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THE WORLD BANK
Washington, D.C.

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The World Bank
1818 H Street NW
Washington DC 20433
Telephone: 202-473-1000
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President Black Papers - Speeches

03

1961

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 **Archives**


1769197

A1992-041 Other #: 3 Box # 209323B
Records of President Eugene R. Black: Speeches - Speeches 03

P.R. Speech
Black

Files

December 21, 1960

Harold Graves

✓

Mr. Black's Speaking Engagements

- April 7 -- ²⁴ ECOSOC
- April 12-13 -- Ferdinand Phinizy Lectures, University of Georgia
- May 17 -- University of Manchester (probably no speech)
- June 5 -- Commencement address, Agnes Scott College, Georgia

AGNES SCOTT COLLEGE
GEORGIA

Speaks Black
JUN 12 REC'D

AGNES SCOTT COLLEGE
DECATUR, GEORGIA

OFFICE OF THE PRESIDENT

June 9, 1961

*Files
10/6/61*

2

The Honorable Eugene R. Black
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington, D. C.

My dear Mr. Black:

All of us at Agnes Scott College are deeply grateful for the address to our graduating class. Your brief visit to our campus brought a great deal of satisfaction and pleasure to all of us.

I particularly appreciate your willingness to speak to Mr. Henry Heald about Agnes Scott, and, if possible, to arrange for me to have a conference with him. I will undertake to accommodate my plans to his convenience and to the timing that you regard as wise.

With kindest personal regards, and with every good wish, I am

Cordially yours,

Wallace M. Alston
Wallace M. Alston

WMA:bb

*Specker Black
7 files*

AGNES SCOTT COLLEGE
DECATUR, GEORGIA

OFFICE OF THE PRESIDENT

March 17, 1961

3

Mr. Harold N. Graves, Jr.
Director of Information
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington 25, D. C.

My dear Mr. Graves:

Thank you for sending me the photograph and biography of Mr. Eugene R. Black. This material will be helpful to us.

Our Commencement exercises will be held at 10 o'clock on Monday morning, June 5. We would hope that Mr. Black and his wife could arrive on Sunday, June 4. They will, of course, be our guests on the campus for the time that they are with us. Early Sunday evening there will be a reception which Mrs. Alston and I have in honor of Commencement guests, seniors, and faculty.

If you have any questions in connection with these activities, please let me hear from you. After Mr. Black's travel plans have been confirmed, we would appreciate knowing his schedule so that we can arrange for him to be met at the airport.

With kindest regards, I am

Cordially yours,

Wallace M. Alston
Wallace M. Alston
President

WMA:bb

100 12851 61 3 30
RECEIVED

AGNES SCOTT COLLEGE

DECATUR, GEORGIA

March 17, 1961

OFFICE OF THE PRESIDENT

Mr. Harold N. Graves, Jr.
Director of Information
International Bank for Reconstruction
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1818 H Street, N. W.
Washington 25, D. C.

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Cordially yours,

Wallace M. Alston
Wallace M. Alston
President

WMA:bb

1961 MAR 21 PM 3: 28

RECEIVED
BANK MAIL ROOM

~~1. Mr. M. Kettner Tab~~
2. File
Black Speeches
Agnes Scott College

4

June 13, 1960

Dear President Alston:

Thank you for your letter of June 7 to Mr. Black, which I am answering during his absence from the Bank. He asks me to tell you that he is grateful to you for your invitation for him to be the Commencement speaker at Agnes Scott College on Monday morning, June 5, 1961, and that he is glad to be able to accept. He will look forward to having more particulars as the date approaches.

Let me say that it would not be consistent with Mr. Black's practice to accept an honorarium or payment for expenses on an occasion of this kind.

Sincerely yours,

Harold N. Graves, Jr.
Director of Information

Mr. Wallace M. Alston
President
Agnes Scott College
Decatur
Georgia

HNG:ap

cc: Mr. Black

JUN 9 REC'D

AGNES SCOTT COLLEGE
DECATUR, GEORGIA

OFFICE OF THE PRESIDENT

June 7, 1960

Mr. Grossing want to accept this - will you please address them?
EWS

Mr. Eugene R. Black
International Bank for Reconstruction
and Development
1818 H Street, N.W.
Washington, D. C.

My dear Mr. Black:

I am writing to extend a cordial invitation to you to serve as our Commencement speaker at Agnes Scott College on Monday morning, June 5, 1961. I am confident that our faculty and students will be pleased if you accept, and I believe your presence here will be much appreciated by the entire community of Greater Atlanta.

I am assuming that you are acquainted with our work at Agnes Scott College. This seventy-one-year-old institution for women has always stressed excellence in scholarship and the integration of non-sectarian Christianity with a strong liberal arts program and with emphasis upon personal relationships in the educational procedure.

We will be glad to offer you \$350 to cover expenses and an honorarium. I can assure you of a warm welcome and of a thoughtful and receptive hearing. A number of your friends are on the Agnes Scott Board of Trustees. I am confident that they will be particularly happy to have you accept our invitation.

With the sincere hope that you will find it possible to be with us for the Commencement address in 1961, and with kindest regards, I am

Cordially yours,

Wallace M. Alston
Wallace M. Alston
President

WMA/ht

all June 13

ATLANTA AIRPORT

Spencer Black
Airport Atlanta

6

July 26, 1961

Dear Miss Bullard:

Many thanks for sending the "left over"
photographs from the Airport opening. I also
appreciate your kind remarks about my speech and
the wide distribution you have given it.

Sincerely yours,

(Signed) Eugene R. Black

Eugene R. Black

Miss Helen Bullard
Vice President
Charles A. Rawson & Associates
223 Peachtree Street, N. E.
Atlanta 3, Georgia

mel

*Speech Black
Airport
Atlanta*



Charles A. Rawson & Associates

223 PEACHTREE STREET, N.E., ATLANTA 3, GEORGIA JACKSON 2-3594

*Advertising
Public Relations*

July 10, 1961

Mr. Eugene Black
International Bank of Reconstruction
and Development
Washington, D. C.

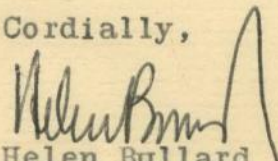
Dear Mr. Black:

These are some photographs which were "left over" from our memorable Airport Opening. The reason we had them left over is that we used mats in so many places that we had the extra ones and I thought perhaps they could be of use to you.

Let us thank you again for adding so materially to the occasion. We had copies of your speech mimeographed and gave it rather wide distribution to persons we thought would profit by reading it. I thought it was an extraordinarily fine speech and so did many other people.

With kindest regards and with deep appreciation, I am

Cordially,



Helen Bullard
Vice President

HB:ew

Via Air Mail

Charles A. Rawson & Associates

223 PEACHTREE STREET, N.E., ATLANTA 3, GEORGIA ☞ WALnut 3594



Advertising
Public Relations

May 9, 1961

8

Mr. Harold Graves
International Bank of
Reconstruction and
Development
Washington, D. C.

Dear Mr. Graves:

We were, of course, enchanted with Mr. Black. We would like so much to have a copy of his speech to put in our scrap-book which we are going to present to the library as a permanent record of the airport opening. I realize that this may be a more difficult task than getting Mr. Black down here, but if it can be arranged, we would appreciate it.

My second purpose in writing you is to ask if you will make discreet inquiries as to the expenses involved in Mr. Black's coming to Atlanta as we would like to reimburse him as soon as possible.

Thank you again for your help and your patience.

Sincerely,

CHARLES A. RAWSON & ASSOCIATES

Helen Bullard,
Vice President

HB:dh

ack May 10

Specified Atlanta Airport

RECEIVED
BANK MAIL ROOM
APR 24 AM 11:25

BLOUNT BROTHERS CONSTRUCTION COMPANY
79 COMMERCE STREET
MONTGOMERY, ALABAMA

WINTON M. BLOUNT
PRESIDENT

April 20, 1961

9

*accepted
by phone
Apr 27*

Mr. Eugene R. Black, President
International Bank for Reconstruction
& Development
1818 H Street, N. W.
Washington 25, D. C.

*File
5/4/61*

Dear Mr. Black:

The official dedication of Atlanta's new Air Terminal will be held on the afternoon of May 3, 1961.

It is my pleasure to invite you to a luncheon on this date, for distinguished public officials, business and civic leaders, in honor of this occasion.

Our organization has enjoyed its many new friendships and associations in building this modern facility and other projects in Atlanta. We sincerely hope that you will join us in the Civic Room of The Commerce Club, fourteenth floor, by 12 noon on May 3. Other refreshments will be served shortly before this hour.

I shall appreciate your indicating on the enclosed card whether or not you will be with us and returning it at your earliest convenience so that appropriate reservations can be made.

Sincerely,

Winton M. Blount

Winton M. Blount

WMB:skd

Enclosure

Said a few words at luncheon. 5-10 minutes. Informal luncheon. Telephoned WMB!

RECEIVED
BANK MAIL ROOM

1961 APR 24 AM 11:52

BLOUNT BROTHERS CONSTRUCTION COMPANY
75 COMMERCE STREET
MONTGOMERY, ALABAMA

WINTON M. BLOUNT
PRESIDENT

April 20, 1961

Handwritten:
Accepted
by phone
4/27

Mr. Eugene R. Black, President
International Bank for Reconstruction
& Development
1818 H Street, N. W.
Washington 25, D. C.

Handwritten:
File
2/14/61

Dear Mr. Black:

The official dedication of Atlanta's new Air Terminal
will be held on the afternoon of May 3, 1961.

It is my pleasure to invite you to a luncheon on this
date, for distinguished public officials, business and civic
leaders, in honor of this occasion.

Our organization has enjoyed its many new friend-
ships and associations in building this modern facility and
other projects in Atlanta. We sincerely hope that you
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ments will be served shortly before this hour.

I shall appreciate your indicating on the enclosed
card whether or not you will be with us and returning it at
your earliest convenience so that appropriate reservations
can be made.

Sincerely,

Handwritten signature: Winton M. Blount

Winton M. Blount

WMB:skd

Enclosure

Handwritten notes:
Sent to Mr. Black
4/27/61
WMB:skd

Handwritten:
WMB:skd
4/27/61

Speeches Black
Atlanta Airport

MAR 28 REC'D



CITY OF ATLANTA

OFFICE of the MAYOR

10

Atlanta 3, Georgia

March 27, 1961

March 27, 1961

WILLIAM B. HARTSFIELD
Mayor

W. W. BURNS
Executive Secretary

our information, this great terminal will be fully integrated. Leading Negro citizens will be in the audience. Also, we would expect to pay your expenses out of public funds appropriated for that purpose. We sincerely hope that it will be possible for you to honor us with your

The Honorable Eugene Black
Internation Bank for
Reconstruction and Development
Washington, D. C.

Dear Mr. Black:

Yours sincerely,

This will confirm our various telephone conversations to your office. We greatly desire to have you participate in the opening of the Atlanta Airport Terminal at 3:00 P.M. May 3.

We desire the program to consist of you as the main speaker, with Mr. Boyd, Chairman of the C.A.B., and Mr. Halaby, Administrator of F.A.A., on the program also.

The new Atlanta Airport Terminal is one of the largest and most important terminals in the Nation. It will be open for public inspection a week before in order to drain off a large curious crowd. Then on May 3, the date of the formal opening, we propose to have a short ceremony in the presence of about one thousand invited guests, consisting of Federal, State, County, and City officials, and representatives of the business community.

We expect Mr. Boyd to say something about the work of the C.A.B. and its importance and Mr. Halaby to speak of the importance of his department. We think it would make a fine balanced program for you then to discuss the effects of aviation on world trade and the future importance of Atlanta and the South in that field. As you know, the great problem in the South is to educate our people in world affairs.

Mr. Gross - I would like to see draft of speech as soon as convenient EWS

CITY OF ATLANTA

OFFICE of the MAYOR

Atlanta 3, Georgia

The Honorable Eugene Black

March 27, 1961

March 27, 1961

10

For your information, this great terminal will be fully integrated. Leading Negro citizens will be in the audience. Also, we would expect to pay your expenses out of public funds appropriated for that purpose. We sincerely hope that it will be possible for you to honor us with your presence because we think it highly appropriate that an outstanding Atlantan should participate on this occasion.

With best wishes,

Yours sincerely,

Dear Mr. Black:

W. B. Huntfield
Mayor

This will confirm our various telephone conversations with your office. We greatly desire to have the opening of the Atlanta Airport on May 3.

