

Country Historic Profile: NICARAGUA

World Bank Group Archives

Profile completed: October 9, 2020

Basic Historical Information

Membership days for each affiliate

Information is taken from [World Bank Group membership page](#).

- IBRD: March 14, 1946
- IDA: December 30, 1960
- IFC: July 20, 1956
- MIGA: June 12, 1992
- ICSID: April 19, 1995

First loan(s)

Information taken from [Projects & Operations website](#).

- June 7, 1951: [Agricultural Machinery Project](#)
- June 7, 1951: [Highway Project](#)

Resident Mission establishment

Information taken from internal World Bank Group Archives resource.

- July 1951

Photo resources related to country

Hyperlink links to photos in the World Bank Group Archives' [Photo Catalog](#) for a given country. Digitization and description of archival photos are ongoing, and photos are added to the catalog regularly. In instances where the catalog contains no photos for a given country, check back frequently for additions, or contact the Archives for consultation by emailing archives@worldbank.org.

- [Historical photos related to Nicaragua](#)

Project profiles related to country

Link is to a list in the [Projects & Operations website](#) of all projects approved, dropped, or in the pipeline for a given country. Each project links to a project profile that includes description, financial details, and lists of reports, archival record folders, and photos, when available. This can be helpful to study the evolution of the Bank's work in the country over time, and to identify notable projects that represent important shifts or moments in the country's history. Projects are also excellent examples of case

studies of how the Bank made an impact in a particular sector. The WBG Archives have original records and other information related to these projects. Email archives@worldbank.org for guidance.

- [Nicaragua project profiles in Projects & Operations](#)

Description of operational records in Archives Holdings

Archival records relating to Bank operations are described according to the ISAD(g) standard and are accessible in our [Archives Holdings catalog](#). Descriptions include lengthy organizational histories of the regional vice presidency responsible for operations in that region and a description of records created and transferred to the Archives by that vice presidency. The descriptions in the catalog can be helpful to understand the organizational context of Bank work, and to understand more about the content of the records in the Archives.

- [Records of the Latin America and Caribbean Regional Vice Presidency](#)

Chronology events

Events have been selected from the Archivists' Chronology, an 800+ page resource compiled by Bank Group archivists over the course of the institution's history. Events chosen include important firsts, milestones and other events that evidence the country's development history and/or its relationship with the World Bank Group. The Archivists' Chronology is accessible on [this page](#). This list of events can be helpful to determine if you'd like to dig deeper into any moments in the country's history of engagement with the Bank. The WBG Archives may have original records and other information about these events. Email archives@worldbank.org for guidance.

Bretton Woods Conference; Representatives of the Government of Nicaragua Attend

July 1-22, 1944

IBRD Articles of Agreement Signed by Nicaragua

March 14, 1946

President McCloy to Visit Central America Including Nicaragua

November 10, 1948

First Bank Mission to Nicaragua

January 11, 1951

First Funding for Nicaragua

June 8, 1951

Recommendations for Five-Year Economic Development Program for Nicaragua Made Public

September 16, 1952

IFC Articles of Agreement Signed by Nicaragua

July 20, 1956

IDA Articles of Agreement Signed by Nicaragua

December 30, 1960

Bank Economic Mission to Central America Announced; Nicaragua Included

April 19, 1966

Bank Begins Relief Planning for Nicaragua Earthquake

December 23, 1972

Nicaragua Goes to Non-Accrual Status

December 1984

Resident Mission in Managua, Nicaragua Established

December 15, 1991

MIGA Articles of Agreement Signed by Nicaragua

June 12, 1992

Nicaragua Joins ICSID

April 19, 1995

Wolfensohn Visit to Central America Announced, Nicaragua Included

February 26, 1998

Credits to Honduras and Nicaragua for Emergency Reconstruction from Hurricane Mitch Approved

December 23, 1998

HIPC Debt Reduction for Malawi and Nicaragua Approved

December 21, 2000

Donors Commit to Education for All (EFA) Initiative Benefiting Seven Countries Including Nicaragua

November 27, 2002

Debt Relief for Nicaragua

January 23, 2004

World Bank Report on Central American Free Trade Agreement (CAFTA)

June 28, 2005

World Bank Supports Nicaragua's \$1.4 Billion Cash Buy-Back Offer for External Commercial Debt

December 5, 2007

World Bank Support for Nicaragua's Development Program

September 25, 2008

World Bank Grant to Mitigate Impact of Increased Food Prices in Nicaragua

January 23, 2009

World Bank Group Timeline Events

Events are selected from the [World Bank Group Timeline](#). The Timeline is an online platform created by the Archives designed to highlight the important events in the Bank Group's history and to illuminate those events through a variety of archival records, photos, video and audio clips, oral history transcripts, reports, and more.

