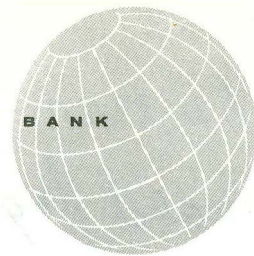


FOR IMMEDIATE RELEASE

WORLD BANK



INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

1818 H STREET, N.W., WASHINGTON 25, D. C. TELEPHONE: EXECUTIVE 3-6360

PRESS RELEASE NO. 452

SUBJECT: International Finance
Corporation

July 20, 1956

The Charter of the International Finance Corporation came into force today when France and Germany completed the action necessary for membership. The organization of the Corporation can now commence and within the next few days the Board of Directors will hold its inaugural meeting.

The Corporation will be an affiliate of the World Bank. Its objective will be to encourage the growth of productive private enterprise, particularly in the less developed areas of the world.

IFC's charter required for the creation of the Corporation the adherence of at least 30 member countries subscribing at least \$75 million to the Corporation's capital. The Corporation now has 31 members and capital subscriptions of \$78,366,000. Twenty other countries have indicated their intention of becoming members of IFC, and the Corporation is authorized to have a total capital of \$100 million.