINCK. 15.00 REPEAT 15.00 KRISTER WICKMANN. STRAENG ABSENT. NO OTHER ENGAGEMENTS THAT DAY. OCTOBER 27 15.00 REPEAT 15.00 MICHANEK. BANKERS ASSOCIATION PLACES CAR AT MR. WOODS DISPOSAL FOR DURATION OF STAY IN STOCKHOLM

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INTERNATIONAL DEVELORMENT INTERNATIONAL BARN FOR ABROTATION AND DEVELORMENT RECOMPTINICTION AND DEVELORMENT

ME. MILLER

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FORM No. 26 (6-65)			
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LOG NO.:	C & P TELEX / 17		ACTION COPY: MR. STECKHAN
TO:	INTBAFRAD		INFORMATION COPY:
FROM:	STOCKHOLM		DECODED BY:

TEXT:

FOR MR. RAINER B. STECKHAN, PERSONAL ASSISTANT TO MR. GEORGE WOODS I WOULD BE DELIGHTED IF YOU COULD JOIN US FOR LUNCH AT OUR BANK ON OCTOBER 27TH IMMEDIATELY AFTER THE SWEDISH BANKERS MEETING. LUNCHEON ABOUT 12 NOON. EXTEND YOU CORDIAL WELCOME. PLEASE ADVISE BEST REGARDS RUNE HOEGLUND

PRESIDENT SVENSKA HANDELSBANKEN

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FOR INFORMATION REGARDING CABLES, PLEASE CALL THE COMMUNICATIONS UNIT EXT. 2021

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		INCOMING	CABLE
DATE AND TIME OF CABLE:	OCTOBER 17, 1967	445PM	ROUTING
LOG NO.:	ITT TELEX / 17		ACTION COPY: MR. MILLER
TO:	INTBAFRAD		INFORMATION
FROM:	PARIS		COPY: DECODED BY:

TEXT:

718 FOR MR MILLER ROOM 845

FOLLOWING TELEX FOR YOU FROM RUNE HOEGLUND PRESIDENT SVENSKA HANDELSBANK "I WOULD BE DELIGHTED IF YOU COULD JOIN US FOR LUNCH AT OUR BANK ON OCTOBER 27 IMMEDIATELY AFTER THE SWEDISH BANKERS MEETING. LUNCHEON ABOUT TWELVE NOON. EXTEND YOU CORDIAL WELCOME PLEASE ADVISE REGARDS" CHRISTENSEN HAS ACCEPTED ON YOUR HEHALF CORNIDLEY

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October 16, 1967

Dear Viggo:

bet 16/67 Juled Pornis 6 ffice Since I wrote you earlier this morning, I have received your note of October 13 concerning Mr. Woods's visit to Stockholm and the arrangements for the reproduction of the speech. Before we can take any firm decision, we shall have to settle a few points:

- 1. I assume that you will need copies for distribution in Stockholm immediately after the speech has been given.
- 2. What is the expected time interval between the giving of the speech and publication in English in printed form by the Bankers' Association.

We have reason to believe that the speech might be an important and interesting one and shall consequently need copies for distribution here on October 27 to the Executive Directors and others in mimeographed form. We shall also need printed copies -- about 8500 -- for a large circulation a little later.

I do not think that there would be any financial benefit in purchasing copies from Sweden for such a large run, but I shall await your reply to question 1 and some estimates if possible. If we decide to go ahead with a printing of our own, you might wish to be supplied by us rather than from Stockholm.

Let me have your views on this,

Sincerely,

Lars J. Lind

Mr. Viggo Christensen European Office, IBRD 12, rue de Presbourg Paris 16e, France

LJL:hm.

	L DEVELOPMENT INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	IENT	INTERNATIONAL FINANCE CORPORATION
	OUTGOING WI	RE	
TO:	6HRISTENSEN	DATE:	OCTOBER 13, 1967
	INTBAFRAD PARIS	CLASS OF SERVICE:	FULL RATE Telex
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Cable No.:	819		
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FORM No. 26 (6-65)

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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INTERNATIONAL FINANCE CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	OCTOBER 13, 1967 1750	ROUTING
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TO:	INTBAFRAD	INFORMATION COPY:
FROM:	PARIS	DECODED BY:

TEXT:

715 JOHN DUNCAN MILLER C/O M.L. HOFFMAN COULD YOU FLEASE TELEX ME MR WOODS FLIGHT NUMBER TO STOCKHOLM REGARDS

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FORM NO. 26 (6.65)

> INTERNATIONAL DEVELOPMENT ASSOCIATION

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TO:	WOODS INTBAFRAD		INFORMATION COPY:		
FROM:	STOCKHOLM		DECODED BY:		

TEXT:

THIS IS ONLY TO INFORM YOU THAT AFTER THE SWEDISH BANKER'S MEETING ON OCTOBER 27TH A LUNCHEON WILL FOLLOW IN SVENSKA HANDELSBANKEN. THE GROUP ATTENDING WILL BE VERY SMALL AND CONSIST PRIMARILY OF BANKERS. ONLY TWO OUTSIDERS WILL BE ATTENDING, THE CONTROLLER OF THE CURRENCY AND HIS DEPUTY. LOOKING FORWARD VERY MUCH TO SEEING YOU IN SWEDEN AND EXTENDING YOU A WARM WELCOME

> RUNE HOEGLUND PRESIDENT SVENSKA HANDELSBANKEN

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FOR MR RAINER B STECKHAM

TEXT:

YOUR ACCOMODATION GRAND HOTEL RECONFIRMED

MARC WALLENBERG JR

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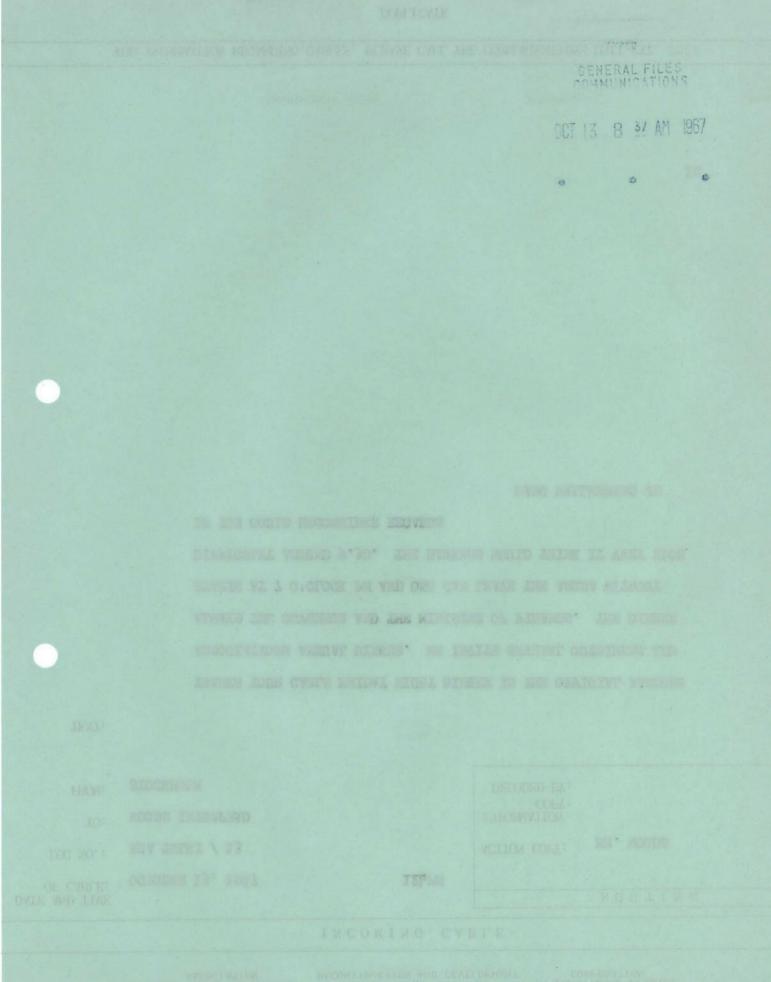
FORM No. 26 (6.65) INTERNATIONAL DEVELOPMENT INTERNATIONAL BANK FOR INTERNATIONAL FINANCE ASSOCIATION RECONSTRUCTION AND DEVELOPMENT CORPORATION INCOMING CABLE DATE AND TIME ROUTING OF CABLE: 12LPM OCTOBER 13, 1967 LOG NO.: RCA TELEX / 13 ACTION COPY: MR. WOODS TO: WOODS INTBAFRAD INFORMATION COPY: FROM: DECODED BY: STOCKHOLM

TEXT:

THANKS YOUR CABLE FRIDAY NIGHT DINNER IS THE OFFICIAL BANKERS ASSOCIATIONS ANNUAL DINNER. WE INVITE SEVERAL OUTSIDERS AND ALWAYS THE GOVERNOR AND THE MINISTER OF FINANCE. THE DINNER STARTS AT 7 O'CLOCK PM AND ONE CAN LEAVE THE ARENA WITHOUT DIFFICULTY AROUND 9.30. THE BANKERS WOULD THINK IT VERY NICE IF YOU COULD RECONSIDER REGARDS

MARC WALLENBERG JR

IR



Rear Vielkal, DESELERINENT JATEMALLON

WALKING ALDAYT, LINK

Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: NITTON STOCKHOLM DATE: OCTOBER 13, 1967

CLASS OF SERVICE: LT

RCA

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COUNTRY: SWEDEN

TEXT: Cable No .:

FOR MARC WALLENBERG JR.

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THURSDAY SHOULD BE DROPPED REGARDS

WOODS

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POR MARC WALLEWBERG JR.

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FORM No. 26 (6.65)

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TIONAL DEVELOPMENT INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	OCTOBER 12, 1967	549PM		ROUTING
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TO:	INTBAFRAD		INFORMATION COPY:	
FROM:	STOCKHO LM		DECODED BY:	

TEXT:

FOR MR. GEORGE D. WOODS

ASSOCIATION

THANKS LETTER OCTOBER 6. ROOM RECONFIRMED TRYING TO GET GUARANTEE YOU CAN MOVE IN ON ARRIVAL. CONFIRM THAT MEETING FRIDAY MORNING STARTS 10.15 FOLLOWED BY LUNCH. PRESS CONFERENCE CANCELLED AFTER CONSULTING CHRISTENSEN AS PRESS PEOPLE PRESENT AT SPEECH AND FOLLOWING DISCUSSION. AM HAPPY TO INVITE YOU AND MRS. WOODS FOR DINNER THURSDAY NIGHT PLACE AND TIME TO BE COMMUNICATED LATER AND ALSO BANKERS ASSOCIATIONS OFFICIAL DINNER FRIDAY NIGHT BLACK TIE. HOPE ARRANGEMENTS MEET YOUR APPROVAL KINDEST REGARDS

MARC WALLENBERG JR.

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FORM No. 26 (6-65)

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: NITTON STOCKHOLM DATE: OCTOBER 12, 1967

LT

CLASS OF SERVICE:

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COUNTRY: SWEDEN

TEXT: Cable No.:

FOR MARC WALLENBERG JR.

REURCAB WOULD LIKE TO LIMIT ACTIVITY TO ONE DINNER PREFERABLY THURSDAY

NIGHT AS LEAVE AIRPORT FOR LONDON TEN SATURDAY MORNING

WOODS

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MESSAGE	AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
NAME	George D. Woods	DOL 15 1 2 1 Law (BES
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	(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)	For Use by Archives Division
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TE: OCTOBER 12, 1967

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SWEDEN

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FOR MARC WALLENBERG UJR.

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October 12, 1967

Speeches - Woods (Sweden)

Mr. Woods

Julian Grenfell

- 1. Here is the second draft of the speech.
- 2. You will note that the passage on Supplementary Financial Measures has still to be inserted. I am thinking about the most suitable place to put it.
- 3. The seemingly low figure (on page 14) for the DAC countries net invisible earnings for 1965 is as provided by the Economics Department. They are double-checking it.

Attachment

JG:esp

October 10, 1967

Spaces

Mr. Robert Cavanaugh

Julian Grenfell

Mr. Woods' Stockholm Speech

Mr. Woods would naturally like to refer to the Swedish bond issue in the course of his speech to the Swedish Bankers' Association, scheduled for October 27. I attach a paragraph provisionally covering the matter and, in accordance with his suggestion, would ask you to be so kind as to comment on it.

I shall be meeting with Mr. Woods again tomorrow afternoon, Wednesday, October 11, for further discussion of the draft of the speech and would therefore be most grateful if you could let me have your comments sometime before then. Thank you.

Attachment

cc: Mr. Deely Mr. Scott

JG:esp

October 9, 1967

Pp- Woods

Mr. Raymond J. Goodman

Sander L. Feldman

Mr. Woods' Stockholm Speech

I suggest the following be added as paragraph 2 to be included in the "insert for Mr. Woods' Stockholm speech":

In addition the third joint financing in the sum of \$15 million is presently being considered for the Agricultural Development Bank to assist in the financing of farm machinery and tubewells for East and West Pakistan.

SLFeldman:br

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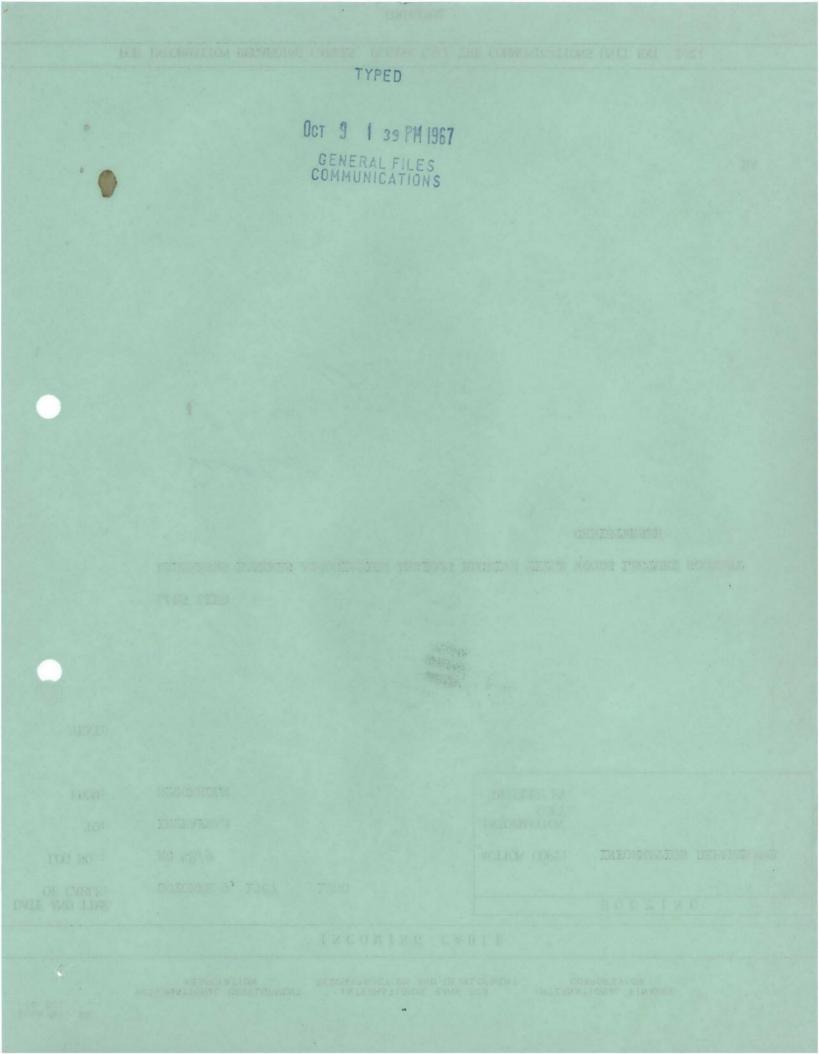
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FORM No. 26 (6-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE CORPORATION

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INCOMING CABLE

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FROM:	STOCKHOLM		DECODED BY:		

TEXT:

ATT.: LARS LIND

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I ADD 2 QUESTIONS.

- L. THERE ARE SOME DIFFICULTIES TODAY FOR PRIVATE BANKS TO LEND MONEY TO DEVELOPPING COUNTRIES BECAUSE OF POLITICAL UNCERTAINITY. COULD NOT IBRD FACILITATE BANK LOANS BY GUARANTEES?
- 2. THE OVERWHELMING PART WORLD BANK ACTIVITIES CONCERNS FINANCING OF INDUSTRY ENERGY AND TRANSPORTATION. SHOULD IT NOT BE NATURAL TO CONCENTRATE A BIT MORE ON AGRICULTURE?

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Messrs. McIvor, Tolley, Wilkinson and Thomas

October 9, 1967

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Julian Grenfell

Mr. Woods' Stockholm Speech

Mr. Woods wishes to refer to instances of SIDA/Bank Group cooperation at project level. I attach two drafted paragraphs for your comments. It will be necessary to keep the passage brief, but in the interest of accuracy there is room for a little more detail if required.

I would be very grateful to receive your comments on paragraph two at your earliest convenience as the speech is now in the final drafting stage.

Attachment

JG:esp

October 9, 1967

Messrs. Goodman and Melmoth

Julian Grenfell

Mr. Woods' Stockholm Speech

Mr. Woods wishes to refer to instances of SIDA/Bank Group cooperation at project level. I attach two drafted paragraphs for your comments. It will be necessary to keep the passage brief, but in the interest of accuracy there is room for a little more detail if required.

I would be very grateful to receive your comments on paragraph one at your earliest convenience as the speech is now in the final drafting stage.

Attachment

JG:esp

Mrs. Lota Fairall

October 6, 1967

woods - Les

Julian Grenfell

Suppliers' statistics for Mr. Woods' Stockholm speech

I am afraid that the eight-year period (1959-67) for which details of disbursements to Swedish suppliers are provided is not suitable for the speech. Since it is, I understand, not possible to get the cumulative figures starting with the first ever disbursement in Sweden, the next best period to quote would be either the sixties to date or, preferably, the last five years.

The particular figures we are after are:

1.	Amounts spent on:	electric power and communications
		machinery and tools
	(to nearest US\$	iron and steel products
	million)	construction, engineering & consultants

2. A round figure for the number of Swedish firms involved in the above orders, and the number of them who have won orders totaling more than \$500,000 (SKr 2.6 million) during that same period.

Unhappily time is not on our side, and I would therefore be very grateful indeed if you could manage to provide me with these figures at your earliest convenience.

JG/jsw

October 4, 1967

Sp-Woods

Mr. Lars Lind

Alexander Stevenson

Mr. Woods! Draft Speech

As requested by you, I am enclosing our comments on the figures discussed in the draft of Mr. Woods' speech which you forwarded to us.

Attachment

SKBhatia:rk

p

Hudled G Mr. Miller directs with Mr. Words

.../...

October 3, 1967

Mr. John Duncan Miller Mr. Lars J. Lind

Viggo A. Christensen

Mr. Woods's visit to Stockholm.

During my visit to Stockholm last week I made some preliminary investigations about Mr. Woodstalk at the Bankers Association. As you know, Mr. Ake Liljefors has left the Association, and in his place I met the Acting Director, Mr. Ingvar Anderberg.

The Annual Meeting of the Swedish Bankers Association will be held in a hall in the new building of Skandinaviska Banken. The early part of the meeting will be closed, but the public part, at which Mr. Woods will speak, will start at around 11 o'clock. There will be a lunch for a smaller circle of bank people and a large dinner for some 300 people in the evening (dinner jacket).

The working title of the talk as suggested by the Bankers Association "Trends and problems in international finance today with special regard to developing countries" is rather cumbersome, realized Mr. Anderberg, but he felt that no doubt it could be shortened and made more snappy. They wondered whether Mr. Woods would be willing to reply to questions from the audience which will be comprised of bankers, industrialists, civil servants etc. The press will also be there, and consequently it would be useful to have the text of the talk in advance. It will be printed in the November issue of the Association's bulletin "Ekonomisk Revy", suggested length of the talk 35-45 minutes.

The timing of Mr. Woods's visit couldn't have been better chosen. The Swedish Social Democratic Party has arranged an extraordinary Party Conference for October 21-23, where the theme will be development aid. A programme for Sweden's "development cooperation with the poor countries" has been prepared by a Committee headed by the Minister of Foreign Affairs, Mr. Torsten Nilsson. This programme will come up for discussion and approval at the extraordinary party conference.

