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World Bank's Operational Guidelines For Assisting Third World Debtor Nations

by John Neagle

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On June 1, World Bank president Barber Conable announced that the Bank's board of executive directors had endorsed a set of operational guidelines to assist developing nations over the next three years. He said the board called on debtor nations to implement medium-term adjustment policies and programs. "The executive directors were firm in the view that the bank's operations should not result in a significant transfer of debt or risk to the public sector," he added. Under the new guidelines, about 25% of a nation's adjustment lending program or 10% of its overall lending program will be set aside for debt reduction "on a case by case basis," said Conable. These funds are to be used toward support of interest payments in connection with debt or debt service reduction. [Basic data from Kyodo (Japan), 06/01/89]

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