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THE WORLD BANK
Washington, D.C.

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PUBLIC DISCLOSURE AUTHORIZED

MR. BLACK'S TRIP TO MIDDLE EAST
February & March, 1953



30017458

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Eugene Black - Mr. Black's trip to Middle East - February and March 1953

DECLASSIFIED
WBG Archives

FEB 13 1953

THE NEW YORK SUN
THE NEW YORK TIMES
THE AMERICAN BANKER
THE WALL STREET JOURNAL /B
THE NEW YORK HERALD TRIBUNE
THE NEW YORK WORLD-TELEGRAM
THE NEW YORK JOURNAL OF COMMERCE

THE TIMES HERALD
THE WASHINGTON POST
THE WASHINGTON STAR
THE WASHINGTON NEWS

THE PHILADELPHIA
INQUIRER
THE BALTIMORE SUN
THE CHICAGO JOURNAL
OF COMMERCE
THE COMMERCIAL AND
FINANCIAL CHRONICLE

World Bank Trip: Eugene Black, president of the International Bank, leaves New York today on a seven-week trip through Egypt, Lebanon, Jordan, Iraq, Syria, Ethiopia and Turkey to get to know at first hand some of the economic development problems of the bank's member nations. He made similar trips to Latin America ~~in 1951~~ and to Pakistan, India, Ceylon, Thailand and Australia in 1952.

FEB 13 1953

THE NEW YORK SUN
THE NEW YORK TIMES
THE AMERICAN BANKER
THE WALL STREET JOURNAL
THE NEW YORK HERALD TRIBUNE /P15
THE NEW YORK WORLD-TELEGRAM
THE NEW YORK JOURNAL OF COMMERCE

THE TIMES HERALD
THE WASHINGTON POST
THE WASHINGTON STAR
THE WASHINGTON NEWS

THE PHILADELPHIA
INQUIRER
THE BALTIMORE SUN
THE CHICAGO JOURNAL
OF COMMERCE
THE COMMERCIAL AND
FINANCIAL CHRONICLE

BANK — Eugene R. Black,
president of the U. N. Inter-
national Bank for Reconstruc-
tion and Development, leaves
New York today on a seven-week
trip taking him through Egypt,
Lebanon, Jordan, Iraq, Syria.

Ethiopia and Turkey. Purpose of
his trip is to acquaint himself at
first hand with economic de-
velopment problems in countries
which are bank members.

FEB 20 1953

THE NEW YORK SUN
THE NEW YORK TIMES /P7
THE AMERICAN BANKER
THE WALL STREET JOURNAL
THE NEW YORK HERALD TRIBUNE
THE NEW YORK WORLD-TELEGRAM
THE NEW YORK JOURNAL OF COMMERCE

THE TIMES HERALD
THE WASHINGTON POST
THE WASHINGTON STAR
THE WASHINGTON NEWS

THE PHILADELPHIA
INQUIRER
THE BALTIMORE SUN
THE CHICAGO JOURNAL
OF COMMERCE
THE COMMERCIAL AND
FINANCIAL CHRONICLE

World Bank Head in Cairo
CAIRO, Feb. 19 (AP)—Eugene R. Black, director of the International Bank for Reconstruction and Development, arrived in Cairo today. He said he was on a routine tour to study economic and industrial projects in the countries of the Middle East and was not negotiating loans.

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DOD'S HISTORY OF EGYPT

FEB 17 1953

THE NEW YORK SUN
THE NEW YORK TIMES
THE AMERICAN BANKER / 3
THE WALL STREET JOURNAL
THE NEW YORK HERALD TRIBUNE
THE NEW YORK WORLD-TELEGRAM
THE NEW YORK JOURNAL OF COMMERCE

THE TIMES HERALD
THE WASHINGTON POST
THE WASHINGTON STAR
THE WASHINGTON NEWS

THE PHILADELPHIA
INQUIRER
THE BALTIMORE SUN
THE CHICAGO JOURNAL
OF COMMERCE
THE COMMERCIAL AND
FINANCIAL CHRONICLE

World Bank Head On Trip To Visit Near East Lands

WASHINGTON, D. C. — Eugene R. Black, president of the International Bank for Reconstruction and Development, left New York February 13, on a seven-week journey which will take him to Egypt, Lebanon, Jordan, Iraq, Syria, Ethiopia and Turkey, in that order. En route, he will spend a few days in London.

