

On November 13, 1952, a loan of 18,000,000 Swedish kronor (\$3,500,000) was made to Finland for modernization and expansion of wood products industry: maturing in eighteen years, this loan bore interest at the rate of  $4\frac{3}{4}\%$ .

A loan of \$31.5 million to assist in the expansion of iron and steel production in India was made on December 18, 1952: this fifteen-year,  $4\frac{3}{4}\%$ , loan was made to the Indian Iron and Steel Company, Ltd. Another loan was made to India on January 23, 1953: the second loan, \$19.5 million, was made to assist in the further development of the Damodar River Valley. Based on a term of twenty-five years, with interest at  $4\frac{7}{8}\%$ , the loan was intended to assist the construction of projects designed to protect the area against floods, to expand electric power capacity, and to build canals for irrigation and transportation.

On February 11, 1953, a loan in ten European currencies equivalent to \$30 million was made to Yugoslavia: maturing in twenty-five years, the loan bore interest at the rate of  $4\frac{7}{8}\%$ . Twenty-seven key projects in seven sectors of the Yugoslavian economy were expected to benefit from this loan: electric power generation and distribution, coal mining, extracting and processing of non-ferrous metals, iron and steel production, manufacturing industries, forestry, and transportation, were among the groups affected.

On March 11, 1953, a loan of \$14 million was made to Northern Rhodesia. This loan, which was guaranteed by the United Kingdom, was for a term of nineteen years and bore interest at the rate of  $4\frac{3}{4}\%$ . Intended to assist a three-year development programme being undertaken by the Rhodesia Railways, the funds were to be used for the purchase of new equipment and to help build a new rail connection to the sea.

On April 30, 1953, a loan of \$3 million was made to Brazil to finance highway projects; this loan was for a term of five years and carried interest at  $4\frac{1}{4}\%$ .

### Technical Assistance

The general survey mission has continued to be the chief method by which the Bank has provided technical assistance to its members. Survey missions were sent to British Guiana, Nicaragua, and Jamaica. The Bank also continued to provide help at the request of member governments in implementing mission recommendations. In Colombia and Nicaragua members of the Bank's staff were stationed for extended periods to work directly with the governments; staff members or outside consultants also made brief visits to advise on specific problems such as the organization of a development bank, or the marketing of domestic securities. Technical investigations and advice were also furnished to member countries that had not been visited by a general survey mission; The Philippine Islands, Dominican Republic, Ethiopia, and Lebanon, were among these countries. The Bank has also worked with the United Nations Technical Assistance Administration on several projects. In Panama, the Technical Assistance Administration and the Bank have undertaken to provide assistance in fiscal and public administration, and