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ECUADOR - LN-1879, 1882

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Country Photographs - Ecuador - Loan Signings 1879, 1882 - Photograph

LO-1879-EC  
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BANK NEWS RELEASE NO. 80/127

June 23, 1980

WORLD BANK SUPPORTS SMALL-SCALE ENTERPRISES IN ECUADOR

The World Bank has approved a \$20 million loan to help finance a small-scale enterprise credit project in Ecuador. This is the first Bank loan to support small-scale enterprise development in Ecuador on a national level.

The loan will assist the Government of Ecuador to develop a more dynamic small-scale enterprise sector which will help generate employment, improve income and promote regional development.

The project will make available a line of credit of approximately \$33.3 million in medium- and long-term resources to small-scale enterprises. The World Bank loan will be channelled to participating banks and development finance companies through the Corporacion Financiera Nacional (CPN), the oldest and largest development finance company in Ecuador, totally owned by the government.

The beneficiaries of the project will be private sector enterprises with fixed assets of less than \$350,000, which employ up to 25 to 30 employees. Most firms of this size have had little or no access to term financing in recent years.

About 625 subloans each averaging \$53,000 are expected to be made to small-scale enterprises, largely in the wood, food, textiles, and metal products sectors. The subloans will result in the creation of some 4,300 jobs.

Total financing for investment projects to be provided under the project will add an estimated 15% to 20% per annum to available term credit for the small-scale enterprise sector over the loan commitment period (1981-83).

The \$20 million loan to the Republic of Ecuador has a term of 17 years, including 4 years of grace, with interest at 8.25% per annum. The World Bank has previously extended four development banking loans to Ecuador totalling \$94 million.

NOTE: All money figures are expressed in U.S. dollar equivalents.

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BANK NEWS RELEASE NO. 80/130

June 26, 1980

## ECUADOR'S SIXTH HIGHWAY PROJECT TO RECEIVE WORLD BANK LOAN

Ecuador will carry out the construction or improvement of about 1,500 kilometers (km) of secondary and feeder roads with the assistance of a World Bank loan of \$55 million. About 540,000 people are expected to have better access to markets and to health and educational facilities as a result of the project.

The highway project is the sixth to be supported by the World Bank in Ecuador. The total cost of the project is estimated at \$104 million. It will be implemented in the coastal provinces of Guayas, Los Rios, and El Oro, considered amongst the most important, agriculturally, in the country.

The project also contemplates the strengthening of feeder road planning nation-wide and the preparation of follow-up feeder road projects, the implementation of a 1981-84 maintenance program for the main road network, and the reinforcement of secondary and feeder road maintenance in the three provinces.

Technical assistance for transport planning and for training of the Ministry of Public Works and Communications and provincial personnel will also be provided under the project.

The provincial feeder roads component aims at facilitating travel in rural areas of the three coastal provinces. Rural roads in this area are poorly maintained and are impassable from three to six months a year during the rainy season.

By improving or constructing some 1,500 km of all-weather feeder roads, a large proportion of the more than 90,000 farm families (about 540,000 persons) living in the three provinces will have a better and more reliable way of marketing their agricultural output and better access to health and education services.

The \$55 million World Bank loan to the Republic of Ecuador is for a term of 17 years, including 4 years of grace, with interest at 8.25% per annum. The World Bank and the International Development Association (IDA), have provided a total of \$68 million for previous five highway projects in Ecuador. IDA is the World Bank's affiliate for concessionary lending.

**NOTE:** All money figures are expressed in U.S. dollar equivalents.

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LO-1879-EC A \$20 million WORLD BANK loan will help, for the first time, finance a small-scale enterprise credit project in Ecuador. The loan will assist the Government to develop a more dynamic small-scale enterprise sector which will help generate employment, improve and promote regional development. The project will make available a line of credit of approximately \$33.3 million in medium- and long-term resources to small-scale enterprises. The beneficiaries of the project will be private sector enterprises with fixed assets of less than \$350,000, which employ up to 25 to 30 employees. (Refer to WORLD BANK News Release No. 80/127)

LO-1882-EC Ecuador will carry out the construction or improvement of about 1,500 kilometers of secondary and feeder roads with the assistance of a WORLD BANK loan of \$55 million. About 540,000 people are expected to have better access to markets and to health and educational facilities as a result of the project. The total cost of the project is estimated at \$104 million and it will be implemented in the coastal provinces of Guayas, Los Ríos and El Oro, considered amongst the most important, agriculturally, in the country. Technical assistance for transport planning and for training of the Ministry of Public Works and Communications and provincial personnel will also be provided under the project. (Refer to WORLD BANK News Release No. 80/130)

Among those present at the signing of the loan documents on September 29, 1980, were, seated from left to right: Mr. Rodrigo Paz Delgado, Minister of Finance and Public Credit; Mr. Nicolás Ardito Barletta, Vice President, Latin America and the Caribbean Region, WORLD BANK; and Mr. Modesto Correa, General Manager, Corporación Financiera Nacional (CFN).

Please credit: WORLD BANK PHOTO by G. Franchini.