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Washington, D.C.

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Country Photographs - Ethiopia - Loan 605 - Photographs

LO-605-ET-1



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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, Washington, D.C. 20433

LO-605-ET-1 Sweden and the WORLD BANK are providing the Imperial Board of Telecommunications of Ethiopia (IBTE) with \$9 million of external financing to further improve and expand Ethiopia's telecommunications system, the earlier development of which has been assisted by three previous BANK loans totaling \$9.2 million.

The present BANK loan is for \$4.5 million and is guaranteed by Ethiopia. The Swedish Government is providing an equal amount in the form of a 2%, 25-year credit, inclusive of ten years of grace.

The loan and credit will be applied against the foreign exchange cost of IBTE's 1968-1973 investment program.

Among those present at the signing of the loan documents on June 3, 1969 were, from left to right: Mr. Donatien Bihute, Alternate Executive Director of the WORLD BANK for Ethiopia; His Excellency Dr. Minasse Haile, Ambassador of Ethiopia; Mr. J. Burke Knapp, Vice President of the WORLD BANK; Mr. Ato AsfaW Danto, Economic Attache, Embassy of Ethiopia; and Mr. Per-Bertil Kollberg, Minister, Swedish Embassy.

Photo: Edwin G. Huffman for WORLD BANK.