We desire the program to consist of you as the main speaker, with Mr. Boyd, Chairman of the C.A.B., and Mr. Halaby, Mayor of F.A.S., as the program also.

WBH:sh

P.S. We expect to pay your expense for the trip, public funds.

We expect Mr. Boyd to say something about the work of the C.A.B. and the importance and Mr. Halaby to speak of the importance of his department. We think it would make a fine balanced program for you then to discuss the effects of aviation on world trade and the future importance of Atlanta and the South in that field. As you know, the great problem in the South is to educate our people in world affairs.

Mr. Boyd - I would like to draft a speech to read at the opening of the airport.

ECOSOC

Speech Black
FCosoc

Mr. Black

May 3, 1961

11

George Young

Speech on Population

There is now evidence that your population speech has been very widely reported in the world's press. A few of the newspaper and magazine accounts, which have already come in, are reproduced in this week's selection of press clippings, which is being distributed tomorrow. Of particular interest was the prominent display given to this speech in U.S. News and World Report. We expect to receive many more clippings from abroad in the next few weeks.

Another development is that the World Population Emergency Campaign, of which General Draper is co-chairman, is now making a first printing of the speech as a pamphlet, to the tune of 20,000 copies. The Organization is sponsoring a "Conference on the World Population Crisis" at the Waldorf in New York on May 11 and 12, to be attended by delegates from many countries. The chairman is Sir Julian Huxley. The leaflets will be ready for that occasion.

Attachment

GRY/js

FOR IMMEDIATE RELEASE

WORLD BANK



INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

1818 H STREET, N.W., WASHINGTON 25, D. C. TELEPHONE: EXECUTIVE 3-6360

12

ADDRESS TO THE ECONOMIC AND SOCIAL COUNCIL
OF THE UNITED NATIONS, NEW YORK, APRIL 24, 1961

By Eugene R. Black, President of the World Bank

Mr. Chairman and Gentlemen:

This year I am making my annual report to you in a period when world tensions are particularly acute. Like millions of other people, I have been following events in this United Nations building with deep and anxious concern over the past 12 months. I am aware, of course -- as all of us are -- that the political difficulties with which the United Nations is struggling are reflections in many cases of economic problems; no lasting political solutions can be expected until much more is done to remedy the economic ills which afflict so many countries.

In these circumstances it is all the more important that the Economic and Social Council should continue to seek cooperation among nations to deal with the financial problems of our time. It is now acknowledged everywhere that much more assistance must be rendered to the less developed countries by those more fortunately placed. But the needs for financial assistance are of such great magnitude that it is vitally important to ensure that aid is used in such a way as to contribute the maximum to the economic growth of the recipient countries.

The World Bank is itself, of course, a great cooperative of nations. What has been going on in our affairs over the past year can be taken as a good sample of the whole picture -- and the past year has been a very busy one for us. Our rate of lending in the last fiscal year was maintained close to \$700 million for the third successive year. In the first nine months of this fiscal year new loans have totaled \$380 million. That our volume of loans remains high despite the several new sources of finance which have become available indicates how large is the demand for development investment.

Geographically, the bulk of our lending continues to be in Asia, but Africa accounted for almost one-third of the Bank's lending in the last fiscal year. There has also been increased lending in Latin America, a development which reflects the degree to which some Latin American countries, despite reduced prices for their products, particularly coffee, have taken hold of their internal economic affairs and brought them to a state of order which provides a suitable basis for further economic growth. I think, Mr. Chairman, that the Council should take note of the increasing number of Latin American countries which have recently attained relative stability after several years of acute inflationary difficulties. Readjustment in such circumstances is not easy and calls for sacrifice and discipline on the part of the peoples concerned. It is my hope that this new outlook on the part of those responsible for financial affairs in the Latin American countries will be sustained. For our part we look forward to increasing activity in that region.

In reporting these increases of Bank lending in the less developed regions I must also report a balancing factor, a considerable decrease in our lending in Europe. In calendar 1960 we made only one loan in Europe, of \$25 million. It is cause for great satisfaction that Western Europe is in a position to satisfy its own needs for capital.

But Western Europe has not only made a negative contribution to the Bank, in the sense of abstaining from drawing on our loan funds. It has also made positive contributions of great importance by providing increasing amounts of money for lending elsewhere, both through the Bank and in other ways. The Annual Report before you records that, in our last fiscal year, two-thirds of the Bank's borrowing was outside the United States and included issues of bonds or notes in Germany, Switzerland and the United Kingdom. This situation has continued to prevail and all our borrowing so far in this fiscal year has been outside the United States. In September last we sold a \$100 million issue of bonds by private placement with 47 institutional investors in 29 countries outside the United States. And we have made two public issues of bonds on the Swiss market, borrowing a total of 160 million Swiss francs equivalent to about \$37 million. In January of this year we made very satisfactory arrangements with the Deutsche Bundesbank, the Central Bank of West Germany, regarding the equivalent of \$360 million of our notes held by the Bundesbank which were due to mature at intervals during 1961 and the ensuing two years. The effect of these new arrangements was to lengthen these maturities so that we shall not be called upon to redeem the earliest of them until 1964. Agreement by the Bundesbank to these transactions was very helpful to us and was one more example of the cordial cooperation which we continue to receive from the Bundesbank and from the West German Government in financing our operations. In fact, Germany has been the largest provider of funds for World Bank operations for the past three years -- total outstanding Bank borrowing from Germany, public and private, is now equivalent to over \$750 million.

So much for the financial aspects of the past year. But I often feel that the Bank's lending and borrowing are only the most noticeable part of the

iceberg -- the fraction which shows above the surface. A great deal of the Bank's time is spent on a variety of other, less publicized, activities directed at trying to assist the economic growth of our member countries. Our engineers and financial experts are engaged in regular visits to our member countries, investigating on the spot not only the progress of existing projects but the proposals for new projects which are constantly coming in. In the course of their duties these men are often able to render important technical assistance, especially when, as so often happens, the type of project being embarked upon is novel and requires new kinds of expertise on the part of the member country. Others of our staff, often accompanied by consultants employed especially for the purpose, are engaged directly in technical assistance work, advising our less developed member countries on ways of coping with particular problems. Of particular interest in this connection are national transportation surveys which we have helped to organize in Argentina, Colombia, Peru and Spain. We have also continued to respond to requests from many countries for assistance in the establishment, reorganization and operation of industrial development banks.

And during the past year we have had three general economic survey missions out in the field -- in Venezuela, Tanganyika and Uganda. Reports of two survey missions, which recommend the basis for long-term development programs, have recently appeared in book form, concerning Libya and Tanganyika. A third report, on Venezuela, will be published in May and the report on Uganda is now being written. I am glad to say that in all cases the governments have begun to act along the lines of the mission reports even before they were published to a wider audience. Demand for this kind of help continues. We have one mission in Spain now, another in Kuwait, and we are considering a mission to Kenya. In addition, within the next month or two, missions of

slightly narrower scope will go to Chile and the Philippines to review their development programs.

Another important field of technical assistance is our work for the United Nations Special Fund. Mr. Hoffman has asked us to be Executing Agent for several of the projects undertaken by the Special Fund and we have handled a wide variety of surveys, including power and transportation in Argentina, a river valley development study in Nigeria and a mineral survey in Surinam. In all the Bank has been asked to act as Executing Agent for eight Special Fund projects in seven countries.

Then there is another type of effort in which we are engaged. We now call together at regular intervals a consortium of countries interested in the financing of the Indian Five-Year Plans. A meeting of that consortium will take place in Washington this week. We have also organized a similar consortium to coordinate ways of assisting the Pakistan economic plan, and this group will meet in May.

Our work in connection with the Indus Basin has now, I am happy to say, moved from negotiation to action. When I addressed you last year I was able to be optimistic about the chances of an Indus Basin agreement and my optimism turned out to be well founded. The Indus Waters Treaty was signed last fall and also the Indus Basin Development Fund Agreement, whereby several countries generously joined to contribute almost the entire cost -- about \$1,000 million -- of the massive works which are needed in Pakistan to carry out the settlement. The Bank is administrator of the Development Fund and no time has been lost in calling for international tenders for the large projects which are involved.

Turning to another subject, I have to report to you, as Chairman of the International Finance Corporation, that the investments made by the Corporation

during the past year have continued at the level reached in the previous year; 14 new investments have been made, aggregating about \$16 million. The Corporation has now made 37 investments totaling \$42.2 million in 17 member countries. Of the projects in which IFC has invested during the year, eight are owned and managed by residents of the country where the project is located; five are joint enterprises of local and foreign ownership and management; and one is a subsidiary of a foreign firm.

Of considerable importance is the move to amend the Corporation's Charter to permit it to make investments in capital stock. Under its Charter at present, IFC is prohibited from investing in capital stock or shares, and the experience of four and one-half years has now convinced the Directors and Management of IFC that this restriction is in practice a serious handicap both to the growth of IFC's operations and the mobilization of private capital for foreign investment. The proposed change is being submitted to IFC's Board of Governors for action.

In addition to these varied activities, the Bank has been very busy bringing into being the International Development Association. IDA already has over 45 signatories, with subscriptions totaling \$900 million, and we have a lengthening list of likely IDA projects under investigation.

The range of these projects is wide, both in geography and type. They are located in Asia, the Middle East, Latin America and Africa, and they include water supply, irrigation works, road development, port facilities, rural electrification, telecommunications and industrial estates. Under its charter, IDA is to support projects which can contribute most to the development of the country concerned, whether or not they are directly productive. IDA will finance all the kinds of projects which the Bank finances and a broader range as well,

including, I hope, a number in which other specialized agencies of the United Nations will have a direct interest. This wide variety of projects, many in countries at very early stages of development, may well make the task of processing IDA credits more difficult than processing Bank loans. Nevertheless, IDA will apply the same high standards in project preparation and execution as does the Bank. The fact that IDA's management and staff are the same as the Bank's will facilitate this.

IDA's charter does not prescribe terms of financing, other than to specify that they shall be flexible and shall bear less heavily on the balance of payments of borrowers than the terms of conventional loans. Although this does not necessarily establish a general pattern, we have decided for the first projects to provide IDA financing in the form of 50-year development credits, free of interest or commitment charge. These development credits will be repayable in foreign exchange, thus avoiding the accumulation of large quantities of local currencies. Amortization will begin after a ten-year period of grace, and the credits will carry a small service charge, designed to provide IDA with income to meet its administrative expenses. I was pleased to note that the United States Administration wishes to adopt similar terms for its bilateral development loans.

We believe that IDA's objectives can best be served by limiting the availability of IDA funds to countries which, for reasons beyond their control, are not able to finance a satisfactory rate of development with their own resources plus conventional financing. Thus IDA borrowers can be expected to include not only countries whose foreign exchange situation is such that they cannot borrow abroad at all on conventional terms, but also those whose foreign debt service burden over the short and medium term is already so high that they cannot

prudently borrow, on conventional terms, all of the external capital which they require to carry out their priority programs. It is already clear that the needs of these potential borrowers for development credits of the type which IDA can provide are far greater than can be satisfied with IDA's present resources. I am hopeful that in due course the obvious need, and IDA's record of performance, will together justify a substantial increase in IDA's financing capacities. I would hope, too, that countries contemplating an expansion of their aid programs may see fit to channel a part of the additional funds through IDA. Such a pooling of resources, I am convinced, is by far the most effective and satisfactory means of coordinating development aid.

But we should be less than wise if we were to place all reliance on new institutions providing development finance on easier and easier terms. There is a limit to the funds that capital-exporting countries are willing to provide. There are also movements in the less developed countries themselves which vitiate all efforts to raise world living standards. One of the most massive of these obstacles is the tremendous rise in the populations of already crowded countries.

For every four persons on earth in 1950, there are today five. For every five today, in 40 years there will probably be ten. In the past half-minute alone, about 90 babies will have been born into the world; only 60 persons will have died, leaving a net increase of 30, or one every second. This rate of growth last year added the equivalent of the population of Italy to the world's millions, and the rate seems to be accelerating. In 1961 it will probably push the population of the world past the three billion mark, and it will double that figure before the end of the century.

Three hundred years ago there were probably no more than 500 million people alive in the world, and the total was increasing only slowly. This

stability was maintained by an uneasy balance between high birth rates and death rates. Many babies were born, but many also died. Living conditions were such that many of the remaining children failed to survive beyond the age of thirty.