Mr. Black is taking this trip to acquaint himself at first hand with problems of economic development in some of the bank's member nations, and to visit some of the development projects financed by the bank in the countries he is visiting. Mr. Black paid similar visits to some of the bank's member countries in Latin America in 1951, and in 1952 visited Pakistan, India, Ceylon, Thailand and Australia.

MAR 18 1953

THE NEW YORK SUN
THE NEW YORK TIMES
THE AMERICAN BANKER
THE WALL STREET JOURNAL
THE NEW YORK HERALD TRIBUNE
THE NEW YORK WORLD-TELEGRAM
THE NEW YORK JOURNAL OF COMMERCE

THE TIMES HERALD
THE WASHINGTON POST /P8
THE WASHINGTON STAR
THE WASHINGTON NEWS

THE PHILADELPHIA
INQUIRER
THE BALTIMORE SUN
THE CHICAGO JOURNAL
OF COMMERCE
THE COMMERCIAL AND
FINANCIAL CHRONICLE

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Bank Head in Addis Ababa
ADDIS ABABA, March 17 (AP).
Eugene R. Black, president of
the International Bank for Re-
construction and Development,
arrived today. He has been
making a swing through the
Middle East to study economic
and industrial projects.

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

MR. Clark's
trip

18 Feb 1953

205
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World Bank President's Tour

There can certainly have been no dearth of topics for discussion at yesterday's meeting between the Chancellor of the Exchequer and Mr. Eugene R. Black, the president of the International Bank for Reconstruction and Development. The general problems of the bank and the scope of its activities in the Commonwealth provide an inexhaustible subject-matter at any time. On this occasion the special topic was presumably the financing of the Near East and Middle East. Mr. Black's visit to the Near East begins to-day—he was due to leave for Egypt, with accompanying officials, early this morning. This tour is part of the regular series of annual visits which he makes to one or other of the main regions of the world.

At the time of the bank's most recent report, covering a year ended June 30, 1952, the only loan actually made as a result of its transactions with Egypt, Iran, Iraq, Lebanon, and Syria, was that for \$12,800,000 made to Iraq in June, 1950, for a flood control project on the River Tigris. Israel has not yet become a member of the bank and the work of the various bank missions which had visited Egypt, Lebanon, and Syria had not up to the middle of last year led to any actual loans for specific development projects. The bank's discussions in Iran (the only member country in the region which Mr. Black is not planning to visit on this occasion) were concerned with possible means of settling the oil dispute. The bank's work in the Near East is not made any easier by the abrupt political changes which have occurred from time to time throughout the region.

The general nature of Mr. Black's discussions during his short visit to London was also indicated by his meeting with representatives of the Association of Consulting Engineers, in which he may have been concerned with ways of utilizing British engineering experience in development projects of interest to the bank. The bank has been in close touch with the Colonial Office "regarding assistance for colonial development in Africa" for some time past, and it was doubtless in continuation of this policy and to discuss further the implications of the Government's decision to make £60m. available to the bank in sterling that Mr. Black met representatives of the Colonial Office. This decision has raised the amount of the United Kingdom's subscription to the bank now released to over three-quarters of the total which is payable in sterling under the bank's rules. These provide that 18 per cent. (or £80m. in the case of the United Kingdom) of a member's subscription is payable in the member's own currency; hitherto British Governments had not felt able to release more than £1,500,000 of this amount.

No. _____

Argus International de la Presse S.A.

GENÈVE - ZÜRICH

Extrait du Journal: Daily Telegraph

Adresse: London

Date:

17. Feb. 1953

WORLD BANK HEAD SEES MR. BUTLER

By A Diplomatic Correspondent
Mr. Eugene Black, president of the International Bank, called on Mr. Butler, Chancellor of the Exchequer, at the Treasury yesterday for talks on a wide range of international affairs. Mr. Black is in London on his way to a seven-weeks' tour of Middle Eastern countries.

One of the subjects discussed was Britain's aim to make available to the Bank £60 million for loan to other Commonwealth countries.

Argus International de la Presse S.A.

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Extrait du Journal: L'Information
Paris

26. Feb. 1953

Argus International de la Presse S.A.