The programme has just been published in booklet form under the title "Solidarity with the poor people". I am sending Mr. Lind a copy under separate cover. Messrs Miller/Lind

During and after the Rio meeting you will have had an opportunity of considering whom Mr. Woods should see in Stockholm. I had lunch with Klackenberg in the Ministry of Finance who, in cooperation with Anderberg in the Bankers Association, could be helpful in the mechanics of putting a programme together. Mr. Ewe Bergman of the Riksbank and Mr. Lennart Myrsten, who will be leaving the Ministry of Finance to go to the Ministry of Foreign Affairs, were present at the lunch.

I had a meeting at SIDA with Lars Kalderén. They are of course anxious to meet Mr. Woods. By his present plans Michanek will be in Stockholm at the time of Mr. Woods's visit.

CC: Mr. Arthur Karasz Mr. Robert de Lesseps

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FROM			D	Bept. 21	, 1967	
M. Wallenberg Jr. Svenska Bankforeningen Stockholm, Sweden						
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HEADQUARTERS: WASHINGTON D.C. 20433

INTERNATIONAL * BANK *

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION CABLE ADDRESS-INDEVAS



Pp. Doorlo.

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16 .) - FRANCE TELEPHONE: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12, RUE DE PRESBOURG, PARIS 16ª **TELEPHONE 704.78.20** TELEX : INBAFRAD 62164 F

September 20, 1967

Dear Lars,

Thank you for your letter of 15. inst. about Mr. Woods's speech in Stockholm. Johnnie had alerted me, and asked me to examine some of the practical problems and publicity in connection with the issue as well as the visit. I spoke to Bob Cavanaugh yesterday who briefed me on the situation which is a little delicate now that the Riksbank has stepped down as leader and the Enskilda has taken over. So I shall move carefully in Stockholm next week.

It looks as if the two dates will not coincide, because the press release seems now to be expected as early as October 13, or there abouts. Bob will have told you all about this upon his return.

I note what you write about Liljefors. Would Mr. Woods give a press conference also, do you think?

come to the Bank on October 11. The only person I seem to know is Damen from Volkskrant. He came on a press tour and amendant. I have visited him many times in Amsterdam and likeable person, deputy editor of the largest Catholic newspaper in Holland.

> Sincerely yours, Viggo A. Christensen

Mr. Lars J. Lind Deputy Director of Information International Bank for Reconstruction and Development Washington D.C.

Got. Visiet.

HEADQUARTCHS WASHTHOTON D.C. 20433

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

STOCKED IN ALCOLUMN STOCK STOCK

EUROPEAN OFFICE *, AVENUE C'IFIDA PARIS ((6P) - FRANCE TROUGH MIEUR 25-0



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COMMUNICATIONS

RECEIVED GENERAL FILES

an Sp as from Sheraton Commander Hotel Cambridge Thass Sept 79:67

Dear the Graves,

The document have safely arrived · thank you for sending them so promptly. Will proplease till m woods that I'd be delighted to hunch with min on October 9."? lane costieg on the Script - will fir my secretary is type it as soon as I reach Camproje - then Ell send to copies to you in Rio & one to the Bank. Ishall be n' Calefornia vertre weekend of the 1 m I after that c/o the International Conference on Education at Intheamisbury

Jones Sinculy Barbara Jackson



Sender's name and address:

Las Jackon Sheralon Commander Ustel Cambrage turn J.S.

AN AIR LETTER SHOULD NOT CONTAIN ANY ENCLOSURE; IF IT DOES IT WILL BE SURCHARGEL OR SENT BY ORDINARY MAIL.

SECOND FOLD HERE

FOR SUNNY AUTUMP



Mr. Haroed graves 1. B. R. D 1818 H Street N.W. Washington D.C.

September 15, 1967

S. Daads.

ank . Sept. 20/17

Dear Viggo:

In case you have not heard already, I wish to let you know that Mr. Woods has accepted to address the Annual Meeting of the Swedish Bankers' Association in Stockholm, October 27. The invitation was extended By Marcus Wallenberg as the current President and Rune Hoglund as the incoming President. There will be a prepared speech and I shall let you know further details of the arrangements later.

Ake Liljefors, whom you have met, has been appointed Editor of "Veckans Affarer" and hopes to interview Mr. Woods in Stockholm; Mr. Woods has agreed time permitting.

Mr. Woods' appearance in Stockholm is now likely to occur at about the time of the hoped-for bond issue. This is coincidental, but of course felicitous.

- Got. P.R. Visit I should also inform you that we shall have a visit from some 15 European journalists under the auspices of the American Press Institute, October 11. I Grate Conter Set shall brief them and we shall then have a luncheon with some Bank staff. I enclose a list for your information; I do not know any of them personally, but one or two by name. If you have any knowledge of any of them, please let me know.

We cannot produce a new poster set in time for a Swedish bond issue, but we are updating the Swedish memorandum for this purpose and for Mr. Woods' visit.

Sincerely,

Encl.

Lars J. Lind

Mr. Viggo Christensen European Office, IBRD 12, rue de Presbourg Paris 16e, France

LJL/ jsw

Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Ep. e. Doods

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OUTGOING WIRE

DATE:

SEPTEMBER 11, 1967

TO: LADY ROBERT JACKSON GLATTING FARM PULLBOROUGH SUSSEX

CLASS OF SERVICE:

FULL RATE

COUNTRY: ENGLAND

TEXT: Cable No.:

> SWEDISH BANKERS ASSOCIATION HAVE INVITED GEORGE WOODS SPEAK TO THEM OCTOBER TWENTY_SEVEN. THIS WOULD BE A VERY DISTINGUISHED AUDIENCE, AND MR. WOODS BELIEVES THIS WOULD BE AN EXCELLENT POINT FROM WHICH TO LAUNCH SOME OF YOUR IDEAS CONCERNING POSSIBILITIES OF THE NINETEEN-SEVENTIES AS SET FORTH IN THE DRAFT YOU SENT HIM LAST JUNE. WILLIAM CLARK VERY MUCH AGREES. IS IT POSSIBLE THAT YOU COULD BE PERSUADED TO PUT YOUR DRAFT IN A FORM IN WHICH IT WOULD BE SUITABLE FOR MR WOODS TO DELIVER AS AN ADDRESS TO THE BANKERS. IF SO HE WOULD LOOK FORWARD TO RECEIVING A DRAFT AND DISCUSSING IT WITH YOU WHILE YOU ARE IN THE UNITED STATES EARLY IN OCTOBER. EYE WILL TELEPHONE YOU ON THIS MATTER THIS EVENING OR TOMORROW MIDDAY.

> > HAROLD GRAVES DIRECTOR, INFORMATION DEPARTMENT INTBAFRAD

NOT TO BE TRANSM	ITTED
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:
NAME Harold N. Graves, Jr.	1 25 PM 1967
SIGNATURE Anna 2. Summe /	
(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE) HG:hmj	For Use by Archives Division
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispetch:

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NTERNATIONAL BANK FOR. RECONSTRUCTION AND DEVELOPMENT EQRECIAL FINANCE

OUTGOING WIRE

LADY ROBERT JACKSON GLATTING FARM FULLBOROUGH SUSSEX

DATE:

SEPTEMBER 11, 1967

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COMMUNICATIONS

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HAROLD GRAVES DIRECTOR, INFORMATION DEPARTMENT INVERSES

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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TELEFON 08/24 33 00 TELEGRAM BANKSASSOC TELEX 10427 ARSENALSGATAN 2 BOX 16143 STOCKHOLM 16

September 6, 1967

OCT 12 REC'D

INFORMATIONSAVDELNINGEN

Mr. George D Woods World Bank 1818 H Street, N W WASHINGTON, D C 204 33 U S A

Dear Mr. Woods,

0

Since it is now arranged that you will give a lecture at the Annual Meeting of the Swedish Bankers Association on Friday, October 27, I would, on behalf of the Association's Information Department, ask you the favour of a summary of your lecture. We usually issue a summary of the lectures given at our Annual Meetings as a press release. I would very much appreciate if you could comply with this request and if possible let me have the summary not later than October 20. Would you please also enclose a photo for the release.

Yours faithfully,

Nils Rudolfson

Head of Department

SWEDISH BANKERS ASSOCIATION Information Department



hand ember 6, 2067

Mr. Goorge D Noods WANNINGTON, D C 204 33 LSLS H Street, N V MANNING Street, N V U E A

Dost Mr. Woods,

Cince is to be arranged that you will give a lecture at the Annual Weeting of the Swedich Earkers Association on Friday, October 27, 1 would, on behalf of the Association's Information Department, ask you the favour of a summary of your lecture. We assurily issue a summary of the lectures liven at our Annual Meetings of a press release I would your much appreciate if you could compty with this release I would your much appreciate if you could compty with this release 2 would your plane axes the summary not later than provided and if possible let us have the summary not later than

Yours saidhrully.

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1967 OCT 12 AM 8:22

RECEIVED GENERAL FILES COMMUNICATIONS FORM NO. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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INTERNATIONAL FINANCE CORPORATION

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INCOMING CABLE

DATE AND TIME OF CABLE:	AUGUST 28, 1967 1514	ROUTING
LOG NO.:	RC 46/28	ACTION COPY: MR. WOODS
TO:	woods interfrad	INFORMATION COPY: NO CODE
FROM:	STOCKHOLM	DECODED BY: MR. COPE

TEXT:

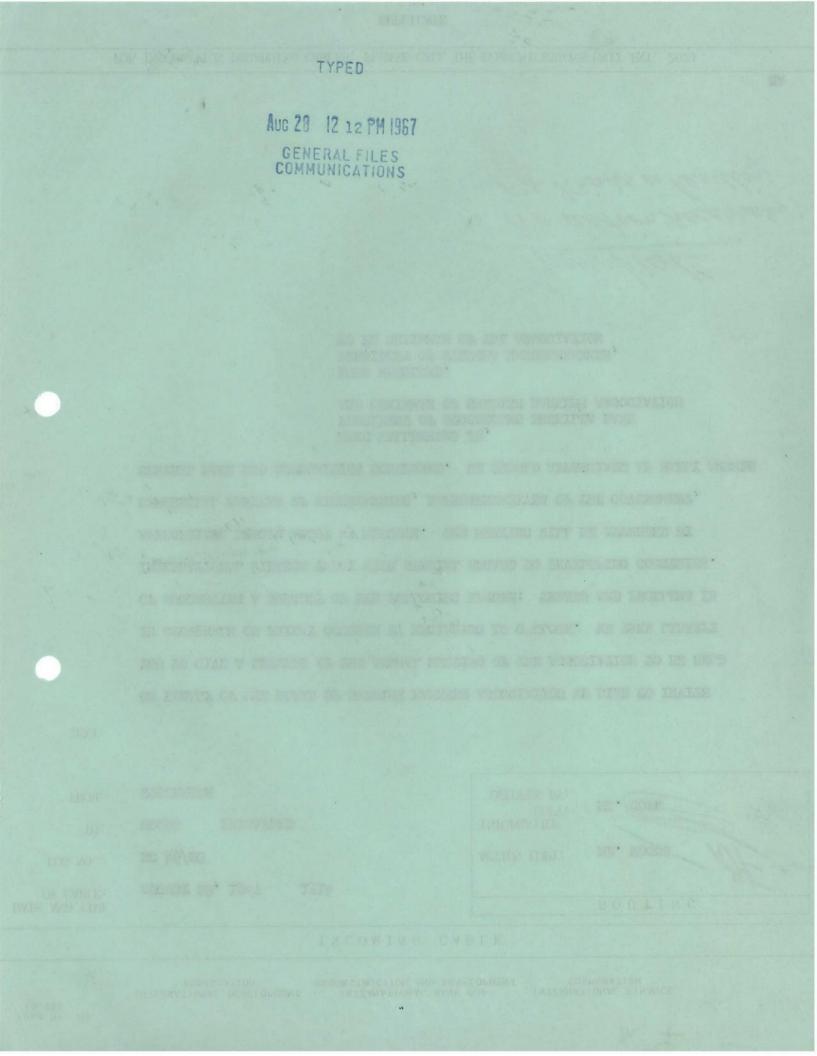
ON BEHALF OF THE BOARD OF SWEDISH BANKERS ASSOCIATION WE LIKE TO INVITE YOU TO GIVE A LECTURE AT THE ANNUAL MEETING OF THE ASSOCIATION TO BE HELD IN STOCKHOLM ON FRIDAY OCTOBER 27 BEGINNING 10 O"CLOCK. WE TAKE LIBERTY OF SUGGESTING A SUBJECT OF THE FOLLOWING NATURE: TRENDS AND PROBLEMS IN INTERNATIONAL FINANCE TODAY WITH SPECIAL REGARD TO DEVELOPING COUNTRIES. APPROPRIATE LENGTH ABOUT 45 MINUTES. THE MEETING WILL BE ATTENDED BY COMMERCIAL BANKERS OF HIGHSTANDING, REPRESENTATIVES OF THE GOVERNMENT, CENTRAL BANK AND AUTHORITIES CONCERNED. WE SHOULD APPRECIATE AN EARLY ANSWER

> MARC WALLENBERG JR. PRESIDENT OF STOCKHOLMS ENSKILDA BANK AND CHAIRMAN OF SWEDISH BANKERS ASSOCIATION

RUNE HOEGLUND. PRESIDENT OF SVENSKA HANDELSBANKEN. TO BE CHAIRMAN OF THE ASSOCIATION

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CANADIAN CITIZENSHIP COUNCIL/CONSEIL CANADIEN DU CIVISME

237 QUEEN STREET, OTTAWA 4 - AREA CODE/CODE REGIONAL 613 235-1467 270 MacLaren Street, Ottawa. CABLE ADDRESS CANCITZ

w.Sp-C.

July 19, 1967

Mr. Lewis Perinbam, International Bank for Reconstruction and Development, 1818 H Street N.W. Washington, D.C. 20433.

Dear sir,

Thank you for sending to us a copy of the lecture "Finance for Developing Countries: a Time for Decision" delivered by The Honorable George D. Woods.

The paper is most interesting to us and we are very happy that you remembered us when it was circulated.

Sincerely,

Joanne Stoody:

(Miss) Jeanne Steedy, Librarian.

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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Remarks	*

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G.D. Woods

From

" Lpieckes - Noods-" Celumbia

UNITED NATIONS



NATIONS UNIES

NEW YORK

TELEPHONE PLAZA 4-1234 CABLE ADDRESS * UNATIONS NEWYORK * ADRESSE TELEGRAPHIQUE

EXECUTIVE OFFICE OF THE SECRETARY-GENERAL CABINET DU SECRETAIRE GENERAL

10 July 1967

Dear Mr. Woods,

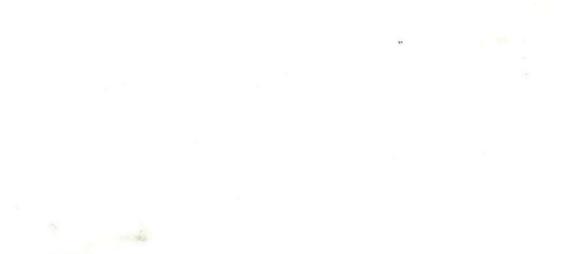
Dr. Protitch is at present representing the Secretary-General at the Eighteen Nation Disarmament Conference in Geneva, and in his absence I should like to acknowledge receipt of the copy of "Finance for Developing Countries: A Time for Decision" which you have been kind enough to send to him. The text of your Gabriel Silver Memorial Lecture will be brought to Dr. Protitch's attention upon his return.

Yours sincerely,

M White

Pamela M. White Secretary

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



STOTION STUDENES

FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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JUL 19 REC'N

THE JOHNS HOPKINS UNIVERSITY SCHOOL OF MEDICINE

DEPARTMENT OF MICROBIOLOGY

July 3, 1967

725 N. WOLFE STREET BALTIMORE, MARYLAND 21205

Mr. George D. Woods President, International Bank for Reconstruction and Development School of International Affairs Columbia University New York, New York

Dear George:

Many thanks for sending me a copy of your Gabriel Silver lecture. I read it with great interest and found it superb. I am going to send it on to my son at Harvard who is studying for the Ph.D. degree in American History. I'm sure he will learn much from reading it.

We shall miss you greatly in the Rockefeller Board meetings. I never did have a chance at the last meeting to tell you how much I have enjoyed serving with you.

Thank you again for your kindness in sending me the lecture.

Sincerely,

W. Barry Wood, Jr., M.D.

FORM NO. 89 INTERNATIONAL BANK FOR (2.66) RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE CORPORATION

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ORGANISATION MÉTÉOROLOGIQUE MONDIALE

BUREAU DU SECRÉTAIRE GÉNÉRAL



WORLD METEOROLOGICAL ORGANIZATION OFFICE OF THE SECRETARY-GENERAL

GENÈVE 30 June 1967

Dear Mr. Woods,

I have read with much interest the text of the Gabriel Silver Memorial Lecture which you delivered at the School of International Affairs, Columbia University, in April. It is indeed a very lucid account of the main problems in the field of economic development which now face the world. Coming as it does from an authority such as yourself, the views expressed will doubtless not pass unnoticed in appropriate places.

As a point of detail, may I say how pleased I was to notice on page 11 the reference to the need to avoid approval of projects not fully prepared. Your reference to proposals "for dams that would be starved for water" was particularly well taken since WMO is from experience well aware of this danger.

Once again, many thanks for your thoughtfulness in sending me the text of your lecture.

Yours sincerely,

(D. A. Davies) Secretary-General

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



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FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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UNITED NATIONS



NATIONS UNIES

NEW YORK

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REFERENCE:

27 June 1967

Dear George,

Thank you for sending to me a copy of the Gabriel Silver Memorial Lecture which you delivered at the School of International Affairs, Columbia University on April 13, 1967. I am happy to have it and shall read it with particular interest.

With best wishes,

Sincerely yours,

Ralph J. Bunche Under Secretary

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

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John Goomes

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1967 JUN 85 WILL 7961

IDA	IBRD IFC
(10-61) CORRESPONDE	ENCE RECORD FORM
FROM	DATED
-	June 1, 1967
Ernst Niemeier Wirtschaftsdienst Hamburg	
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Ack. receipt of Mr. Wo	

Sp. Woods - Calaque .

IDA	IBRD	IFC
FORM NO. 92 (10-61) CORRESP	ONDENCE RECO	RD FORM
FROM A. Shahi Permanent Repres to the UN New York	entative of P _e	May 22, 1967 kistan
SUBJECT Re: Mr. Woods' G Columbia Univers Addressed and		Lecture at the
REFERRED TO	Woods	DATE RECEIVED May 24, 1967 mp

Sp. Woods

IDA	IBRD	IFC
FORM NO. 92 CORRESP	PONDENCE RECOR	D FORM
FROM		DATED
		May 12, 1967
Andrew W. Cordie Columbia Univers New York	er, Dean sity in the City	of New York
for Developing (es of Mr. Woods Countries: a Tim	" speech on Finance me for Decision"
Addressed and	and the second	
REFERRED TO	oods	May 20, 1967 mp

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May 23, 1967

Dear Dean Cordier:

Mr. Woods has been away from the Bank on business, so that I am responding to your note of May 12. He greatly appreciated the fine forum which your School gave him; and I know that he will be very pleased with your handsome printing of his lecture and your plans for distributing it.

Let me acknowledge, too, that the thousand copies have arrived here safely. I certainly agree that we should not worry about any duplication in distribution.

Sincerely yours,

· · Le

Harold Graves

Dean Andrew W. Cordier School of International Affairs Columbia University 622 West 113th Street New York New York New York 10025

cc: Mr. Steckhan

HG:ap

Greeches. 2100ds Calumbia

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Ambassador Chester Bowles	Date Received May 29, 1967
U. S. Embassy New Delhi	Dated May 19
Referred To	Date
Referred To cpy GDW acknowledgment to Graves	Dete June 15
Referred To Cpy GDW acknowledgment to Graves Final Action	

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FORM NO. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE CORPORATION

ROUTING SLIP	Date May	22, 1967
OFFICE OF THE PRESIDENT		
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Mr. Graves		
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Remarks

As Mr. Woods is still out of the country, you may wish to acknowledge this together with the 1,000 copies which you received. Please return attached with a copy of your acknowledgment.

khan

Columbia Anibersity inthe City of Aem Pork New YORK, N.Y. 10025 SCHOOL OF INTERNATIONAL AFFAIRS

OFFICE OF THE DEAN

622 WEST 113TH STREET

web hay 2 3/67

May 12, 1967

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

Dear Mr. Woods:

I am enclosing herewith several copies of your lecture. I think the Columbia University Press did a very fine job. They are sending 1,000 copies to Harold.

