

THE PROGRAM TO RECRUIT UNIVERSITY
GRADUATES FOR THE WORLD BANK

The INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, better known as the WORLD BANK, is an international organization of 102 member countries devoted to promoting the economic growth of the less developed countries, primarily through providing long-term finance and technical assistance. The Bank is a specialized agency of the United Nations.

In 1963 the Bank established a new program for the annual recruitment and training of a small number of exceptionally able young men and women who wish to make a career in the Bank. Over the long run, the Bank hopes to fill most of its senior positions in several departments from among persons recruited through this program.

An account of the activities of the Bank and its affiliated organization, the INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), is given in the brochure, "World Bank and IDA: what they are; what they do; how they work." The International Finance Corporation (IFC), also affiliated with the Bank, is described in another brochure, "General Policies: IFC."

The Bank and IDA have the same staff. A brief account of the work of the staff will serve as a background for a description of this Junior Professional Recruitment Program.

The Work of the Bank and IDA

The Bank was founded at the Bretton Woods Conference in 1944 and is the world's largest multi-lateral source of development finance. By 1 June 1964 it had made 383 loans in 72 countries or territories, to the equivalent of about \$7,700 million. Net earnings are now at an an-

nual rate of nearly \$100 million, and the Bank's reserves stand at about \$835 million. IDA, founded by the member countries of the Bank in 1960, makes exceptionally long-term low-cost loans to countries whose financial position limits their capacity to borrow on conventional terms of interest and repayment such as those offered by the Bank. So far, IDA has lent about \$610 million.

To participate in this work is to have an unrivalled opportunity to observe and to influence the course of economic development in many parts of the world.

Through their loans and credits the Bank and IDA finance basic services to the economy such as communications, transport, and power in the less developed countries. These basic services are the foundations of economic growth. Finance is also provided to a wide variety of industrial and agricultural projects and, especially through IDA, to social services, including education and municipal water supply. The International Finance Corporation (IFC) specializes in development of private enterprise, and particularly of industry. Development finance corporations also come under IFC jurisdiction.

The Bank does not confine its activities to lending for productive development projects. It also provides a wide variety of expert technical assistance. This ranges from training programs to help in appraising projects and in drawing up national programs of development.

The Work of the Staff

The professional staff, numbering now about 440 men and women of some 40 nationalities, must assess the economic situation and prospects of a borrowing country, as well as the relation of a project proposed for financing to the country's economic needs and potential. They must make a thorough and critical examination of the engineering, financial, and other elements of the project and of the conditions on which it would be appropriate for the

Bank or IDA to make a loan. Formal negotiations must later be conducted with the prospective borrower before the President recommends to the board of Executive Directors that they approve the signing of a loan agreement. Afterwards, the disbursement of the loan funds must be carefully administered, the progress of the project regularly checked, and all the purposes and conditions of the loan supervised throughout its life.

Over 90% of the staff live and work in Washington, but most of the professional staff members travel. Many frequently visit member countries, since much of the work requires direct contact with governments and with business enterprise as well as field investigation of projects and first-hand familiarity with the economy of the country involved.

The field investigations are for the most part carried out by missions composed of staff members who may be joined by consultants for particular aspects of the inquiry. Missions may be in the field anywhere from a week to several months, but do not normally exceed four to six weeks.

How the Staff is Organized

Below the President and two Vice-Presidents, the headquarters staff of the Bank and IDA is organized into operating departments and service departments. The service departments provide the secretariat and deal with administrative, financial, and legal matters and with public information.

Five of the operating departments are organized on a geographical basis. They maintain close working relations with the governments of the countries in their areas, especially those in which there is an active program of Bank lending, and with the principal financial and economic agencies in those countries concerned with development. It is in these "area departments" that loan programs and country economic studies are made, and it is they which

have the chief responsibility for coordinating the activities of the various parts of the Bank and IDA as they bear on operations in a particular country. They also lead the staff team in conducting loan negotiations.

The work of project analysis and appraisal, from its financial and economic as well as its engineering aspects, is the responsibility of the Department of Technical Operations. It advises the area departments and the President on the suitability of projects for financing by the Bank or IDA and joins with the appropriate area department in negotiations with prospective borrowers and in preparing loan proposals for the Board of Executive Directors. This department is also responsible for ensuring that projects financed by the Bank are executed and run efficiently, in accordance with the provisions of loan agreements.

The Economic Department analyzes commodity trends, makes special economic and financial studies on specific problems of interest to the Bank, advises on the economic aspects of Bank policies and operations, provides statistical services, and details economists for special assignments to other operating departments. Economists in those other departments consult with their colleagues in the Economic Department on questions of common professional interest which arise in the course of their work.