In Europe, the picture began to change in the late eighteenth century. Populations began to grow, sometimes very fast. Elsewhere the balance of new lives against deaths has been upset largely in our own lifetime. The pattern has been a steep fall in death rates, with birth rates little changed. But the circumstances have been somewhat different from the earlier European experience. The population revolution has often been achieved very cheaply. In Ceylon, to take the best-known example, the expenditure of \$2 a head on a public health campaign with the prime purpose of eradicating malaria reduced the death rate by three-quarters over a single decade. Similar stories can already be told of public health programs undertaken in other countries, and there will undoubtedly be more in the future.

Of course we welcome this trend, whatever the problems it may set for us. We all want to reduce the suffering and waste involved in premature death or disabling disease, and we can expect death rates to go on falling in the developing countries. Medical science continues to discover increasingly effective ways of promoting public health, and since governments can usually act on behalf of the community in putting these new techniques to work, we may expect them to be applied as soon as the money can be found to pay the accompanying bill. People will live longer in the future.

But if only 20 people -- or even fewer -- in every thousand are henceforth to die each year, then a birth rate of 40 per thousand, which formerly just kept the population steady, will bring an explosive growth in numbers.

And there is little reason to suppose that birth rates will soon decline to match the fall in death rates. It is much simpler to attack disease than it is to alter the reproductive pattern of a society. Medicine has yet to make available a cheap and easy method of regulating births. And not everyone wants fewer children.

* * * * *

What view are we to take of all this?

I am not convinced that population growth will eventually outrun the development of the world's resources. It is true that at present rates of consumption we will use up the known reserves of several important fuels and minerals within a few decades. Heavy demands will certainly be made on our agricultural resources, and there may be acute difficulty in organizing the movement of food and other necessities about the world on the scale required to meet the needs of a population twice its present size. But I am inclined to think that those prophets who forecast the exhaustion of the earth's resources, underestimate the ingenuity of man and the potentialities of science. And I am not too disturbed about the long-run problems of feeding the extra persons we expect, although I find myself a little out of sympathy with some of our professional agricultural optimists -- it seems to me Utopian to expect that every country will be cultivated as efficiently as Denmark, and that thereby the world could easily feed twice its present population.

But all this does not mean that we ought to welcome population growth on the scale that we see it today.

Some people argue that a big population implies a good market for the businessman's product: he can use mass production techniques and charge low prices. They insist, too, that with a growing population, the businessman

constantly finds demand exceeding his estimates. Optimism and production run high; new products win ready acceptance, while obsolete industries die painlessly; the incentive to invest is strong; and social mobility and change are encouraged. The burden of social costs is spread widely. By contrast, they suggest, a declining or even stationary population brings pessimism and economic stagnation; there is insufficient reward for private enterprise, and the state is thereby forced to intervene increasingly in fields better left to the private citizen.

This body of theory may conceivably be true in the circumstances of a rich country with resources to spare. But it is wildly irrelevant to the problems of most developing countries today.

It is, of course, a fact that some of the poorer countries do not have domestic markets big enough to support mass production industries. But it is clearly ridiculous to suggest that inadequate population is holding back the development of, say, India, which packs more than twice the population of the United States into less than half the space. Where most people go barefoot for lack of shoes, industry is not failing to grow because its products are not wanted. Where the agricultural laborer can find work to occupy him for only half the year, no further pressure is needed to make him wish for a different occupation. Where two-thirds of every dollar of income must be spent on food, where manufacturing industry is almost non-existent, one need not worry that excessive saving will lead to under-employment of resources. The lash of further poverty is not required to drive these people to action. The developing countries need many things - not only capital, but the skills and health to make good use of it. By no means do all of them need population growth.

* * * * *

But need it or not, they have it. They should ask themselves if they can afford it. In Asia, in the Middle East, in Latin America, in Africa, the population of most countries is growing at the rate of 2% annually -- and sometimes 3-1/2% or more. In most of Latin America and Africa there is fortunately room for the extra people. In the long run, although not now, there should also be adequate resources available to feed, clothe and house them. But in many parts of Asia and the Middle East, resources are few, and there is not nearly enough room. Agricultural land which once sufficed to support a stationary and much smaller population has already been divided and subdivided beyond the limits of effective cultivation. Cities are crowded to bursting, and are still getting bigger.

Population growth on this scale would be a serious challenge to a country with adequate living standards. Where incomes are very low, and economic development is a desperate need, such growth can be a crippling handicap.

The speed at which a country develops depends largely upon its ability to direct its growing resources to investment rather than to consumption, to uses which will raise tomorrow's output rather than satisfy today's demands. A poor society finds it difficult to save at all, and will be doing well if it can set aside 10% of its income. At this rate, if its population is growing, it will barely be investing enough to stay where it is. Yet the likelihood must be that it will invest not more than 10%, but less: a growing population with a high proportion of dependent children will find it increasingly difficult to spare any of its income from consumption.

Unless foreign aid can be increased, a country in this position is faced with a stark alternative. It must reduce its savings, or lower its living standards -- although both are already inadequate.

The industrialized countries have shown their willingness to help. Common humanity and self-interest alike impel them to do so. All the evidence points to a greater flow of aid in the coming years, but I find myself increasingly doubtful whether domestic savings and foreign aid together will be sufficient to allow real progress, if present rates of population growth continue for long.

Figures are hard to come by in this field. But it may be possible to indicate some orders of magnitude.

Some calculations have been made about the cost of providing houses in India during the next generation, if the population continues to grow at its present rate of about 2% a year. If you disregard the cost of rural housing, on the somewhat optimistic assumption that it can be carried out entirely with local materials and labor, then you still have to pay for the homes of nearly 200 million extra people who, it is expected, will be living in India's cities 25 years hence. Making full allowance for the fact that many of the extra persons will be children needing not new houses, but simply more space in existing households, a sober estimate of the cost suggests that in the 30 years between 1956 and 1986 a total investment in housing of the order of 118 billion rupees, or roughly \$25 billion, will be needed. If you find a figure like that difficult to grasp, I may say that it is well over four times the total lent by the World Bank in all countries since it started business 15 years ago. Put another way, it is more than 30 times the initial resources of the International Development Association -- and those resources are supposed to cover IDA's first five years of operations.

My cost estimate takes no account of the need to improve existing housing in such cities as Calcutta. It leaves out the cost of roads, sewage systems,

water supplies and other services. Yet the problems of urban growth form only a small part of the challenge presented when economic development is attempted in the context of a vast expansion in population.

In the social field, many more new hospitals and clinics will be needed, simply to maintain present standards -- standards which by common consent are sadly inadequate. Far more must be spent on education. Here look again at India, not because its problems are unusual, but because they are well documented. In 1956, about 31 million Indian children were getting an education -- less than 40% of those of school age. It is mathematically certain that if the population grows as expected, a three or fourfold increase in educational investment will be needed if all children are to be receiving an education by 1976. When you come to productive investment, the story is similar. Enormous investments will be needed. But population growth does not only tend to reduce the flow of investment funds. It also means that the capital invested in industry must be spread increasingly thinly over the labor force: each pair of hands is backed by fewer dollars of capital. Productivity suffers, and the gap in living standards between the developing and the industrialized countries widens, instead of narrowing.

I must be blunt. Population growth threatens to nullify all our efforts to raise living standards in many of the poorer countries. We are coming to a situation in which the optimist will be the man who thinks that present living standards can be maintained. The pessimist will not look even for that. Unless population growth can be restrained, we may have to abandon for this generation our hopes of economic progress in the crowded lands of Asia and the Middle East. This is not a field in which international agencies can do much. But there is scope for governments to act: it is time that they gave earnest attention to this threat to their aspirations.

Population growth does not alter the rules for successful economic development. On the contrary, it reinforces their strength by increasing the penalties for breaking them. In relation to the need, capital is short, and must be stretched as far as it can possibly go. In the developing countries, therefore, the first question to be asked of any economic policy must be: "Is this the road to maximum economic growth?", and if the answer is "No" we must look very closely at any doctrines which are put forward to excuse this sacrifice of economic advancement.

For the providers of economic aid, this situation implies a duty not only to see that the money is properly and efficiently applied, but also to guard against the temptation to use development assistance to achieve their own commercial or short-term political objectives, rather than to serve the priority needs of the recipient countries. For the developing countries themselves, it implies that they must realize that they least of all can afford to accept low returns on their investments. They cannot afford to waste scarce resources by putting prestige ahead of real need, by ignoring hard economic calculations, by refusing to accept productive capital while they debate for years the respective roles of public and private enterprise.

At best, and even if real sacrifices are made by the industrialized nations to increase the flow of aid, there is grave danger that, in the face of existing rates of population growth, the resources available for economic development will fall short of the needs of the developing countries. We bear a heavy responsibility toward succeeding generations to make the best use of all our resources.

INVESTMENT BANKERS
ASSOCIATION

Spurke Black

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November 21, 1961

Dear Lloyd:

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Thanks very much for sending me the reprint of my speech. This was a very thoughtful thing that your association did and I am very grateful.

In spite of my efforts to escape making this speech, I will have to admit that I thoroughly enjoyed the occasion.

Best regards,

Sincerely yours,

1519

Mr. Lloyd B. Hatcher
Chairman
New York Group
Investment Bankers Association of America
20 Broad Street
New York, N.Y.

ERB:cml

Speech Black
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14

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November 8, 1961

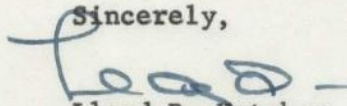
Mr. Eugene R. Black, President
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Gene:

I am enclosing a copy of the reprint of your
speech which was sent to the members of Congress. I have
already received a number of acknowledgments with thanks.

With warm personal regards,

Sincerely,


Lloyd B. Hatcher
Chairman

LBH:mrđ

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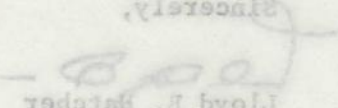
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November 8, 1961

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Lloyd B. Hatcher
Chairman

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November 2, 1961

To All Members of the United States Congress

In view of the widespread interest stimulated in the Press in this country and Europe by the speech on Foreign Aid made by Mr. Eugene R. Black, president of the International Bank for Reconstruction and Development, we felt you would be interested in receiving the enclosed reprint for your information and files. *retained by R.H.D.*

The speech was made before the New York Group of the Investment Bankers Association of America at its annual dinner meeting at the Waldorf Astoria Hotel in New York on October 4, 1961.

We trust you will find it of real interest.

Sincerely yours,

Lloyd B. Hatcher

Lloyd B. Hatcher, Chairman
New York Group
Investment Bankers Association of America

LBH:mrd

Enclosure - 1

NEW YORK GROUP
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November 2, 1961

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October 4, 1961.

Sincerely yours,
Lloyd B. Hatcher
Lloyd B. Hatcher, Chairman
New York Group
Investment Bankers Association of America

Enclosure - 1

INVESTMENT BANKERS

Association of America

425 THIRTEENTH STREET, N. W., WASHINGTON 4, D. C.
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Office of **GEORGE A. NEWTON**, President
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*Speeches Black
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16

October 6, 1961

OCT 9 REC'D

Mr. Eugene R. Black, President
International Bank for Reconstruction
and Development
1818 H Street., N.W.
Washington 25, D. C.

Dear Gene:

This is just a note to say what a privilege it was to have you be our speaker in New York Wednesday October 4.

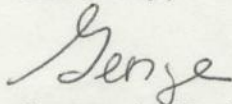
The large turn-out was ample evidence of the industry's pride in your accomplishments and an expression of respect that I know must be gratifying to you. I would like to add my personal thanks and also to let you know we are grateful for the support you gave the basic concepts we try to pursue in the best interests of the country.

Your remarks were not only timely but certainly opened a new approach to this question of world aid which is so vital to all of us.

Once again, thank you from all of us and incidentally I will long remember your most interesting questions, especially just before the program began when you said "do you like to make a speech!"

It was grand seeing you again and I hope our paths will cross again before too long.

Sincerely,



George A. Newton

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INVESTMENT BANKERS
Association of America

425 THIRTIETH STREET, N. W., WASHINGTON 4, D. C.
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 603 Locust Street, St. Louis 1, Missouri

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George A. Newton
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INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

1818 H STREET, N.W., WASHINGTON 25, D. C. TELEPHONE: EXECUTIVE 3-6360

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Address by Eugene R. Black, President of the
International Bank for Reconstruction and Development, to the
Investment Bankers' Association, Waldorf-Astoria Hotel, New York City

TO BE HELD FOR RELEASE UNTIL DELIVERY HAS BEGUN, EXPECTED
TO BE ABOUT 9:00 P.M., WEDNESDAY, OCTOBER 4, 1961

I am delighted to be here with you tonight. In a very real sense I feel that I have come home. When I left here almost 15 years ago for Washington, it was your support which was my greatest ally in helping to mold the World Bank into what it is today. And though I have had to travel much and have come to know well many parts of the world, it is always Wall Street to which I am drawn again by will and inclination.

