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Venezuela: US$30 Million World Bank Loan For Upgrading Efficiency Of Judiciary

by Barbara Khol
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On Aug. 10 in Washington, the World Bank announced approval of a US$30 million loan for Caracas. The loan is earmarked for a US$60 million judiciary system upgrade aimed at raising resource allocation efficiency and courtroom productivity, and reduction of private sector costs for dispute resolution. A total of US$25.4 million will be channeled to rehabilitation and expansion of physical infrastructure; US$19.7 million to administrative reorganization, including the computerization of selected procedures. Loan terms are 15 years, five-year grace period, and a variable interest rate (currently at 7.6% per annum). (Sources: Chinese news service Xinhua, Spanish news service EFE, 08/10/92)

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