The World Bank is one of the world's largest sources of funding for the developing world. Its primary focus is on helping the poorest people and the poorest countries. It uses its financial resources, its staff, and extensive experience to help developing countries reduce poverty, increase economic growth, and improve their quality of life.
WORKING FOR A WORLD FREE OF POVERTY

The World Bank Group consists of five organizations:

• The International Bank for Reconstruction and Development (IBRD)
• The International Development Association (IDA)
• The International Finance Corporation (IFC)
• The Multilateral Investment Guarantee Agency (MIGA)
• The International Centre for the Settlement of Investment Disputes (ICSID).

In this brochure, Bank and World Bank refer to the whole institution, the World Bank Group.

Headquarters: Washington, DC and more than 100 offices around the world.

Established: July 1, 1944 by a conference of 44 governments in Bretton Woods, New Hampshire, USA

Membership: 185 countries

Staff: Approximately 7,000 employees in Washington, DC and over 3,000 in offices around the world.

THE WORLD BANK GROUP

Today’s world is both very rich and very poor. Around 2.8 billion people—more than half the people in developing countries—live on less than $2 a day. Of these, 1.2 billion people live on less than $1 a day. The challenge of reducing these levels of poverty, while the world’s population continues to grow—by an estimated 3 billion people over the next 50 years, is enormous. We work to reduce poverty worldwide by:

• Promoting growth to create economic opportunities; and
• Helping poor people to take advantage of these opportunities.

We support governments of member countries in their efforts to invest in schools and health centers, provide water and electricity, fight disease, and protect the environment.

THE WORLD BANK AND THE IMF

People sometimes confuse us with the International Monetary Fund (IMF), which was also set up at the Bretton Woods conference in 1944. Although the IMF’s functions complement ours, it is a totally separate organization. While we provide support to developing countries, the IMF aims to stabilize the international monetary system and monitors the world’s currencies.

We are not a “bank” in the common sense. We are an international organization owned by the 185 countries—both developed and developing—that are our members.

We were set up in 1944 as the International Bank for Reconstruction and Development. When we first began operations in 1946, we had 38 members. That number increased sharply in the 1950s and 1960s, when many countries became independent and joined our organization. As our members grew and their needs changed, we expanded and are now made up of five different agencies.

We are like a cooperative, where our members are shareholders. Through their representatives on our Board of Executive Directors, these countries set our policy, oversee our operations and benefit from our work.

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ROAD MAP FOR DEVELOPMENT

Most of the world’s nations committed themselves to working together to reduce poverty by half by 2015 when they signed the Millennium Declaration at a meeting at the United Nations in 2000. The Millennium Declaration has eight goals, which are described below. We use these goals to set our priorities—they are our road map for development. We are committed to helping our member countries achieve these goals.

THE MILLENNIUM DEVELOPMENT GOALS

• End extreme poverty and hunger;
• Make sure all children receive a primary education;
• Promote equal rights for women and give them power to help themselves;
• Improve the health of pregnant women and mothers;
• Reduce child death rates;
• Tackle HIV/AIDS, malaria, and other diseases;
• Protect the environment and natural resources; and
• Develop an international partnership for development.

WHAT WE DO?

We are one of the world’s largest sources of funding and knowledge for developing countries. Our main focus is on helping the poorest people and the poorest countries.

Our focus is helping the poorest people in the poorest countries. IDA was founded in 1960 to reflect this focus. Today, IDA has 166 members of whom 82 are the world’s poorest countries. Since its establishment, IDA has provided credits and grants totaling $161 billion. IDA’s strength relies on replenishment of its capital base by donor countries.

We use our financial resources, staff and extensive experience to help developing countries reduce poverty, increase economic growth and improve their quality of life.

Assessing the effect of projects we support is essential in developing countries. Resources are scarce so we must use them effectively. Monitoring helps project managers know if programs are reaching the people they are aimed at or if these programs are ineffective and wasteful. The emphasis on monitoring and assessment is part of our focus on actual results for poor people and on continuous learning about what does and does not work for future advice and support.

Over the past 60 years, we have learned that development solutions need to be designed by countries to suit their own circumstances—one size does not fit all. We bring a mix of money and knowledge to encourage economic and social development, and help countries to achieve the internationally agreed Millennium Development Goals.

