The WORLD BANK has approved a $105 million loan to help finance a highway project in Argentina, which has an estimated total cost of $345 million. The BANK's loan will help cover the project's foreign exchange cost of $124 million. The project will benefit some of the poorest regions of the country, will provide employment in the construction sector in rural areas, and includes the preparation of studies and programs aimed at improving transport sector management and operations, investment planning, and intensification of agricultural land utilization. (Refer to WORLD BANK News Release No. 77/69)

Among those present at the signing of the loan documents on May 16, 1977, were, seated from left to right: Mr. Eduardo R. Conesa, Alternate Executive Director of WORLD BANK for Argentina; Mr. Julio C. Gutierrez, Executive Director of WORLD BANK for Argentina; Mr. Federico B. Camba, Secretary of Transport and Public Works of Argentina; and Mr. Adalbert Krieger, Regional Vice President, Latin America and Caribbean, WORLD BANK.

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