We plan to distribute them quite widely both here and abroad. I assume that there will be some cases of double distribution, but I am sure that in such cases the recipient will give one copy to another person.

I repeat our deep satisfaction with the substance and interpretation of your lecture topic. It was just splendid!

With warm regards,

Sincerely,

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Andrew W & Cordier Dean

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1967 HUY 20 PM 12: 44

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INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

ROUTING SLIP	Date May 15, 1967
OFFICE OF TH	E PRESIDENT
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UNITED STATES MISSION TO THE UNITED NATIONS

799 UNITED NATIONS PLAZA NEW YORK, N. Y. 10017

YUkon 6-2424

May 12, 1967

Dear George:

I read the other day most belatedly your Gabriel Silver lecture. I want you to know what a great job I think it was. I got a hold of it through the fact that Javits put it in the Congressional Record of May 3rd, and because of the fact that I have a wife, who among her other defects, reads the Congressional Record every day.

I think you are a great educator.

Warmest personal regards.

Sincerely,

Arthur Goldschmidt United States Representative on the Economic and Social Council

Mr. George D. Woods, President, International Bank for Reconstruction and Development, Room 1220, 1818 "H" Street, N.W., Washington, D. C. 20433.



A. Userial Markows 11,018 NEW CORE, N. 4. CONTY 1994.

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APPENDED STORES MADE APPENDED FAMILY

May 12, 1967

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I think you the a great educator.

Warmest personal regards.

Sincerelv,

Arthur Goldschmidt United States Representative on the Economic and Social Council

Mr. George D. Woods, President, International Bank for Reconstruction and Development, Room 1220, 1818 "H" Street, N.W., [823.09.124.12 WJ 8:23

MAY 15 REC'D

THE BANK OF JAPAN TOKYO

10th May 1967

Mr. Makoto Usami, Governor of the Bank of Japan, thanks Mr. George D. Woods, President of the International Bank for Reconstruction and Development, for sending him a copy of his Gabriel Silver Lecture --"Finance for Developing Countries: A Time for Decision."



Locades - Sp. Cal.

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FORM No. 89 (2.66)

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INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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LE GOUVERNEUR

The Governor of the National Bank of Belgium is grateful to Mr. George D. WOODS, President of the International Bank for Reconstruction and Development, for having sent to him the text of his speech at the Columbia University, on April 13, 1967.

He will read that speech with great

interest.

1967 MAY-8 AM 8:55

COMMUNICATIONS

FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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HERMANN J. ABS

thanks Mr. George D. Woods for sending a copy of the speech he recently held before the Columbia University. Mr. Abs will study the report with the greatest of interest.

Frankfurt, 5th May 1967 B FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE CORPORATION

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THE HEARST CORPORATION

959 EIGHTH AVENUE

NEW YORK, N.Y. 10019

RICHARD E. BERLIN PRESIDENT

May 4, 1967

Mr. George D. Woods, President, Int'l. Bank for Reconstruction & Development, 1818 "H" Street, N. W., Washington, D. C. 20433

Dear George:

I read, with extreme interest, your Columbia University Address of April 13th re. the developed and undeveloped Countries. It was a wonderful job - most interesting in every respect. Congratulations!

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FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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El Gobernador del Banco de España



a su querido amigo Mr. Woods, Presidente del Banco Internacional para Reconstrucción y Desarrollo, y le agradece; muy sinceramente, el envío de un ejemplar de su interesante e importante discurso pronunciado el día 13 de Abril de 1.967 en la Universidad de Columbia.

Mariano Navarro Rubio

aprovecha esta ocasión para ofrecerle el testimonio de su consideración más distinguida

Madrid 29 de Abril de 1967

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Sp- Woods. Cal.

April 21, 1967

Dear Dean Cordier:

Mr. Woods was very interested to hear that the text of the Gabriel Silver Lecture already had been committed to the printer. We will look forward to receiving a thousand copies, and will be glad to be billed for the expense involved.

As I mentioned on the telephone yesterday, I would be grateful if you could make one correction in the text, which I am sending you in mimeographed form. At the bettom of page 8, additional research shows that the fraction should read "two-fifths" instead of "half."

The copies of earlier Lectures which you kindly lent me are being put in the mail to you today.

Sincerely yours,

Harold Graves Director of Information

Enclosure

Dr. Andrew W. Cordier Dean School of International Affairs Columbia University in the City of New York 622 West 113th Street New York New York 10023

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION WASHINGTON, D.C. 20433, U.S.A.



EXECUTIVE DIRECTOR

April 21, 1967

Dear George:

Just a line to tell you what I forgot to mention yesterday. This is that I thought your lecture at Columbia University the other day was excellent and one of the very best elucidations of the subject I have ever seen or heard or read.

Sincerely.

Livingston T. Merchant

Mr. George D. Woods President, I. B. R. D.

FORM No. 89 INTERNATIONAL BANK FOR (2.66) RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE CORPORATION

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Columbia Aniversity inthe City of Actu Pork NEW YORK, N.Y. 10025 SCHOOL OF INTERNATIONAL AFFAIRS

OFFICE OF THE DEAN

622 WEST 113"" STREET

April 21, 1967

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

Dear Mr. Woods:

We were delighted to have you and Mrs. Woods as our guests last Thursday evening in connection with your delivery of the Gabriel Silver Lecture. It was, for us, a most pleasant and profitable evening. I have heard favorable comments from all sides regarding its substance and the very constructive approach of the lecture. Your lecture was a most excellent analysis of the problems of economic development in the Third World. I have already submitted it to the Columbia University Press for publication.

We are grateful also for your suggestion that your honorarium might be turned over to our student aid program. As you know, so many private funds received by an institution are earmarked. As a result, the amount of money available for student aid is much lower than our requirements. Your contribution is most helpful.

With deep appreciation and best wishes,

Sincerely,

and

Andrew W. Cordier Dean



International Bank for Reconstruction and Development International Finance Corporation International Development Association



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1818 H STREET, N.W., WASHINGTON, D.C. 20433, U.S.A. TELEPHONE: EXECUTIVE 3-6360

FINANCE FOR DEVELOPING COUNTRIES: A TIME FOR DECISION

George D. Woods Gabriel Silver Lecture Columbia University

April 13, 1967

President Kirk, Dean Cordier, Ladies and Gentlemen:

It was an act of bravery for Dean Cordier to invite a banker to come here this evening to deliver the annual Gabriel Silver Lecture Devoted to World Peace. It has been the misfortune of bankers to be recorded in history more often in connection with panic than with peace; and I can hope to reward the Dean's audacity only in a modest way. Nevertheless, I was delighted to accept his flattering invitation to speak here at Columbia University. Since then I have been emboldened by Pope Paul's recent encyclical, according to which "The new name for peace is development."

* * *

We are now approaching the 20th anniversary of the inception of the Marshall Plan -- the date when Secretary of State Marshall, at a time of deep economic and political crisis in Europe, spoke the sentences which launched the great cooperative effort of the European Recovery Program. Secretary Marshall's initiative began a transformation. The creative genius of Europe awoke. American aid began to flow out steadily to the sixteen countries which had united in the Recovery Program. Those countries, later joined by others, worked their way back to productivity; they formed new habits of collaboration which, as is now apparent to all, opened the way to an economic revolution.

Today, there is another such crisis in the world. It is big, it lacks focus; most of us do not even think of it as a crisis. But food riots in Asia, government coups in Africa, student violence in this Hemisphere and elsewhere, are among the symptoms of it. It is the crisis of a new world trying to be born -- the crisis of the developing countries in their struggle to achieve economic viability, national unity, and the respect of other nations.



This new world contains about two billion people -- about two-thirds of humanity. Most of it is hungry most of the time. Average calorie consumption is on the order of 2,000 a day -- an intake which in Europe two decades ago, we regarded as being dangerously near the famine level. Between the income of an ordinary citizen in western Europe and that of an ordinary African or Asian, the disparity is 10 or 15 to one, with the contrast that implies between standards of shelter and education, work and enjoyment. In the case of the United States, the figure would be 20 to one.

Thanks to modern medicine, underdeveloped countries enjoy a 20th century death rate; but they still are experiencing a 19th century birth rate. As a consequence, five-sixths of the population growth in the world is occurring in the less developed countries. Of the 60-million increase which we can expect in 1967, 50 million will be in countries with per capita incomes of less than \$250 a year. Such a rate of population growth has never before occurred over such a wide part of the globe.

The existence of hundreds of millions of destitute human beings in the world is a threat to peace. We see every day how it may create vacuums of authority into which the great powers may be drawn in uneasy confrontation. The chances of disagreement and disaster can be magnified by what happens in places of Africa, Asia and Latin America that many of us had not even heard of ten years ago.

* * *

Over the years, rich nations have been engaged in extensive but largely unconcerted efforts to help the poor. The pattern is different from that of the Marshall Plan: instead of one principal country trying to help a dozen, there are now more than a score of countries engaged in various efforts to help about a hundred others. These activities have grown haphazardly, for the most part from former colonial responsibilities, in some part from humanitarian or diplomatic or commercial motives. They have not -- and I want to emphasize this -- they have not been the result of conscious commitments to a coherent, cooperative attack on the problems of world poverty and disorder. This has not been tried.

The task of development assistance has proved to be one of almost infinite complexity. The process of growth, whether of people or countries, is intricate, and when its intricacy is compounded by all the difficulties of relationships between sovereign nations, problems seem to arise in a limitless number of permutations and combinations.

The effort of some countries to help others has been freighted with irony and paradox. The very economic strength that gives rich countries the means to help the poor also opens up a gap between them: the capital-intensive technology of the industrial countries is not all suited to the problems of the lowincome nations.

It is a paradox, too, to speak of development assistance as "foreign aid." In fact, as we all know, in the past much development assistance has been given in forms designed to benefit the immediate self interest of the giver -- forms rather different from those which would have been followed had economic development been the prime objective, and rather different also from those which would have been followed if performance by the developing country had been an important consideration.

Most providers of aid, sooner or later, and in one form or another, have used overseas assistance as a subsidy for their own industries -- as a way of exporting goods and services at higher than world prices. It is estimated that the donor countries put a value on their annual aid about \$1 billion a year higher than the same goods and services would bring in competitive world markets. And it goes without saying that when development finance has been used to protect spheres of political and commercial influence, or to serve strategic military purposes, it has been to some extent of help to the donor countries themselves.

To win for aid programs the support of legislators with many vexing problems of their own -- including poverty pockets and other high-priority domestic demands for public funds -- all these motives of self-interest have been proclaimed publicly and often in donor countries. Small wonder, then, that development assistance has not infrequently failed to stir feelings of gratitude or to encourage the performance that was expected from the recipient countries.

The paradoxes have not all been on the side of the rich. Not a few developing countries, for instance, have asked for help from abroad at the same time as they have been practicing forms of nationalism that make international cooperation impossible. While governments and leaders have proclaimed economic development to be high on their list of goals, they often have failed to take the action and adopt the policies necessary to achieve it. Despite the popularity of the phrase, "revolution of rising expectations," the somber truth is that in many countries, the population lacks the ferment of aspiration and determination without which economic development is impossible. In some countries, deep-seated political instability has undermined the hope of steady economic progress.

Some paradoxes have trapped both donor and recipient. Consider the irony that development assistance, instead of hastening the day when the poor countries could make their own way, may in some cases actually have postponed it. Exports of American food surpluses have fed the hungry overseas; in their time they have saved the United States Government several hundred million dollars a year which otherwise it would have had to spend on crop storage and price support operations; but food aid programs have not always been administered so as effectively to stimulate increases in production in agricultural sectors overseas. Aid programs have helped recipients, on occasion, to defer or avoid the hard measures they should have been taking on their own behalf. Aid has given donors an excuse -- although not a good one -- to defer liberalizations of their own commercial policy which might enlarge the trade earnings of developing countries and thus lessen their reliance on development aid.

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Despite its contradictions and paradoxes, in two decades, development assistance has accomplished much good. I think, indeed, that this period since the Second World War will be remembered in history as the period when the engineering of social and economic progress in the developing world first became a universal preoccupation of governments. There has been planted, literally and figuratively, seeds whose fruit the developing countries will be harvesting for many years. For millions of human beings, the development effort has been the difference between life and death; for millions more, it has been the beginning of hope; and for some it has been the beginning of prosperity.

Installed power capacity in developing countries has more than doubled in the last dozen years. Cement production has more than doubled; the manufacture of steel has tripled; mining production is rising at a rate of almost 10 per cent a year. Commerce is growing: freight moved by rail has been increasing annually by 10 per cent in Africa and 12 per cent in Asia. The expansion of education, tha vital springboard of economic advance, is proceeding significantly faster than the growth of population. All this began, however, from a low starting point, and much more needs to be done.

Today the capacity of developing countries to grow is greater than it has ever been. The most important single accomplishment of the development effort over the past 20 years is that peoples throughout the developing world have acquired skills, adopted attitudes and built institutions that greatly increase their ability to use capital productively. Many developing countries are attaching greater importance to fiscal and monetary policies, and even to market incentives. It is slow, hard work, but many are building more adequate frameworks of administration. Investment and savings rates have moved upward. However, given the heavy expenditures on education -- and in other sectors which give a return in increased production only after a long waiting period -- it is hardly surprising that growth has been spectacular only in a few countries.

Despite many errors of commission and omission, despite the instability of political institutions, the growth potential is there. The developing countries are ready and able to continue progress at a faster rate.

On the side of the countries and institutions engaged in development assistance, experience has brought progress also. The quality of aid, while it still leaves much to be desired, has consistently improved; and the givers of aid have acquired growing understanding of the problems they face.

In the past two or three years, most of the aid-giving countries of the world have put their programs of development assistance under close examination. This scrutiny has resulted in a shift toward the greater use of international organizations, as one way of filtering some of the contradictions out of aid and of directing a larger flow of assistance to countries where economic performance justifies it. Since 1960, the participation of these multilateral organizations in the net transfer of financial resources to developing countries has increased threefold, although it still accounts only for a modest fraction of the total.

Development functions are being more effectively carried out, either by the established multilateral agencies or by new regional organizations which have been created. New combinations of bilateral and multilateral assistance are

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being worked out, to such an extent that in the next fiscal year, an estimated 85 per cent of United States aid, for instance, will be given either through multilateral channels or as part of a multi-national effort coordinated by international agencies.

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The World Bank group of institutions is in the mainstream of these developments. This Group, as most of you know, is a cluster of three institutions. At the center is the Bank itself. It is the world bank -- the only thing of its kind. Our member, shareholder governments are spread over the world; our financial resources come from all over the world; we finance projects in all quarters of the world; our Executive Directors, officers and staff are from all parts of the world. No other institution or government department has the experience of the World Bank -- the concentration of expertise and know-how embodied in our international staff, chosen and retained strictly on professional merit.

The Bank is now 21 years old, and has lent some \$10 billion, mostly in developing countries. Its loans are long term, at more or less conventional rates of interest, for projects of high economic priority. About a third of its lending has been for electric power development, a third for the development of transportation, and the rest for agriculture, industry and education.

Flanking the Bank on one side is the International Development Association, engaged in the same kind of business, but on much easier conditions of repayment. IDA, as we call the Association for short, lends to the poorest countries in the Bank's membership -- those not able to borrow and service on conventional terms all the capital they can effectively use for development. So far, most of its financing has been done in Asia; and more than 70 per cent of its \$1.6 billion of commitments have been made there. The purposes of IDA's lending reflect some of the most pressing problems of these client countries: the Association has been particularly active in financing agricultural and education projects.

Flanking the Bank on the other side is its other affiliate, the International Finance Corporation, or IFC. IFC works exclusively in the private sector. It does several things the Bank does not do: it makes loans to private borrowers without government guarantee; it invests in share capital; and it underwrites offerings or placements of securities by new or expanding enterprises. IFC operates in countries with a reasonably high level of savings and entrepreneurship; and more than half its \$200 million of commitments are for enterprises in Latin America.

The operations of the three institutions, although each has its own separate financial assets, are closely integrated. This year, I expect that they will disburse well over a billion dollars on their loans and investments, mostly for projects in the developing countries.

* * *

Many of the founding fathers of the Bank have had the opportunity of seeing their child grow up; otherwise they would not know their offspring today. Mr. Dean Acheson, who was then the American Under Secretary of State, expected in 1945 that the World Bank would be a quite limited enterprise. He explained to a Congressional committee: "In the normal case, a country will borrow from private bankers; but where private banks, because of the risk, cannot make the loan on terms which are possible for the borrower, both the borrower and banker may need the assistance of the ... Bank. The Bank's function will be to investigate the soundness of the projects for which capital is desired, and if it agrees they are sound, it will guarantee the loans made by private banks." In fact, of course, this never happened; the Bank, under the successive presidencies of Eugene Meyer, John McCloy and particularly Eugene Black, became a borrower and a lender on its own account.

While they may not have been good forecasters, the founders nevertheless gave the Bank a priceless gift in the form of an extraordinary charter, called the Articles of Agreement. This charter endowed the Bank with three faculties.

First, it gave the Bank an aptitude for cooperation. In fact, the Bank is a true cooperative, deriving its resources from its members and using these resources for their benefit. Its member governments are not only its principal debtors, but also its shareholders and large creditors.

Second, the Bank was given the opportunity to be independent. It was not to rely solely on paid-in capital from governments; in addition, it was enabled to provide the larger part of its resources by borrowing in the world's capital markets. It was cast in corporate form, and was given the capacity to earn a profit and become self-supporting.

Third, the Bank was given a fundamental policy. It was commanded to base its operations on economic factors, and to stay out of politics. The Bank was thereby given a hunger for facts, and a desire to develop the expertness needed to understand and interpret the facts.

All three of these faculties converged on one objective: the economic growth of the Bank's member countries.

The Bank did not learn to exercise these faculties all at once. As far as cooperation is concerned, some member countries, including Cuba under Castro and Indonesia under Sukarno, decided that the Bank was not the kind of cooperative they wanted to belong to, and they left -- although Indonesia has now come back. In dealing with its borrowing shareholders, the Bank has moved carefully from problem to specific problem, elaborating its own policies and marking out its own trails. The Bank has worked hard during nearly all its twenty years to establish and maintain its high standing in the money markets of western Europe, Canada and the United States.

The instrument the Bank was given for dealing with its member countries was capital. This capital, to use the words of the charter, was to be applied to "projects, large and small alike." But one of the first things the Bank found out was that many of its clients did not know how to prepare projects. We had proposals, to mention a few, for dams that would be starved for water, for electric power systems that would lack customers, and for highways that would not fit local traffic and terrain. In these circumstances, it seemed plain that if the Bank were to help finance any considerable number of projects, it would have to offer advice about how to prepare them as well. The Bank therefore not only closely examined proposals through studies of documents and visits to the field; as cooperator and expert, it also developed the practice of suggesting modifications or further study whenever necessary. It quickly found itself playing -and has since continued to play -- an advisory role of considerable scope and variety, concerned with economics, engineering, administration and other factors bearing on project execution. We discuss with the borrower what kinds of technical services are needed, we advise on how best to obtain these services and, if necessary, we draw up terms of reference for the consultants.

For countries least able technically to prepare projects and least able to bring in the necessary outside help, we bear some of the cost; and we organize and supervise similar project studies financed by the United Nations Development Programme. We have also established cooperative programs whereby the Food and Agriculture Organization of the United Nations and the United Nations Educational, Scientific and Cultural Organization work with us and our member countries to identify and prepare projects in agriculture and education. To help meet the especially urgent needs of African countries, we have established in that continent two regional offices of our own to work directly with local authorities in preparing agricultural and transportation projects.

