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Country Photographs - Ecuador - Loan 1731 - Photograph







WORLD BANK

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LO-1731-EC The WORLD BANK has approved a \$40 million loan to assist Ecuador to carry out its fourth development banking project. The loan will support the development of the country's capital market and provide additional long-term financing for the industrial sector. Approximately 80 subprojects requiring total investments of around \$160 million can be expected to benefit from the loan. Most subprojects are expected to be in the food processing, beverage, textiles, and forest products. The subprojects are also expected to directly generate about 3,200 jobs. (Refer to WORLD BANK News Release No. 79/112)

Among those present at the signing of the loan documents on December 17, 1979, were, seated from left to right: Mr. Guillermo A. Constain, Alternate Executive Director of WORLD BANK for Ecuador; His Excellency Ricardo Crespo, Ambassador of Ecuador to the United States; Mr. Nicolás Ardito Barletta, Regional Vice President, Latin America and the Caribbean, WORLD BANK; and Mr. Modesto Correa, General Manager, Corporación Financiera Nacional.

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