None.

Early Country Economic Reports

Reports have been selected from the [Documents & Reports website](#), a database of publicly available World Bank Group authored reports and publications dating to the opening of the Bank in 1946. Country economic reports selected here are, in many cases, some of the earliest economic studies ever published on Bank member countries. Reports discussing the whole economy of a country, rather than individual sectors, are prioritized in this list.

The external debt of Nicaragua	January 15, 1951
Nicaragua's economic development problem and credit worthiness	May 25, 1951
Nicaragua - The fiscal system	January 31, 1952
The external debt of Nicaragua	June 16, 1952
The economic development of Nicaragua	January 1, 1953
Nicaragua - The economic situation	August 31, 1953
Nicaragua - Current economic position and prospects	February 28, 1955
Nicaragua - Current economic position and prospects	January 31, 1958
Nicaragua - Current economic position and prospects	July 31, 1960
Nicaragua - Current economic position and prospects	August 31, 1962
Nicaragua - Current economic position and prospects : Main report	April 24, 1964
Nicaragua - Current economic position and prospects (Vol. 2) : Memorandum on recent development and prospects in Nicaragua	May 26, 1966
Nicaragua - Current economic position and prospects	May 31, 1968
Nicaragua - Current economic position and prospects	March 31, 1971

Nicaragua - Effects of the earthquake upon the economic position and prospects	April 30, 1973
Nicaragua - Long-term economic growth and prospects (Vol. 2) : Statistical appendix	November 30, 1973
Nicaragua - Long-term economic growth and prospects : Main report	November 30, 1973
Nicaragua - Economic memorandum	November 30, 1975
Nicaragua - Memorandum on recent economic development and prospects	June 30, 1978
Nicaragua - The challenge of reconstruction	October 31, 1981

Country Assistance Strategies

List is based on a similar list compiled by World Bank's Secretary's staff. Introduced in 1990 and replaced by the Country Partnership Framework (CPF) in 2014, the CAS is an overview of each borrowing country's current economic situation and contains a discussion of its development challenges, prospects, and project-planning. CASs were often initially published as part of project documents but later on were published as standalone documents.

Country Strategies Included within Project Documents	
Nicaragua - Economic Recovery Credit Project	September 3, 1991
Nicaragua - Second Economic Recovery Credit	May 27, 1994
Stand-Alone Country Strategies	
Nicaragua - Country Assistance Strategy	March 18, 1998
Nicaragua - Country assistance strategy	December 18, 2002
Nicaragua - Interim Strategy Note	July 6, 2005
Nicaragua - Country Partnership Strategy	October 11, 2007
Nicaragua - Country partnership strategy progress report for the period FY2008-2012	December 4, 2009
Nicaragua - Country partnership strategy for the period FY13-FY17	October 3, 2012
Nicaragua - Country partnership strategy for the period FY2013-2017: performance and learning review	October 14, 2015
Nicaragua - Country partnership framework for the period FY18-FY22	February 12, 2018

Staff Newsletters

Resources have been selected from the World Bank Group's [Documents & Reports website](#). The World Bank has produced a staff newsletter since 1947. The publication has changed its name twice: from International Bank Notes to Bank Notes in 1971 and then to Bank's World in 1982. The newsletter moved online in 2000 and physical publication ceased. In addition to offering news relating to Bank operations and country development, the newsletters were intended to foster a sense of community among staff by highlighting social events, marriages and births, arrival of new staff, recreational events,

favorite cooking recipes submitted by staff, and features on different aspects of staff's home country and culture.