At about the same time the Bank was discovering that projects often were inadequately studied, we were also finding out that they were planned without sufficient regard for their setting in the economy as a whole. We early concluded that any developing country would benefit from having some kind of program as a framework for development, relating projects to each other, taking account of the availability of financial resources, and giving thought to policy and administrative measures as well as to physical projects that would accelerate economic development. We have therefore developed a practice of organizing expert missions to visit individual countries and to draw up comprehensive recommendations that serve as a basis for working out a detailed development program.

The long range solution to the need for economic expertise, however, is for the developing countries to produce their own experts. The Bank has tried to help them do so by establishing an Economic Development Institute for the training of senior officials concerned with economic affairs. The Institute was set up as a sort of staff college where these officials could come together for periods ranging from three to six months, to study, to read, and to discuss practical development problems among themselves and with the best experts available from the Bank and elsewhere. The Institute began its work in 1956, and 700 officials have been through it. Many have advanced to posts of critical responsibility.

What we want, in a word, is to encourage constantly improving economic performance by our developing member countries. Not every country can have, or even profit from, a detailed development program, but every country can aspire to have a well-thought out set of policies which will provide the conditions and motivations conducive to economic growth. This is more and more what we find ourselves talking about with our member countries -- fundamental policies to govern their day-to-day economic decisions. We are able to talk about policies and policy changes not as interlopers but as collaborators -- and sometimes we give agreed policies the final measure of support they need to tip the scales in their favor in the councils of government.

* * *

In the Bank, we sometimes sum up our interests by saying, "The <u>country</u> is the project." That being so, we take an interest in the total assistance effort, including what others are doing to assist development in the country. In pursuit of this total view, we are helping to conduct an experiment intended to lead to a better coordination and use of external resources. This experiment brings together groups of countries and institutions, engaged in one form or another of development finance, for the purpose of considering jointly all the major problems in providing effective development assistance for particular recipient countries.

So far there are coordinating groups of this kind for 13 recipients, and in the next few days, we expect to be establishing a group for a fourteenth. The Bank is organizer and Chairman of ten of them, soon to be 11. As Chairman, the Bank assumes several responsibilities: It periodically makes comprehensive reports on the country's development possibilities and progress. It helps the developing country to identify and prepare projects, or to obtain the necessary technical assistance for doing so. It helps the government to devise a development program, and advises on problems of carrying out this program if it is asked to do so. It makes recommendations to the recipient government and to the members of the consultative group about the sectors and projects that seem to deserve priority in financing, and on the economic policies needed to achieve agreed development objectives.

Finally, the Bank comments on the country's estimates of aid requirements, making recommendations about the amount, types and terms of aid that are appropriate. The consultative group, nevertheless, is an example of what Dag Hammarskjold used to call "freedom in unity," because actual aid commitments by members of a consultative group are arranged directly between a donor and the recipient.

While the consultative groups are a relatively new form of aid coordination, they already clearly demonstrate some superiority over uncoordinated bilateral aid. The coordinating group gains from the services of the Bank as honest broker and expert adviser, providing a realistic assessment of the recipient country's prospects and performance, offering a guide for the amount and kind of assistance the donor countries might render, and -- by carrying the main burden of collecting data -- saving both rich and poor countries much duplication or repetition of effort. Above all, the process of consultation can effectively mesh external and internal resources, and can enable donor countries and the recipient to move in consistent ways toward the same development targets. I believe this is bound to lead to a decisive improvement in the quality both of external assistance and of economic performance by developing countries themselves. Coordinating groups with which the Bank is associated are now concerned with about half of all development assistance from official sources.

* *

One would suppose as the performance of developing countries goes on improving, and as the techniques for development assistance become demonstrably more effective, that the support of industrialized countries for international development would increase. In fact, this is not happening.

Most of the financing of development -- about three-quarters of it in fact -- comes from the developing countries themselves, and it is right and proper for them to be carrying the main responsibility for investing in their own future. But the industrial countries are not doing enough to enable the less developed nations to earn their own way. The export earnings of the developing countries are not keeping up with the general growth of world trade, and formidable barriers in the form of tariffs, quotas and other kinds of hurdles stand in the way of their achieving a higher share of this trade. The effective tariffs on imports from developing countries are commonly from 20 to 40 per cent -- a high margin in any case, but extremely so since this protection is being afforded to mature economies from economies which in many cases are still in their infant years.

The seriousness of these barriers can be seen from the fact that only six developing countries have markets larger in monetary terms than the State of Connecticut. Almost 100 developing countries have populations of less than 15 million, and of these, two-thirds have less than five million. These small markets effectively limit the possibility of development based on production for the local market, yet up to now this has been the most common policy aim, and I think the resource growth of both developed and underdeveloped countries has suffered as a result.

Not only is the trade potential of less developed countries being frustrated but the amount of development finance flowing to these countries is considerably less than they could effectively employ; and it is considerably less than the industrialized countries could reasonably afford -- even by their own standards of what is an appropriate basis for sharing a small part of their increasing wealth with the poor countries.

Six years ago, the official net flow of financial resources from the industrialized countries reached a level of about \$6 billion a year. Today, after five years of unprecedented prosperity in the donor countries, the figure is about the same. Of the \$200 billion by which the production of the industrialized countries has grown in that interval, none has been put at the disposal of the developing countries through programs of assistance.

At a time when we should be making full speed ahead, development assistance is in the doldrums. There is discouragement that after 20 years of promise and exhortation, most of the world's poor are only a little less poor. There is widespread skepticism about the self-advantage to be had from aid; and there is a general tendency to greatly underestimate the ability and capacity of the developed to help the underdeveloped world. In truth, finance for development abroad has no constituency to influence the executive and legislative branches of governments. Nevertheless, it is a happy and fortuitous circumstance that humans are humanitarian. As Adam Smith said, "How selfish soever man may be supposed, there are evidently some principles in his nature which interest him in the fortune of others, and render their happiness necessary to him, though he derives nothing from it except the pleasure of seeing it. Of this kind is ... compassion, the emotion which we feel for the misery of others, when we either see it, or are made to conceive it in a very lively manner ..."

But there are other strong motives for helping less developed nations: the knowledge that more production in all developing countries will mean more trade for everyone; the hope that to make aid more effective now will more quickly bring the necessity for it to an end; above all, the trust that in the long run, rising income in developing countries may provide more room for the orderly evolution of their political institutions and make more likely the emergence of some sort of stable international order. "The new name for peace is development."

There is no danger that development assistance programs will be abandoned. That is not the issue. The issue is whether the industrialized countries will do enough, do it in the right way, and do it in time.

If the momentum of economic growth in the developing countries of Africa, Asia and Latin America is not speeded up, if leaders in these regions lose heart, then the prospect is for a rapid deterioration in world affairs that will inevitably become a matter of the highest concern in the United States and other industrial countries. Twenty years ago, when the crisis was faced in Europe, objectives were jointly defined and plans were jointly made to achieve them. In the case of the crisis in the developing world, no common plan has yet been formulated.

What is now necessary, it seems clear, is that industrialized countries should give joint consideration at the highest level to their policies of development finance. After 20 years of experience -- and this includes many frustrations -- the time has come, for a thorough examination of the objectives they are trying to achieve in their relationships with the developing world, of the importance of those objectives to their own national interests, and of the adequacy of the resources, the mechanisms and the techniques which are being employed to attain those objectives.

The kind of examination I have in mind would engage cabinet ministers concerned with foreign policy and finance as well as those more directly concerned with assistance programs. It would seek to move the worldwide aid effort from its somewhat tenuous and uncertain posture to a well thought-out and agreed-upon place in the whole scheme of international affairs.

Since the beginnings of that effort, science, technology and the means of creating material prosperity have advanced at a rate unprecedented in history. We can say confidently that the knowledge and the means exist to enlarge greatly the riches of the world, to help many millions to escape hunger and to achieve, or at least approach, decent living standards for the first time. What is needed now are firm political decisions to carry out an intensive, sustained and coordinated attack on underdevelopment, together with the political will and stamina to stay the course. FORM No. 89 (2.66) INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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OFFICE OF THE DEAN

622 WEST 113" STREET

April 11, 1967

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

Dear Mr. Woods:

We look forward to your presence Thursday night very much indeed. We hope that Mrs. Woods can accompany / you.

Mr. Graves of your office has been most helpful with all the details connected with the lecture, including your address. Your address is excellent. I am planning to publish it in pamphlet form for wide circulation to key people in academic, governmental and other circles. This is, of course, subject to your approval.

I am enclosing herewith a copy of our advertising and invitations for the lecture. These are for your files.

I have indicated to Mr. Graves that we will provide $\int \int \partial - \partial u$ a car and chauffeur for you here in New York for the trip will will take from your apartment to the University and return.

With all best wishes,

Sincerely Voodris

Andrew W. Cordier Dean

GABRIEL SILVER LECTURE

BY

THE HONORABLE GEORGE DAVID WOODS

PRESIDENT OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Thursday, April 13, 1967

at 8:30 P.M.

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WOODS

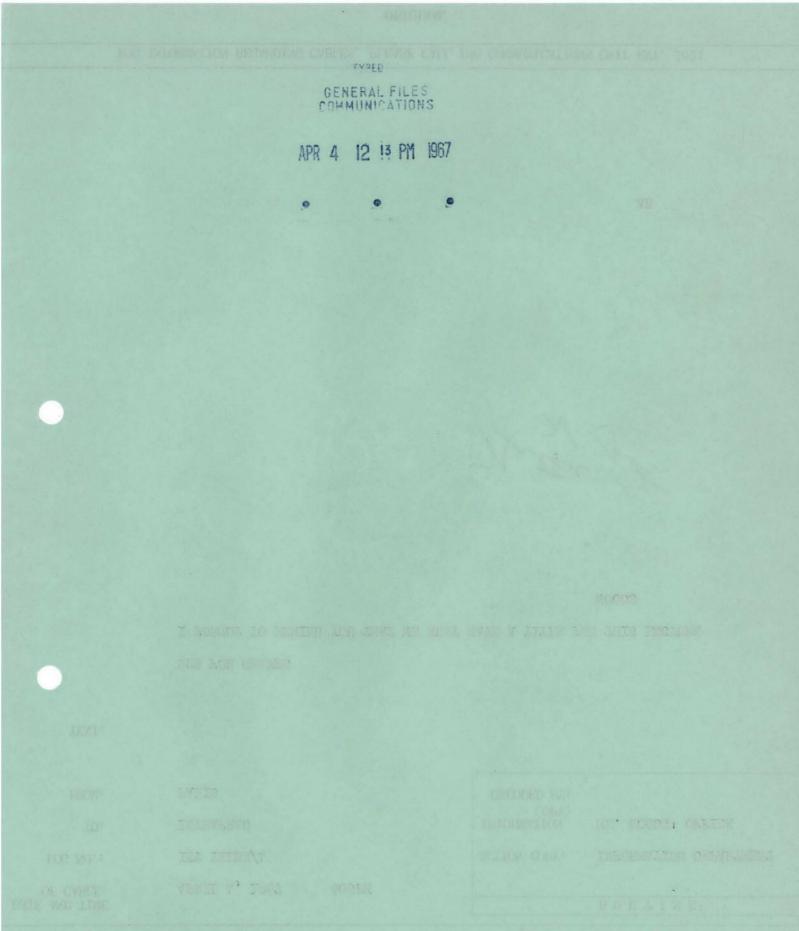
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Sp. Daades. Calonibia

April 6, 1967

Dear George:

Here is a marked-up draft of your Columbia University talk. The typescript includes the changes you gave me over the telephone from Geneva. The additional material that has been penciled in was suggested by Mike Hoffman or Andy Kamarck -mostly the former (Burke had no comments). At three places in the text, I have indicated suggested inserts or revisions, and the text of these is attached to the draft on a separate page.

This letter and attachments are being sent to you both in New York and Washington.

Sincerely yours,

Harold Graves

Enclosures

1then

Mr. George D. Woods Apartment G-400 Sheraton-Park Hotel 2660 Connecticut Avenue, N. W. Washington, D. C. 20008

cc: 825 Fifth Avenue New York New York 10021

HG:ap and Miss Schmitt - Room 1220

Pp - Weeds -Calom.

April 6, 1967

Dear Dean Cordier:

Here is the current draft of Mr. Woods's talk. I expect to be able to call your secretary on Monday and to give her final corrections at that time. I should also be able to give her a title for the talk then.

I still have the copies of previous Gabriel Silver Lectures which you were kind enough to send me some time ago. I will get these back to you by registered mail next week.

Sincerely yours,

Narold Graves Director of Information

Enclosures

(Text of April 4, 1967)

Dr. Andrew W. Gordier Dean School of International Affairs Columbia University in the City of New York 622 West 113th Street New York New York New York New York New York HG:ap FORM No. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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INTERNATIONAL FINANCE CORPORATION

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WOODS

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April 1, 1967

Dear George:

Here is a new draft of the Columbia "lecture." I have also sent a copy direct to Rainer.

Sincerely,

Harold Graves

Enclosure

Mr. George D. Woods des Bergues Hotel 33 Quai des Bergues Geneva Switzerland

HG:ap

Hubh

April 1, 1967

Dear Rainer:

Here is a new draft of the Columbia University speech. I have also sent a copy straight to Mr. Woods.

Sincerely,

Harold Graves

Enclosure

Mr. Rainer B. Steckhan Petersberg Hotel Koenigswinter/Bonn Federal Republic of Germany

HG:ap

FORM No. 180 (10-66)

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(APR 13, 1967

Columbia University in the City of Flein Pork New YORK, N.Y. 10027 SCHOOL OF INTERNATIONAL AFFAIRS

OFFICE OF THE DEAN

January 16, 1967

The Honorable George D. Woods President International Eank for Reconstruction and Development 1818 H Street, N. W. Washington, D. C.

Dear Mr. Woods:

I am very grateful for your letter of January 13 verifying the telephone call from your office regarding your acceptance of the invitation of President Kirk and myself to deliver the Gabriel Silver Lecture at Columbia University.

I have made all the necessary checks on the campus regarding the date and find it wholly satisfactory.

We would hope that Mrs. Woods could join you on this occasion.

We shall have a reception for you and Mrs. Woods at the Men's Faculty Club, corner of 117th Street and Morningside Drive at 6:30, followed by dinner in your honor at 7:00. This will be a black tie dinner attended by top officials and faculty members and their wives.

We shall then go to the Rotunda of Low Library for the lecture at 8:30.

I would be glad to have the topic of your address at your convenience.

I know that the University community will share our deep satisfaction with your presence and lecture on our campus.

With warm personal regards,

Cordially - Rus

Andrew W. Cordier Dean

cc: Mr. Woods (Paris) Mr. Graves Mr. B. Waide Miss Linahan

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January 13, 1967

My dear Dean Cordier:

I write with reference to your lotter dated December 23, 1966, in which you convey an invitation to me from the Faculty of International Affairs, President Greycon Kirk and yourself to deliver the Gabriel Silver Locture at Columbia University screeting in March or April. I regret the delay in latting you have my answer-the Christmas and New Year holidays intervened and, since the beginning of the year, I have been rather fully occupied. My office telephoned you yesterday to explain the position and to tell you that I accept your invitation with real pleasure. This will confirm that telephoned acceptance, and at the same time send my sincere thanks to President Greyson Kirk, the Faculty and yourself for thinking of se in this connection.

I understand that the Gabriel Silver Lecture is given at an evening meeting held in the auditorium of Columbia University. The month that would suit me best would be April and, from my point of view, the most suitable date would be Thursday, April 13. If that date is not convenient, then I would propose as alternatives Menday or Tuesday, April 17 or 18. Perhaps you will let me know whether any of these dates is agreeable--I am blocking them out on my calendar tentatively in the meantime.

Warm personal regards.

Cordially,

(Signed) George D. Woods

Gaorga D. Noods

Dr. Andrew W. Cordier Dean, School of International Affairs Columbia University in the City of New York 622 West 113 Street New York, N. Y. 10025

cc: Mr. Graves (w/copy of incoming)

GCWishart:pk

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In Clarke January 6

1967 JAN -6 PM 2:24

Mr. George Wishart

Michael L. Le jeune

Columbia University Speech

As you will see from the attached letter, Mr. Woods has been invited to make a speech at Columbia in March or April.

In talking about who should write this speech, Mr. Woods suggested that a first draft might be prepared by one of the younger people in the Bank having a good knowledge of its activities and role but still new enough to cast these in a more refreshing manner than usual.

The attached list of possible authors has been prepared by Mr. Clarke. I have read it to Mr. Woods over the telephone and he has asked that I send it to you.

Attachments - letter from Columbia University 12/23/66 memo from Mr. Clarke 1/4/67

MLL/it

DEC 28 Repty

Columbia University intheCity of New Pork

NEW YORK, N.Y. 10025 SCHOOL OF INTERNATIONAL AFFAIRS

December 23, 1966

OFFICE OF THE DEAN

622 WEST HOM STREET

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

Dear Mr. Woods:

In 1950 Mr. Leo Silver endowed a lecture here at Columbia University in memory of his father, Gabriel Silver. This lectureship has been devoted to lectures centering on international affairs. The previous lecturers have been Willy Brandt, the Earl of Avon, Dwight D. Eisenhower, William J. Fulbright, the late George C. Marshall, Pierre Mendes-France, Shah Mohammed Reza Palhlavi, Sarvepalli Radhakrishnan, and Lord Caradon.

The Faculty of International Affairs, President Grayson Kirk and I extend to you a warm invitation to give the Gabriel Silver Lecture preferably sometime in March or April.

In the curriculum of the School of International Affairs we are increasing our emphasis on problems of economic development together with the related questions of financial investment and aid. A lecture by you covering the activities of the bank within the framework of the problems of investment would be highly appreciated by our faculty and off-campus guests.

It would be our intention to publish the lecture and to give it wide circulation in government circles, international organizations and among key leaders in public life.

The lecture carries an honorarium of \$750 plus hospitality and travel expense.

It would give us great pleasure to have you as our guest on the campus and to benefit from the lecture of your choice.

With warm regards,

Sincerely,

12. Condries

Andrew W. Cordier Dean



Sp- woods . Bonn

Hôtel des Bergues

TÉLÉPHONE: (022) 32 29 00 · TÉLÉGR: BERGUESHOTEL

April 5, 1967

Harold This is in reference to your telephone conversation with Mr. Woods. Attached is for distribution to Executive Pirecton and Senior Staf. Thank you for cable one from Kars Kind. Copies for distribution to participants (Petersberg) will be marked as prepared for delivery." Best Regards Rainer FORM No. 26 (6-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE CORPORATION Woods - Sp.

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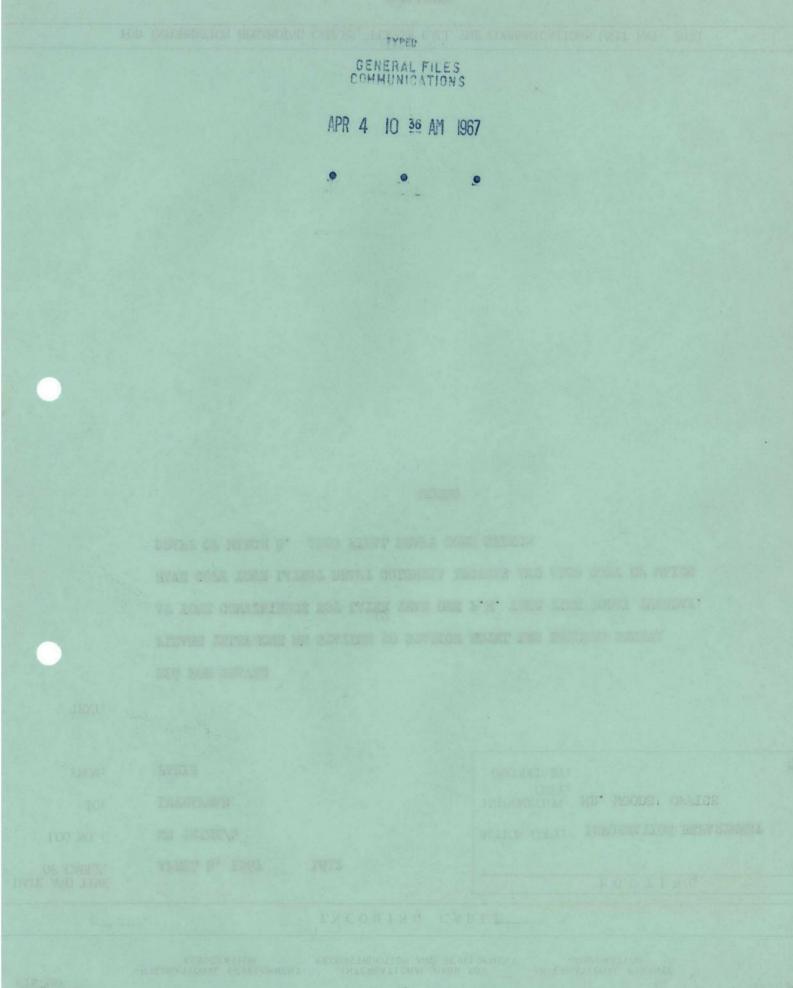
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WOODS

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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 April 4, 1967

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Sp. Woods

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Rainer Steckhan des Bergess Hotel Geneva

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March 31, 1967

Mar 30/27

Dear Corrado:

Many thanks for your telex on the Petersberg Hotel press and distribution arrangements. In the light of the plans by the organizers, we should not make any distribution of Mr. Woods's speech, at least until you hear from us again.