Yet I would certainly not have wanted to miss the privilege that has been mine during these past 15 years of participating in the exciting, frustrating, perplexing -- and yet infinitely hopeful -- business of helping to build up the economies of less developed countries around the world. And it is about this experience, and about some of the lessons concerning foreign aid that I have drawn from it, that I want to speak with you tonight.

For I am convinced that foreign aid is the concern of Wall Street as much as it is the concern of Washington and that there is a great deal that you, as financial and business leaders of America, can and should do about it.

I suspect that I have not selected a very popular subject for my talk. The United States' effort in the underdeveloped countries has left all of us, in greater or less degree, uncomfortable about this foreign aid business -- and for good reasons. The foreign aid program has been muddled and confused in its objectives, often mediocre in its administration. Much of the

resistance and outright hostility which the executive presentation of the foreign aid budget has encountered year after year, whatever the political persuasion of the Congressional majority, is attributable to impatience with the operational weaknesses and administrative failures which have characterized the program in the past. We have been sold foreign aid as an emergency measure to stop communism, as a necessary tool to "Make Friends and Influence People" in the underdeveloped world, as a "must" to expand our export trade. Yet none of these so-called objectives has been achieved. Soviet influence remains at high tide; our dispensations of money have won us neither gratitude nor affection, but more often grumbling dissatisfaction; and our balance of payments position has worsened, not improved.

Yet despite what may seem a pretty disheartening record, I want to advance to you, and with conviction, the following propositions:

First, that foreign aid, properly conceived, is a vitally essential element of our national policy -- not for the shrill, short-term reasons usually advanced, but for the longer-range objective of building the kind of sound world economy and society which alone will let us fulfill our own national aspirations.

Second, that we can only achieve the real objective of our foreign aid program if emphasis is put, not on the quantity of money provided, but on the quality of the investment made with that money -- on the amount of effective development which foreign aid funds buy or induce.

And finally, I want to suggest that the financial and business leaders of this country have a much greater role to play in making our foreign aid program effective than has ever been appreciated in Washington or has yet been generally recognized by you.

* * * * *

Let me start with the basic question of why foreign aid at all -- why you and I should support and not oppose it. Foreign aid has been sold -- oversold, I believe -- largely as a necessary weapon of the Cold War.

Indeed, there seems an almost direct relationship between the Congressional fortunes of the various aid proposals over recent years and the violence of Soviet threats at the time. That there is a connection between the need for economic growth and the Cold War is, of course, true: to the extent that the peoples of the less developed areas are better housed, better fed, better clothed -- to the extent that they can see some prospect of improving their low standards of living -- their loyalty to their own institutions will be strengthened and they will be less susceptible to the insidious sales pitch of communism. But we mustn't make the mistake of thinking that by helping to finance their economic growth we can buy the loyalty or friendship of the less developed countries -- or their vote in the United Nations. They are too independent and too proud for that.

Nor must we make the mistake of thinking that foreign aid will buy us popularity! If we are out to be popular -- if we aren't thick-skinned enough to hear, without rancor, criticism from those to whom we have extended aid -- we had better get out of this business. And we had better get out of it, too, if we are going to consider every temporary advance of communism a defeat for our program.

But if we ever did cut out or cut down on our foreign aid for any such reason, it would be more than the loss of a battle in our struggle with Russia -- it would be a defeat for the affirmative objectives of our national policy quite apart from the Cold War. Indeed, if the communist conspiracy

should be totally defeated tomorrow, foreign aid to the underdeveloped world would remain, I suggest, an imperative of our time.

There are a number of reasons why this is so. For one thing, there are humanitarian and moral considerations behind our aid. We are moved by a concern for the welfare of others, by an impulse to help those who are engaged in a struggle against poverty, disease and ignorance. We need not and should not be ashamed to recognize and indeed to proclaim this reason for our foreign aid; generosity to less fortunate peoples is an aspect of our national tradition of which we can justifiably be proud.

There are economic considerations behind the program of considerable importance to our own welfare. The only effective way to assure sources of supply for the basic raw materials we need, the only effective way to assure expanding markets for the products of our industries, is to help other countries to achieve and maintain self-sustaining economic growth.

But important and valid as these humanitarian and economic considerations are, I suggest that there are reasons for foreign aid far more compelling, far more basic, than these. We discovered many years ago in our own society that growth based on a prosperous few and an impoverished many was neither healthy nor enduring, that our nation's system of free enterprise could expand and grow strong over the long pull only by opening opportunities to the people at large and thereby releasing their energies and initiative. This has been reflected in many different ways -- in our public education and public health systems, in our fiscal regime, in our slum clearance and urban renewal programs, in our encouragement of agriculture, and so on.

Every consideration of policy which dictated our national program is reproduced on the world scene -- and the world today is smaller in many ways

than was the United States when these national programs were first started. The industrial countries cannot count on remaining, for long, isolated islands of prosperity. Certainly, as I have already commented, their industries cannot achieve their long-range potentialities except as they build up the markets waiting to be developed in the economically backward countries. And, even more certainly, they cannot count on the political stability they need so long as great parts of the world are smouldering with the discontent born of poverty unrelieved by hope.

The only answer I know to all this is somehow to give to the peoples of the underdeveloped world the opportunity, the means -- and the incentive -- to produce more. That is the simple meaning of all the high-flown talk about economic development. That is the essential objective of foreign aid -- to enable the impoverished peoples of Asia, Africa and Latin America to improve their own lot by growing more crops, extracting more minerals, manufacturing more industrial products, so that they can enjoy a better standard of living and higher standards of education, thus giving their children greater opportunities than they themselves have known.

I have stated the objective in simple terms, but achieving the vast increases in production that are necessary is an infinitely complicated task. It is not just a matter of building factories -- it is first a matter of educating and training people equipped to manage and operate such factories.

It is not just a matter of providing better seed and more fertilizer for the farmers -- one must first give the farmers incentive, and put them in a position to use modern tools effectively. This means, among many other things, providing adequate agricultural credit and extension services, and

reforming antiquated systems of land tenure.

It is not just a matter of building new roads -- it is equally a matter of organizing an efficient Highway Department to maintain the roads once they are built. It is not just a matter of constructing new power plants -- it is equally a matter of assuring that the power industry will be strong and solvent.

To achieve the necessary production increases, in short, requires changes, and sometimes revolutionary changes, not only across the whole broad front of economic life, but also in many aspects of the social structure.

This is all familiar to us in the United States. Our production has been our strength. The broad diffusion of its rewards among all our people has been the main source of both our economic growth and our political stability. The challenge to us now is to help get the same process going in the backward areas of the world. And foreign aid -- financial and technical -- is our means for doing this.

That brings me right to my second proposition -- that the proper measure of our foreign aid is not the amount of money we make available but the amount of effective development which our foreign aid funds buy or induce. We should be concerned more with quality than with quantity. Money provided to the underdeveloped countries buys nothing lasting except as it is productively invested either in additional physical facilities or, even more important, in the improvement of human resources. That's why I get so impatient with theoretical global estimates of the amount of external capital needed to bring about development at some given rate. What X millions of dollars will accomplish in countries like India, for example, with well prepared projects, a

good level of administrative capacity both in government and in the private sector, and with political and monetary stability, is one thing. What the same amount of money will accomplish in another type of country -- of which there are many -- with no program, few projects, and a very thin layer of administrative competence, is quite a different thing. Both types of country need help -- but help differently fashioned to meet their different needs and in amounts which differ in accordance with their capacity to undertake effective investment.

On this aspect of foreign aid, action is called for by both the recipient and aid-giving countries. The recipient countries need to work out national development programs which reflect a rational determination of investment priorities and, even more important, to translate those programs into specific projects ready for execution. In this task, foreign technical advice can be extremely useful, and is often absolutely necessary.

Equally, the aid-giving countries need to confine their help to sound projects which meet a real developmental need -- and not to waste it, either to meet political pressures within the underdeveloped country (as in the case of the Soviet rubles used to pave the streets of Kabul) or else to promote the short-term trade interests of their own exporters. When loans are made for projects that are ill conceived or of low priority simply in order to facilitate the sale of equipment for those projects, the cause of development is retarded, not advanced.

Again, when in response to political pressures, foreign aid is made available to countries which are not effectively mobilizing their own resources -- countries, for example, which fail to bring inflationary pressures

under control or which fail to tax their citizens effectively -- the result is often to enable the recipient government to put off the day for taking the necessary domestic action -- again retarding, not advancing the cause of development.

It isn't foreign aid itself, therefore, that is important -- it's only the extent to which that foreign aid brings about sound investment. That's why I say to you that we must stress the quality, not just the quantity, of our foreign aid.

And that's where you come in. What I have described as essential in the administration of foreign aid is, after all, nothing more than the standards which you, as investment bankers, are accustomed to apply in the practice of your profession. You know the value of productive investment; you know the importance of assuring the best use of available resources; you know the dangers of lending without considering the technical merits of the project and whether it will result in a marketable product; you know that each client has his own peculiarities and capabilities and that the amount and terms of the financing you provide must take appropriate account of the borrower as well as of the project.

As Americans, you have, I believe, an obligation to support the general concept of foreign aid. But as bankers, you have a special and affirmative obligation to see to it that that concept is translated into a program so framed and so administered that it produces results. It's easy to sit on the sidelines and carp about "waste," "mismanagement," "money down the drain," and the like, but that doesn't help. What the program needs is not more derogatory cliches but the very kind of informed criticism and discriminating

support which you of all groups in the country are in the best position to provide.

There is still a reasonable chance of getting a sound foreign aid program under way. The concepts and principles underlying the new foreign aid legislation are a big step in the right direction; financing in the context of carefully considered development programs, rather than for a series of isolated, unrelated projects; long-term planning and commitment of funds; special concern for countries prepared to mobilize their own resources effectively and to carry out necessary internal reforms; and administrative responsibility entrusted to a single aid agency established at an appropriately high level and as an integral part of government. The targets of the program will not be easy to achieve and, in actual administration, realistic compromises will sometimes have to be made. But given the understanding support, the friendly but firm criticism of groups such as this, I feel confident that the program can be kept headed in the right direction.

But let me say again in conclusion, as I said at the start, that your support will be effective only if and to the extent that you emphasize the right issues.

We must stop asking whether foreign aid is really winning us popularity and ask whether it's really buying us development.

We must stop worrying every time the Soviets extend development assistance to one of the underdeveloped countries and concentrate instead on whether our own programs are being effectively carried out. For this development business is our game and our heritage, and not Khrushchev's or that of the Soviets.

It is our heritage which has demonstrated to the peoples of the under-developed world that there is an alternative to abject poverty.

It is our heritage which introduced the radical idea of self-determination and national independence.

It is our heritage which has shown the way to mass consumption and to the widest participation in the fruits of economic progress.

It is our heritage which, by giving impetus to this whole revolutionary business of development, has carried a message of hope to human beings the world over.

So let's play the game with good heart and cool head. Let's play it with vigor but without panic. Surely, we need not fear to lose if we only play it well.

Speaker Black 1BA

SEP 27 REC'D

18

NEW YORK GROUP INVESTMENT BANKERS ASSOCIATION OF AMERICA

EXECUTIVE COMMITTEE

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TEL. WH 4-4900

NEW YORK

September 26, 1961

LLOYD B. HATCHER
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VICE CHAIRMAN

A. HALSEY COOK
SECRETARY-TREASURER
55 WALL STREET
TEL. BO 9-1000

LLOYD B. HATCHER
ALLEN C. DUBOIS
A. HALSEY COOK

*Files
10/27/61*

Mr. Eugene R. Black, President
International Bank for Reconstruction and Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Gene:

Pursuant to our telephone conversation, there will be a private reception for special guests honoring you and George Newton, president of the I.B.A., in the Louis XVI Suite on the fourth floor of the Waldorf-Astoria Hotel, Wednesday, October 4th. Dinner will follow at eight o'clock.

I will open the meeting asking for approval of the new slate and executive committee of the New York Group. George Newton will then speak for ten or fifteen minutes after which I will call on you for the principal address. I have just been advised there will be approximately 1200 guests.

George Woods' office said he will be back on Monday but has plans to be out of town on Wednesday. However, I have invited him to the reception and will follow up Monday and advise you if he will be there. I was able to get Senator Bush on the telephone and he has accepted with pleasure. If there is anyone else you would like to have included, or if there is anything further I can do, please let me know.