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ZÜRICH - Telefon (051) 27 99 12 / 27 18 77

Extrait du Journal:

COTE DES FOSS

PARIS

11. FEB. 1953

Banque internationale pour la reconstruction et le développement

M. Eugène R. Black, président de la Banque Internationale, va quitter New-York le 13 février pour entreprendre un voyage de sept semaines. Il visitera l'Égypte, le Liban, la Jordanie, l'Irak, la Syrie, l'Éthiopie et la Turquie, après avoir passé quelques jours à Londres.

M. Black entreprend ce voyage pour recueillir lui-même, de première main, des renseignements sur les problèmes de développement économique qui confrontent certains états membres de la Banque. Il discutera ces problèmes avec des membres du gouvernement et tout autre personne intéressée, et visitera certains projets de développement en cours d'exécution dans les pays en question. M. Black a fait de telles visites à certains pays membres de l'Amérique Latine en 1951, et en 1952 il est allé au Pakistan, en Inde, à Ceylan, en Thaïlande et en Australie.

Le président de la Banque Internationale de Reconstruction au Liban

BEYROUTH. — M. Eugen Black, président de la Banque internationale pour la reconstruction et le développement, est arrivé à Beyrouth au début de la semaine venant du Caire. Il a été reçu en audience ce soir par M. Camille Chatoun, président de la République. Au cours de son séjour au Liban qui durera jusqu'à dimanche, M. Black aura des entretiens avec les membres du gouvernement, notamment, avec M. Georges Hakim, ministre des Finances et de l'Economie.

Les entretiens porteront sur la situation économique et financière générale du pays, mais on pense que parmi les questions évoquées figurera notamment celle d'un emprunt de 15 millions de dollars que le gouvernement libanais envisage de demander à la B.I.R.D. en vue de la réalisation de grands projets d'irrigation et d'électrification.

Au terme de son séjour au Liban, M. Black poursuivra sa tournée dans le Proche-Orient en visitant la Syrie, l'Irak et la Turquie.

Argus International de la Presse S.A.

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Extrait du Journal : L'Information
Paris

24. Feb. 1953

Le financement des barrages égyptiens

**Le président de la Banque
Internationale de Recons-
truction confère au Caire
avec plusieurs ministres.**

LE CAIRE, 23 février. — M. Eugen Black, président de la Banque Internationale de Reconstruction, s'est rendu au Caire après une rapide visite en Haute-Egypte. M. Black, qu'accompagnent des fonctionnaires égyptiens, s'était rendu sur un site où sera construit le second barrage d'Assouan à une trentaine de kilomètres au sud du premier.

Une conférence réunit aujourd'hui le président de la B.I.R. et ses adjoints avec les ministres égyptiens des Finances et des Travaux publics, ainsi qu'avec des spécialistes de travaux d'irrigation.

Le gouvernement du Caire s'apprête à demander à la B.I.R. une aide pour financer le second barrage d'Assouan qui doit permettre une extension considérable des zones cultivées d'Egypte.

Le départ de M. Black de Beyrouth est prévu pour demain.

Digest From: Le Journal d'Egypte
Feb. 24, 1953

EGYPT HAS NOT YET ASKED FOR WORLD BANK LOAN

Mr. Black Favorably Impressed by Members of Egyptian Government

A press conference with
Mr. Black

Some people believe that Mr. Black came to Egypt to discuss loan requests submitted to the World Bank. This is incorrect. Mr. Black is on a quick trip for the purpose of contacting some countries which have subscribed to the capital of the World Bank and are represented on its Board of Directors. This is the first time he has visited the Near East. Mr. Black talked with the Government, was received by General Naguib, the Minister of Finance and also by Mr. Hussein Fahmi, President of the Permanent Committee for National Production. All these talks naturally dealt with the great works planned for the development of Egyptian economy. But there were no loan discussions, properly speaking.

The World Bank's operations are based on engineering reports. Such reports do not at present exist and the discussions with Mr. Black were only concerned with specifying the fields which might eventually become the subject of later negotiations. True, the World Bank was officially approached in 1949 regarding an irrigation project in the Kenah region, upper Egypt, involving a series of drillings. Technical studies had been made; however, the Egyptian Government desisted at the time and there is no Egyptian loan request at present.