We work in partnership with more than 100 developing countries and are involved in many different areas. Projects we have supported help these countries to invest in health and education, fight corruption, boost agricultural production, build roads and ports, and protect the environment. Other projects are aimed at rebuilding war-torn countries or regions, providing basic services such as clean water, or encouraging investments that create jobs.

In the fiscal year that ended on June 30, 2006, our Board approved US$23.6 billion in loans and grants for 279 projects.
RESULTS ON THE GROUND

The best way to understand us is by looking at examples of how projects we have supported have helped to:

• Build rural roads in Vietnam;
• Reduce tuberculosis infections in China;
• Fight HIV/AIDS in Brazil;
• Get money to rural poor people in Pakistan;
• Double the income of people who live in rural areas in Turkey;
• Track government spending for education in Uganda;
• Encourage economic growth in Mozambique;
• Support women who are starting their own businesses in the Kyrgyz Republic; and
• Provide debt relief.

ROADS

Two decades ago, only 30 percent of the Vietnamese population lived within two kilometers of an all-weather road. The lack of rural road networks blocked Vietnam’s economic growth. In 1999, the World Bank, together with several partners and the government of Vietnam, launched the Second Rural Transport Project. The project provided low-cost basic road access to all communities and upgraded secondary roads in 40 provinces, helped local governments plan and maintain roads, trained private contractors, and helped the Ministry of Transport to come up with good policies for rural transport. The project upgraded 7,000 km of roads and 26 km of bridges and provided all-weather roads for approximately 16 million rural people—950,000 of whom were very poor. Among the benefits, the improved network led to an increase in visits to health clinics, higher school attendance and greater access to local government. The project cost US$145 million of which IDA contribution was US$103 million.

HEALTH

Today tuberculosis (TB) is almost as big a killer as HIV/AIDS, and the poorest suffer the most from this illness. China has more than 1.3 million new TB cases each year—16 percent of the world’s TB patients. In 1992, the Chinese government received more than US$50 million from the World Bank to control TB. In partnership with us, the World Health Organization and the government of the United Kingdom, the Chinese government started to treat people in 13 provinces that account for roughly half of the Chinese population.

This meant that the government could buy low-cost, high-quality drugs, train staff, and diagnose and treat TB patients. The project also gave incentives to healthcare providers who were treating people for free. To control TB, which is very contagious, the World Health Organization recommends that governments not only find and cure infectious TB patients but also make sure that they are treated for six months free of charge. By the end of 2000, nearly 1.2 million infectious TB patients had been diagnosed and cured as a direct result of this program. China’s remarkable success rate of 95 percent is the best of any country carrying out a large-scale national TB campaign.

HIV/AIDS

In the early 1990s, Brazil had the fourth-largest number of reported HIV/AIDS cases in the world. Now Brazil is considered to be one of the most effective nations in fighting the HIV/AIDS epidemic and providing for its victims. With US$160 million from us in 1993, around 175 non-governmental organizations carried out more than 400 campaigns that reached half a million people and trained thousands of teachers and students in preventing HIV/AIDS and drug abuse. In 1998 and 2003, we provided an additional US$265 million to further assist Brazil in its efforts to fight the HIV/AIDS epidemic. The Brazilian program is unique in that since 1996, it has provided free medication for HIV positive patients through the public health system. Since 1993, Brazil has seen a 38 percent drop in the number of HIV/AIDS-related deaths.
MICRO CREDIT
By mid-1990s, poverty levels in rural Pakistan were very high. The number of poor had reached almost 42 million. The World Bank and the Government of Pakistan tackled the challenge through a Poverty Alleviation Fund Project and Second Poverty Alleviation Fund Project.

The projects allowed people to access resources and services through micro-credit schemes, and mobilized them to use the help provided.

In six years, loans were reaching 5.7 million poor people—a tenfold increase—in 108 out of 120 districts. People were able to buy important food items, buy property, and spend on services. The total project cost was US$107 million, US$90 million of which was provided by us, the remainder was provided by the Government of Pakistan and the communities that benefited.