International Bank Notes -- Vol. 6, Iss. 8	August 1, 1952	"Mission to Managua"
International Bank Notes -- Vol. 7, Iss. 1	January 1, 1953	"Borrowers benefit from the Bank's advice"
International Bank Notes -- Vol. 8, Iss. 3	March 1, 1954	No title - "Photo - Road building project"

Oral histories

Oral histories are selected from the World Bank Group Archives' [Oral History website](#). The site contains transcripts of oral history interviews with departed staff and, in lesser number, Executive Directors and other individuals affiliated with or impacted by the World Bank Group. Interviews were conducted as part of an ongoing effort by the Archives to collect the personal stories and reflections of Bank Group staff. A portion of the interviews were conducted as research for publications. Each transcript provides a valuable first-person account of Bank activities and decision-making from the very beginning of its operations.

Orvis Schmidt	July 10, 1961
Ana Maria Arriagada	December 11, 2007

Online exhibits

Online exhibits are authored by World Bank Group staff and are accessible on both the Archives' [external site](#) and as a [series of older exhibits](#) in the Documents & Reports website. Exhibits focus on notable personalities and accomplishments in the Bank Group's history.

None.

Executive Directors

The list is based on the World Bank Group [Board of Directors website](#). The country following the name of each ED indicates their nationality.

MACHADO, Luis (Cuba)	May 7, 1946	October 31, 1948
TORO, Emilio, (Colombia)	November 15, 1948	October 31, 1950
DIEZ, Manuel Jose (Panama)	November 1, 1950	October 31, 1952
MACHADO, Luis (Cuba)	November 1, 1952	October 31, 1956
MACHADO, Luis (Cuba)	November 1, 1956	October 31, 1958
MACHADO, Luis (Cuba)	November 1, 1958	October 31, 1962
MACHADO, Luis (Cuba)	November 1, 1962	October 31, 1970
LAJOUS-Martinez, Adrian (Mexico)	November 1, 1970	October 31, 1972
UGUETO, Luis, (Venezuela)	November 1, 1972	June 15, 1974
GUARNIERI, Roberto, (Venezuela)	June 16, 1974	October 31, 1974

GAVIDIA Hidalgo, Vicente Amado, (El Salvador)	November 1, 1974	October 31, 1976
PESQUEIRA, Eduardo (Mexico)	November 1, 1976	October 31, 1978
MUNS, Joaquin, (Spain)	November 1, 1980	October 31, 1982
AYALA-GONZALEZ, Patricio, (Mexico)	November 1, 1982	October 31, 1984
GONZALEZ, Leonor F. de (Venezuela)	November 1, 1984	October 31, 1986
RUBIO, Mercedes (Spain)	November 1, 1986	December 11, 1988
PINTO, Jorge, (Mexico)	December 12, 1988	October 31, 1990
NAIM, Moises (Venezuela)	November 1, 1990	October 31, 1992
TORRES, Angel (Spain)	November 1, 1992	October 31, 1994
TERRAZAS, Jorge, (Mexico)	November 1, 1994	October 31, 1996
DEL BUFALO, Enzo (Venezuela)	November 1, 1996	October 31, 1998
FERRER, Federico (Spain)	November 1, 1998	October 31, 2000
PINEDA, Moises A., (Mexico)	November 1, 2000	October 31, 2002
KUROWSKI, Per (Venezuela)	November 1, 2002	October 31, 2004 PD to November 14, 2004
MARTI, Luis, (Spain)	November 1, 2004	October 31, 2006
FAMILIAR, Jorge (Mexico)	November 1, 2006	October 31, 2008
ROJAS, Jose Alejandro (Venezuela)	November 1, 2008	October 31, 2010
GARCIA JAUREGUI, Marta, (also: GARCIA, Marta) (Spain)	November 1, 2011	October 31, 2012
BRAVO MOISES, Juan Jose (Mexico)	November 1, 2012	October 31, 2014
ROJAS, Jose Alejandro (Venezuela)	November 1, 2014	October 31, 2016
JIMENEZ, Fernando, (also: JIMENEZ LATORRE, Fernando), (Spain)	November 1, 2016	October 31, 2018
CARRIEDO, Rodrigo (also: CARRIEDO HARO, Rodrigo), (Mexico)	November 1, 2018	March 31, 2019 PD to April 7, 2019
CHAVEZ PRESA, Jorge Alejandro (Mexico)	April 1, 2019	October 31, 2020
VALLE MAESTRO, Eva (Spain)	November 1, 2020	present

For More Information

If you would like information or guidance on accessing more historic sources, we invite you to contact us by emailing archives@worldbank.org.