

A Message from our New President

As I write this, I have been "at the Bank" for just one month, and since I have found that first impressions are often valid impressions, it seemed a fitting time to share with you, my associates, a few of them.

In this brief time, I have not been able to meet personally nearly as many of you as I would have liked. This I intend to correct as time goes by, and I hope you will be patient with me. But already it is quite clear to me that we have in our institutions an extraordinarily able and dedicated group of men and women, working with singleness of purpose towards a common goal. This is a tribute to you, and to my predecessors who have had the foresight and ability to build an outstanding team.

Particularly impressive to me is the care and objectivity which is used in our lending operations. Sound appraisals, thorough follow-up and, last but not least, our policy of international competitive bidding have paid off in many hundreds of successful projects throughout the world. They have also earned us an enviable reputation of financial expertise and integrity and I shall do my utmost to maintain this reputation.

One cannot help but be struck with the enormity of the development task and with the need to increase our resources as well as the over-all flow of assistance and support from the rich nations to the poorer. In this context, I would like to be able to look at day to day events against the background of a plan, covering perhaps five years, formulating both policy objectives and quantitative objectives. I know many of you are now engaged in the preparation of a rough outline of this plan and I hope that the five-year program will ultimately provide all of us with a guide on how the Bank should develop.

Development finance is not as simple a job as it was once thought to be, and the need for new and imaginative approaches to development has been clearly demonstrated. Our institutions are dedicated to change and to forward movement. Change comes about by experimentation, by the application of new ideas and concepts. For the years to come, we are challenged to find the new idea, the new technique, the better way of doing things.

I feel very deeply that development is a cause, and I can think of no more noble cause in which to be involved. I am proud to be here, with this able group of associates, and with your help I will do all in my power to make the coming months and years exciting and productive ones in all our institutions.

