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THE WORLD BANK
Washington, D.C.

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ECUADOR - LN - 930

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Country Photographs - Ecuador - Loan 930 - Photographs

CR-425-EC-1

LO-930-EC-1



INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)
Washington, D.C. 20433

LO-930-EC-1

CR-425-EC-1 The WORLD BANK and its affiliate, the INTERNATIONAL DEVELOPMENT ASSOCIATION, have extended a loan and a credit totaling \$25.5 million equivalent to Ecuador.

The BANK loan in the amount of \$20.0 million will assist in financing industrial projects in Ecuador through two development finance companies: Comision de Valores-Corporacion Financiera Nacional (CV-CFN), a Government-owned company, and Ecuatoriana de Desarrollo S.A.-Compania Financiera (COFIEC), which is privately owned. This is the second loan by the Bank to Ecuador for this purpose. The Bank loan was made to the Republic of Ecuador. The Central Bank, as fiscal agent for the Government, will re-lend the proceeds to CV-CFN and COFIEC.

The IDA credit of \$5.5 million will assist an irrigation and agricultural development project. Under its Five-Year (1973-1977) Transformation and Development Plan, the Ecuadorean Government is expected to undertake a series of measures to increase agricultural production for the domestic and the export markets, and to improve the economic conditions of the country's rural population. The IDA-financed project is part of these over-all measures and will benefit some 825 farms with a population of about 6,000 persons. The Instituto Ecuatoriano de Recursos Hidraulicos (Institute of Hydraulic Resources - INERHI), an agency under the Ministry of Agriculture and Livestock, will be responsible for the implementation of the project.

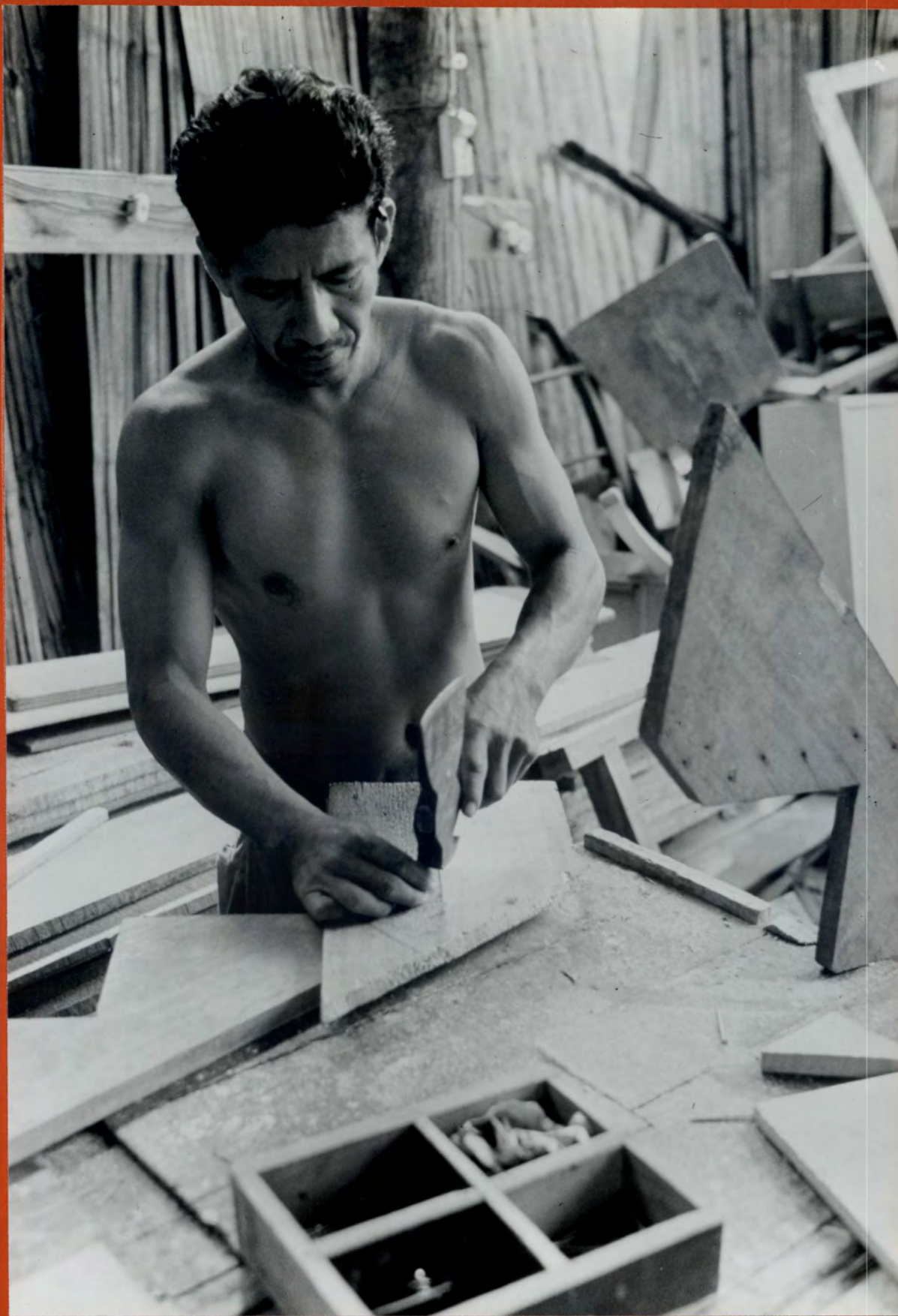
Among those present at the signing of the loan and credit documents on August 17, 1973, were, from left to right: Dr. Arturo Lecaro, Minister Counselor, Embassy of Ecuador; His Excellency Dr. Alberto Quevedo, Ambassador of Ecuador; Mr. Gerald Alter, Regional Vice President of WORLD BANK and IDA for Ecuador; Dr. Orlando Gabela, Minister, Embassy of Ecuador; and Ing. Hernan Orellana, Commercial Counselor, Embassy of Ecuador.