Barbara is writing Sue, and perhaps I did not explain that each year we have a small table for the ladies in one of the boxes which includes the wives of the president of the I.B.A., the guest speaker and the vice-chairman, and one or two others. They will have cocktails together in our Suite before the dinner.

I called back to see if we could make any arrangements for you or be helpful in any way and was told that you will stay at the River Club. Please be sure to have your office advise me of any expenses you incur.

I can't tell you how pleased we all are and how much I appreciate your willingness to be our speaker. We have had a most enthusiastic reception as is evidenced by the prominence and size of our guest list.

Looking forward to seeing you,

Sincerely,
Lloyd B. Hatcher
Lloyd B. Hatcher
Chairman

LBH:mrd

UNIVERSITY OF HARTFORD

Mr. Black's Files
Univ. of Hartford

19

June 21, 1961

Dear Bruce:

Many thanks for your kindness in sending the clips from the Hartford papers. I am also delighted to know that the affair went off smoothly. Mr. Black seems to have enjoyed himself.

Should your duties ever bring you down this way, don't hesitate to let me know. It would be fun to renew our acquaintance.

With best regards, I am

Sincerely,

Nat McKitterick

Mr. Bruce Hyndman
Director of Public Relations
University of Hartford
Post Office Box 1948
Hartford 1, Connecticut

NMK:esp

UNIVERSITY OF HARTFORD

*Speeches - Black
Univ. of Hartford*



POST OFFICE BOX 1948 Hartford 1, Connecticut

*Adams - 6-5411
349-348-340*

20

May 22, 1961

Mr. N. McKitterick
International Bank for Reconstruction
and Development
1818 H Street, N.W.
Washington 25, D. C.

Dear Mr. McKitterick:

Your thoughtful introduction for Mr. Black's speech has had the usual combing over by Hector and myself, and I am enclosing it with a draft revision. Mine is not a polished piece of writing but may give you a rough idea of what I feel would be well received and understood. I am sure that you will want to make many changes or perhaps a different approach.

The reasons for my revisions may be more useful to you, than the revision itself.

The second paragraph of your draft seemed to be addressed to regents and trustees rather than the candidates for degrees and their families, who are your main audience. I have tried to change the effect of a second person pronoun, to cover this.

Your public utility analogy is an excellent one. However we suffer here from the fact that some of our fund raising people have likened us too much to business institutions and there are some touchy feelings on this score. I have therefore subdued the analogy to where it will not offend. Also some of the detailed terminology in the figure might not be understood.

I have also suggested cutting the European angle in the third paragraph, true though it is. Living as we do in an area where Yale and Wesleyan represent the standard conception, our students and faculty have been subject to a good many negative comparisons. So it might be well not to add another.

MAY 23 1961

RECEIVED

UNIVERSITY OF HARTFORD



POST OFFICE BOX 1918 Hartford 1, Connecticut

Handwritten notes in a circle: "Wanna - 2-27-11" and "100-348-340" with a checkmark.

May 22, 1961

Mr. W. McKitterick
International Bank for Reconstruction
and Development
1818 H Street, N.W.
Washington 25, D. C.
Dear Mr. McKitterick:

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BANK MAIL ROOM
MAY 23 PM 3:28 1961

Mr. N. McKitterick

-2-

May 22, 1961

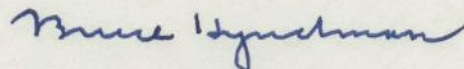
If you decide to use the night school students, I would suggest evening college as the term. These are technical terms and night school is taken to refer to auto mechanics, etc.

I have modified the phrase about natural birthright in paragraph 3 and the "opportunity" phrase in paragraph 4, with the word "qualified". There is serious objection in both educational and lay circles to the idea that all high school graduates should go to college. The White House Conference on Higher Education indicated that about one half were qualified to profit from a college education, and we subscribe to this conception.

Hector has made a note on your word "history" in your last paragraph. We both feel that you might distinguish, as he says, between a series of facts about the past, and the living flow of history with its contemporary impact, which I am sure you have in mind.

We are a difficult institution to write about, as I have learned with much perspiration. I hope that my revision and these comments may be helpful, and that I have not completely emasculated your draft as to content.

Sincerely yours,



Bruce Hyndman
Director of Public Relations

BH:rdd
Enc.

Mr. Chancellor, Regents and Trustees, Members of the Faculty, Distinguished guests, candidates for graduation, ladies and gentlemen:

This is one of the most intriguing audiences it has ever been my privilege to address. Here in Hartford you have created an educational center which strikes me as being pre-eminently modern, pre-eminently in tune with the times.

By combining several schools into a university fabric, you are providing a great region with intellectual and cultural leadership. As a public utility in the field of learning, you offer this region a wide variety of educational services, much as a power company serves it with physical energy and illumination. You who will graduate here today as teachers and engineers, as artists and musicians, as future business executives and cultural leaders, are underwriting the quality of the communities and institutions of this region, because you have at least an introduction to the subjects of higher education -- to matters which Arnold Toynbee once said concern the really serious business of human beings.

It is distinctly an American idea to create an educational center like this. It is a practical manifestation of the American ideal that a college education for those qualified to benefit from it, is part of the national birthright.

The opportunity is the thing. The opportunity that is created here for all qualified people within your spheres of service to come and learn -- to come and learn not just in the conventionally appointed years, but throughout their working life as well -- this opportunity is what distinguishes the American ideal.

Our aim is to be a nation wherein the electorate is well enough informed to play their part in history. The American electorate is being asked today to play the most exacting part any free society has ever played in history. You may be proud of the kind of educational center which is provided here -- an example I'm sure which will be copied again and again around the country. It is absolutely essential if we are to play our appointed part successfully.

21

May 19, 1961

Dr. Vincent Brown Coffin
Chancellor, University of Hartford
200 Bloomfield Avenue
West Hartford 17, Connecticut

Dear Chancellor Coffin:

In Mr. Black's absence in Europe I acknowledge receipt of your letter to him of May 10th regarding the luncheon at your house on Sunday, June 11th. Mrs. Black will be accompanying Mr. Black to Hartford and I am sure they will both be happy to accept the kind invitation of you and Mrs. Coffin.

Respectfully yours,

M. E. Linahan
Secretary to Mr. Black

UNIVERSITY OF HARTFORD

*Speech
Mrs. of Hartford*



OFFICE OF THE CHANCELLOR 200 Bloomfield Avenue, West Hartford 17, Connecticut

MAY 11 REC'D

May 10, 1961

acknowledged.

22

Mr. Eugene R. Black, President
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

On Sunday, June 11, Mrs. Coffin and I are
inviting the honorary degree candidates for
luncheon at our house, 155 Terry Road, at
12:30. I hope very much that you can join
us on this occasion, and any other members
of your family who will be attending the
ceremony will be most welcome. Will you
kindly let me know on this point.

With best wishes.

Sincerely yours,

Vincent B. Coffin

Vincent Brown Coffin
Chancellor

VBC/gd

*Please accept for
Mrs Black
me*

1961 MAY 11 PM 3:45

BANK MAIL BOOK
RECEIVED

ack May 19



OFFICE OF THE CHANCELLOR

300 Bloomfield Avenue, West Hartford, Connecticut

May 10, 1961

Administrative

Mr. Eugene R. Black, President
International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

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of your family who will be attending the
ceremony will be most welcome. Will you
kindly let me know on this point.

With best wishes.

Sincerely yours,

Vincent B. Coffin

Vincent Brown Coffin
Chancellor

VBC/gd

*Chancellor's Office
Mr. Black
May 11 1961*

1961 MAY 11 PM 3:42

RECEIVED
BANK MAIL ROOM

see page 11

*Speeches
Black
University of Hartford*

FEB 6 REC'D

UNIVERSITY OF HARTFORD

Office of the Chancellor

February 2, 1961

23

*File
2/16/61*

Mr. Eugene R. Black, President
The World Bank
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

It is very good to learn through our mutual friend, Hector Prud'homme, of your willingness to be the Commencement speaker for the University of Hartford on Sunday, June 11. Ordinarily I would give you more details about our University, but I know that Hector has already done this, and that he plans to keep in close touch with you. Therefore the purpose of this note is to make the invitation more formal, and to tell you how delighted we all are that you can arrange to be with us.

With thanks and best wishes.

Sincerely yours,

Vincent B. Coffin

Vincent Brown Coffin
Chancellor

VBC/gd

1961 FEB -2 11:00
RECEIVED

UNIVERSITY OF HARTFORD

FEB 8 REC'D

Office of the Chancellor

February 2, 1961

Mr. Eugene R. Black, President
The World Bank
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

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With thanks and best wishes.

Sincerely yours,

Vincent Brown Coffin

Vincent Brown Coffin
Chancellor

VBC/gd

RECEIVED
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1961 FEB - 9 AM 11:00

Speech - Black
University of Hartford

OCT 31 REC'D

UNIVERSITY OF HARTFORD
200 BLOOMFIELD AVENUE WEST HARTFORD 17, CONNECTICUT

October 28, 1960

Mr. E. R. Black, President
World Bank
1818 H Street, N. W.
Washington, D. C.

Mr. McPherland
I have accepted the
24

Dear Gene:

I suppose you are back at the Bank, and I also suppose, or at any rate hope, that you saw the delirious last game of the World Series.

I sent a diplomatic inquiry out about the Blacks taking a convalescence trip on the S.S. Carol Lake (the big ore boat) and the reply is enclosed. Ralph Perkins is a director of M. A. Hanna and was host on the memorable trip that Anne Carolyn and I took with them through the lakes and on the St. Lawrence. You may have to read the second sentence of Ralph's letter over a couple of times (it took me three times). I forgot that Labrador freezes up tight and that ore shipments are discontinued as of about now.

ERL

You will remember that at the beginning of the year I inquired if you would honor us by giving the Commencement address at the University of Hartford, and then it seemed that receiving three degrees was enough, especially the degrees that were conferred upon you last June. Would you or could you consider coming up and addressing us this coming June?

Two years ago the Indian Ambassador spoke, last year John Oakes of the Editorial Board of the New York Times.

The only ready-at-hand and easy-to-read literature on the size of the University and the character of the people behind it is a large brochure that I enclose. It was made up for fund-raising purposes, but don't let that bother you; anything else I could send would take a half hour to read.

Our first fine new building will be dedicated and opened for classes next month. It will eventually hold a thousand students at classes.

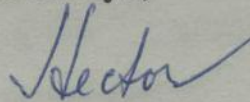
Our Commencement is on Sunday, June 11th. There is lunch, the affair is in the afternoon, and one gets away at 5:00 P.M. We still hand parchments individually to each graduate, and as there are several hundred it is tedious, but nevertheless impressive, and rewarding to those who attend. The Commencement Address might be 20 to 30 minutes, better short than long.

There is the inducement of spending the weekend at the Prud'hommes, and seeing as many or as few people as you wish. But in any case why wait for that until June?

May I therefore extend this invitation to you on behalf of the University. It would be an honor and a distinction for us, not to mention that it would be a good thing for Hartford to hear you again.

Hoping you are fully recovered and that we will see you and Sue before long.

As always,

A handwritten signature in blue ink that reads "Hector". The signature is written in a cursive style with a long, sweeping tail.

Hector Prud'homme

Speech - Blair

UNIVERSITY OF GEORGIA
Henry Adams

THE UNIVERSITY OF GEORGIA
ATHENS

OFFICE OF THE PRESIDENT

August 28, 1961

25

File
10/6/61

The Honorable Eugene R. Black, President
The International Bank for Reconstruction
and Development
Washington 25, D. C.

Dear Mr. Black:

Upon recommendation of the University Scholarship Committee, your very generous gift of \$1,500 is being deposited to the University Undergraduate Scholarship Fund, with the intention that it be used for three or more scholarship awards.

On behalf of the University let me express again our gratitude for your devotion to your alma mater as evidenced by your lectures and your gift.

Yours very truly,



O. C. Aderhold

THE UNIVERSITY OF GEORGIA
OFFICE OF THE DEAN OF STUDENTS
ATHENS, GEORGIA

AUG 28 REC'D

FOREIGN STUDENT ADVISER

August 25, 1961

26

*File
10/6/61*

Mr. Eugene R. Black
International Bank for
Reconstruction and Development
Washington 25, D. C.

Dear Mr. Black:

This morning when I returned from my vacation I found an envelope from you containing your lectures, "Tales of Two Continents," which you delivered at the University this past April.