The Development Services Department is mainly concerned with technical assistance for member countries—a rapidly growing activity of the Bank. It runs the Economic Development Institute, a staff college for senior officials of the less developed countries, and the Development Advisory Service, a recently established corps of experts available to give economic and financial advice to the governments of the less developed member countries. The Department also maintains liaison with other international organizations in the field of economic development.

There are two offices of the Bank outside Washington and nine resident missions. The New York Office represents the Bank in New

York and serves as its liaison with the investment community in the United States and Canada and in other financial centers except those in Europe. The European Office represents the Bank in Europe and serves as its liaison with governments and central banks there, the investment community in Europe, and the international organizations having headquarters in Europe.

Who are the Staff?

One of the great attractions of the Bank is the quality of its staff.

With such a variety of duties and responsibilities the Bank needs a wide range of professional staff to carry out its work—administrators, economists, engineers, financial analysts, lawyers, writers, and accountants. But above all it needs people with broad enough education and experience to render them capable eventually of taking a comprehensive view of the Bank's activities even though they may have started their careers in a specialized field.

The duties falling to the staff of the area departments are particularly varied. Many of the staff in these departments were trained as economists and some continue to devote themselves largely to economic matters. Some have acquired a blend of qualifications which fits them to become what are informally called "loan officers," devoting most of their attention to operational questions. Loan officers who were trained in other disciplines must acquire some understanding of economics in the course of their work. Whatever the background, to be a good loan officer requires judgment, tact, and administrative ability. The more senior loan officers must be capable of leading a working team both at headquarters and in the field. They must negotiate loan agreements with the Bank's borrowers. They must have an eye for the essentials of a problem and the ability to reconcile differing points of view. As generalists, they must know how to take the advice of specialists

and mould it into a sound and balanced conclusion.

Economists among the staff, whether they work in the area departments, in the Economic Department, or in the Technical Operations Department, must have a high degree of professional competence, as well as the imagination and experience required to deal with national economies as whole entities. As economists, they deal with the applied aspects of their profession. They must have a sense of what is practical and realistic, which means that they must be able to take into account the political, administrative, and other non-economic aspects of the problem on which they are working. In most of the area departments the dividing line between operations officers and economists is not a sharp one and opportunities of promotion to the higher ranks are open to both. Senior economists, as well as operations officers, often head missions in the field.

The Program

To fulfill the plan for bringing a selected group of outstanding young professionals onto the staff each year, the Bank is making a special effort to recruit outstanding recent graduates from universities and equivalent institutions in member countries who would be capable of growing into high positions at the Bank. Those selected are employed at Headquarters in Washington on regular appointments, except that the probationary period is two years instead of the usual one year. Though living in Washington for an indefinite period of many years, staff members are expected to retain their nationality; periodic home leave is provided for other than U.S. nationals.

In the first year of the Program three groups were selected. The first group of 11 reported in late September 1963, the second group of 6 in January 1964, and the third group of 14 will be coming in early October 1964. Brief sketches of the backgrounds of these men, plus two others

who have already been selected for 1965, will be found beginning on page 9.

Applications are sought on a world-wide basis and the qualifications of candidates are carefully screened.

The new program has been inaugurated chiefly for operations officers and economists. But a few lawyers, financial analysts, and others will be accepted in the program if they have the right qualities and wish to enter the Bank by this route.

On joining the staff, members of this program will go through introductory and orientation lectures and visits for three weeks. At some time during the first year they will become acquainted with the specific application of development economics to the work of the Bank and, in particular, with methods of evaluating projects proposed to the Bank.

Next, each participant will be assigned to an experienced member of the staff in one of the departments of the Bank for a period and will be rotated among certain other departments during the remainder of the initial two-year period. During the whole period he will be under the general guidance of the Department of Administration. Experience with the first group indicates that most of the Junior Professionals will go on mission to a member country at least once during this period.

English is the only working language of the Bank. Those from English-speaking countries who do not possess a speaking knowledge of one other language will be required to achieve that proficiency. The other languages most widely used in the Bank's operations are French and Spanish. Those from non-English-speaking countries must be proficient in English at the time of their selection for the Program, but may perfect their speaking and writing ability during the period of training.

Qualifications and Conditions

This program is intended for those who plan to make a career with the Bank. Persons of

broad capacity and potential leadership are sought. The competition has been keen.