Photo: Edwin G. Huffman for WORLD BANK and IDA.

930-EC-1s

ARCHIVES

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684.1
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Inches 1 2 3 4 5 6 7 8

Centimetres 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19

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WORLD BANK

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930-EC- 1s A WORLD BANK loan in the amount of \$20.0 million will assist in financing industrial projects in Ecuador through two development finance companies: Comision de Valores-Corporacion Financiera Nacional (CV-CFN), a Government-owned company, and Ecuatoriana de Desarrollo S.A.- Compania Financiera (COFIEC), which is privately owned. This is the second loan by the Bank of Ecuador for this purposes. The Bank loan was made to the Republic of Ecuador. The Central Bank, as fiscal agent for the Government, will re-lend the proceeds to CV-CFN and COFIEC.

Craftsmen in small industries are being financed with the help of the WORLD BANK loan. Here, a furniture builder puts the finishing touches on a cabinet he is building in Guayaquil, Ecuador.

Please credit: WORLD BANK PHOTO by Edwin G. Huffman 1974

930 - EC - 25

110/41f

slide
EC
684.1
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Inches 1 2 3 4 5 6 7 8

Centimetres 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19

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930-EC- 2s A WORLD BANK loan in the amount of \$20.0 million will assist in financing industrial projects in Ecuador through two development finance companies: Comision de Valores-Corporacion Financiera Nacional (CV-CFN), a Government-owned company, and Ecuatoriana de Desarrollo S.A. - Compania Financiera (COFIEC), which is privately owned. This is the second loan by the Bank of Ecuador for this purposes. The Bank loan was made to the Republic of Ecuador. The Central Bank, as fiscal agent for the Government, will re-lend the proceeds to CV-CFN and COFIEC.

Men sawing wood for furniture.

Please credit: WORLD BANK PHOTO by Jaime Martin. 1974

LO-930-9C

Ecuador 110/40d



Inches 1 2 3 4 5 6 7 8

Centimetres 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19

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ECUADOR
Industrial Financing Project
IBRD (Lo-930-EC)
Refer to IBRD Press Release No. 73/74

110/40d: Guayaquil. Man building furniture.

Please credit: WORLD BANK PHOTO by Edwin G. Huffman, 1974