ENVIRONMENT
More than 70 percent of Turkey’s land area suffers from soil degradation, which has affected the income of people working the land. With our support, the Eastern Anatolia Watershed Rehabilitation Project has improved the lives of farmers in over 300 mountain villages in Turkey. This has been achieved by allowing the farmers to grow new cash crops (which are produced only for the market and not for food) and teaching them new farming techniques that have increased their production dramatically.

The project was designed to increase the productivity of forests, make marginal farmland—which has been cultivated repeatedly or is affected by drought—usable, and allow more villagers to plan and manage their own resources. Since its launch, rural incomes in this area have doubled, and satellite images show a marked difference in the vegetation, which will help reduce floods and keep the land clear of sediment.

THE PROJECTS WE FINANCE HAVE...
- Reduced air pollution in Mexico City, with the number of unhealthy ozone days going down from 174 in 1991 to 30 in 1999;
- Lowered the cases of goitre (enlargement of the thyroid gland) in pregnant women and schoolchildren in Madagascar from 45 percent in 1992 to 15 percent in 1998;
- Installed 14,000 workstations in 2,226 offices in 77 regions of the Russian Federation so that pensions can be worked out by computer. This reduced delays in new pensions from 30 days to two days;
- Built 158 health centers and upgraded 57 district hospitals in Tunisia;
- Provided 15,669 kilometers of roads and 42.5 kilometers of bridges for poor communities in Indonesia; and
- Facilitated more than 15 million cataract operations in India.
GOVERNANCE
In Uganda during 1991-1995, surveys revealed that, on average, less than 30 percent of funds intended for schools were actually reaching them. The government responded to this by improving payment procedures and also letting the wider community (parents of schoolchildren, and teachers, among others) know when money was paid to the schools. By 2000, the same surveys showed that more than 90 percent of money set aside for schools actually reached them. This shows that information can be a powerful tool for change when institutions are weak.

ECONOMIC GROWTH
Mozambique was one of the world’s poorest and most debt-ridden countries during the 1990s after years of civil war. To improve life for its people, the government wanted to create jobs and attract investment in ways that would help rebuild its economy. These have included Mozal, a US$2.2 billion investment from 1996-2003 in a large-scale, state-of-the-art aluminum smelter. Mozal has involved a number of investors and lenders, including the Industrial Development Corporation of South Africa, which was backed by a US$40 million guarantee from the Multilateral Investment Guarantee Agency (a part of the World Bank Group) which encourages foreign investment in the developing world.

Mozambique has been successful at attracting foreign investment in projects that have helped economic activity and promoted growth (estimated at 14 percent in 2001). Mozal was the first major foreign investment project in Mozambique at a time when the country was struggling to attract investment. Over the last four years, Mozambique has seen exports increase steadily, reaching US$1 billion in 2002.

FINANCIAL SERVICES
In the Kyrgyz Republic, Sonya Zhanazarova (Sonya) tried to supplement her income by selling pistachios at the local market. As she couldn’t afford a stall in the produce hall, she sold pistachios from a small table outside the building—even during the freezing winter months—until she got together with 11 other women to set up a village banking group. Hoping to find the money to help expand her business, Sonya turned to the Foundation for International Community Assistance (FINCA)—a provider of small loans to poor people who are trying to start a
WHO RUNS THE WORLD BANK?

We are run like a cooperative, with our member countries as shareholders. The number of shares a country has is based roughly on the size of its economy. The United States is the largest single shareholder, with 16.41 percent of votes, followed by Japan (7.82 percent), Germany (4.49 percent), the United Kingdom (4.31 percent), and France (4.31 percent). The rest of the shares are divided among the other member countries.

ULTIMATE DECISION-MAKING AUTHORITY

Our government shareholders are represented by a Board of Governors. Generally, these governors are ministers, such as Ministers of Finance or Ministers of Development. The governors have the ultimate responsibility for making decisions and meet once a year during our Annual Meetings.

DAY-TO-DAY DECISION MAKING

Because the governors meet only once a year, they give specific duties to their Executive Directors, who work on-site at the Bank. Every member government is represented by an Executive Director. The five largest shareholders (France, Germany, Japan, the United Kingdom, and the United States) appoint an Executive Director each, while other member countries are represented by 19 Executive Directors.