This is to thank you for keeping my request in mind, and I hope that you will pass on this expression of appreciation to the secretary who helped you comply with the request.

As I stated in my previous letter, I have always studied your remarks with interest as I consider your opinions to be among the valid ones that are being expressed today. Needless to say, we at the University have a justifiable pride in your accomplishments, and particularly in your modest bearing not withstanding your great accomplishments.

Our good friend, Natalie Bocock, and I had a long conversation after our annual Phi Beta Kappa dinner this spring, and much of it concerned you. It may interest you to know that we were parked diagonally across from the Henry Grady Home at the time.

I shall share the brochure containing the lectures with other interested friends, and I shall keep it handy so that the foreign students who come in and out of the office will have an opportunity to read it. Thank you very much indeed for this courteous attention.

Sincerely yours,

Dolores Artau

(Miss) Dolores Artau
Foreign Student Adviser

DA/rj

UNIVERSITY OF GEORGIA
ATHENS

AUG 14 REC'D

27

OFFICE OF THE PRESIDENT

August 11, 1961

File
10/6/61

Honorable Eugene R. Black, President
The International Bank for Reconstruction
and Development
Washington 25, D.C.

Dear Mr. Black:

Your gracious note and check arrived while I was away from my office on a trip to Asia and Europe. On behalf of the University, let me express our deep gratitude for your generosity.

We were pleased that you were able to present the Phinizy Lectures, and they have engendered excellent response.

I think that you will be interested to know that members of the faculty group who had lunch with you while you were here have served as a committee to plan a work-conference for college and university presidents and faculty members in Georgia. This conference, Higher Education in a World of Conflict, will be held at the Georgia Center in September, and among the reading materials to be used by participants will be your "Tales of Two Continents."

I am forwarding your check to our University Scholarship Committee with the request that they recommend how it shall be used, and we shall keep you informed.

Cordially,



O. C. Aderhold

*Spencer Black
Univ. of Georgia*

28

June 16, 1961

Dear Mr. Aderhold:

In June 8

Please accept my thanks for your letter and for the check which you so kindly enclosed.

I greatly appreciate your generosity, but I would prefer not to accept it. Rather, I would like to donate the check towards the cost of a scholarship at the University and I would be pleased if you would accept it for this purpose.

I greatly enjoyed giving the Ferdinand Phinizy Lectures and having such a pleasant opportunity of returning to Athens.

With many thanks for your kind remarks and with best regards,

Sincerely yours,

(Signed) Eugene R. Black

Eugene R. Black

Mr. O.C. Aderhold
President
The University of Georgia
Athens, Georgia

NAG:cml

THE UNIVERSITY OF GEORGIA
ATHENS

Spink Black
University of Georgia
JUN 12 REC'D

OFFICE OF THE PRESIDENT

June 8, 1961

29

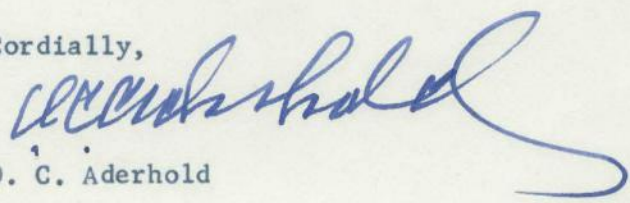
The Honorable Eugene R. Black, President
The International Bank for Reconstruction
and Development
Washington 25, D. C.

Dear Mr. Black:

We were delighted to have you return to the University to present the Ferdinand Phinizy Lectures. We are enclosing a token of our appreciation.

We are watching with interest and with pride the outstanding job that you are doing in the interest of the many peoples of the world.

Cordially,


O. C. Aderhold

Enclosure

ack Jun 16

THE UNIVERSITY OF GEORGIA
ATHENS

OFFICE OF THE PRESIDENT

April 27, 1961

Speeches Black
University of Georgia
RECEIVED
BANK MAIL ROOM

MAY 1 - 1961

20

Mr. Harold N. Graves
Director of Information
International Bank for Reconstruction
and Development
1818 H Street, N.W.
Washington 25, D. C.

Dear Mr. Graves:

Thank you for your letter of April 24. We enjoyed having Mr. Black on campus very much, and we have had excellent response to his presence and lectures.

We do plan to issue his lectures in printed form. Mr. Griffith, of my office, has been in touch with Mr. McKitterick who also inquired about this matter. The lectures are being set in type at present, and as soon as proof is available it will be forwarded to Mr. Black for review and approval. After proof sheets are returned to us, and type corrections, page proof will be provided for a final check by Mr. Black.

Mr. McKitterick, in talking with Mr. Griffith, expressed an interest in perhaps 100 copies of the lectures. We shall be happy to provide copies for you. Please let us know how many you would like.

*I want more than
this if I can get them.
DRG
(3,000)*

Yours very truly,



O. C. Aderhold

ack May 2

RECEIVED
BANK MAIL ROOM

1961 MAY -1 AM 11:34

April 27, 1961

THE UNIVERSITY OF GEORGIA
ATHENS

OFFICE OF THE PRESIDENT

Mr. Harold M. Graves
Director of Information
and Development
1415 H Street, N.W.
Washington 25, D. C.

Dear Mr. Graves:

Thank you for your letter of April 26. We enjoyed having Mr. Black on campus very much, and we have had excellent responses to his presence and lectures.

We do plan to have his lectures in printed form. Mr. Griffin of my office, has been in touch with Mr. McWhorter who also inquired about this matter. The lectures are being set in type at present, and as soon as proof is available it will be forwarded to Mr. Black for review and approval. After proof sheets are returned to us, and type corrections, page proof will be provided for a final check by Mr. Black.

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Yours very truly,



O. C. Stewart

Handwritten notes:
I want more than
copy of copy of them
OK
(2,000)

SPALDING, SIBLEY, TROUTMAN, MEADOW & SMITH

434 TRUST COMPANY OF GEORGIA BUILDING

ATLANTA 3, GEORGIA

April 24, 1961

HUGHES SPALDING
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WILLIAM K. MEADOW
FURMAN SMITH
HUGHES SPALDING, JR.
JAMES M. SIBLEY
GRIFFIN B. BELL
CHARLES H. KIRBO
JOHN IZARD
POPE B. MEINTIRE
KENNETH L. HEWITT
M. H. BLACKSHEAR, JR.
ANTHA MULKEY
DAVID H. GAMBRELL
RICHARD A. DENNY, JR.
HARRY C. HOWARD
JOSEPH R. WHITE, JR.
WILLIAM H. IZLAR, JR.
R. BYRON ATTRIDGE
W. BRADLEY HALE
ROBERT W. HURST

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SPALDING, SIBLEY, TROUTMAN & BROCK
1935 - 1943
SPALDING, SIBLEY & TROUTMAN
1943 - 1945
SPALDING, SIBLEY, TROUTMAN & KELLEY
1945 - 1955

TELEPHONE JACKSON 5-0484

APR 25 REC'D

File
5/14/61

Hon. Eugene R. Black, President
International Bank for Reconstruction
and Development
Washington 25, D. C.

Dear Gene:

You made the Phinizy Lectures a great success at the University. Everyone expressed to me their great appreciation.

Thank you again for doing this great job in such a masterful way. You gave the University another shot in the arm, to help her along the way.

The lovely flowers from you and Susette arrived yesterday. Hoodie was overjoyed at their beauty and of your thoughtfulness in sending them. She will write in a few days to express her own thanks.

My best to you and yours, always.

Sincerely,

Bob

Robert B. Troutman

RBT:jbf

Speeches Black

F. PHINIZY CALHOUN, M. D.
F. PHINIZY CALHOUN, JR., M. D.
P. THOMAS MANCHESTER, JR., M. D.
478 PEACHTREE STREET, N. E.
ATLANTA 8, GA.

APR 19 REC'D 32

April 17, 1961

acknowledged by H.N.B.

Honorable Eugene R. Black, Jr.
International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C.

*files
10/27/61*

Dear Gene,

The second Ferdinand Phinizy Lectures are over and the Eugene Blacks have come and gone -- saw and conquered. The weather was good, the attendance was large and enthusiastic, the lectures were presented with great dignity, and the author showed intimate knowledge of the subjects. The occasion was a wonderful success and I have heard only praise and compliments. There were many out of town visitors (your friends) who came to hear and see you and they too were grateful.

It is difficult for me to thank you for your enthusiastic participation. While the University authorities selected you primarily on your worldwide prominence, there were also other reasons, such as your family relations with the University, your social position, your Georgia birth, and your intimate friendships with various members of my family -- on both sides. It will be difficult to find again such a person who fulfilled every requirement.

As a compliment to you, I was told that Dr. Aderhold asked the Eta Chapter of the Chi Phi Fraternity, to supply the ushers for the two lectures. I met several of the boys and they expressed great pride on being asked. I know that they would treasure letter from you which should be addressed to:

Jack B. Robinson, Jr.
Alpha, Eta Chapter Chi Phi Fraternity
Lumpkin Street
Athens, Georgia

APR 18 15 1961

F. PHINIZY CALHOUN, M.D.
F. PHINIZY CALHOUN, JR., M.D.
F. THOMAS MANCHESTER, JR., M.D.
420 PEACHTREE STREET, N. E.
ATLANTA 8, GA.

April 17, 1961

Honorable Eugene R. Black, Jr.
International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C.

Dear Gene,

The second Ferdinand Phinizy lectures are over and the Eugene Blacks have come and gone -- saw and conquered. The weather was good, the attendance was large and enthusiastic, the lectures were presented with great dignity, and the author showed intimate knowledge of the subjects. The occasion was a wonderful success and I have heard only praise and compliments. There were many out of town visitors (your friends) who came to hear and see you and they too were grateful.

It is difficult for me to thank you for your enthusiastic participation. While the University authorities selected you primarily on your worldwide prominence, there were also other reasons, such as your family relations with the University, your social position, your Georgia birth, and your intimate friendships with various members of my family -- on both sides. It will be difficult to find again such a person who fulfilled every requirement.

As a compliment to you, I was told that Dr. Abernold asked the Eta Chapter of the Phi Phi Fraternity to supply the ushers for the two lectures. I met several of the boys and they expressed great pride on being asked. I know that they would treasure a letter from you which should be addressed to:

Jack B. Robinson, Jr.
Alpha, Eta Chapter Phi Phi Fraternity
Lumpkin Street
Athens, Georgia

APR 18 12 55 PM 1961

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CORRESPONDENCE

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APR 19 1961
7-10
10/15/61

F. PHINIZY CALHOUN, M. D.
F. PHINIZY CALHOUN, JR., M. D.
P. THOMAS MANCHESTER, JR., M. D.
478 PEACHTREE STREET, N. E.
ATLANTA 8, GA.

Page 2.

It was a pleasure to meet again and have two delightful chats with Mrs. Black.

I hope that your trip to Venezuela was satisfactory, and that you did not start a revolution!

My good wishes to you and Mrs. Black and with appreciation and affection, I am

Sincerely,

Phinizy Calhoun

FPC /mn

SCHEDULE
Ferdinand Phinzy Lectures 1961

Wednesday, April 12, 1961

6:00 p.m. Athens Country Club - Dinner for Mr. and Mrs. Black

8:00 p.m. Fine Arts Auditorium - Lecture by Mr. Black

Platform: President Aderhold, Mr. Troutman, Mr. Black

Seats and Parking Area reserved for Phinzy Family

Members of Chi Phi Fraternity to act as ushers

9-11:00p.m. President's Home - Reception for Mr. and Mrs. Black

**Receiving Line: President & Mrs. Aderhold,
Mr. and Mrs. Black, Dr. & Mrs. Calhoun (?)**

Thursday, April 13, 1961

11:00 a.m. Fine Arts Auditorium - Lecture by Mr. Black

Platform: President Aderhold, Mr. Troutman, Mr. Black

Seats and Parking Area reserved for Phinzy Family

Members of Chi Phi Fraternity to act as ushers

11:00 o'clock classes to meet in conjunction with lecture

**12:45 p.m. Georgia Center for Continuing Education - Phinzy Family Luncheon
Conference Room J**

**Mr. Black and members of University Seminar in President's
Dining Room**

*Speeches Black
University of Georgia*

THE UNIVERSITY OF GEORGIA
ATHENS

APR 5 REC'D

OFFICE OF THE PRESIDENT

April 5, 1961

33

*file
6/22/61*

The Honorable Eugene R. Black, President
The International Bank for Reconstruction
and Development
Washington 25, D. C.