A broad, preferably non-specialized education prior to graduation is assumed. No specific degree is required, because of the variation among national educational systems, but a degree achieved with distinction in a substantial discipline is highly desirable. Graduate work is especially useful in economics, although business administration or law or public or international administration (if they embrace at least some economics) and occasionally other fields are also suitable. In the appropriate field the equivalent of, for example, a Master's degree in the United States or a *diplôme d'un établissement d'enseignement supérieur* in France, is desirable. Several of those already appointed have achieved the doctorate (usually in economics) or are about to do so, but this is definitely not required for the Program except for those who wish to make their career as economists on the research staff.

Thirty years is the upper age limit, with rare exceptions. While any compulsory military service will have been completed before duties at the Bank can be undertaken, applications made prior to military service will be considered for later action.

Salaries paid under the program will be the same as those paid to regular members of the Bank staff living in Washington of the same age and background. The same conditions of employment, such as transportation to Washington with family, will be applicable as in the case of the regular staff.

There is no nationality quota system in selecting and promoting Bank personnel. Nevertheless, subject to the paramount importance of securing the highest standards of efficiency and of technical competence, due regard is paid to recruiting personnel on as wide a geographical basis as possible.

Selections are made by a committee of senior staff members after careful screening of applications and references and after interviews by at least two members of the Bank staff.

The 33 men who have been appointed to the Program to date are citizens of 20 nations, and their average age is 28 years. Almost all hold a university degree at the Master's level and several hold the Doctorate. (Those who have already taken up their work at the Bank are marked with an asterisk.)

* **BILSEL H. ALISBAH** (*Turkey*). International Relations, University of Pennsylvania; Woodrow Wilson School of Public and International Affairs, Princeton University; Economics, Princeton University.

* **JOSE ANDREU** (*Cuba*). Mainly Law and Economics, in Cuba, Canada, Germany, Switzerland, England, Denmark, Sweden, Spain, and the United States. One year military service.

* **SHINJI ASANUMA** (*Japan*). Economics, Hitotsubashi University; economic research department of Overseas Economic Cooperation Fund of Japanese Government; research staff, Bank of Tokyo.

PHILOCLES ASSIMAKIS (*Greece*). Law (No. 1 in class), University of Athens, and member of Bar; Center of International Studies, Cornell University; research at London School of Economics; Economics, Cornell University.

LEIF CHRISTOFFERSEN (*Norway*). Commerce, Edinburgh University; International Relations and Economics, Fletcher School of Law and Diplomacy, Tufts University. National Service in Norway two years; stockbroker's firm in U.S. one year.

* **MICHEL COJOT** (*France*). Institut d'Etudes Politiques (valedictorian), University of Paris; Economics, University of Paris; Business Administration, Columbia University. Two years military service.

* **ANTONIO COPELLO FACCINI** (*Colombia*). Law, Colegio del Rosario and Javeriana University in Bogotá; Economics and Administration, Syracuse University. Undersecretary to the Presidency of Colombia a short time, and one year as Manager of Foreign Trade Department of Banco Comercial Antioqueño in Bogotá.

ALBERTO J. FAVILLA (*Argentina*). Architecture, University of Buenos Aires; Business Administration and Economics, American University. Two years military service.

* **ANDRE R. GUE** (*France*). Engineering, Ecole Centrale des Arts et Manufactures in Paris; Chemical Engineering, Columbia University; Economics, University of Paris. Two years military service, partly with Commissariat à l'Energie Atomique. One year with Division of Economic Studies of French Iron and Steel Federation.

WERNER HAMMEL (*Germany*). Economics, University of Hamburg, Free University of Berlin, and Technical University of Berlin, where for three years was assistant to professor of business administration. Two years of training with Dresdner Bank in Hamburg.

WILLIAM S. HUMPHREY (*United Kingdom*). Economics (first class honours), Cambridge University. Administrative class of civil service (ranked No. 1 in 1962 competition). Two years military service. Commonwealth Relations Office and Economic Section of the Treasury.

EDWARD V. K. JAYCOX (*United States*). American Studies, Yale University; School of International Affairs and Program of Studies on Africa, Columbia University. Three years military service.

* JOCHEN KRASKE (*Germany*). Economics, University of Freiburg mainly; also studied at University of Seville and Yale University. Scientific assistant at Institute of Money and Banking, University of Freiburg.

RONALD KRIEGER (*United States*). Economics at University of Colorado, Cornell University, and University of Wisconsin. Two years as newspaper reporter.

* EUGENIO LARI (*Italy*). Law, University of Siena; Economics, Institute of Social Studies in The Hague; Economics, Vanderbilt University, and Instructor in Economics there; also studied at University of Caen and University of Tübingen.