It would now also seem as if 30 copies of the German version would suffice for the meeting; please send us half a dozen.

Sincerely,

Lars J. Lind

Mr. Corrado Sellaroli International Bank for Reconstruction and Development 12 rue de Presbourg Paris 16e, France

LJL:smg

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Form No. 27 (7-61)

INTERNATIONAL DEVELOPMENT

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

TO: Sellaroli INTBAFRAD Paris DATE: March 29, 1967

CLASS OF SERVICE:

IF Pelex

COUNTRY: France TEXT: Cable No.: 253

> Please arrange fast translation into German and mimeographing fifty copies Mr. Woods speech in Bonn, April 7. The copies must reach Rainer Steckhan, Petersberg Hotel, outside Bonn not later than p.m. Thursday April 6, but no copies any language be given out before you hear further from us. The final version as prepared for delivery was sent to you yesterday. Regards

> > LIND

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FORM NO. 75 (7-48)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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REMARKS

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FR'4 - Corrado Sellaroli

HEADQUARTERS: WASHINGTON D.C. 20433

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



Woods . Lys .

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEber 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 16 TELEPHONE 704.78.20 TELEX: INBAFRAD 62164 F

March 29, 1967

Dear Harold,

Thank you for your letter of March 24 about Mr. Woods' speech to be held in Bonn. Mrs. Felber had a talk yesterday with Mrs. Andres in Bonn, and mentioned to her that she would perhaps have to do a very quick job. Please let me know at your early convenience whether our early warning system could become operational or not.

Yours sincerely,

Corrado Sellaroli

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

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March 28, 1967

Sp - Wands .

Dear Corrado:

Here is the final text of Mr. Woods's talk at the Parliamentary meeting in Bonn. I send it to you, as before, as insurance against the possibility that we may suddenly be asked for translations.

At the present time, however, we have no plans for releasing the text, even in English.

Sincerely yours,

Harold Graves

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Enclosures (text dated March 27, 1967)

Mr. Corrado Sellaroli European Office IBRD 12, rue de Presbourg Paris 16e France

HG:ap

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FORM No. 26 (6.65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

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TO:	INTBAFRAD WOODS	INFORMATION COPY:
FROM:	BONN	DECODED BY:

TEXT:

THANKS YOUR LETTER DATED MARCH 20TH. ACCOMMODATION FOR STAY AT PETERSHERG HOTEL WILL BE ARRANGED. SIMULTANEOUS TRANSLATION FOR ENGLISH FRENCH AND GERMAN. DISCUSSION FOLLOWING YOUR TALK WILL BE CONCLUDED BY NOON AND FOLLOWED BY PRESS MEETING KIND REGARDS

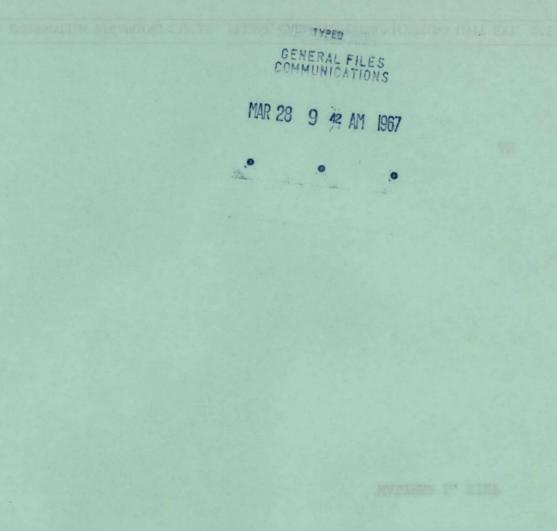
WALTHER L. KIEP

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FOR INFORMATION REGARDING CABLES, PLEASE CALL THE COMMUNICATIONS UNIT EXT. 2021

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Sp- Waads.

OUTGOING WIRE

TO: AMBASSADOR GEORGE McGHEE

AMEMBASSY

BONN

COUNTRY: GERMANY

TEXT: Cable No.:

DATE: MARCH 24, 1967

CLASS OF N NLT SERVICE:

MR GEORGE WOODS OUT OF TOWN BUT YOUR CABLE HAS BEEN READ TO HIM STOP HE ASKED YOU BE THANKED FOR CABLE AND INFORMED THAT BY LETTER DATED MARCH TWENTIETH TO MR WALTHER KIEP HE ACCEPTED INVITATION TO ADDRESS PARLIAMENTARIANS CONFERENCE AT TEN AM APRIL SEVENTH

> WISHART PERSONALASSISTANT INTBAFRAD

NOT TO BE TRANSM	ITTED	
MESSAGE AUTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:	
NAME G. C. Wishart DEPT. Office of President SIGNATURE <u>CCWishart:m1</u> (SIGNATURE of INDIVIDUAL Authorized to APPROVE)	cc: Mr. Woods Miss Schmitt	
	For Use by Archives Division	
ORIGINAL (File Copy) (IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:	

(7-61) INTERNATIONAL DEVELOPMEN ASSOCIATION INTERNATIONAL BANK, FOR ... RECONSTRUCTION AND DEVELOPMENT

..

INTERNATIONAL FINANCE CORPORATION

OUTGOING WIRE

O: APBASSADOR GEORGE MCCHEE

AMERASSY

BONN

COMUNIC CERTIVAT

Cable No.

DATE MARCH 243 195

SERVICE.

ME GEORGE WOODS OUT OF YOUN BUT YOUN CAELE MAS BEEN READ TO HIN STOP HE ASKED YOU BE THANKED FOR CABLE AND INFORMED THAT BY LETTER DATED MARCH TWENTIETH TO ME WALTHER RIEP HE ACCHPTED INVITATION TO ADDRESS PARLIAMENTARIANS CONFERENCE AT TEN AM APRIL SEVENTH

WISHART PERSONALASSISI INTBAPRAD

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March 24, 1967

Dear Corrado:

With this letter I am sending you two copies of the current text of the remarks that Mr. Woods has been invited to make at a meeting of Parliamentarians in Bonn on the morning of April 7. We have not been asked to provide translations, but I am sending these copies to you as insurance against the possibility that at the last minute, we may be asked to do so. If such a request is made, we will of course cable you further instructions.

Sincerely yours,

Harold Graves

Enclosures

Mr. Corrado Sellaroli European Office IBRD 12, rue de Presbourg Paris 16e France

HG: ap

aule han 29/67

Po- Woods

March 20, 1967

Dances-Sp-Bonn

Dear Mr. Kiep:

Thank you for your letter dated March 10. I am glad to confirm that I shall be able to address the conference at the Petersberg Hotel on Friday, April 7, at 10 a.m. This opportunity of meeting the Parliamentarians from Germany and the other countries attending is appreciated and the exchange of views during the discussion period should prove interesting. You do not mantion the languages being used for the conference, but I shall speak in English. Perhaps, at your convenience, you will let me know the arrangements being made for translation-whether simultaneous translation or by an interpreter-as this information will be useful to me in preparing my remarks.

I shall be accompanied by Mrs. Woods and also by my Personal Assistant Mr. Rainer B. Steckhan, and shall be grateful if accommodation could be arranged for us at the Petersberg Hotel for the nights of Thursday, April 6, and Friday, April 7. My senior colleague Mr. John D. Miller, World Bank Special Representative in Europe, is also planning to join me and it would be appreciated if accommodation for the nights of April 6 and 7 could be arranged for him at the Petersberg Hotel. Perhaps one of your staff will confirm these arrangements. The exact time of my arrival at the Petersberg Hotel in the evening of April 6 is still uncertain but will be advised to you as soon as it has been fixed. We will leave early in the morning of April 8 in order to catch a plane departing from Cologne airport to London at 8 45 a.m.

I presume that the discussion following my talk on the morning of April 7 will be concluded by around noon or shortly afterwards. Following the morning session of the Petersberg conference, I expect to drive to Bonn for the purpose of making the acquaintance of Ministers of the Government with responsibilities related to the World Bank Group activities whom I have not yet had an opportunity of meeting since they took office.

It will be a pleasure to see you again at Petersberg.

With kind regards,

(Signed) George D. Woods

George D. Woods

Mr. Walther Leisler Kiep, M.d.B. Bundeshaus, Zimmer 1108 53, Bonn, Germany

cc: Messrs. Demuth, Cope, Graves, Miller (Paris); B. Schmitt; Miss Steeg GCWishart:pk

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FORM No. 26 (6-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Sp. Doools.

INTERNATIONAL FINANCE CORPORATION

INCOMING CABLE

DATE AND TIME OF CABLE:	MARCH 16, 1967 1417	ROUTING		
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TO:	INTBAFRAD	INFOFMATION COPY:		
FROM:	PARIS	DECODED BY:		

TEXT:

Ausz. 10/67

168 FOR GRAVES - URGENT

YOUR 219 KIEP AGREES TITLE AND SAYS MEMBERS OF HIS COMMITTEE WILL DEFINITELY ATTEND MEETING AND CERTAINLY SESSION ON MORNING APRIL 7TH

MILLER

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FOR INFORMATION REGARDING CABLES, PLEASE CALL THE COMMUNICATIONS UNIT EXT. 2021

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Sp. Woods

OUTGOING WIRE

TO: MILLER INTBAFRAD PARIS DATE: MARCH 15, 1967

it Idex

SERVICE:

CLASS OF

COUNTRY: FRANCE

TEXT: Cable No.:

219 WOODS PONDERING AN INVITATION TO SPEAK APRIL SEVEN TO A GROUP OF PARLIAMENTARIANS DRAWN FROM TWELVE COUNTRIES AND MEETING IN BONN. INVITATION EXTENDED BY WALTHER KIEP, CHAIRMAN OF THE DEVELOPMENT ASSISTANCE COMMITTEE OF THE BUNDESTAG. WOODS HAS NOT DECIDED ALTHOUGH FAVORABLY INCLINED. PLEASE TELEPHONE KIEP WHO SPEAKS FLUENT AMERICAN. ASK HIM FIRSTLY IF HE WOULD BE KIND ENOUGH TO CHANGE THE SUGGESTED TITLE OF THE TALK TO BE MADE BY MR. WOODS OR AN ALTERNATE. IT SHOULD BE " BILATERAL AND MULTILATERAL FOREIGN AID" WITHOUT A QUESTION MARK. THIS IS INSTEAD OF "BILATERAL OR MULTILATERAL FOREIGN AID." SECONDLY, WILL YOU ASK HIM WHETHER THE MEMBERS OF HIS COMMITTEE WILL BE ATTENDING THE MEETING AND MORE ESPECIALLY THE MORNING SESSION SUGGESTED TO MR. WOODS. PLEASE REPLY BY RETURN CABLE.

REGARDS

GRAVES

NOT TO BE TRANSMITTED			
MESSAGE A	UTHORIZED BY:	CLEARANCES AND COPY DISTRIBUTION:	
NAME	Harold Graves	w. Auor. 1969	
DEPT.	Information	ant	
SIGNATURE	(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)		
	HG:ap	For Use by Archives Division	
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	(IMPORTANT: See Secretaries Guide for preparing form)	Checked for Dispatch:	

OF "BILATERAL OR NULTILATERAL FOREIGN AID." SECONDLY, WILL YOU ASK HIM AND MULTILATERAL FOREIGN AID" WITHOUT A QUESTION MARK. THIS IS INSTEAD TALK TO BE MADE BY MR. WOODS OR AN ALTERNATE. IT SHOULD BE " BILATERAL INCLINED. PLEASE TELEPHONE KIEP WHO SPEAKS FLDENT AMERICAN. ASK HIM COPATITIER OF THE BUNDESIAG. WOODS HAS NOT DECIDED ALTHOUGH PAVORABLY INVITATION EXTENDED BY WALTHER KIEP, CHAIRMAN OF THE DEVELOPMENT ASSISTANCE OF PARLIAMENTARIANS DRAWN FROM TWELVE COUNTRIES AND MASTING IN SONN.

ESPECIALLY THE NORWING SESSION SUGGESTED TO MR. WOODS. PLEASE REPLY BY

WHETHER THE MEMBERS OF HIS CONDUTTEE WILL BE ATTENDING THE MEETING AND MORE

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RETURN CABLE .

(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)

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53 Bonn , March 10, 1967 Fernruf 206 2930

Die Wahl dieser Rufnummer vermittelt den gewünschten Hausanschluß. Kommt ein Anschluß nicht zustande, bitte Nr. 2061 (Bundeshaus-Vermittlung) anrufen.

Walther Leisler Kiep Mitglied des Deutschen Bundestages

Dear Mr. Woods,

thank you for your letter dated March 3. It would be very much appreciated if you could address the conference in the morning of April 7, 10.00 a.m., but any World Bank speaker nominated by you would also be welcome, particularly Mr. Eugene Black if his engagements make this possible.

The talk should be about "bilateral or multilateral aid for underdeveloped countries". Anything that you think useful and intersting to the members of parliament attending the conference to make them well-informed on this important subject would, I am sure, be extremely well received.

Enclosed you will find the preliminary program. Amongst others the following have accepted:

and other members of parliament from ¹Japan, Norway, Belgium, Sweden, Italy, Denmark, Austria, Holland and Australia.

With kind regards

Sincerely,

hin

ande Mar. 20/6

- encl. -



Walther Leisler Liep

Dear Mr. Woods,

thank you for your letter dated March 3. It would be very much appreciated if you could address the conference in the morning of April 7, 10.00 a.m., but any World Bank speaker nominated by you would also be welcome, particularly Mr. Eugene Black if his envarements make this possible.

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> Enclosed you will find the preliminary program. Amongst others the following have accepted:

Mr. McCarthy and Mr. Kuchl, Us Senate Mr. Albu and Mr. Redhead, British Members of Parliament (Labour-Party)

Monsieur Rotinat et Monsieur Fosset, French Senate

and other members of pariioment from -dapan, Norway, Helgium, Sweden, Italy, Denmark, Austria, Holland and Australia.

With kind regards

,vlarsonic

1967 MARIS PH 2:00

COMMUNICATIONS REVENSION FILES

TRANSLATION RBS

TEMPORARY PROGRAM

Parliamentary Conference "Development Aid" of the DAC States at the Petersberg

April 4-7 1967

General Subject: "The Responsibility of the Industrialized Nations for the Third World

- a Task for Parliaments -

Tuesday, April 4

6:00 p.m. Meeting of the Participants at the Petersberg

6:30 p.m. Opening of the Meeting by a Representative of the President of the German House of Commons

7:30 p.m. Dinner

8:30 p.m. Address by Federal Chancellor Dr. Kiesinger

Wednesday, April 5

- 9:30 a.m. Opening of the Working Session by the Chairman of the Parliamentary Committee for Development Aid, Mr. Kiep
- 9:45 a.m. "Development Aid as Cultural Policy" (French speaker)

Discussion

- 12:00 Reception by the President of the Republic Dr. Luebke
- 1:00 p.m. Lunch
- 3:00 p.m. "Foreign Aid--a crucial political task" (American speaker) Discussion

Thursday, April 6

- 10:00 a.m. "Development Aid: a Way to Partnership" (Japanese speaker)
- 10:45 a.m. "Development Aid as a Contribution to Structural and Social Policy" (German speaker)

Discussion

- 1:00 p.m. Lunch--hosted by the Minister for Development Wischnewski
- 3:00 p.m. "Development Aid and Public Relations" (Swedish speaker) Discussion
- 8:00 p.m. Reception by the Minister of Foreign Affairs Brandt

Friday, April 7

10:00 a.m. "Bilateral or Multilateral Foreign Aid?" (speaker Mr. Geroge D. Woods, President of the World Bank)

Discussion

Following Final Communique, Farewell and Press Reception

1:30 p.m. Lunch

op. File

March 3, 1967

Dear Mr. Kiep:

Thank you for your letter dated February 28. I was delighted to hear from you again and recall with pleasure our meeting in Washington last July and the interesting conversation we had on that occasion.

I note your kind invitation to me to attend a conference in the Petersberg Hotel near Bonn from April 4 through April 7 which is being convened by the President of the Bundestag, Dr. Eugen Gerstenmaier. In preparing the agenda for the conference, I shall be happy for you to set aside some time in the afternoon or evening of April 6 for a World Bank speaker to talk on the subject of "bilateral and multilateral aid." At the moment, I cannot tell you whether it will be feasible for me personally to make this address. As an alternative, if acceptable to Dr. Gerstenmaier and yourself, I may prefer to nominate as the speaker one of my World Bank senior colleagues. Perhaps you will let me know at your convenience whether this would be acceptable and the latest date by which I would be required to advise you who that speaker would be. Please also advise me whether Friday, April 7, could be an alternative date to April 6.

As regards the subject matter suggested for the talk -- "bilateral and multilateral aid" -- I would appreciate any additional information you can supply enlarging on what aspects of this rather broad topic you believe should be covered to interest the conference. I would also be glad to have any further information available on the representatives from the 14 countries whom you expect to attend the conference, the agenda items and the other speakers.

With kind regards,

Sincerely,

(Signed) George D. Woods

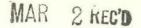
George D. Woods

Mr. Walther Leisler Kiep, M.d.B. Bundeshaus, Zimmer 1105 53, Bonn, Germany

cc: Miss Steeg

Cleared w/and cc: Mr. Demuth cc w/incoming: Messrs. Friedman, Cope, Graves, Miller (Paris)

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53 BONN, February 28, 1967 Bundeshaus, Zimmer 110 S Fernruf (02221) 206-2492

Die Wahl dieser Rufnummer vermittelt den gewünschten Hausanschluß. Kommt ein Anschluß nicht zustande, bitte Nr. 2061 (Bundeshaus-Vermittlung) anrufen.



WALTHER LEISLER KIEP Mitglied des Deutschen Bundestages

Dear Mr. Woods,

the President of the Bundestag, Dr. Eugen Gerstenmaier, has invited 30 members of 14 countries to attend a conference dealing mainly with political aspects of developing aid.

In my capacity as chairman of the Committee for Aid of Development I would like to ask you kindly to address the conference on the subject of bilateral and multilateral aid.

The conference will be held in the Petersberg Hotel, near Bonn, from the evening of April 4, til April 7, 1967.

I have been informed that the 6th of April will be convenient to you and I hope that you are able to come.

Sincerely,

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Dear Mr. Louds .

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Hotel, near Boun, From the evening of April 4, til April 7, 1967.

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RECEIVED DENERAL FILES COMMUNICATIONS



Sp. Woods - Sp.

February 21, 1967

Dear Mr. Rangaswamy:

C. Same

I am much obliged to you for your treatment of George Woods's talk to the French Society of Economic Geography. I know that Mr. Woods, too, will be grateful to have your note and the attached cutting from COMMERCE.