The 24 Executive Directors make up the Board of Directors. They normally meet twice a week to oversee our business, including approving loans and guarantees; new policies; the administrative budget; country support strategies; and borrowing and financial decisions.

Our president is, by tradition, a national of the largest shareholder—the United States. Elected for a five-year term (which can be renewed), our president chairs meetings of our Board of Directors and is responsible for overall management.

The World Bank employs around 10,000 people, including economists, educators, environmental scientists, financial analysts, anthropologists, engineers, and many others. Our employees come from about 170 different countries, and over 3,000 staff work in more than 100 offices around the world. There has been a move to place more staff in member countries, where they can work closely with our clients.

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

The International Bank for Reconstruction and Development (IBRD) provides loans and grants to the poorest countries to which it lends. IBRD gets most of its funds by selling bonds in international capital markets.

INTERNATIONAL DEVELOPMENT ASSOCIATION

The International Development Association (IDA) plays an important role in our mission to reduce poverty. Its support is focused on the poorest countries, to which it provides interest-free loans and grants. IDA depends on contributions from its wealthier member countries (including some developing countries) for most of its financial resources.

INTERNATIONAL FINANCE CORPORATION

The International Finance Corporation (IFC) promotes growth in the developing world by financing private-sector investments and providing technical support and advice to governments and businesses. In partnership with private investors, IFC provides loans and equity finance for business ventures in developing countries.

MULTILATERAL INVESTMENT GUARANTEE AGENCY

The Multilateral Investment Guarantee Agency (MIGA) encourages foreign investment in developing countries by providing guarantees to foreign investors against loss caused by non-commercial risks. MIGA also provides technical support to help developing countries promote investment opportunities and uses its legal services to reduce possible barriers to investment.

INTERNATIONAL CENTRE FOR THE SETTLEMENT OF INVESTMENT DISPUTES

The International Centre for the Settlement of Investment Disputes (ICSID) provides facilities for settling investment disputes between foreign investors and their host countries.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Set up in 1945
185 member countries
Fiscal 2006 lending: US$519.1 billion
for 112 new operations in 33 countries
Website: www.worldbank.org

INTERNATIONAL DEVELOPMENT ASSOCIATION

Set up in 1960
160 countries
Fiscal 2006 lending: US$9.8 billion
for 167 new operations in 59 countries
Website: www.worldbank.org/ida

INTERNATIONAL FINANCE CORPORATION

Set up in 1956
179 member countries
Fiscal 2006 commitments: US$66.7 billion in 284 projects in 66 countries
Website: www.ifc.org

MULTILATERAL INVESTMENT GUARANTEE AGENCY

Set up in 1988
150 member countries
Fiscal 2006 guarantees issued in support of 41 projects: US$1.3 billion
Website: www.miga.org

INTERNATIONAL CENTRE FOR THE SETTLEMENT OF INVESTMENT DISPUTES

Set up in 1966
143 member countries
Fiscal 2006 cases registered: 26
Total cases requested: 210
Website: www.worldbank.org/icsid
All five agencies play different roles, complement one another.

**BROKER**

Over the years, we have developed different ways of meeting the needs of developing countries. We have two main lending sections—IBRD and IDA. IBRD offers middle-income countries a cheap alternative for raising the funds they need to back reforms and public services. Countries that borrow from the IBRD have more time to repay than if they borrowed from a commercial bank (15 to 20 years with a three- to five-year period before repayments begin). The governments of developing countries borrow money for specific programs, focused on poverty reduction, delivery of social services, environmental protection, and economic growth to improve living standards. IDA helps the world’s poorest countries reduce poverty by providing grants and credits, which are interest free and have zero interest rates. IDA is focused on poverty reduction and the delivery of social services, environmental protection, and private business. To help countries that are facing immediate budget crises, the major supporters of development set up several trust funds that we run. Trust funds may be used to support critical investment operations, debt relief, technical assistance and emergency reconstruction in the wake of natural disaster or war. Finally, by covering non-commercial risks that the private sector and financial institutions are not normally prepared or willing to take on, MIGA guarantees encourage private investment in developing countries. The IFC works with the private sector in developing countries in order to encourage private investment.

**DONOR**

Although we are mainly a lending institution, we also oversee a number of grant facilities. For example, the Development Grants Facility funds projects that test new approaches and technologies to try and solve development problems. Our grants have supported projects in the areas of rural development, health, education, economic policy, environmental protection and private-sector development.