It is significant that despite his short stay in Egypt, Mr. Black should have visited Assouan where engineers of the Ministry of Public Works showed him the dam, explaining the project now under way in that part of Egypt. It is known how great an interest military and civilian circles take in the project of building a large dam downstream from the one at Assouan. If built, this dam would store the muddy waters which each year are lost to Egypt at flood time. It would protect the country in time of war against the danger resulting from the Assouan Dam's being bombed. It is clear, however, that the dam, costing some 100 million pounds, could not be built by the Egyptian Government without foreign aid.

On the other hand, the building of a power plant fed by the existing Assouan reservoir is linked to the study of a fertilizer plant that would absorb the bulk of the power produced. This subject has obviously been discussed.

Statement by Mr. Black

Asked about the results of his visit to Egypt, Mr. Black said that he was very favorably impressed by the members of the Egyptian Government he had seen. No specific project was discussed. Useful preliminary contacts, however, were established. With regard to the conditions which governed the operations of the Bank, Mr. Black recalled that the projects for which loans are granted must be of a nature to strengthen the economy of the borrowing country and permit easy repayment of the funds lent.

Loan terms vary: for example, if the purchase of agricultural machinery is to be financed, the term may not exceed 7 to 8 years. If the loan is for hydraulic works designed to irrigate a large agricultural zone, repayment may take as long as 25 years. He pointed out that the largest loan granted by the Bank was to France for reconstruction purposes, the amount being 350 million (!) dollars.

In general, however, the size of the loans is much smaller. Twelve million dollars were lent to Iraq for flood control; it should protect Baghdad and the neighboring farm region against periodic floods from the Tigris. Flood waters will be diverted toward the Wadi Tharthar depression which will thus become cultivable.

Fifteen million were lent to Turkey for port improvement, silo construction and a dam with an electric center to supply the

~~Addano Plan.~~

Adana Plain.

Ethiopia was granted 8 millions for roads and to finance agriculture and industry through the Ethiopian Development Bank.

Mr. Black finally declared that he has not received a request to finance the establishment of an Egyptian metallurgical industry adding that if private enterprises can obtain the loan his Bank can only lend provided the Government guarantees the loan. This shows that Engineer Ahmed Abboud has not requested the Bank as reported by some newspapers.

The plan to create an International Finance Corporation, affiliated with the Bank is still under study. The Corporation would be free to give loans to private enterprises without Government guarantee. It would share in the equity capital of such enterprises together with private investors.

If carried out, this plan would stimulate international investment. But the whole thing is still in its initial stages.

Mr. Black, who is accompanied by four experts, economists and financiers, continues his trip today going next to Beyrouth. The contacts Mr. Black has had with Egyptian authorities will make it possible to specify the fields in which Egypt, which is a Bank member, may profit from Bank lending.

From French: A. Balasy

3/5/53

Digest From: Le Journal d'Egypte
Feb. 24, 1953

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Digest From: Le Journal d'Egypte
Feb. 24, 1953

Mr. Holmes

MR. BLACK VISITS THE MINISTERS OF PUBLIC WORKS
AND FOREIGN AFFAIRS

Mr. Mourad Fahmi, Minister of Public Works, had a long talk yesterday with Mr. Black.

After Mr. Black's visit, a responsible spokesman said that the discussion concerned the great productive projects which the Ministry of Public Works intends to carry out in the nearest future. Among these are improvements of the Nile in the Sudds region, a fertilizer plant and electrification of the Assouan Dam.

Accompanied by Mr. Mourad Fahmi, Mr. Black then visited Dr. Mahmoud Fawzy, Minister of Foreign Affairs.

The ^{discussion}~~distinction~~ is believed to have dealt with the willingness of the Bank to finance the great projects which Egypt is about to launch.

From French:
A. Balasy 3/5/53

Digest From: Le Journal d'Egypte
Feb. 24, 1953

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From French:
A. Balasy 3/5/53

EGYPTE

**M. BLACK,
DIRECTEUR DE LA B.I.R.
ARRIVERA AU CAIRE
LE 18 FEVRIER**

On annonce l'arrivée au Caire de M. Black, Directeur de la Banque internationale pour la Reconstruction, le 18 février courant. M. Black qui vient en Egypte en visite officielle, y restera une semaine.

Dès son arrivée, M. Black prendra contact avec le Premier ministre, et les ministres des Finances et des Affaires Etrangères pour examiner les grands projets égyptiens et les moyens de les financer par l'entremise de la Banque.