Sincerely yours,

Harold Graves Director of Information

Mr. B. Rangaswamy Editor COMMERCE Brady House Veer Nariman Road Bombay 1 India

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HEADQUARTERS: WASHINGTON D.C. 20433

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DEVELOPMEN

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD



INTERNATIONAL DEVELOPMENT ASSOCIATION

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16^e) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 16^E TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

February 6, 1967

finde

Dear Harold,

Attached are the clippings we have collected on Mr. Woods' speech. We shall very probably have a second harvest when the monthlies are published. I am also sending you two copies of the list of people who attended the meeting.

Yours sincerely,

Corrado Sellaroli

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

cc: Mr. John Duncan Miller Mr. Arthur Karasz

Contration .

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

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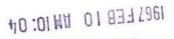
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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION INTERNATIONAL FINANCE CORPORATION

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G.D. Woods

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GRAMS: "ECREMMOC"

POST BOX No. 840

COMMERCE

Joint Editors V. RAMAMURTI : B. RANGASWAMY PHONE : 251331, 253505

"COMMERCE" (1935) LTD. Regd, Office: BRADY HOUSE VEER NARIMAN ROAD BOMBAY-1_4th Feb.1967

FFB 13 REC'N

Dear Mr. Woods,

I have great pleasure in drawing your kind attention to page 193 of "Commerce" dated 4th February 1967 wherein we have published your address at the Societe Francaise de Geographie Economique, Paris, delivered on 24th January 1967.

A press cutting of our article is enclosed for your ready reference.

With kind regards,

Yours sincerely, B. RANGASWAMY EDITOR

Encl:

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

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GRAMS: "ECREMMOC

V. RAMAMURTI : B. RANGASWANY

COMMERCE" (1935) LTD. Ragd. Office: VEER NARIMAN ROAD

BOMBAY-I 4th Feb. 1967

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POST BOX No. 840

A press culting of our article is enclosed for your ready reference. With kind regards,

B. H'NGASWAMY

George D. Wools Bag. Preslaent, and Development, TE:8-11 1967 FEB 13

COMMUNICATIONS GENERAL FILES RECEIVED

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GRAMS: "ECREMMOC"

POST BOX No. 840

OMMERCE

Joint Editors V. RAMAMURTI : B. RANGASWAMY PHONE : 251331, 253505

"COMMERCE" (1935) LTD. Regd. Office: BRADY HOUSE VEER NARIMAN ROAD

BOMBAY-Ath Feb. 1967

Dear Mr. Harold Graves,

Many thanks for sending us your President's address to the Societe Francaise de Georgraphic Economique, Paris, delivered on 24th January 1967. You will be glad to know that I have published the full text of the address on page 193 of "Commerce" dated 4th February 1967.

The relevant press cutting is enclosed for your ready reference.

With kind regards,

Yours sincerely. B. RANGASWAMY EDITOR

Encl:

Mr. HaroldN. Graves, Jr. Director of Information, International Bank for Reconstruction and Development, Washington D.C. 20433, USA. GRAMS. "ECREMMOC" POST BOX No. 840 PHONE : 251331, 253505

OMMERCE

Joint Editors V. RAMAMURTI : 8. RANGASWAMY

"COMMERCE" (1935) LTD. Regd. Office: BRADY HOUSE VEER NARIMAN ROAD

BOMBAY-Ath Feb. 1967

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The relevant press cutting is enclosed for your ready reference.

With kind regerds,

Yours sincerely,

B. R'NG'SWANY EDITOR

> Mr. HeroldN. Graves, Jr. Director of Information, Interactional Bank for Reconstructi end Development, wash/2014EEB13 UWII:10 CONWONICATIONS CONWONICATIONS

Encl:

FORM No. 89 (2.66)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL FINANCE CORPORATION

	ROUTING SLIP	Date Feb. 6, 1967
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	Mr. Adler	
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nonit	arks G.D. W	oods
Fro		

ALFRED P. SLOAN FOUNDATION 630 FIFTH AVENUE New York, N. Y. 10020

OFFICE OF THE PRESIDENT

February 2, 1967

Dear George Woods:

I am glad you sent me a copy of your speech to the Société Francaise de Géographie Economique. I thought it an excellent statement--at once forthright in its assessment of diverse situations, and sensitive to the ambiance in which it was given. My wife, to whom I showed it yesterday, agrees.

Faithfully yours,

Everett Case

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

P.S. I expect to be lunching in Washington with John Gardner on Friday, March 10. Perhaps you would let me look in to pay my respects either just before or just after luncheon.

RBS NOTE: AP PT 2/10/67 12:00 NOON

RECEIVED GENERAL FILES COMMUNICATIONS

1967 FEB-6 AM 9:07

**

February 2, 1967

Sp. Woods .

Mr. Woods

Harold Graves

New York Times Sunday Magazine Declines

The New York Times Sunday Magazine has returned your Paris speech with thanks. The Magazine representative in the Washington Bureau of The Times, who had sent it up to New York with a positive recommendation from herself and Ed Dale, said that she guessed it had not satisfied the Magazine editor's tastes for "high color and fast anecdote."

Michael Hoffman has suggested we might next try to place the material with Lloyds Bank Review, and I will talk with him further about this.

a.M. Wistard

HG:ap

January 30, 1967

Sp. Dando -SS.

Dear Nona:

Here is the way Mr. Woods's Paris speech finally turned out. This text (which was prepared for internal distribution in the Bank) is not materially different from the one which you had, but I am sending it to you in case you want to buck it up to New York in this form. Sincerely yours,

Harold Graves

Enclosures

Mrs. Nona Baldwin Brown The New York Times 1701 K Street, N. W. Washington, D. C.

cc: Mr. Bennett

the

HG:ap

CROSS REFERENCE SHEET

Sy Wands -S.G.

COMMUNICATION: Servior Staff Meeting

DATED: Jan. 27, 1967 SSM/M/67-4

TO:

FROM:

FILED UNDER:

SUMMARY:

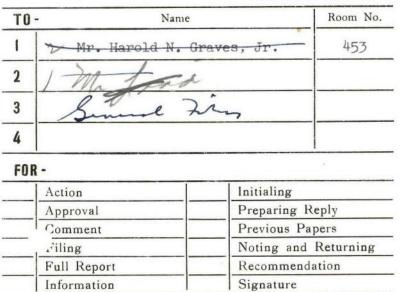
SOCIETE FRANÇAISE DE GEOGRAPHIE ECONOMIQUE

2. Mr. Wishart reported that the speech by Mr. Woods to the Societe Française de Geographie Economique in Paris on January 24 had been very well received. About 150 to 200 members of the Societe had been present at the meeting. FORM NO. 75 (7-48)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

ROUTING SLIP

Date Jan. 25, 1967



REMARKS

WASHINGTON POUCH

FRC" - Corrado Sellaroli

HEADQUARTERS: WASHINGTON D.C. 20433

> INTERNATIONAL * BANK *

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CABLE ADDRESS-INTBAFRAD

INTERNATIONAL DEVELOPMENT ASSOCIATION



Pp. Woods - PS.

EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16^e) - FRANCE Telephone: KLEBER 25-10

INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 16⁵ TELEPHONE 704.78.20 TELEX: INBAFRAD 62164 F

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January 25, 1967

Dear Harold,

Unfortunately, your cable indicating a correction in Mr. Woods' speech arrived too late for us to add it to our own distribution. Société de Géographie Economique in principle does not reprint the speeches, but Président Baumgartner seems interested in doing something special in the case of Mr. Woods. Should a new version be produced, we would of course put in it the correction.

Yours sincerely,

Corrado Sellaroli

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

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INFORMATION SERVICES TEMPORARY ADDRESS 12,RUE DE PRESBOURG,PARIS 16^E TELEPHONE 704.78.20 TELEX : INBAFRAD 62164 F

January 24, 1967

Dear Harold,

Mr. Woods did very well indeed today. An indisposition of the previous day was not noticeable in the delivery of his speech which was received with interest, particularly of course the parts about Eastern Europe and China, but also the final seven points. At the Chairman's request Mr. Woods agreed to have the French translations distributed before the speech, but the audience was asked by the Chairman not to rattle too much when turning the pages. There was good press representation and we have in addition delivered texts to various correspondents and agencies.

Corrado who has right through been responsible for handling this successful event will be sending you cuttings shortly.

Yours sincerely,

Viggo A. Christensen

Mr. Harold N. Graves, Jr. Director of Information International Bank for Reconstruction and Development Washington D.C.

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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

Sp. Woods -

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As Prepared for Delivery

Speech by Mr. GEORGE D. WOODS, President, World Bank Group, to the Société Francaise de Géographie Economique, Paris.

January 24, 1967

I am honored and delighted to have this opportunity to speak to you today. Your presence here bears witness to your concern with matters beyond the frontiers of France and Europe, especially with the affairs of the Third World. In speaking of the Third World, what order of magnitude are we referring to? It is about one-half of humanity -- 1600 million human beings out of 3300 million.

France was among the first nations to recognize the needs of the developing countries of the Third World. She was among the first to accept the necessity for the rich countries to provide both material and intellectual assistance out of the great reservoir of western civilization. Indeed in proportion to her size and income, over the past two decades France has contributed more human and material resources to the economic and social development of the Third World than any other country. President de Gaulle more than once has referred to the transformation of the less developed countries as "indispensable."

Mr. President, conference halls resound today with the complaints of aid-givers about the unsatisfactory management of affairs in some of the developing countries, and the poor countries complain about the stinginess of the rich. On both sides, there are serious and justified misgivings about the lack of leadership and the slowness of progress. Failure to mobilize effectively the domestic resources of the developing countries; the declining share of resources of the 20 or so rich nations which is devoted to supporting the development efforts of the Third World; the difficulties of resolving the vexing problems of trade; the unresolved issues surrounding the international payments system; the scarcity and high cost of capital; the large share of public revenue devoted to military expenditures; the record rate of population growth in the poor countries -- at times it seems that all these combine to slow the pace of development.

But it would be a waste of your time if I were to present before this distinguished audience another catalogue of the difficulties of economic development. Let us concede that the task is difficult, occasionally discouraging, and long. I should like rather to take stock of developments in Third World economies over the last 20 years, and to look in a necessarily somewhat speculative way at the 15 or 20 years ahead.

It goes without saying that we have been living in a time of great political change; out of the 180 countries, approximately, that make up our world today, more than 50 have become independent since the end of the second World War. In this framework of political development, although not necessarily because of it, the world economy has made great strides -- strides beyond anything imagined at the end of the War. Material wellbeing has reached entirely new levels in the countries of Western Europe and North America, and in Japan. The volume of trade among nations, one of the most important causes, and indicators, of the efficient use of natural and human resources, has expanded without interruption, and at a rate wholly unforeseen 20 years ago by those whose business it was to foresee such things.

But I suggest that when economic history is written by future generations, none of these achievements will be regarded as the outstanding characteristic of this era. I believe the chief attribute of the period will be seen to be the extension of the notion of 'progress' to the entire surface of the planet earth. The really great change which has occurred -like most major changes, almost imperceptibly -- is the advent of a new concept of development.

Until recently, economic development -- or 'progress', as it has been called -- was by and large confined to a small part of the globe and to a small minority of its population -- to the countries of Europe and North America and to a few outposts of Western European civilization which the League of Nations called the countries of recent settlement. The notion prevailed that somehow 'progress' was the prerogative of these countries; that the rest of the world did not, and could not, share this progress; that the poor nations would necessarily remain poor; that this would always be so.

Economic development has now become a global aim and, what is more important, in many parts of the world a reality, sometimes wavering but nevertheless a tangible thing. This is borne out by all evidence, scanty and unreliable as basic statistics often are. The gross national product and trade of the Third World has gone through a period of sustained growth. The mood of the leaders and people of the developing countries is a changed one. They no longer believe that their poverty is preordained and immutable. They have arrived at a comprehension of their endowments in natural resources and they firmly believe that their climates, their lack of education, indeed their political inexperience and general backwardness, no longer impose insurmountable obstacles.

The developing countries and the advanced countries alike have learned much about economic development. Most now realize that it is not simply a matter of capital plus good intentions. The more sophisticated no longer see development and industrialization as synonymous. Many countries place improvements in education, agriculture and transportation ahead of industrialization in their priorities. It is increasingly recognized that

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development has many facets and that many changes in many directions, sometimes a complete overhaul of established institutions and procedures notably in education, public administration and tax policy, are essential. Still not sufficiently understood is the sobering fact that many of these basic changes and adaptations will require not years but generations of planning and austerity, as well as finance.

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In order to look ahead with a sense of realism and responsibility, it is essential to distinguish between various segments of the great conglomerate of the Third World. It is a disservice to think or talk of the Third World as one cohesive unit because it is not.

The first segment I want to look at is to be found among the group of countries that cluster around the Mediterranean Sea, from Portugal to Turkey, and from Turkey back to Morocco. Given at least moderate political stability, these countries can be expected to make steady progress. Apart from their own talents and resources, they have the advantage of proximity to the industrial heartland of Europe, which makes possible substantial earnings from trade. A number have oil and gas deposits and other mineral resources which can serve as the basis for material advancement. All of them will surely profit from tourism -- the apparently limitless urge of the Europeans and Americans to visit old places which are new to them and to seek the sun.

Across the Atlantic, many countries of Latin America have made definite progress over the past 20 years. It was no accident that the first development loans of the World Bank were made in Latin America, or that a large proportion of all private international investment other than in petroleum has gone into such countries as Mexico, Brazil and Colombia. The Latin American countries, as a group, have made remarkable progress in the development of industry; they have put down an impressive infrastructure; and they have begun to make significant improvements in their educational systems.

Throughout Latin America, there are plenty of problems -- weakness of fiscal and monetary management, the vulnerability of one-crop economies, extremely rapid population growth. But none of these problems, it seems to me, is insuperable. The Inter-American Development Bank is doing increasingly valuable work in the area, and through the Inter-American Committee for the Alliance for Progress (CIAP), the Latin American nations are making positive strides toward self-discipline and constructive economic policies. I feel countries in this area face the next 20 years with far greater confidence than would have been justified 20 years ago.

To the east, we find in the Pacific Ocean area and the Orient striking examples of what can be accomplished in a short time by concentrated effort. Taiwan -- the Republic of China -- 20 years ago a relatively unknown island off the coast of Asia, has become a thriving, viable economy and a sturdy competitor in many export markets for industrial products. South Korea, for generations under alien rule and devastated by wars, now has many of the characteristics of an economy entering an era of growth and expansion. Within the past few years Thailand also has awakened as if from a centuries long sleep, and is learning to make effective use of her rich natural endowment for the benefit of her people. Malaysia and Singapore show capacity for good economic management and are achieving satisfactory growth rates. In the Philippines, economic movement, albeit very slow, has been forward.

Not part of the Third World, but relatively near this corner of it and increasingly able to give it assistance are three countries whose economic achievements since the War have been notable. I refer particularly to Australia and New Zealand, as well as to Japan, whose extraordinary economic growth began with reconstruction and now has gone far beyond a mere restoration of prewar levels. The Japanese achievement is the more remarkable since it is not based on the ready availability of natural resources, but has had to rely on such often forgotten human virtues as hard work, thrift and ingenuity. Of course, a high incidence of education, great technical competence, ready adaptability of political and social institutions, and -perhaps most important -- freedom from the unproductive burden of military expenditures, have also been present. In the structure of her economy and in her posture as a modern, dynamic society, Japan is a strong industrialized country, and is providing leadership and resources for development in the Far East as well as in other parts of the world.

All the accomplishments I have enumerated, to which one should add the major changes beginning to take place in the oil-rich countries of the Middle East, are clear demonstrations of the global dimension of the growth process.

And all this has occurred within one generation.

* * *

Two very large parts of our planet, however, must be described as areas of particular concern. I refer to the area including Afghanistan through Pakistan, India, Nepal and Burma, plus Ceylon and Indonesia, which accounts for more than 750 million people, almost one-quarter of the earth's population. Secondly, I refer to the great expanses of Africa below the Sahara, another 200 million people -- not including the Republic of South Africa, with its special endowment of minerals and its growing industrial centers, and not including the Portuguese provinces.

Most countries and territories with a per capita income below the level of 500 francs a year are located in Asia and Africa. According to some 1964 estimates covering 165 countries and territories, eight countries in Asia, including the vast populations of India, Indonesia and Pakistan, have per capita annual incomes of less than 500 francs. There were 24 countries and territories in this same category in Afrique noire.

Let us never forget that when we speak of India and Pakistan, just two countries, we speak of almost 40 per cent of the population of the Third World. In spite of great internal efforts which have held the attention and at times the admiration of the rest of the world, the economic advancement of the Asian subcontinent has been painfully slow. The foreign assistance flowing into India and Pakistan is large in absolute terms, and can only be described as generous by any previous peacetime standards governing financial relations among sovereign states. Yet on a per capita basis these amounts are small compared to the external resources being made available to many other countries. In India no end to poverty is yet in sight. The incidents with mainland China in 1962 and Pakistan in 1965, combined with two consecutive years of disastrous drought, have brought her economic situation to a crisis. Major efforts are being made by India, with the help of the international community, to stave off famine. From the long-term viewpoint, important basic policy changes made during the last six months, if they continue to be implemented, hold promise that the country will effectively come to grips with some of its most stubborn problems. Pakistan, on the other hand, while also severely affected by drought and the 1965 incident, has recently begun to reap the benefits of policies giving more freedom of action and initiative to private industry and to agriculture.

It is difficult to comprehend the sheer magnitude of the tasks of feeding 600 million people in the two countries, who are likely to become 700 million within five or six years; and of bringing even modest improvements in agriculture to over 600,000 villages. It should be more generally recognized that the economic problems of India and Pakistan are of a wholly different order of magnitude from those we face in other segments of the Third World. If anyone starts a discussion of development problems with you using the words, "Now in countries like India and Pakistan...," I urge you to impolitely interrupt and say at once, "There are no countries 'like' India and Pakistan." In so doing you will have advanced one person a long step toward a fuller understanding of one of the great realities as we enter the last third of this century.

Any objective appraisal of what may be ahead in India and Pakistan must take account of the fact that, to a much greater extent than elsewhere even allowing for the vast size of the countries, there is an experienced corps of civil servants in the public sector, while the private sector can rely on the enterprise, ingenuity and leadership of a long-established and wellorganized business community. Moreover, the leaders of both countries have recently shown much greater awareness of the heavy burden which the high rate of population growth imposes, and are taking measures to cope with this problem. Therefore, assuming special assistance at the present critical juncture, some muted optimism for gradual improvement over the decades ahead may be justified. But for even modest success, foreign support -- and at higher levels than in recent years -- must continue, possibly for not less than a decade. As important as the actual assistance is some reasonable assurance of its continuity, without which planning to assure maximum beneficial use is impossible.

The Indian and Pakistani struggles to establish viable nationhood may not succeed. But if they fail for want of transferable resources from the richer countries of the world, it would be a calamity for which your generation and mine would never be forgiven.

In Indonesia, a country with nearly 110 million people, there has been economic regression for at least the past several years. Leadership failed to halt political and social disorder. It did not use the rich resource potential of the land. Although the World Bank's knowledge of the country is as yet meager, there are indications that given even a modest degree of competence in the management of economic affairs, the country could quickly join the ranks of those making slow but steady progress. In Ceylon, too, a period of drift and disorganization appears to be coming to an end.

In trying to assess the prospects of the newly independent countries of Africa below the Sahara, it is probably unrealistic to look ahead for only 20 years. Here it may be more appropriate to think in terms of two or more generations, upwards of 50 years. In some of these countries the essential prerequisites of a national economy are almost entirely lacking. As the frequency of political upheaval and turmoil has shown, the structure of national authority is still too weak and the fabric of national cohesion still too fragile. The leadership still lacks the training and experience needed to give effective impetus toward the proclaimed goals of economic advancement. Personal jealousies and tribal rivalries interfere with the maintenance of law and order. It is difficult to conceive of sustained economic advancement as long as such skills as handling simple tools and implements, familiarity with simple processes of public administration, and a modicum of what I will call industrial literacy are lacking. The weaknesses in the governmental structure are the more disconcerting since the private sectors lack the skills and experience of entrepreneurship and management and fails to generate savings -- the absolute essential for growth.

Here, clearly, the key to economic progress is general education and especially training in the basic skills. But to assure steady economic growth it may also be essential to cope with limitations imposed by the prevailing social and political organizations. It is doubtful if countries with populations smaller than Paris, and with borders reflecting European political history rather than any African realities, can successfully engage in reasonably modern activities unless they can extend the market for industrial and other products to their neighbors.