FRANCIS J. LETHEM (*Belgium*). Business and Finance, National Higher Institute of Commerce in Antwerp; Economics, University of Neuchatel; also studied at Oxford University. One year of military service.

* PING-CHEUNG LOH (*China*). Law (No. 1 in class), National Taiwan University; Comparative Law, Columbia University; Law, Yale University, where he was appointed Visiting Lecturer. Served internship in Chinese Ministry of Foreign Affairs and in United Nations Headquarters, and practiced law for a year in Taipei.

* M. C. MADHAVAN (*India*). Economics, Annamalai University, where he was Lecturer for several years; Economics, University of Wisconsin, where he was teaching and research assistant and published several articles.

* JOHN M. MALONE (*United States*). Business Administration and Public and International Affairs, University of Pittsburgh; Economics, London School of Economics.

CHRISTIAN MERAT (*France*). Law and Political Science, University of Paris; Economics, Stanford University (Food Research Institute); first in class at Ecole National de la France d'Outre-Mer in Paris. A year and a half military service and a year in the Algiers Consulate.

* CHRISTIAN MONSOD (*Philippines*). Law, Ateneo University and University of Philippines, passing Bar examinations in upper 1%; Economics, University of Pennsylvania. Between, spent a year as Assistant to President and Assistant Legal Counsel of a paper manufacturing company in Manila.

MICHEL PALEIN (*France*). Statistics and Mathematics at the National School of Statistics and Economic Administration and at the University of Paris, also teaching those subjects at the latter institution. Two years military service. Two years as Economist with Division of Economic Studies of French Iron and Steel Federation.

ARMIN ROSE (*Spain*). Economics (No. 1 in his class), Commercial University of Deusto; Graduate School of Business, Stanford University; and European Institute of Business Administration at Fontainebleau. Military service.

* CHAVALIT SALA (*Thailand*). Political Science, Chulalongkorn University; Geography and Agricultural Economics, University of Lyon; International Studies and Economics, University of Paris; also studied at University of Geneva. Training at La Banque Générale Industrielle-Lahenin.

WERNER B. SCHICK (*Switzerland*). Commerce, Swiss Mercantile Society; Economics, University of Basel and Assistant in Institute for Social Sciences and List Institute there. Trained in two banking or investment houses and served as a junior officer in the Swiss Bank Corporation.

* GABRIELE SCIOLLI (*Switzerland*). Law, University of Milan; Economics, Center for Studies on Economic Development (SVIMEZ) in Rome; Economics, University of Milan and teaching at University of Urbino, where he was Lecturer in Economics. Adviser to International Center for Research and Information on the Collective Economy.

RAINER B. STECKHAN (*Germany*). Law, University of Hamburg mainly, but also University of Lausanne, International University of Comparative Sciences at Luxembourg, Columbia University, and University of the Saar. Training as Referendar in various parts of Germany.

* WILFRIED THALWITZ (*Germany*). Economics, University of Frankfurt and Free University of Berlin. Research at University of Bombay and in Reserve Bank of India and at University of Kiel. Has taught Economics and Commerce and served in the Federal Ministry for All-German Affairs.

* HEINZ VERGIN (*Germany*). Economics, Free University of Berlin, London School of Economics, and University of Minnesota, where he was also part-time instructor. Served brief internship with Economics Ministry in Berlin.

* CHRISTOPHER WILLOUGHBY (*United Kingdom*). Economics (first class honours), Oxford University; Economics, University of California; language study at University of Grenoble and also during two years of military service. One year as Assistant to Chief of Washington Bureau of New York Times.

JESUS ZARANDIN (*Philippines*). Commerce (No. 1 in class), University of Negros Occidental; Economics, University of Minnesota, teaching part-time at Augsburg College. Practiced and taught accounting and business finance in Manila, achieving equivalent of C.P.A. in top 1%.

* HEINRICH ZIEGLER (*Austria*). French and History, University of Paris; Politics and Economics, Free University of Brussels; International Relations, University of Southern California; Law and Political Economy, University of Vienna. Secretariat, Creditanstalt-Bankverein, Vienna; Executive Secretary, Afro-Asian Institute, Vienna.

WERNER ZOHLNHOFFER (*Germany*). Economics, Universities of Munich, Berlin, and Freiburg; International Relations, Bologna Center of Johns Hopkins University; Political Science, University of North Carolina. Research and teaching assistant, University of Freiburg. Training in three business firms in Germany.

Applications

Application should be made to the Personnel Division of the Bank at 1818 H Street, N.W., Washington, D.C. 20433 or to the European Office at 4, Avenue d'Iéna, Paris 16^e. These offices will supply a form to be submitted with relevant information.

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