Dear Mr. Black:

We look forward to your return to the campus next week to deliver the Ferdinand Phinizy Lectures. Reservations have been made for you and Mrs. Black and for other members of your family at the Georgia Center for Continuing Education.

On Wednesday evening, preceding the initial lecture, Mrs. Aderhold and I will entertain with a dinner for a few friends, including Dr. and Mrs. Calhoun, Bob Troutman, who will introduce you, and Mrs. Troutman, and others, at the Athens Country Club. Dinner will be served at six. Black tie.

Your first lecture is scheduled for 8 p.m. Wednesday at the Fine Arts Auditorium, and following the lecture, a reception will be held at the President's Home.

The second lecture is scheduled for 11 a.m. Thursday morning in the Fine Arts Auditorium.

Following the lecture, we have invited a small group of our faculty who constitute a research planning seminar on change and development to have lunch with you. Some 14 members of our faculty from sociology, business administration, agricultural economics, political science, psychology, and education are in this group. They are particularly interested in talking with you informally, so we have arranged a luncheon at the Georgia Center for Continuing Education in a small conference room at 12:45.

Please let us know if there is anything that we may do to assist with your schedule or to help in any way with your plans.

Cordially,



O. C. Aderhold

F. PHINIZY CALHOUN, M. D.
F. PHINIZY CALHOUN, JR., M. D.
P. THOMAS MANCHESTER, JR., M. D.
478 PEACHTREE STREET, N. E.
ATLANTA 8, GA.

34

April 3, 1961

Memorandum to Mr. Black

FERDINAND PHINIZY

Born January 20, 1819, Bowling Green,
Oglethorpe County Georgia; died Athens,
Georgia, October 20, 1889.

Graduate Class of 1839 with AB degree.
He farmed extensively and later became
a successful financier.

He was a member of the Board of Trustees
of the University of Georgia and Chairman
of the Local Prudential Committee.

His many good deeds are still remembered.

SPALDING, SIBLEY, TROUTMAN, MEADOW & SMITH

434 TRUST COMPANY OF GEORGIA BUILDING

ATLANTA 3, GEORGIA

March 28, 1961

MAR 29 REC'D

*files
5/4/61*

HUGHES SPALDING
ROBT. B. TROUTMAN
WILLIAM K. MEADOW
FURMAN SMITH
HUGHES SPALDING, JR.
JAMES M. SIBLEY
GRIFFIN B. BELL
CHARLES H. KIRBO
JOHN IZARD
POPE B. MCINTIRE
KENNETH L. HEWITT
M. H. BLACKSHEAR, JR.
ANTHA MULKEY
DAVID H. GAMBRELL
RICHARD A. DENNY, JR.
HARRY C. HOWARD
JOSEPH R. WHITE, JR.
WILLIAM H. IZLAR, JR.
R. BYRON ATTRIDGE
W. BRADLEY HALE
ROBERT W. HURST

KING & SPALDING
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1920 - 1935
SPALDING, SIBLEY, TROUTMAN & BROCK
1935 - 1943
SPALDING, SIBLEY & TROUTMAN
1943 - 1945
SPALDING, SIBLEY, TROUTMAN & KELLEY
1945 - 1955

TELEPHONE JACKSON 5-0484

35

The Honorable Eugene R. Black
President, International Bank for
Reconstruction and Development
Washington 25, D. C.

*4/4/61
Mr. Grady Black
to telephone him,*

Dear Gene:

Dr. Aderhold has asked me to introduce you as the lecturer at the Phinizy Lectures at Athens on April 12. It is indeed an honor and a pleasure.

He also asked that I drive you and your family from Atlanta to Athens and return, if your plans will bring you to Atlanta. I am so happy to do this. So let me know your time of arrival and we can make our plans accordingly.

Nellie Hood will be accompanying me, and we hope that Suzette will be with you. We will enjoy going over together. If your mother would like to go, we would be glad to have her join us. If your plans do not bring you to Atlanta, we will be glad to bring your mother over with us.

Looking forward to seeing you in April, I am

Sincerely,

RBT
Robert B. Troutman

RBT:jbf
cc: Dr. O. C. Aderhold

UNIVERSITY OF GEORGIA
ATHENS

Li: 3-2511
Black Speech
University of Georgia
MAR 2 REC'D

OFFICE OF THE PRESIDENT

February 27, 1961

The Honorable Eugene R. Black, President
The International Bank for Reconstruction
and Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Mr. Black:

We look forward to having you on the University campus for the Phinizy Lectures April 12 and 13, and plans are moving ahead for a schedule of two lectures, the first at 8 o'clock, Wednesday evening, April 12, and the second on Thursday morning April 13 at 11 o'clock.


Our tentative plans include dinner preceding the Wednesday night lecture, and a reception following the lecture. Our convocations committee has suggested the possibility of an informal coffee hour or breakfast Thursday morning, at which time leaders in business and finance and communications might meet with you. Perhaps a session might be incorporated as a luncheon following the lecture. We would appreciate your reaction to the idea.

Reservations for you and Mrs. Black have been made at the Georgia Center for Continuing Education, where Dr. and Mrs. Phinizy Calhoun and members of the Phinizy family will be staying. Air and rail schedules into Athens are convenient, although limited in number. If you should choose to come by way of Atlanta, Mr. Robert Troutman has graciously offered to bring you and Mrs. Black to Athens.

We would like to have as soon as possible the titles of your lectures for promotion purposes.

With kindest personal regards, I am

Cordially,


O. C. Aderhold

cc: Garrick M. Lightowler
Office of Information

ack march 6

*Hecker, Pollock
U. of Georgia*

F. PHINIZY CALHOUN, M. D. ✓
F. PHINIZY CALHOUN, JR., M. D. ✓
P. THOMAS MANCHESTER, JR., M. D.
478 PEACHTREE STREET, N. E.
ATLANTA 8, GA.

*File
12/22/60*

off Tel: Ga 3-7878 36

December 12, 1960

Res: 233-6402

Mr. Eugene R. Black
The International Bank for
Construction and Development
1818 Eighth Street, N.W.
Washington, D. C.

My dear Gene,

Dr. Aderhold, President of the University of Georgia, has just notified me that you have accepted the invitation to deliver the Ferdinand Phinizy Lecture held at the University next spring. As I am personally interested, I want to thank you for your kindness and I know that you will put on a good show. I will communicate with you later.

I see your dear mother occasionally and she is just as bright, chipper and optimistic as ever. Her visit is like a ray of sunshine.

I hope you and yours will have a nice Holiday Season.

Cordially yours,

F. Phinizy Calhoun

F. Phinizy Calhoun, M.D.

FPG/mn

Speeches Black
University of Georgia

THE UNIVERSITY OF GEORGIA
ATHENS

37

OFFICE OF THE PRESIDENT

December 8, 1960

Mr. Harold N. Graves, Jr.
Director of Information
International Bank For Reconstruction
and Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Mr. Graves:

Thank you very much for your recent letter advising that Mr. Black will deliver the Phinzy Lectures on April 12 and 13.

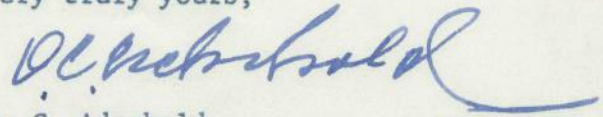
To properly publicize the lectures we should like to have the titles of the lectures no later than March 1. We would like to send formal announcements of the lectures to alumni, friends, and other institutions. These should go out by mid-March.

It at all possible, we should like to have copies of the lectures at least a week in advance of the dates of delivery. This will give us time to make preparations for press coverage, which is usually detailed and effective, if our very able news staff has had the opportunity to prepare in advance.

✓ Any biographical material which you may wish to send now, along with recent slick photographs of Mr. Black, we would appreciate. An announcement of the lectures will be made shortly after Christmas.

Please direct the above information to Louis T. Griffith, assistant to the President.

Very truly yours,



O. C. Aderhold

ack Dec 19

NOV DEC 13 1960
RECEIVED

December 8, 1960

Office of the President

Mr. Harold N. Graves, Jr.
Director of Information
International Bank for Reconstruction
and Development
1818 N Street, N.W.
Washington, D.C. 20036

Dear Mr. Graves:

Thank you very much for your recent letter advising that Mr. Black will deliver the primary lectures on April 12 and 13.

To properly publicize the lectures we should like to have the titles of the lectures no later than March 17. We would like to send formal announcements of the lectures to alumni, friends, and other institutions. These should go out by mid-March.

If at all possible, we should like to have copies of the lectures at least a week in advance of the dates of delivery. This will give us time to make preparations for press coverage, which is usually detailed and effective. If our vice news staff has had the opportunity to prepare in advance.

Any biographical material which you may wish to send now, along with recent black photographs of Mr. Black, we would appreciate. An announcement of the lectures will be made shortly after Christmas.

Please direct the above information to Louis T. Griffith, 2000 East Avenue, Atlanta, Georgia.

Very truly yours,

O. G. Whitfield

RECEIVED
BANK MAIL ROOM
1960 DEC 13 AM 10:57

Mr. Harold N. Graves, Jr. UNIVERSITY OF GEORGIA
July 20, 1960 ATHENS
Page Two

38

OFFICE OF THE PRESIDENT

July 20, 1960

Arrangements are made with the University Press to publish the lectures under the imprimatur of the University.

We would want Mr. Black to choose a subject which he regards as significant and timely. As a distinguished leader in international affairs and as an active promoter of peaceful and productive relations between the peoples of the world, it is anticipated that he would draw upon his experiences as did the International Bank For Reconstruction and Development.

Mr. Harold N. Graves, Jr.
Director of Information
International Bank For Reconstruction
and Development

1818 H Street, N. W.
Washington 25, D. C.

Dear Mr. Graves:

Thank you for your letter of July 15 regarding Mr. Black's interest in our invitation to present the Ferdinand Phinizy Lectures.

Mr. Phinizy was a University of Georgia graduate, Class of 1838, and a trustee and member of the University's Prudential Committee. Born in Oglethorpe County in 1819, he became a man of wealth. A banker, farmer, and contractor, he was director of such companies as the Southern Mutual Insurance Company, the Atlanta Biography says that at his death in 1889 his estate was worth \$1,300,000.

He was a philanthropist, but a man who was conspicuously lacking in ostentation. He was, nevertheless, a man of some eccentricity. He endowed many rural churches, but with the understanding that these churches would never have instrumental music.

Dr. Phinizy Calhoun, grandson of Ferdinand Phinizy, and himself a distinguished alumnus of the Class of 1900, established the lectureship through the University of Georgia Foundation, with the request that the "income from this fund shall be used once each three years for the purpose of establishing a lectureship to be known as 'the Ferdinand Phinizy Lectureship.' It is my wish that an outstanding lecturer be secured once every three years who shall give a lecture to the faculty and students of the University of Georgia. Such lecturer is to be chosen by a committee of the faculty appointed by the President..."

The University Committee on Special Lectures and Convocations, in inaugurating the program, recommended that the person chosen be one of eminence in some field related to the interests and activities of The University of Georgia, preferably one whose contributions to national and international affairs "are in keeping with the stature of this lectureship and the history and traditions of this, the oldest chartered state university in the United States." The person chosen is given the privilege of delivering a single lecture or a series of not more than three lectures. In terms of publication, three would be preferable to one.

Mr. Harold N. Graves, Jr.
July 20, 1960
Page Two

UNIVERSITY OF GEORGIA
ATHENS

Arrangements are made with the University Press to publish the lectures under the imprimatur of the University.

We would want Mr. Black to choose a subject which he regards as significant and timely. As a distinguished leader in international affairs and as an active participant in efforts to create a peaceful and productive climate for the peoples of the world, we might anticipate that he would draw upon his experiences as did Judge Harold Medina, who inaugurated the series.

Judge Medina chose to deliver two lectures. One was scheduled at an evening hour, and the second was scheduled the following morning. The faculty and student body attended as did a large number of alumni and friends of the University, representatives of the media of communications, and Dr. and Mrs. Phinizy Calhoun and other members of the Phinizy family. A large number of special invitations were issued to persons throughout Georgia augmenting the usual announcements through the news media and University channels.

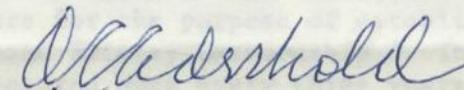
Honorarium for the lectureship is \$1,200, and suitable arrangements are made, of course, for the comfort, pleasure, and entertainment of the guest speaker.