It seems to me that Africa today calls not for great transfers of capital, although some will surely take place to bring known rich pockets of natural resources into commercial production. Africa today calls rather for greatly increased and more imaginative forms of technical assistance, particularly in primary, secondary and technical education and in agriculture. Vast amounts of patience, tolerance and understanding during those early years of independence are also vital. Perhaps more than in any other part of the world the constraint on development in Africa lies in the condition of its human resources.

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Gentlemen, we are at the end of a long journey during which I have tried to take a cautious look at the future Third World. In this sweep across the development horizon I have omitted any reference to the countries of Eastern Europe and to mainland China. It is not that I consider these areas without interest or importance, but I do not consider them part of the Third World. So far as Russia and Eastern Europe are concerned, they are, of course, the second of the two worlds which exist implicitly whenever we refer to the Third World. They contain 330 million people. I sense there is a growing flexibility in their relationships with non-Communist developing countries, as well as in important areas of individual national policies. After all, economic backwardness or poverty is neither socialist or capitalist; assistance in development cannot be the monopoly of one system or another. I hope for the introduction of collaboration, and at an ascending rate, between the Soviet Union and its allies and the countries of Western Europe, North America and Japan in providing assistance for development in the Third World.

As for mainland China, with a population said to be on the order of 750 million -- almost a quarter of the world total -- what can I say? China surely can no longer be regarded as part of a monolithic Communist bloc. She has cut herself off from the rest of humanity. And for a long time to come, she must be counted among the poor rather than the rich countries. Perhaps we should simply admit that for us China is yet a Fourth World whose relations with the other three are among the great and sobering unknowns we face.

* * *

Before closing, I would like to touch upon two more lines of thought. They do not fit readily into the geographic approach I have taken today, but they must not be ignored, it seems to me, in any appraisal of the future of the Third World.

The first arises from the plain fact that the international development effort will not finally have succeeded until the developing countries are able to earn their own living. Let us suppose that by some miracle, we had in sight all the financial resources which the Third World could use over the next 20 years. The providers of this assistance would still not be able to rest until the amount of extraordinary and special finance being given for development had begun to diminish, rather sharply, toward zero. That cannot happen unless the underdeveloped countries, which already earn 80 per cent of their foreign exchange resources from trade, are able still further to increase the proportion of their income from exports and invisibles. They cannot do this until they have reasonably free access to international markets and until the prices for their exports are reasonably stable. Trade is the basis for normal and continuing relationships between nations, not concessional loans or grants.

There is increasing evidence that the tariff structures of the major industrial countries effectively discriminate against the processed export products of developing countries, and that this discrimination is by no means

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insignificant. Surely this cannot long continue in the light of the desire and oft-professed intention of industrialized countries to assist Third World countries ultimately to stand on their own feet economically.

French spokesmen have repeatedly taken the position that it is part of the responsibility of rich countries toward the Third World to do something about stabilizing prices for their principal export commodities. I appreciate there are difficulties inherent in discharging such responsibilities, but I cannot see that the rich countries can forever avoid at least trying to tackle them -- admittedly at some cost to themselves. The United Nations is considering a proposal to help prevent the disruption of internationally agreed development programs arising from unexpected declines in export receipts. This approach would be facilitated by the successful operation of commodity agreements.

The other line of thought I wish to touch on even in this cursory survey of Third World prospects related to the technological developments of our times which hold great promise of spectacular break-throughs on some of the most difficult development problems. Let me just sketch for you some of the new technologies which strike me as opening up exciting possibilities.

One: There are now in operation greatly improved processes for producing cheap ammonia which bring the vision of enormously increased supplies of low-cost fertilizers for the developing countries within the range of practical possibility. I need hardly stress the significance of this technology for the Third World, which is still a desperately hungry world.

Two: The hope of making the oceans a source of water for the production of food is present in the possibility of a combination of nuclear power with desalinization of sea water at an acceptable cost. The availability and intelligent use of water greatly enhances the efficacy of fertilizers, new seeds and new pesticides.

Three: In many areas scientists are beginning to think and plan in terms of cycling energy, minerals and water rather than, as we now say, "using them up" in the processes of production. Instead of using fresh water and discarding polluted water, we now know how to use the same water over and over again, for either industrial processes or human consumption, with negligible loss. Processes for recovering minerals from waste -- mining our urban dumps instead of virgin lands -- are known and being tested. Difficult as it may be for some laymen to accept, there are processes in which a fuel produces both usable energy and more fuel than was required to initiate the process. I am assured that this is what would happen in a fast breeder reactor.

Four: Research relating to human reproduction has been far behind that concerned with animal and plant reproduction. This is now changing and in due time we should have the scientific knowledge necessary to bring population growth under control whenever the will to do so is present.

Five: We are enthralled by the earth-circling satellites carrying men engaged in scientific chores hundreds of miles above the earth. But of far more significance for the future control by man of his environment is the fact that our instruments can now ceaselessly circle above the earth -- instruments for terrestrial measurement, communication and weather forecasting, among other things.

Six: Initiatives originating here in France will in a matter of about five years, make supersonic transport a commercial reality. The phrase "distant lands" will become obsolete. Today's facts of distance and travel time will be a legend. Babies born this year will never be conscious of distance as you and I have been in our lifetime -- any more than we have thought, lived and planned in the time dimensions of the sailing vessels of our forebears.

Seven: As a final intellectual challenge I ask you to consider the significance of processes in which algae and still smaller organisms are able to produce edible protein from substances that are wastes or by-products of little or no economic value. One of these processes, for instance, produces edible protein concentrate from bacteria that feed off the paraffin in crude petroleum. To give some idea of what this might mean in food terms, a steer weighing half a ton, when properly fed, stores up one pound of pure protein per day. The same weight, a half ton, of micro-organisms feeding on petroleum can produce 2,500 pounds of pure edible protein in one day. M. Alfred Champagnat, the manager of the International Research Company, B.P., here in Paris, has estimated that each year 20 million tons of pure protein could be produced from 40 million tons of crude oil, a small fraction of the world's annual production of petroleum.

* * *

Gentlemen, I leave with you the proposition that given these and other new stimulating technologies we shall be able to work with; the firm determination and increasing abilities and experience in many developing countries; and the resources which the industrialized countries could make available without undue strain for development -- given all these things, the economic prospects in the Third World for the next 20 years are moderately hopeful. They could become brilliant if the political leaders of Western Europe, North America and Japan resolved that it should be so. FORM NO. 26 (6-65)

INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION Speech - Woods S. C.

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FURTHER CHANGES WOODS' SPEECH FOLLOW:

PARA 20 LINE 2 "ALMOST" REPLACES "MORE THAN". LINE 7 INSERT "PEACE TIME" BEFORE "STANDARDS".

PARA 22 LINE 2 DELETE COMMA AFTER "ELSEWHERE". PARA 26 LINE 5 DELETE "THE METROPOLITAN AREA OF". PARA 28 LINE 9 INSERT "THEIR" BEFORE "RELATIONSHIPS". PARA 38 LINE 3 INSERT "SCIENTIFIC" BEFORE "KNOWLEDGE". PARA 40 FIRST CLAUSE READS "IN A MATTER OF ABOUT FIVE YEARS".

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INTERNATIONAL FINANCE CORPORATION

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REUR 48 CHANGES WOODS' SPEECH FOLLOW:

PARA 3 LINE 3 NOW READS "DEVELOPING COUNTRIES. AND THE POOR COUNTRIES COMPLAIN ABOUT ...". LINES 5 AND 6 DELETE BEGINNING "THE ABSENCES THROUGH "COMPETENCE".

PARA 6 LINE 3 DELETE "RATHER".

PARA 11 PENULTIMATE LINE ENDS "TO VISIT OLD PLACES WHICH ARE NEW TO THEM AND"

PARA 13 LINE 5 DELETE "DEVELOPING THE RESOURCES OF".

PARA 16 LINE 1 CHANGE "MIGHT" TO "SHOULD".

PARA 18 LAST WORD "PROVINCES" NOW "TERRITORIES". ____

PARA 21 LINE 4 "...OF BRINGING EVEN MODEST...". LINE 7 REPLACE

PARA 22 LINE 2 COMMA AFTER "THAT".

PARA 24 LINE 4 "... WORLD BANK'S KNOWLEDGE ... ".

PARA 26 LINE 4 SENTENCE BEGINS "IT IS DOUBTFUL IF COUNTRIES ... ".

PARA 31 END LINE 10 DELETE "WHICH THEY DERIVE".

PARA 34 LINE 2 DELETE "DURING THE NEXT 20 YEARS".

PARA 40 LINES 3 4 READ "...TIME DIMENSIONS OF THE SAILING ... ".

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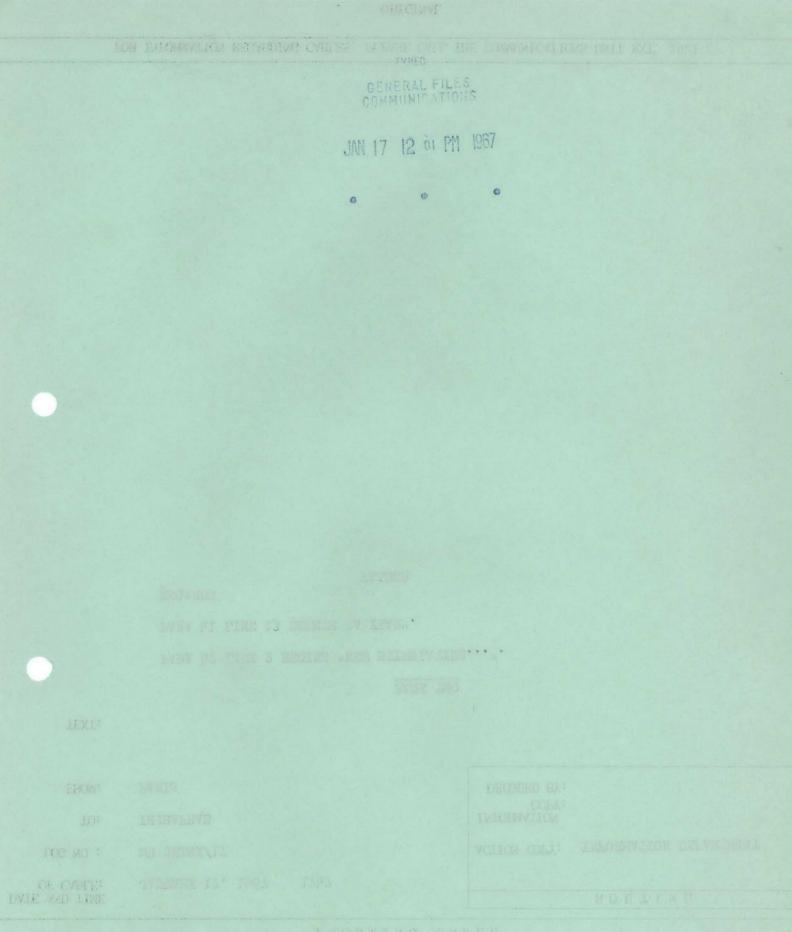
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Form No. 27 (7-61) INTERNATIONAL DEVELOPMENT ASSOCIATION

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL FINANCE CORPORATION

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TO: CHRISTENSEN INBAFRAD 62164 PARIS DATE: JANUARY 17, 1967

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January 13, 1967

Dear Corrado:

Here (already) is a small change in the text of Mr. Woods's speech. On page 13, in paragraph 31, in the middle of the page delete the words which they derive. Thank you.

Sincerely yours,

Harold Graves

Mr. Corrado Sellaroli European Office IBRD 12, rue de Presbourg Paris 16e France

1mg

HG:ap

SPECIAL DELIVERY

January 13, 1967

Dear Corrado:

Here are three copies of the present text of Mr. Woods's speech for the Economic Geography Society. Mr. Woods hopes that the translation will be a good one, and also hopes that it will be possible to have copies of the text in French available near the exit to the luncheon room, so that people can pick up copies as they leave the room. He does not want copies in the hands of the audience as he speaks. The press table, of course, is an exception.

In the paragraph about Mr. Champagnat, on page 16, the translator might wish to know the French name of the company. You probably will remember that it is Societe Internationale des Recherches, B. P.

Sincerely yours,

Harold Graves

Enclosures

Mr. Corrado Sellaroli European Office International Bank for Reconstruction and Development 12, rue de Presbourg Paris 16e France

HG:ap

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DATE:

January 13, 1967

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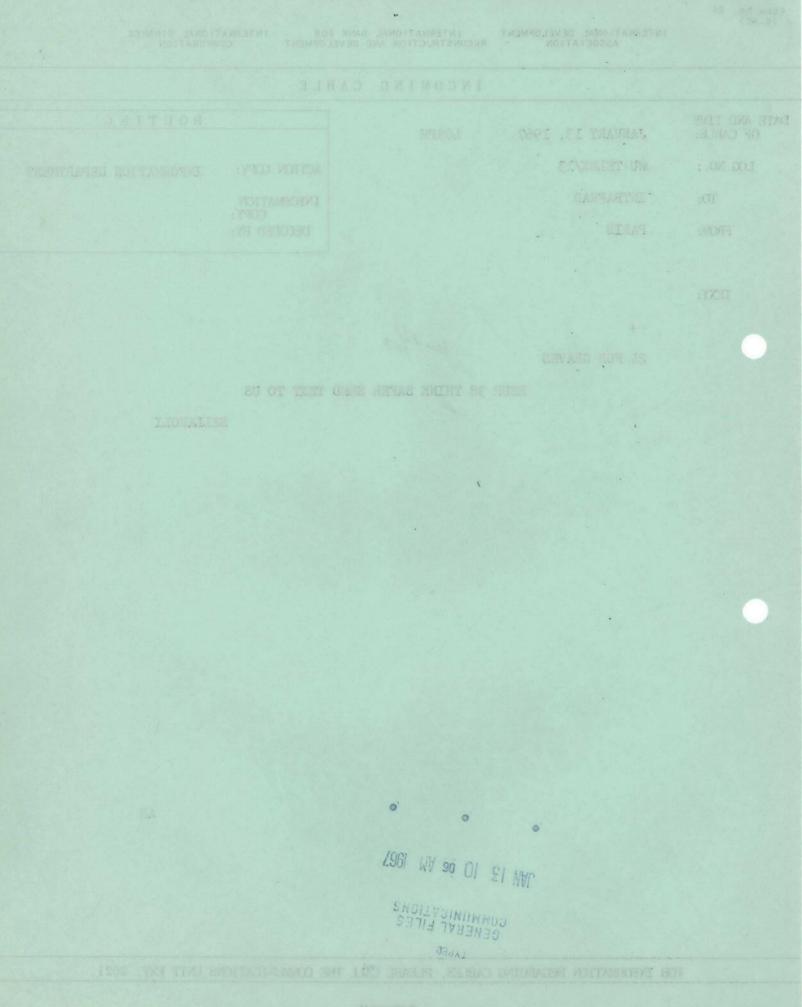
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DATE: JANUARY 13, 1967

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to: KARASZ/CHRISTENSEN INBAFRAD 52154 27029 PARIS DATE: JANUARY 11, 1967

CLASS OF SERVICE:

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COUNTRY: FRANCE

TEXT: Cable No.:

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HE WOULD ALSO APPRECIATE IF MILLER WOULD PREPARE SALUTATION OF THE SPEECH MAKING SURE THAT ANYONE THAT SHOULD BE MENTIONED BY NAME IS MENTIONED.

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January 11, 1967

wards - Sp -S.G.

Mr. Woods

Harold Graves

Paris Speech

Here is a further draft of the Paris speech, along the lines of the discussion at lunch yesterday. I have sent copies to Mr. Knapp, Mr. Adler, Mr. Hoffman and Mr. Wishart. The text is perhaps a page shorter than it was -- still about 42-45 minutes of delivery time.

I will check the numbers against a memorandum on this subject I now have from Wishart. (There is one new number that I will also check -- the number of countries in the world.)

The concluding paragraphs on technological advance were checked with the former executive officer of the National Science Foundation, recently retired; and comments also came in from the Projects Department.

As for editorial changes, they include the following:

(1) The language of pages 1-2 of your marked-up manuscript has been thinned out, partly by clipping adjectives.

(2) The passage referring to the World Bank (pages 2-3 of your mark-up) has been deleted.

(3) The passages on the Mediterranean basin and Latin America (pages 5-7 of your mark-up) have been shortened.

(4) The passages referring to the Far East, Australia, New Zealand and Japan (pages 7-8 of your mark-up) have been rearranged to put the last three outside the Third World.

(5) A sentence about Ceylon has been added to the paragraph on Indonesia.

(6) Irving Friedman's language about supplementary finance is still in the draft (at the top of page 14 of the new text).

Attechment

HG:ap

Hall

January 9, 1967

Wand - Sp. S.g.

Mr. Woods

Harold Graves

New York Times Magazine

If you see no objection, I'd like to give the text of your Paris speech, when it is ready, to The New York Times as the basis of a possible article in the Sunday magazine section. They might take it pretty much as it is (minus the special introduction for the French audience), they might suggest revisions or, of course, they might not be interested in it at all.

cc: Mr. Michael Hoffman

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HG:ap

FORM NO. 75 (7-48)

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Date Jan. 6, 1967

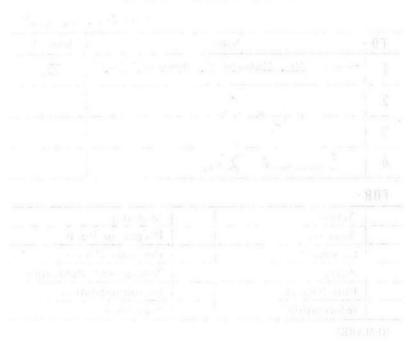
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Corrado Sellaroli

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January 6, 1967

Dear Harold,

Thanks for the indication of the title of Mr. Woods's speech in Paris. We would like to know whether Mr. Woods would agree to have some contacts with the press when in Paris, and eventually what kind of contacts he would prefer.

Please let us also know whether you have somebody else to add to the people to be invited, other than those mentioned in the attached memo.

Yours sincerely,

Corrado Sellaroli

cc: Mr. John Duncan Miller Mr. Arthur Karasz

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

January 5, 1967

Mr. Arthur Karasz

Corrado Sellaroli

Mr. Woods's speech in Paris.

Today I met Mr. André Calandreau, Délégué Général of the Société de Géographie Economique, in order to discuss some details of the lunch of January 24, of which Mr. Woods will be the honour guest. The audience will be about 200; the text of the speech, if available in time, will be distributed (in French and in English) at the end of the meeting.

We agreed on the following points:

1) Some Bank representatives will be present (Messrs. Miller and Karasz at the table d'honnour).

2) Mr. René Larre will be invited.

5) A special table will be reserved for the press; the newsmen will be selected by Mr. Calandreau and myself.

4) I shall discuss the opportunity of sending invitations to some other relevant people, e.g. some ambassadors (US, some developing countries), OECD heads of delegations, Mr. Salle, etc.

5) I shall ask Washington whether Mr. Woods agrees on some kind of contacts with the press and/or T.V.

Attached are an invitation card and a list of the Board of the Société.

co: Mr. John Duncan Miller Mr. Viggo A. Christensen

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- le Président du Touring Club de France;
- le Président de la Société de Géographie;
- le Président de la Société d'Economie Politique;
- le Président du Club des Explorateurs.

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EUROPEAN OFFICE: 4, AVENUE D'IÉNA PARIS (16²) - FRANCE Telephone: KLEBER 25-10



January 4, 1967

Dear Harold,

Thanks for your telex on Mr. Woods's speech. The reference to Alfred Champagnat is substantially right; their exact title in French is "gérant", which may be properly translated by "manager". Attached are two clippings dealing with recent developments in edible proteins. It would be very useful for us to have the text of the speech somewhat in advance, in order to have the translation ready in time for the meeting.

Yours sincerely,

Corrado Sellaroli

Mr. Harold N. Graves, Jr. Director of Information I.B.R.D. Washington, D.C. 20433

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linguistiques et anthropologiques qui ne résiste pas à l'examen des nouvelles découvertes de fossiles faites dans la Rift Valley, au Kenya et au Tanganyika.