Argus International de la Presse S.A.

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Extrait du Journal: La Métropole
Anvers

13. Feb. 1953

A la Banque internationale pour la Reconstruction et le Développement

UN VOYAGE D'ETUDE DU PRESIDENT

M. Eugène Black, président de la Banque internationale pour la reconstruction et le développement, va quitter New-York le 13 février pour entreprendre un voyage de sept semaines. Il visitera l'Egypte, le Liban, la Jordanie, l'Irak, la Syrie, l'Ethiopie et la Turquie, après avoir passé quelques jours à Londres.

M. Black entreprend ce voyage pour recueillir lui-même, de première main, des renseignements sur les problèmes de développement économique qui confrontent certains Etats membres de la banque. Il discutera ces problèmes avec des membres du gouvernement et tout autre personne intéressée, et visitera certains projets de développement en cours d'exécution dans les pays en question.

M. Black a fait d'identiques visites à certains pays membres de l'Amérique latine en 1951, et en 1952 il est allé au Pakistan, en Inde, à Ceylan, en Thaïlande et en Australie.

M. Hector Prud'homme, fonctionnaire à la banque accompagnera M. Black pendant son voyage. M. Dorsey Stephens et M. Feliks Borchenski, tous deux de la banque rejoindront M. Black en Egypte et l'accompagneront au Liban, en Jordanie, en Irak et en Syrie. M. William Diamond visitera avec lui l'Ethiopie et la Turquie.

M. Black arrivera au Caire par avion le 18 février. Il quittera Istamboul le 30 mars, par avion, et s'embarquera à Cherbourg pour New-York, en route pour Washington, le 1er avril prochain.

Argus International de la Presse S.A.

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Extrait du Journal: L'Information
Paris

19. Feb. 1953

La mise en valeur des ressources du Moyen-Orient

Des discussions viennent
de se dérouler entre M. Black
et le gouvernement britannique

LONDRES. — La mise en valeur des ressources et de l'équipement industriel du Moyen-Orient a fait l'objet de discussions, à Londres, entre M. Eugène Black, président de la Banque Internationale pour la Reconstruction et le Développement, et M. R. A. Butler, chancelier de l'Echiquier, apprend-on de source autorisée. Il s'agit notamment du financement, par la B.I.R.D., de certains plans d'assistance technique au Moyen-Orient et l'un des buts des conversations de M. Black à Londres est de découvrir la possibilité de trouver, en Grande-Bretagne, le personnel et les biens d'équipement nécessaires à la réalisation de ces plans.

La question de la production pétrolière se trouve, bien entendu, au premier plan des discussions, le Moyen-Orient devenant de plus en plus le principal fournisseur de pétrole du monde. Toutefois, les informations selon lesquelles la B.I.R.D. serait appelée de nouveau à servir d'intermédiaire, dans le conflit anglo-iranien des pétroles, ne sont pas confirmées de sources officielles, quoique cette possibilité ne soit nullement exclue.

La Grande-Bretagne s'efforce, actuellement, d'obtenir auprès de la B.I.R.D. des prêts divers d'un montant total de 100 millions de £ au cours des dix prochaines années en vue du financement de divers projets de développement dans ses colonies. A cet effet, le gouvernement britannique a déjà autorisé la B.I.R.D. à utiliser 60 millions de livres de sa souscription à la Banque.

Rappelons, par ailleurs, qu'à l'issue de la Conférence économique des premiers ministres du Commonwealth, en décembre dernier, à Londres, il fut décidé de créer une société financière du Commonwealth avec participation des grandes banques et des firmes industrielles anglaises qui mobiliseront les ressources en capitaux de la place de Londres dans le même but.

Une coopération importante est ainsi susceptible de se développer entre la B.I.R.D. et la Grande-Bretagne, qui avait toujours insisté sur la nécessité qu'il y avait pour cet établissement international du crédit à jouer un rôle de plus en plus important dans le développement colonial.

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

Mr. B's
trip

Mr. Holmes

From: Le Journal d'Egypte
February 19, 1953

THE PRESIDENT OF THE INTERNATIONAL BANK HAS ARRIVED IN CAIRO

Mr. Eugene Black, President of the International Bank for Reconstruction and Development, arrived last night in Cairo from London by BOAC.