**ADVISER**

Our advice draws on years of development experience, analysis, and research. We are one of the world’s largest centers for research in the area of development economics, poverty, trade, globalization and the environment. Also, each project has a research phase when our staff and their partners examine many factors that are important to a country’s economic and social health. These factors range from economic and trade prospects to poverty levels and whether safety nets are working. We also have specialized departments that give advice on health, education, nutrition, financial services, justice, law, and the environment.

**KNOWLEDGE RESOURCE**

In line with our goal of helping countries help themselves, the World Bank Institute (our training agency) offers teaching and informational programs, often with local research and academic institutions, to improve members’ development skills. The World Bank Institute also develops and maintains databases and networks for sharing knowledge on international development.

**PARTNER**

Our main partners in development are our member country governments. However, we also work with organizations that are equally experienced or better placed to get stakeholders and local communities involved in developing countries. We have built, and continue to strengthen, partnerships with other multilateral development banks, United Nations agencies, bilateral donors, and civil society organizations. We are also developing stronger ties with academic institutions and the private sector.
WHERE DOES OUR MONEY COME FROM?

WORLD BANK BONDS  DONOR FUNDS  TRUST FUNDS  INVESTORS  IDA REPAYMENTS

IBRD (our main lending agency) raises most of its money in the world’s financial markets by selling our AAA-rated World Bank bonds—usually to financial institutions, pension funds and other institutional money managers, as well as to central banks. Annual funding volumes vary year to year and are currently around US$10-15 billion. However, unlike other financial institutions, we do not operate for profit. We use our high credit rating to pass the low interest we pay for our finance to our developing country borrowers.

We earn interest and fee income on our loans, and income on our liquid asset investments and capital that is paid in by our member country shareholders. These earnings, as well as the funds raised on the capital markets and part of the paid-in capital and reserves, are used to make loans to our member countries and to cover our administrative expenses.

IDA funds, which account for about one-quarter of all of our lending, provide the poorest countries with interest-free loans and grants. Some 40 donor countries replenish the IDA facility (the world’s largest source of interest-free assistance to poor countries) every three years, allowing us to continue our programs. IDA also helps mobilize and coordinate aid from donor countries and other international organizations.

The fund was replenished most recently in 2006, with about US$33 billion to poor countries over the three-year period which began on July 1, 2006. About half of the funds came from donors, with the rest coming from non-donor resources (including IDA repayments and net income transfers from IBRD). Donors decided at that time that more of this money (up to one-fifth) will be given as grants which don’t have to be paid back, instead of interest-free loans. The grants will make it easier for countries to deal with development crises such as the HIV/AIDS epidemic.

Outside of IDA, very little of our income is provided by member countries—5 percent of IBRD’s funds (around US$3 billion) have come from contributions of rich countries, paid in when they joined the Bank.

MiGA is capitalized by its member countries and receives operating capital from the World Bank. The agency also charges fees for some of its services.

IFC provides a mix of financing (loans, equity finance, risk management products, and intermediary finance, among others) for each of its projects. However, most of its funding, as well as leadership and management responsibility, comes from private-sector owners. IFC operates on a commercial basis. It invests only in for-profit projects and charges market rates for its products and services.
Our main job is to use our money in ways that benefit developing countries. We provide these funds at zero or low-interest rates, or as grants to countries that have no access to international markets.

Member countries also come to us for economic research, policy advice, and technical assistance in designing and carrying out development projects.

The countries design their own programs with technical support from our staff. However, the program must have specific development targets such as reducing poverty, and delivering social services, among others.

The type of financing available to a developing country depends on its level of need. Countries that borrow from IBRD are generally middle-income countries, where income for each person is less than US$1,185 a year. Seventy-five percent of the world’s poorest people (those who live on less than US$1 per day) live in these countries, which can only borrow from the private markets at unfavorable rates. IBRD offers them loans at better terms and with longer repayment periods.

The world’s poorest countries (those where per capita income is US$875 or less) receive grants and interest-free loans from us for projects to provide basic services. In the case of the loans, countries have 35 to 40 years to repay, with a 10-year grace period. Revenues from our operations go into reserves, which have a high level of financial protection and help fund major sources of assistance, such as IDA and debt relief.

