

In 1965, the Bank organized consultative groups of countries and international agencies to co-ordinate financial and technical aid to Malaysia and Thailand, thus bringing to six the number of such groups sponsored by the Bank. Canada is a member of the consultative groups for Nigeria, Colombia, Tunisia, Malaysia and Thailand, as well as of the Consortium on Aid to India and the Consortium for Pakistan, which are also sponsored by the Bank. The Bank and IDA provide members of these co-ordinating groups with background studies of the economic problems and priorities of the recipient countries concerned.

The Bank joined FAO and the International Coffee Organization in a study of the problems of coffee exporters and published two studies requested by UNCTAD. One dealt with the "Horowitz Proposal", which envisaged borrowings by an international agency at market rates with the proceeds to be re-lent at low interest to developing countries on the basis of an "interest subsidy" by developed countries. The other concerned a "supplementary financing" scheme aimed at assisting developing countries whose development plans were endangered by unforeseen declines in export earnings. The Bank also undertook a number of project-feasibility and sector studies in the fields of river-basin development, transport development, highways, port administration, land development and road maintenance, and acted as executing agent for the United Nations Special Fund in connection with feasibility studies for irrigation, power development and transport projects. Two offices were opened by the Bank in Africa – one in the Ivory Coast to serve West Africa and the other in Kenya to serve East Africa. These missions will assist member countries in identifying and preparing projects for presentation to the Bank and IDA. During the year, the Executive Directors of the Bank submitted to member countries the text of a convention for the establishment of a centre for the conciliation and arbitration of disputes between foreign investors and governments.

In 1965, Malawi and Zambia joined the Bretton Woods institutions and Indonesia withdrew. At the year's end, total membership of the Fund and the Bank was 103, of IDA 96 and of IFC 80.

Food and Agriculture Organization

The Food and Agriculture Organization (FAO) was established at a conference of 40 member states held in Quebec City in October 1945 under the chairmanship of Mr. Lester B. Pearson. It is concerned with promoting international co-operation in agriculture and related fields, including forestry and