He is accompanied by Sir Edmund Hall-Patch, British Executive Director, Mr. Hector Prud'homme and several high officials of that agency. The mission will make a tour of Lebanon, Jordan, Iraq, Syria, Ethiopia and Turkey and will return to New York by sea on April 1.

Examination of Projects

Next Monday, at the Cairo Chamber of Commerce, there will be a meeting to which the Minister of Finance has invited a great many financiers, businessmen, and merchants.

Mr. Black will examine all the projects submitted to him that would be likely to obtain financial assistance from the International Bank.

Translated by G. Aube
French
3/5/53

Mr. Holmes

From: Le Journal d'Egypte
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Document Date February 24, 1953	Document Type News Paper			
Correspondents / Participants				
Subject / Title 1: L'Egypte Signe L' Accord Du Point IV Debats aux Communes sur l'evacuation (News Paper) 2: Notre Rubrique Financiere (News Paper)				
Exception(s)				
Additional Comments Oversized format too large to be scanned. Originals are available for research in the WBG Archives Reading Room, Washington, DC.		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Trudell M Butler</td><td>Date 6/5/2019</td></tr></table>	Withdrawn by Trudell M Butler	Date 6/5/2019
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Press Conference

MR. BLACK DECLARES THAT HIS DISCUSSIONS IN EGYPT
ONLY DEALT WITH GENERAL PROBLEMS

Last night Mr. Black held a press conference and his answers provided an interesting background of the result of his mission to Cairo which ends today as he is leaving for the other Arab capitals.

Mr. Black said that he was happy to have met Egyptian personalities among them the Prime Minister, the Minister of Foreign Affairs, the Minister of Finance, the Secretary General of the Arab League and the President of the Permanent Council for National Production. When visiting Assouan he met with the engineers in charge of the Assouan Dam project.

Mr. Black emphasized that his discussions only concerned general problems. In answer to one question, he stated that he makes a rule of visiting Bank members in order to study their needs, examine their projects and decide how productive they are.

As regards Egypt, the financial experts who accompany Mr. Black will examine, if need be, the State Budget, the balance of payments and will investigate the country's financial position so as to have a clear notion of its possibilities. Should Egypt submit a loan application to the World Bank for the purpose of realizing one or more constructive projects, the information gathered on the spot would be the basis on which to appraise the application.

In general, the Bank's objective is to assist its members in increasing their economic productivity in all fields, in the agricultural as well as in those of large projects. One newspaper man asked Mr. Black what has happened to the old projects submitted by former governments, in particular the project of artesian wells. Mr. Black replied that these projects had been either insufficiently examined or abandoned by the successive governments.

World Bank loans may be of considerable size. Thus France obtained a 250 million dollar loan for reconstruction. Other European countries were granted more or less large loans, among them Belgium, Denmark, etc. Today underdeveloped countries have submitted many projects to the Bank which has financed some in Turkey, Iran, Ethiopia, etc. Loans are generally long-term and may be for 25 years.

Answering Mr. Vaucher's question as to the present state of the private credit organization, Mr. Black remarked that the U.N. has the question under study and is preparing a report thereon. Cooperation with private capital has not yet assumed a definite form. At any rate the Bank

does not grant loans to private companies operating in a country unless it obtains the guarantee of the respective government.

After the press conference we talked to one of the financial experts accompanying Mr. Black who gave us a few details regarding the method used to learn the budgetary situation and the balance of payments.

This gentlemen has reaffirmed that Egypt had not submitted any special project to the Bank and that Mr. Black's mission was simply to visit member states and that in Egypt his mission only held general discussions with the competent authorities.

From French
A. Balasy 3/6/53

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Record Removal Notice



File Title Eugene Black Mr. Black's trip to Middle East - February and March 1953		Barcode No. 30017458		
Document Date February 24, 1953	Document Type News Paper			
Correspondents / Participants				
Subject / Title 1: LES Dernieres Nouvelles DE LA Nuit (News Paper)				
Exception(s)				
Additional Comments Oversized format too large to be scanned. Originals are available for research in the WBG Archives Reading Room, Washington, DC.		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group.</p> <table border="1"><tr><td>Withdrawn by Trudell M Butler</td><td>Date 6/5/2019</td></tr></table>	Withdrawn by Trudell M Butler	Date 6/5/2019
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Mr. Holmes

From: Le Progrès Egyptien
February 24, 1953

MR. BLACK, PRESIDENT OF THE I.B.R.D. VISITS GENERAL NAGUIB

Cairo (AMI) Prime Minister Léwa Mohamed Naguib today received Mr. Eugene Black, President of the International Bank for Reconstruction and Development.