By creating IFC and MIGA, the we make things fairer for developing countries and make them more attractive to investors. IFC works with the private sector in developing countries. It takes a minority stake in a private company in order to attract private investors. MIGA guarantees insure investors and lenders against financial and political risk in developing countries, offering coverage against non-commercial risks such as war and civil disturbance.
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partnership with international development and reducing poverty in
of information communications

does not have a database on our projects in developing countries, which contain information on loans and technical support (www.worldbank.org/projects).

ARE THERE SPECIAL OPPORTUNITIES FOR JOBS AND SCHOLARSHIPS?

For information about jobs, you can visit the World Bank careers website at www.worldbank.org/careers. For scholarships, you can consult the two programs below:

Joint Japan and World Bank Graduate Scholarship Program

www.worldbank.org/wbi/scholarships

Robert S McNamara Fellowships Program

www.worldbank.org/wbi/scholarships

ARE THERE ANY GRANTS I CAN APPLY FOR?

You can see the procurement contracts (http://rru.worldbank.org) for development programs and projects on the Development Gateway’s AIDa site (http://www.developmentgateway.org/AidaHome.do).

The following websites contain information on invitations to bid or show an interest in contracts under projects we have funded:

Development Gateway

www.dgmarket.com

United Nations Development Business

www.devbusiness.com

WHERE CAN I FIND MORE INFORMATION?

For scholarships/comma you can consult the

has a great deal of information about

projects to help poor and vulnerable

trained/comma and culture and identity

resources for sustainable development/comma indigenous rights/comma

conservation from a recent conflict are eligible to

regional and international

organizations/Non/non-governmental

people who want to start their own

assistance activities/comma from helping

opportunities and business analysis from

investment situations and

funding (www.cepf.net/www.cpf).

I’m an investor. Can you help me choose good companies and projects to invest in?

There are various resources on our website where you can explore opportunities for investors.

IPAnet

Run by MIGA, it provides information and analysis on the investment environment and business opportunities (www.ipanet.net).

FDI Xchange

A free e-mail service that provides profiles of new investment opportunities and business environment analysis from

emerging markets worldwide (www.fdixchange.com).

Privatization Link

This service features profiles of state-owned businesses being offered for sale in emerging markets (www.privatizationonline.com).

Development Gateway Foreign Direct Investment Topic Page

MiGA, in cooperation with the Bank’s Foreign Investment Advisory Service and the United Nations Conference on Trade and Development, runs this website which shows the most recent information on foreign direct investment, international business and multinational companies (www.developmentgateway.org/fdi).

Private Equity and Investment Funds

IFC has helped to develop, structure, and put into practice a number of private equity funds to target various sectors. These funds provide equity and quasi-equity funding to private companies that meet certain conditions (www.ifc.org/ifxnet/cfn.nl/fs/Content/Overview).

Rapid Response Unit

Provides advice on policy, current investment situations and privatization in developing countries (http://rru.worldbank.org).

HOW MUCH HAS MY COUNTRY HAD IN PROCUREMENT CONTRACTS FOR COMMODITIES?”

You can see the procurement contracts we award to individual countries on the Contract Awards Search page (www.worldbank.org/projects).

WHERE CAN I GET MORE INFORMATION ON BANK RESOURCES FOR CHILDREN AND YOUTH PEOPLES?

The Bank has a website for children and youth called youthlink (youthlink.worldbank.org) where you can find information about global issues that matter to young people today. The site also has an area for teachers and students, a forum where young people from around the world can share their ideas and concerns regarding development and a multimedia zone with games, quizzes and videos.

HOW CAN I FIND OUT WHAT THE BANK IS DOING WITH CIVIL SOCIETY?

Information, links, and materials regarding our relationship with civil society throughout the world can be found in the following website: (www.worldbank.org/civilsociety).

WHERE DO I FIND OUT WHAT THE BANK IS DOING WITH MEMBERS OF PARLIAMENT?

Through our Vice Presidency for Europe, we have supported the creation of the Parliamentary Network on the World Bank so that we work more closely with parliamentarians worldwide.

(www.pnwb.org)

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