The WORLD BANK has approved a $17 million loan for a project aimed at improving the living conditions of some 10,000 poor families living in low-income areas of La Paz in Bolivia. This is the first WORLD BANK financed urban development project in the country and it will have a total cost of $22.5 million. The project aims to provide improved shelter, increase essential urban services and strengthen institutional arrangements for implementing urban programs efficiently while improving income distribution and environmental conditions. (Refer to WORLD BANK News Release No. 78/17)

Among those present at the signing of the loan documents on November 30, 1977, were, seated from left to right: Mr. Eduardo R. Conesa, Alternate Executive Director of WORLD BANK for Bolivia; Mr. Julio C. Gutierrez, Executive Director of WORLD BANK for Bolivia; His Excellency Alberto Crespo Gutierrez, Ambassador of Bolivia to the United States; Mr. S.M.L. van der Meer, Acting Vice President, Latin America & Caribbean Region, WORLD BANK; Mr. Miguel Zalles Denegri, Economic Counselor of Bolivia for BISA and BANVI; and Mr. Juan Cariaga Osorio, Minister Counselor of Bolivia for CONAVI.

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