It is reported that the two men resumed the conversations on Egyptian industrial projects and the question of eventual assistance from the Bank.

Yesterday afternoon Mr. Black held a press conference at the Hotel Semiramis, which is reported on page 7.

Translated by G. Aubé
French
3/5/53

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3/5/53



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Correspondents / Participants			
Subject / Title 1: M. Black President de la B.I.R.D Chez LE General NAGUIB (News Paper)			
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Correspondents / Participants				
Subject / Title 1: World Bank Chief to visit dam site (News Paper)				
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Subject / Title 1: LE PRESIDENT DE LA BANQUE INTERNATIONALE EST ARRIVE AU CAIRE (News Paper)				
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From: Le Journal d'Egypte
February 20, 1953

The President of the Reconstruction Bank visits the Ministers
of Foreign Affairs and Finance

"I have not come to negotiate loans" says Mr. Black.

Dr. Mahmoud Fawzi, Minister of Foreign Affairs, received Mr. Eugene Black, President of the International Bank for Reconstruction and Development, now on a visit to Cairo, yesterday.

Mr. Black, who is accompanied by four directors of the Bank then visited Dr. Abdel Guélil el Emari, Minister of Finance and Economy. Dr. Tewfick Younés and Dr. Mahmoud Saleh el Falaky, undersecretaries of State for Finance attended the interview.

A Statement by Mr. Black

Mr. Black, who is the guest of Egypt for five days before going on to Lebanon, made the following statement:

/ See mimeographed statement prepared at Bank GA/

What the Minister of Finance Told Us

Questioned on the purpose of his talk with Mr. Black, the Minister of Finance told us:

" We examined, in a general way, the urgent productive projects."

" What projects are they?"

"The most important are those of the Great Reservoir south of Aswan and the fertilizer factory to be powered by the energy produced by the Aswan reservoir, as well as the railroad projects."

We learn from another source that Mr. Black will have further talks with the Minister of Finance.

Translated by G. Aubé
French
3/5/53

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Translated by G. Aube
French
3/5/53



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File Title Eugene Black Mr. Black's trip to Middle East - February and March 1953		Barcode No. 30017458		
Document Date February 24, 1953	Document Type News Paper			
Correspondents / Participants				
Subject / Title 1: Le president de la Banque de Reconstruction chez les ministres des Affaires Etrangères et des Finances (News Paper)				
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From: La Bourse Egyptienne
February 20, 1953

EGYPT WOULD REQUEST A LOAN FROM THE INTERNATIONAL BANK FOR CONSTRUCTION OF
A HIGH RESERVOIR ABOVE ASWAN.

The new 100-meter-high dam would be able to store 160 billion m³ of water and would cost 70 million pounds.

We announced yesterday that Mr. Mahmoud Fawzi, Minister of Foreign Affairs had received Mr. Eugene Black, President of the International Bank for Reconstruction and Development and the Bank officials who accompanied him. On leaving the Minister, Mr. Black distributed a statement to the press giving the reason for his visit. Here is the text of this statement:

/ Prepared Statement. GA/

During his conversation with the Minister of Foreign Affairs, the President of the I.B.R.D. obtained an over-all picture of the economic and financial situation of Egypt. He informed Dr. Fawzi of the assistance that the Bank could grant to Egypt and what the Bank expected from Egypt.

The technicians who accompanied Mr. Black implied that the I.B.R.D. was well disposed toward Egypt and would assist it to carry out its reform projects now that the new government has clearly defined them. Before they leave ~~xxxx~~ Tuesday morning, the members of the mission will receive a report on the subject of these projects so that they may study them in Washington with the Bank experts. These reports will serve as a basis for the negotiations that will take place between the Egyptian Government and the I.B.R.D. with a view to obtaining a loan to finance these projects.

