

## TURKEY: WORLD BANK OFFERS RECONSTRUCTION LOANS



The World Bank yesterday offered Turkey more than \$1 billion in loans to help the country recover from last month's devastating earthquake, the *Wall Street Journal* reports (Hugh Pope, 8 Sept) Bank President James Wolfensohn said the aid will consist of \$300 million in reallocations from existing loans "and up to \$750 million in new long-term loans." Wolfensohn noted that the total reconstruction costs in Turkey will be greater than the bank can finance, and "consequently, the bank is working with other international agencies and countries that could offer bilateral assistance to ensure that remaining costs are financed" (*Washington Post* 8 Sept). The World Bank is also likely to match "an expected \$1.5 billion in annual lending from the International Monetary Fund (IMF), if... the IMF signs a two-year or three-year standby arrangement with Turkey by November." The Saudi Arabia-based Islamic Development Bank "yesterday offered loans totaling \$300 million," and Greece offered a "helping hand" this past week-

end in a move that allowed the European Union to offer more than \$180 million in aid and \$600 million in long-term loans (Pope, *Wall Street Journal*). Wolfensohn: "We share with the people and the government of Turkey the commitment to doing all possible to avoid the large human and material costs associated with the Marmara earthquake in any future natural disaster."

Source: <http://www.unfoundation.org/unwire/archives/UNWIRE990826.cfm> (8 Sept 99)

### ■ AGENCY ■

#### World Bank <<http://www.worldbank.org>>

The World Bank is actually a group of four institutions: International Bank for Development and Reconstruction, International Finance Corporation, International Development Association and the Multilateral Investment Guarantee Agency. The common goal of all four institutions is to reduce poverty around the world by strengthening the economies of poor nations. Their aim is to improve people's living standards by promoting economic growth and development. Emergency assistance in times of human disaster is also on the Bank's agenda, these tragic events also slow down development and economic prosperity. ■



## BOSNIAN SERB ARRESTED UNDER SECRET INDICTMENT

Bosnian Serbs reacted angrily to the arrest yesterday of General Momir Talic, the chief of staff of the Bosnian Serb army. The highest-ranking official detained so far by UN war crimes prosecutors, Talic was seized in Vienna by Austrian plainclothes police officers while attending a conference at Austria's National Defense Academy. Talic was unaware he had been charged in a secret indictment with crimes against humanity committed during the 1992-1995 Bosnian war. Within hours of his arrest, he was flown to The Hague and taken to the detention unit of the International War Crimes Tribunal for the former Yugoslavia. Talic "is accused of planning and leading a brutal attack on tens of thousands of Bosnian Muslims and Croats to purge the Krajina region in northwest Bosnia of non-Serbs." If convicted, he faces life in prison. His arrest "is likely to further inhibit travel by political or military officials who were directly or indirectly involved in the violence that followed the breakup of Yugoslavia." Chief prosecutor Louise Arbour said it was the first time a scaled indictment had led to an arrest outside Bosnia. Most other detainees

## ACTIVITY

The World Bank is one of the UN agencies which produces a wealth of educational materials, most of which are well worth the time to examine: <<http://www.worldbank.org/html/schools/>>

### AMONG THESE MATERIALS ARE:

**Exploring Countries and Regions:** A full scale description and analysis of both regional areas and individual countries.

**Through the Eyes of . . . :** Direct observations and pictures from students at three levels of schooling.

**Tackling the Issues:** Information on, and the World Bank's position on, a wide variety of major world issues, such as AIDS, climate change, pollution, poverty, urbanization, international trade, etc.

**Development Education Materials:** Learning modules, resources and an explanation of what "sustainable development" is. Also in Spanish and French.

**World Links for Development:** This program links students and teachers in developing countries with students and teachers in industrialized countries for collaborative research, teaching and learning programs via the Internet. Also in Spanish and French.

**World Bank Data Online:** Statistical information that measures social, economic, and environmental conditions.

**Researching With World Bank Tools:** For more sophisticated research, the Bank offers a variety of approaches.

**The Inside Story:** Complete information about the World Bank and its operation.

**Do You Know?:** A self-evaluating quiz about the world's development, with additional information if desired.

**Be a Reporter:** Write an article for the Sustainable Development Post . . . sample articles by students from around the world. This activity encourages development of writing skills.