Under separate cover, I am sending a paperbound copy of the Medina lectures. The lectures were published in hard cover as well, but our supply is exhausted. Included in the package also are a copy of the Alumni Record for October 1954, with coverage of the opening lectures, and a copy of the program.

I hope that this information will be useful to Mr. Black and that if additional information is desired you will let me know. We are delighted that he is interested and we hope that he will be able to present the Ferdinand Phinizy Lectures.

Dr. Phinizy Calhoun, founder of the Phinizy Lectures, was a distinguished alumnus of the Class of 1902 of the University of Georgia. The Phinizy Lectures fund shall be used once each three years to give a lectureship to be given by a distinguished person who will give a lecture to the faculty and students of the University of Georgia. The lecturer is to be chosen by a committee of the faculty appointed by the President...

Very truly yours,


O. C. Aderhold

The University Committee on Special Lectures and Conventions, in organizing the program, recommended that the person chosen be one of national or international related to the interests and activities of the University of Georgia, preferably one whose contributions to national and international affairs are commensurate with the stature of this University and the highest and best interests of the oldest chartered state university in the United States. The person chosen is given the privilege of delivering a single lecture or a series of not more than three lectures. In terms of publication, there would be preference given to...

1960 JUL 21 AM 1:24
UNIVERSITY OF GEORGIA
RECEIVED

Mr. Harold N. Graves, Jr.
July 20, 1960
Page Two

Arrangements are made with the University Press to publish the lectures under the imprimatur of the University.

We would want Mr. Black to choose a subject which he regards as significant and timely. As a distinguished leader in international affairs and as an active participant in efforts to create a peaceful and productive climate for the peoples of the world, we might anticipate that he would draw upon his experiences as did Judge Harold Medina, who inaugurated the series.


Judge Medina chose to deliver two lectures. One was scheduled at an evening hour, and the second was scheduled the following morning. The faculty and student body attended as did a large number of alumni and friends of the University. Representatives of the media of communications, and Dr. and Mrs. Minnie Calhoun and other members of the Pinney family. A large number of special invitations were issued to persons throughout Georgia augmenting the usual announcements through the news media and University channels.

Honorarium for the lectureship is \$1,200, and suitable arrangements are made of course, for the comfort, pleasure, and entertainment of the guest speaker.

Under separate cover, I am sending a paperbound copy of the Medina lectures. The lectures were published in hard cover as well, but our supply is exhausted. Included in the package also are a copy of the Alumni Record for October 1954, with coverage of the opening lectures, and a copy of the program.

I hope that this information will be useful to Mr. Black and that if additional information is desired you will let me know. We are delighted that he is interested and we hope that he will be able to present the Ferdinand Pinney lectures.

Very truly yours,


O. C. Abernethy

RECEIVED
BANK MAIL ROOM
1960 JUL 21 PM 1:54

files

39

July 15, 1960

Dear President Aderhold:

Mr. Black is not in the Bank this afternoon, and will be in Europe by the time this letter reaches you. But he is very much interested in your invitation for him to present the Phinizy Lectures at the University of Georgia during the coming school year, and he has asked me to get some further information concerning the Lectures.

I would appreciate it very much, for instance, if someone could tell me any relevant facts about Ferdinand Phinizy. What do the provisions of Dr. Calhoun's endowment say about the subject matter of the Lectures? If nothing is said about subject matter in the terms of the endowment, is there a wish that Mr. Black treat with some particular subject, and if so, what subject? Where would the Lectures be given and who would hear them?

I would be grateful to you for this information, together with any other information that you think would be of interest to Mr. Black.

Sincerely yours,

Harold N. Graves, Jr.
Director of Information

President O. C. Aderhold
University of Georgia
Athens
Georgia

ack July 20

HNG:ap

SPALDING, SIBLEY, TROUTMAN, MEADOW & SMITH

434 TRUST COMPANY OF GEORGIA BUILDING

ATLANTA 3, GEORGIA

July 6, 1960

HUGHES SPALDING
ROBT. B. TROUTMAN
WILLIAM K. MEADOW
FURMAN SMITH
HUGHES SPALDING, JR.
JAMES M. SIBLEY
GRIFFIN B. BELL
CHARLES H. KIRBO
JOHN IZARD
POPE B. MCINTIRE
KENNETH L. HEWITT
M. H. BLACKSHEAR, JR.
ANTHA MULKEY
DAVID H. GAMBRELL
RICHARD A. DENNY, JR.
HARRY C. HOWARD

JUL 8 REC'D 40

KING & SPALDING
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SPALDING, MACDOUGALD & SIBLEY
1920 - 1935
SPALDING, SIBLEY, TROUTMAN & BROCK
1935 - 1943
SPALDING, SIBLEY & TROUTMAN
1943 - 1945
SPALDING, SIBLEY, TROUTMAN & KELLEY
1945 - 1955

TELEPHONE JACKSON 5-0484

The Honorable Eugene R. Black, President
The International Bank
For Reconstruction and Development
1818 H Street, N. W.
Washington, D. C.

Dear Gene:

Dr. Aderhold informs me that he has asked you to deliver the Phinizy Lectures at the University. I hope you will accept. It would give you an opportunity to say to the students and faculty and many members of the public some things that you may wish to say in regard to the program of the bank which you head.

Your return to Georgia for this purpose will give a great lift to your native state and the old University both of which are struggling with deep seated problems as you well know.

Judge Medina gave the first lectures. They were received with great enthusiasm and were published in a most attractive form - a credit to him and to the Lectureship.

Being a banker and a married man also you can appreciate that the honorary would be most welcome by Susette as I am sure she will get it in the end.

ack August 5

Page Two

The Honorable Eugene R. Black, President July 6, 1960

With my kindest personal regards always and thanks
for all that you are doing for our country. I am

Yours sincerely,

Robt. B. Troutman
Robt. B. Troutman

RBT:fc

UNIVERSITY OF GEORGIA
ATHENS

JUL 5 REC'D

u/

OFFICE OF THE PRESIDENT

July 1, 1960

The Honorable Eugene R. Black, President
The International Bank
For Reconstruction and Development
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

It is my privilege, on behalf of The University of Georgia, to extend to you an invitation to present the Ferdinand Phinizy Lectures at the University on a date of your choosing sometime during the coming school year.

Dr. Phinizy Calhoun, one of our outstanding alumni, established the lectureship in honor of his grandfather who was a graduate of our institution more than one hundred years ago. In 1956, Judge Harold R. Medina initiated the lectures.

Under the provisions of Dr. Calhoun's endowment, a series of two or three lectures are to be presented at intervals of three or four years. The sequence of the lectures may be worked out as the speaker wishes. In the case of Judge Medina, two lectures were scheduled -- one on an evening, and the other on the morning following. Provisions are made for an honorarium and travel expenses for the speaker, and for publication of the lectures by the University Press.

Your many friends, fellow alumni and associates in Georgia hope that you will find it possible to return to Athens and to honor your alma mater in the presentation of the Phinizy Lectures.

Cordially,



O. C. Aderhold
President

Wants for letter

Blacks Affairs

JUL 8 REC'D
42

REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA
244 WASHINGTON STREET, S. W.
ATLANTA

ROBERT O. ARNOLD, CHAIRMAN
COVINGTON, GEORGIA

June 6, 1960

*File
7/13/60*

Dear Gene:

I just want to urge you to accept the invitation extended you by Dr. Aderhold to present the Ferdinand Phinizy Lectures at the University 1960-61 school year.

You have become, world wide, quite a famous and important personage and your "home folks" are very proud of you. We want you back as often as possible, but, especially in connection with the current invitation.

Warm personal regards.

Sincerely,

Bob

Robert O. Arnold.

UNIV. OF VIRGINIA - THE
LAW SCHOOL

THE JOURNAL OF
THE JOHN BASSETT MOORE SOCIETY
OF INTERNATIONAL LAW
UNIVERSITY OF VIRGINIA SCHOOL OF LAW
CHARLOTTESVILLE, VIRGINIA

DEC 7 REC'D

43

December 4, 1961

Files
12/22/61

Mr. Eugene R. Black
President, The International
Bank for Reconstruction and
Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Mr. Black:

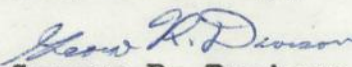
I suppose that the members of our student organization and the members of our faculty who attended your address here can scarcely begin to know the uses that you have for your valuable time rather than spending it with us, not the least of which would be to enjoy an uninterrupted visit with your daughter here in Charlottesville. But on behalf of our society and friends, please let me thank you most sincerely for attending and speaking at our dinner and say that there are none who would appreciate your presence more.

We all hope to be able to thank you again when you visit Mr. Jefferson's land later in this school year.

I regret that I became involved with some of our visitors and failed to see you to your car.

Thank you again for accepting our invitation.

Very sincerely,


George R. Davison
President

Speaks Black
Univ of Virginia
OCT 26 REC'D

THE JOURNAL OF
THE JOHN BASSETT MOORE SOCIETY
OF INTERNATIONAL LAW
UNIVERSITY OF VIRGINIA SCHOOL OF LAW
CHARLOTTESVILLE, VIRGINIA

44

October 24, 1961

File
11/29/61

Mr. Eugene R. Black
President, The International
Bank for Reconstruction and
Development
1818 H Street, N. W.
Washington 25, D. C.

Dear Mr. Black:

We thank you again very sincerely for your kind acceptance for the evening of November 13. We will limit the formality in hopes that you, our guest, will enjoy the evening as much as every one else. We have extended an invitation to Mrs. Micaud, and we hope your daughter will also attend as our guest.

If you would care to visit any points of interest around Charlottesville, we will provide transportation.

We are all looking forward to this occasion, and thank you once more for this consideration to a group of very interested students.

Sincerely and respectfully,

George R. Davison
George R. Davison
President

Spencer Black
University of Virginia

UNIVERSITY OF VIRGINIA
THE LAW SCHOOL
CHARLOTTESVILLE

OCT 9 REC'D

45

OFFICE OF THE DEAN

October 6, 1961

Spoke to on
telephone Oct. 12.
Mr. B. suggested Nov. 13,
off-the-record.

Honorable Eugene R. Black
President, The International Bank of
Reconstruction and Development
1818 H Street, N. W.
Washington, D. C.

Dear Mr. Black:

I understand that the John Bassett Moore Society of this law school has invited you to be the guest of honor at a dinner in the near future. I second this invitation most heartily.

The John Bassett Moore Society is an effective group of law students deeply interested in international affairs. They have a fine body of young men. They also have the close cooperation of certain members of our faculty including Mr. Percy Corbett and Mr. Hardy C. Dillard. I hope we shall have the honor and pleasure of having you here.

Sincerely,

F. D. G. Ribble
F. D. G. Ribble
Dean

FDGR:mb

Special Order
University of Virginia

OCT 9 Rec'd

UNIVERSITY OF VIRGINIA
THE LAW SCHOOL
CHARLOTTESVILLE

OFFICE OF THE DEAN

October 6, 1961

Telephone 2115
Mr. E. S. ...
off. - ...

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President, The International Bank of
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1818 H Street, N. W.
Washington, D. C.

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Sincerely,

F. D. G. Ripple
F. D. G. Ripple
Dean

FDGR:mp

RECEIVED
BANK MAIL ROOM
OCT - 130
1961

JOHN BASSETT MOORE SOCIETY
OF INTERNATIONAL LAW
DEPARTMENT OF LAW
UNIVERSITY OF VIRGINIA
CHARLOTTESVILLE, VA.

Specks Black
University of Virginia

OCT 2 REC'D

46

September 26, 1961

Mr. Eugene R. Black
President, The International Bank
for Reconstruction and Development
1818 H Street, N.W.
Washington, D. C.

Dear Mr. Black:

For some time the members of our student society have been watching with great interest the increasingly important role which the International Bank for Reconstruction and Development has come to play in the settlement of international disputes. It is obvious that few nations want to be in the bank's disfavor, and this seems to us to be creating a form of "judicial power" which added weight to your efforts to settle the Indus River problem. We believe that the implications of this unusual activity of the World Bank are particularly far-reaching at this period in our history when lawyers are seeking something with which to weave a world legal order.

Therefore, I wish to extend to you, Mr. Black, an invitation on behalf of the Law School and this society to attend a dinner to be given in your honor and to invite you to discuss "The Role of the World Bank in the Settlement of International Disputes."

We are inclosing a current copy of this organizations new international law publication to acquaint you with one of the many activities of this student group. We sincerely hope that your schedule will permit you to accept this invitation to visit Mr. Jefferson's grounds within the next two or three months.

Very truly yours,

George R. Davison
George R. Davison
President