The big projects--It is known that one of the aspects of the I.B.R.D. policy is to finance productive projects. Among the first projects submitted to it by Egypt are the construction of the high reservoir above the Aswan dams, the fertilizer plant, the Aswan iron and steel project and the railroad works.

Dinner at the Mohamed Aly Club--In the evening, the Minister of Foreign Affairs gave a dinner at the Mohammed Aly Club in honor of Mr. and Mrs. Eugene Black and the members of the mission. Mr. Jefferson Caffery, U.S. Ambassador, Mr. Abdel Guélil El Emari, Minister of Finance, Mr. Chief Hassan Ibrahim and several prominent business people were also guests.

Visit to Aswan-- Mr. Hassan Zaki, undersecretary of State attached to Public Works will leave this evening for Aswan where he will be joined by Mr. Black to choose the site where the high reservoir which will surmount the Aswan barrage will be built.

The geological mission which was to study the terrain presented a favorable report. The reservoir will be built in the form of an immovable wall five meters thick. On each side there will be granite blocks to reduce the impact of the water. The water will pass through two tunnels on the east and two more on the west.

An immense reservoir--The reservoir thus constituted will have an immense

capacity, it will be able to hold 160 billion cubic meters of water, or thirty-two times as much as the Aswan reservoir contains. Thanks to these waters two million feddans more will be irrigated. The works will cost 70 million pounds.

The fertilizer plant--It has been estimated that 40 million pounds will be necessary to construct the fertilizer plant that will utilize a part of the hydroelectric power produced by the high reservoir. It has in fact been decided to abandon the use of the Aswan hydroelectric center for the fertilizer and steel plants and use it only to activate the lighting, irrigation and drainage stations in all the big provinces of Upper Egypt. This power will not be available until 1956 after the installation of the turbines.

The fertilizer plant will supply 500,000 tons a year, or three times as much as the same plant was to produce if it had to use the power from the Aswan center.

Translated by G. Aube
French
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Correspondents / Participants				
Subject / Title 1: L'EGYPTE DEMANDERAIT UN PRET A LA BANQUE INTERNATIONALE POUR LA CONSTRUCTION D'UN HAUT RESERVOIR EN AMONT D'ASSOUAN (News Paper)				
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WASHINGTON 1. D. C.

**CLEVELAND (O.) PLAIN
DEALER**

Circ.: m. 301,184
S. 508,232

Front Page	Edit Page	Other Page
		✓

Date: FEB 20 1953

BLACK REACHES CAIRO

CAIRO, Egypt, Feb. 19—(P)—
Eugene Black director of the In

ternational Bank for Recon-
struction and Development, arrive
Cairo today.

Press Intelligence, Inc.
WASHINGTON 1. D. C.

DES MOINES REGISTER

Circ.: m. 222,891
S. 536,752

Front Page	Edit Page	Other Page
		✓

Date: FEB 20 1953

BANK DIRECTOR IN EGYPT.

CAIRO, EGYPT (P)— Eugene
Black, director of the Interna-
tional bank for Reconstruction
and Development, arrived here
Thursday on a routine survey
tour.

Press Intelligence, Inc.
WASHINGTON 1. D. C.

**LITTLE ROCK ARKANSAS
GAZETTE**

Circ.: m. 89,125
S. 97,620

Front Page	Edit Page	Other Page

Date: FEB 20 1953

Eugene Black, director of the In-
ternational Bank for Reconstruc-
tion and Development, arrived in
Cairo on what he said was a
routine tour to study various
economic and industrial projects
in the countries of the Middle-
east.

Press Intelligence, Inc.
WASHINGTON 1. D. C.

ST. LOUIS POST DISPATCH

Circ.: e. 400,218
S. 440,357

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12

Date: FEB 12 1953

**WORLD BANK HEAD WILL MAKE
TOUR OF MIDDLE EAST, AFRICA**

WASHINGTON, Feb. 12 (AP)—
Eugene R. Black, president of the
World Bank, announced today he
will leave New York tomorrow on
a seven-week journey to seven
countries in the Middle East and
Africa.

Black said he will visit Egypt
first, arriving there from London
by air on Feb. 18 and would go
then to Lebanon, Jordan, Iraq,
Syria, Ethiopia and Turkey. He
said he would start his return to
Washington by air from Istanbul
on March 30.

Black said in his announcement
that he is taking the trip to ex-
amine at first hand economic
problems in bank member nations.