De nouvelles hypothèses de travail : M. Cornevin s'est par ailleurs soucié, dans sa nouvelle synthèse historique, de demeurer à l'écart de l'histoire polémique, telle que la conçoivent de nos jours certains Africains, désireux avant tout de la faire servir à la fabrication d'une conscience nationale. C'est ainsi qu'il a tenté de rendre aux personnages de Samory, Rabah, El Hadj Omar, leurs statures réelles, tâche difficile quand il s'agit de chefs de guerre ayant éveillé, dans des pays où la tradition orale est si importante, tant de haines inexpiables et d'adr-'rations sans réserves.

2 cas échéant, M. Cornevin n'a pas hésité non plus à émettre quelques hypothèses de travail pour combler une de ces lacunes de l'histoire africaine que nous évoquons plus haut. On retiendra notamment, dans cet ordre d'idées, son explication séduisante de l'origine des "ruines mystérieuses du pays Lobi" dans lesquelles il voit les établissements permanents de marchands venus de Djenné acquérir l'or du "Bitou" des Tarikh; ou encore sa démonstration du rôle capital des relations fluviales avec la zone soudanaise dans le développement du royaume du Bénin.

Rapports avec l'Europe: M. Cornevin en arrive même à relever dans certains épisodes de l'histoire africaine l'explication d'événements qui ont secoué l'Eurone. Il écrit ainsi, à propos du traité con-

en 1701 entre les rois de France et a espagne et le sieur du Casse: "Ce traité est la raison principale de la guerre dite de succession d'Espagne," (la mainmise de la France sur le commerce d'Amérique lésant les intérêts anglais).

Cet ouvrage, enfin, contient la plus récente synthèse des rapports de l'Europe et de l'Afrique, au XIX ème siècle (notamment explorations et missions chrétiennes) qui font l'objet de développements particuliers contenus dans une dernière partie fort documentée.

En résumé, ce deuxième tome de l'"Histoire de l'Afrique" représente, à des titres multiples, une contribution particulièrement précieuse à la connaissance du Continent Noir aussi bien qu'à la compréhension de son évolution contemporaine, si largement tributaire de son passé précolonial.

Voici un livre qui mérite de figurer dans la bibliothèque de tous ceux qu'intéressent les choses africaines.

Jicey

NOUVEAU ROLE POUR LE METHANE?

LA DECOUVERTE DE LA SHELL

Le gaz naturél a de nombreuses utilisations et une nouvelle découverte effectuée par Shell laisse penser qu'il pourra contribuer à l'alimentation de la population mondiale.

La plupart des suggestions émises pour résoudre le problème de l'alimentation de la population mondiale de plus en plus croissante souffrent des inconvénients d'être, soit en conflit avec divers principes sociaux, ethniques ou religieux, soit incroyablement coûteuses pour être mises à exécution. Il y a une solution, cependant, qui semble ne pouvoir offenser aucun groupe ethnique et qui pourrait se montrer économiquement saine, c'est la production de protéine par l'action de micro-organismes convenables sur des composants contenant du carbone.

L'idée de produire de la protéine à partir de tels composants n'est pas nouvelle. La production de levure pour la consommation animale et même humaine a été une industrie modeste, quoique appréciable, depuis plusieurs années. Récemment, il est devenu possible, grâce aux travaux originaux de la B.P. et d'Esso, de produire des protéines par cette méthode en quantités suffisantes par rapport aux livraisons mondiales d'aliments contenant cet élément nutritif.

Les méthodes d'Esso et de la B.P. utilisent des fractions de pétrole pour produire une protéine contenant tous les amino-acides essentiels à l'homme mais ne pouvant être produits par son propre organisme.

Un autre développement dans ce domaine, qui pourrait avoir des avantages sur les autres procédés, a été annoncé ce mois-ci par la Shell qui cultive dans le laboratoire de Shell Research Ltd., à Milstead dans le Kent des micro-organismes produisant de la protéine à partir du méthane. Le méthode de la Shell a l'avantage que tous les sous-produits provenant de la réaction sont solubles dans l'eau et ne présentent par conséquent aucun problème de séparation. Ceci rendrait possible la production d'une protéine pure, non contaminée, à l'aide d'un équipement relativement simple, quand le processus pourra être développé dans l'industrie

Protéine à partir du gaz naturel : La



LE PRESIDENT KUANDA INAUGURE UN PROJET AGRICOLE 11 faut atténuer l'acuité du probléme mondial de la nourriture

Page 20

19 août 1966

découverte de la Shell est survenue quand les moyens par lesquels les micro-organismes utilisent les hydrocarbures étaient en train d'être étudiés. L'équipe de recherche éprouvait certaines difficultés, pour la séparation en particulier, quand elle utilisait les fractions de pétrole, et avait décidé d'essayer plutôt le méthane. Bien que le méthane soit chimiquement une substance non réactive, les chercheurs de la Shell ont été capables d'isoler les organismes qui peuvent fonctionner autour d'une température normale en vase clos.

Le substrat du procédé est une simple solution de sel constamment alimentée en méthane et en air. Le nitrate d'ammonium est la source de l'azote. La protéine est séparée de la solution d'eau par centrifugation et, après traitement par la chaleur pour tuer les micro-organismes et séchage par congélation, une substance poudreuse blanchâtre est produite. La protéine apparaît comme ayant une composition amino-acide satisfaisante du point de vue diététique, puisqu'elle est presque sans goût, et il n'y aurait pas de problème en l'incorporant à d'autres denrées alimentaires.

La protéine n'a été produite jusqu'ici qu'en quantités suffisantes pour des essais et un nombre limité seulement d'espèces de micro-organismes a été utilisé. Pendant que d'autres espèces seront examinées, les micro-organismes existants seront utilisés pour fournir de la protéine pour conduire des études sur la nutrition. Les hydrocarbures sont une source inhabitulle de matière protéinique, et des essais assez longs doivent être entrepris en vue de déterminer leur toxicité et leur valeur nutritive. Il n'y a pas eu jusqu'ici de signes de toxicité mais, bien que des



PAYSAN TUNISIEN Les méthodes traditionnelles sont parfois (trois)entes

essais concernant la valeur nutritive aient été poursuivis sur des animaux, beaucoup d'autres sont encore nécessaires. Jusqu'à l'achèvement de ces essais, il ne peut être question d'augmenter la production jusqu'à un stade commercial même si cela est possible.

Un sous-produit du raffinage: Ce développement de la Shell est intéressant et pourrait avoir des effets de grande envergure sur les approvisionnements alimentaires du monde. Le gaz naturel est une "denrée" bon marché et abondante, et Shell prétend que 100 pour cent d'utilisation de méthane comme matière de base est possible avec cette méthode. Ce n'est pas le cas des procédés obtenant des protéines à partir du pétrole dans lesquels une utilisation partielle des matières de base est possible et s'y ajoute une difficulté relative à une séparation suscep-



tible d'entraîner une contamination. D'autre part, la méthode de la B.P. a un avantage possible en ce qu'elle donne des résultats très prometteurs quand on emploie un gas-oil hautement paraffinique. Les micro-organismes se développent le plus avantageusement sur la paraffine, rendant le pétrole résiduel moins visqueux, de manière qu'il puisse être utilisé comme un fuel-oil no 2 convenant aux moteurs diesel ou au chauffage domestique. Dans ce sens, la fermentation peut être considérée comme un pas dans le raffinage qui donne un sous-produit précieux.

Il a été publié peu de choses sur la méthode d'Esso. Des travaux de recherche ont été effectués par l'Esso Research à Linden, N.J., et on estime que la protéine produite pourrait entrer en compétition économique avec les protéines provenant d'autres sources telles que la levure ou la farine de poissons. Le produit d'Esso, provenant d'une denrée à base de pétrole, est une poudre blanche de forte teneur en protéines et contenant tous les amino-acides que l'on sait essentiels à l'alimentation animale et humaine, ainsi que des quantités importantes de vitamines B. Le but d'Esso est d'obtenir un complément diététique protéine-vitamine pour la consommation par l'homme. La méthode est décrite comme continue et Esso prétend qu'elle peut être utilisés dans n'importe quelle raffinerie.

Le procédé Shell : La méthode traditionnelle d'obtention de protéines par synthèse en fournissant une alimentation de substances végétales aux animaux est extrêmement lente et inefficace, de sorte que ces nouvelle méthodes, utilisant des denrées bon marché dans des usines chimiques contrôlables avec précision, pourrait offrir des avantages considérables au point de vue du coût. Le coût de production de la protéine basé sur des chiffres donnés par B.P. au Sixième Congrès mondial du pétrole, et coûtant en pétrole £9 par tonne, est estimé à £45,2 la tonne.

Le travail de la Shell a été entrepris au début du point de vue de la possibilité de réalisation et aucune tentative n'a été faite pour prédire ce que pourrait être les coûts d'une entreprise commerciale possible, de sorte que l'on ne sait pas comment le procédé de Shell peut être comparé économiquement avec celui de la B.P. L'on pense qu'il est possible de produire 10 tonnes de protéine à partir de 2 millions de pieds cubes de gaz, ce qui conduit la Shell à croire qu'il pourrait bien se trouver que le gaz naturel soit une source importante de protéines, et qu'il contribue à atténuer l'acuité du problème mondial de la nourriture.

The Economis June 18,

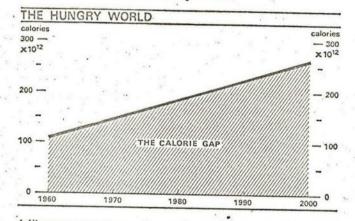
1966

The Calorie Gap

It is touch and go whether the monsoon comes in time to save India from yet another year of famine. A few months back, parts of Africa were starving, and before that, China. China and the Soviet Union have in fact proved unequal to the task of trying to feed their own people and have been buying cereals from the west on such a scale that the oncehuge grain surpluses of North America have disappeared. The stockpiles will run uncomfortably low this year and the United States Secretary of Agriculture is warning that wheat exports might actually have to be rationed. There has been drought in Kansas too, so this year's American crop could be $2\frac{1}{2}$ million tons lighter than expected even though more wheat was sown. This, and a probable light harvest in China, western Europe, North Africa and much of Asia cancels out an expected increase in yields inside the Soviet Union. The balance is precarious.

V do we do about it ? Ten to fifteen per cent of the work continues to go hungry, and occasionally starves ; about 30 per cent is undernourished while another sizeable percentage dies from degenerative diseases attributable to gluttony. But their over-eating is not the cause of other people's hunger. Up till now, the problem has not been one of production so much as of distribution ; the food surpluses were all in the wrong places. But with the surpluses running down, a

Scientists can now make food from natural gas; they can also make it from crude oil. 300 million people might have to live on the muck before the century is out



deliberate attempt now has to be made on a world scale to increase world food production. The question is, what sort of food ?

The chart shows in an arbitrary manner how many calories are needed in the now-undernourished countries but are not there to give everyone an average of 2,400 calories a head still some way below the West's 3,000 a day—and based on the assumption that their own and the West's farm yields continue to improve at the current rate, which is barely the same as the growth in world population. It is not a hopeful picture. The shortfall in four or five years' time will be the equivalent of no food (not just not enough food, literally no food) for between 100 and 150 million people. To feed them would demand something above 50 million metric tons of wheat, or the whole of last year's crop on the north American continent. So there must either be a deliberate programme of agricultural expansion in the West, or a massive investment on a much bigger scale than anything yet attempted in farming in the undeveloped countries themselves, and both these courses are so expensive that they are likely to produce crops beyond the pocket of the very people they are intended to help. Cost-effectiveness applies to farms too.

But there are less conventional alternatives that have only st begun to be explored. Fishing is still based on techniques ... at pre-date the bow and arrow. It is hunting in its primitive, tribal form where teams of men go out in search of prey which they sometimes find and sometimes do not. They hunt in faster ships with better endurance than their ancestors in dug-outs, and they locate shoals more effectively, but the net and the hook remain the twin methods of catching. The waste, in terms of fish caught but discarded-dead-at sea is nauseating ; the exhaustion, through over-fishing, of oncerich supplies is a precise parallel of what pastoral tribes in Africa, grazing the great green plains into desert, are blamed so sanctimoniously for. Here there are two possible lines of development; the world catch could easily be increased 30-fold if the range of fish sold were wider, and it has in fact doubled since the war's end, with the biggest increases taking place since 1960. Sharks weighing up to 3 tons are found in every ocean in great number and eat well once one overcomes an instinctive squeamishness about what (and who) they themselves might have eaten. In Kenya and South Africa

ey are beginning to make an important contribution to local rood—and, what is more important, a high quality, protein one. But in the long run, the sea will have to be farmed atleast as scientifically as the land, with steps taken to provide fish with their chosen food, with deliberate breeding programmes on the lines developing now in Scandinavia, and with controlled fishing so that shoals are not depleted below the self-sustaining level. This is easier said than done—at least in terms of getting fishermen to co-operate. But when one remembers that two-thirds of the earth is under water, the scope for turning it into a liquid farm is immense and the . possibilities almost completely untapped.

There is scope also for unconventional farming on land. African bush stocked with mixed game can yield 95,000 lbs of meat to the square mile against 45,000 lbs when it is stocked with European cattle, and 16,000 lbs with Masai cattle. The difference is solely due to the fact that mixed game eats all kinds of vegetation, while cattle eat only one kind of grass. And the game is not only edible, it is positively toothsome, immune to tsetse fly, and full of protein. The deliberate farming of hippopotamus in Uganda has been a great success ; elsewhere, the awkwardness of butchering huge carcases of elephant deep in the bush and miles from the nearest road or refrigerator has present practical difficulties that have limited the speed at which this sort of game ranching can spread. But as it also appeals to tourists the attractions are obvious. In British Guiana, a resourceful ploy for breeding manatees in the waterways at one and the same time keep the

BUSINESS

THE ECONOMIST JUNE 13, 1966

waterways clear of weeds, fattens the manatees, and provides manatee meat. Where game thrives, and the land is too marginal for "ordinary" farming, it has huge advantages and good use is being made of the technique even in Scotland, on islands that can support deer better than they do any other beast. But it remains a solution for marginal land only, capable of making massive improvements to local food supplies, one cannot honestly say game ranching could revolutionise the world food situation now or at any time.

The attraction of breeding game, and fish, is that these not only fill hungry bellies, they provide high quality protein too and it is important that food should be something people like. The weakness of so many well-meaning schemesturning fish into nutritious flour, producing protein from soya bean-is that they just do not tickle the palate. They are colourless, odourless, tasteless to the point of nausea. Turning them into food for livestock runs into the difficulty that the meat cycle is still too expensive for the people it is intended to feed. It is progress, perhaps, that American food chemists are now beginning to turn out soya protein flavoured with chicken, ham, beef and squeezed into a sort of sausage. This is a great improvement on looking and tasting like nothing; the colouring and flavouring of synthetic foods is going to be vital in deciding whether the world's hungry people take to them. Several oil companies have developed ways of making completely synthetic proteins in the laboratory from crude oil, and last week Shell chemists working in Kent announced that they had carried this sort of research a considerable step forward by synthesising their proteins from natural gas. It represents a big advance because the crude oil proteins carried impurities from the oil that had to be removed before they were edible ; the gas-derived ones are uncontaminated. And 2 million cubic feet of gas, which is not a lot, could yield all the protein needed to feed 400 people for a year. Up till now, the effort has been to find enough calories to keep people above starvation level; the least one can say for this new line of research is that it is offering a much higher quality nourishment than stuffing one's-self with carbohydrate. And because the process is a purely chemical one, susceptible to the economies of scale of all big petroleumchemical plants, it is fair to assume that prices could eventually be very low; probably far lower than any food based on natural growth. With the gap on the chart widening to a possible shortfall of food for 300 million people before the end of the century, we may one day be glad to eat the stuff.

EIU Quarterly Economic Review THE PHILIPPINES AND FORMOSA In the Philippines, the government seems headed for inflation, but some of its expansionist measures are designed to promote exports, and the US will probably have to pay for Philippine support in Vietnam, so that our current Review sees scope, as well as probable demand, for increased imports. Formosa is likely to attract a record amount of foreign investment this year. The annual subscription to one Review (4 issues and an Annual Supplement) is £10 (US\$28). Air mail postage extra. Details from: THE ECONOMIST INTELLIGENCE UNIT Spencer House, 27 St. James's Place, London SW1, HYDe Park 6711 ext 27 60 East 42nd Street, New York NY 10017, Murray Hill 7-6850 Conrad Geeslin PO Box 1451 Manila 3 94 42

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> 1. TITLE OF WOODS SPEECH TO SOCIETE GEOGRAPHIC IS "ECONOMIC DEVELOPMENT IN THE THIRD WORLD."

> 2. IN PRESENT DRAFT, THERE IS REFERENCE TO ALFRED CHAMPAGNAT SAID TO BE GENERAL MANAGER OF SOCIETE INTERNATIONALE DES RECHERCHES B.P. IT REPORTS THAT HIS RESEARCH COMPANY HAS DEVELOPED OR IS DEVELOPING A WAY OF PRODUCING EDIBLE PROTEIN THROUGH BACTERIAL ACTION ON PARAFFIN DERIVED FROM PETROLEUM. CAN YOU CONFIRM CHAMPAGNAT'S CONNECTION WITH THE COMPANY AND ALSO WHETHER STATEMENT CONCERNING PROTEIN DEVELOPMENT IS TRUE

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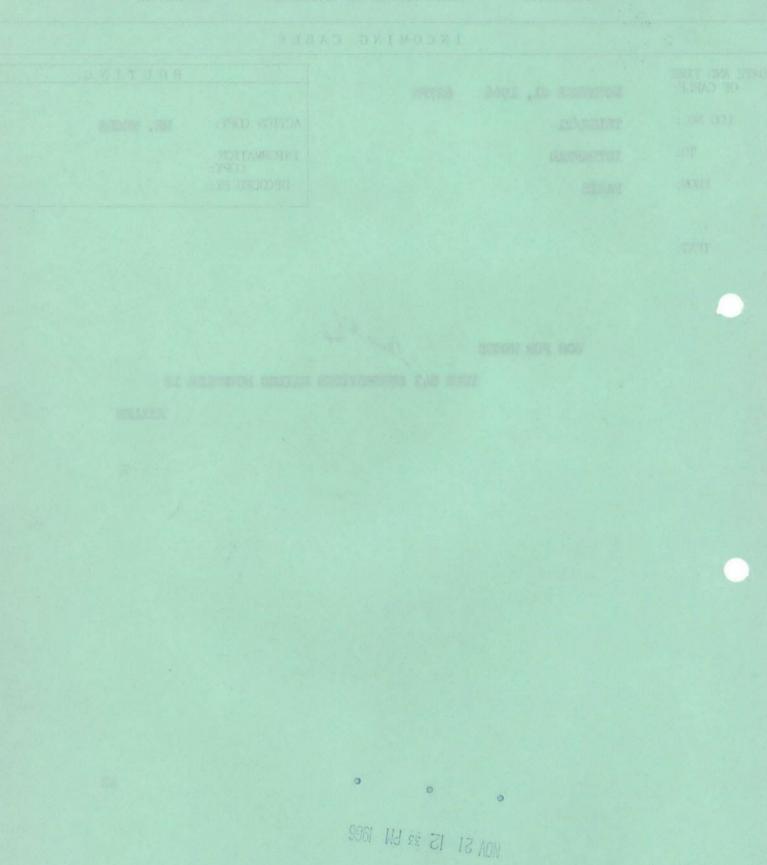
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Woods - Geech

November 10, 1966

Dear Johnnie:

Lars says that the date of Mr. Woods's appearance in Paris has now been fixed for January 24. Sometime in the next 10 days or so, could you drop me a note suggesting a number of topics (not necessarily mutually exclusive) that you believe would be appropriate for Mr. Woods to talk about? With a number of holidays intervening between now and then, the time isn't quite as long as it appears, and we are anxious to get started on this one right away.

Sincerely yours,

Harold Graves

Mr. John D. Miller European Office IBRD 12, rue de Presbourg Paris 16e France

cc: Mr. Clements

Hung: ap

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