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Press Release IB/541  
5 August 1955

PARTICIPANTS IN NEW ECONOMIC DEVELOPMENT INSTITUTE ANNOUNCED

(The following was received here from the International Bank, Washington, D.C.)

The International Bank announced today that it had completed selection of candidates from member countries and territories to participate in the first course to be held at the Bank's newly-established Economic Development Institute in Washington next year.

All of the 16 participants chosen are senior officials of the governments which nominated them. They come from the following countries: Belgium (African territories), Ceylon, Colombia, Ecuador, Egypt, Haiti, India, Indonesia, Iraq, Japan, Mexico, Nigeria, Pakistan, Philippines, Uganda, and Yugoslavia.

The Institute will serve as a staff college where the participants will study the formulation of development policies and ways of giving effect to them. The first course will be held from 9 January to 29 June 1956.

The Institute is designed to enable those taking part to analyze the many and complex aspects of economic development. The course will start with general problems and the factors that play a strategic part in the whole process of development, and will proceed to the special problems of monetary, fiscal and commercial policy and the relationship between market mechanisms and administrative controls.

Measures for the more rapid development of the various sectors of the economy, particularly agriculture, manufacturing, power, transport and social services, will also be discussed. Throughout the course, extensive use will be made of specific cases from recent experience.

The Rockefeller Foundation and the Ford Foundation have each made available \$85,000 toward the cost of operating the Institute during a two-year period beginning 1 July 1955. These funds represent half the estimated cost of operating the Institute during this period; the remaining cost will be met by the Bank.

Prof. A.K. Cairncross, Director of the Department of Social and Economic Research at the University of Glasgow, Scotland, is Director. The other full-time staff members of the Institute are John H. Adler and William Diamond, both of the Bank's regular staff; a fourth member is still to be selected. Experts

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on the Bank's staff and guest speakers from other organizations will participate in case studies and group discussions which will be an important part of the curriculum.

The participants who have been selected are:

<u>Belgium (African territories):</u>	J.F.G. Goffin, Chief Inspector of Economic Affairs, Ministry of Colonies.
<u>Ceylon:</u>	S.E.P. Jansz, Deputy Director of Economic Research of the Central Bank.
<u>Colombia:</u>	Alvaro Ortiz Lozano, Executive Director of the National Committee on Planning, and Economic Secretary to the President of the Republic.
<u>Ecuador:</u>	Jose C. Cardenas, Director of the Department of Economic Investigations of the Central Bank, and Assistant Director of the Technical Department of the National Planning and Economic Coordination Board.
<u>Egypt:</u>	Abdel Moneim Ahmed Mohamad El Banna, Director General of the Economic and Financial Research Department of the Ministry of Finance and Economy.
<u>Haiti:</u>	Ernest Bonhomme, Under-Secretary of State for National Economy.
<u>India:</u>	M.V. Rangachari, Secretary of the Department of Revenue and Expenditures of the Ministry of Finance.
<u>Indonesia:</u>	Moechtar Oesman, Senior Official of the General Treasury.
<u>Iraq:</u>	Abdul Jabbar Chalabi, Executive Member of the Iraqi Development Board.
<u>Japan:</u>	Hirashige Hirose, Deputy Chief of the Policy Section, Coordination and Policy Department of the Bank of Japan.
<u>Mexico:</u>	Jorge Espinosa de los Reyes, Chief of the Economic Research Unit of the National Investment Commission.
<u>Nigeria:</u>	J.O. Udoji, Permanent Secretary to the Ministry of Health, Eastern Region.
<u>Pakistan:</u>	Mushtaq Ahmad, Financial Adviser with rank of Joint Secretary in the Ministry of Finance.
<u>Philippines:</u>	Miss Virginia Yaptinchay, Coordinator of Investments, and Technical Assistant to the Governor of the Central Bank.

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Uganda:

C.R.C. Donald, Deputy Financial Secretary of  
Uganda.

Yugoslavia:

Leon Rip, State Counselor of the Federal  
Planning Institute of Yugoslavia.

Each government will pay \$1,500 towards the expenses of its nominee ,  
and will give him leave of absence, with pay, from his official position in his  
home country.

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