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Agenda item 7

NOTE BY THE EXECUTIVE DIRECTOR ON THE UNDERSTANDING BETWEEN UNIDO AND THE INTER-AMERICAN DEVELOPMENT BANK

1. The text of the letter of understanding between UNIDO and the Inter-American Development Bank signed on 28 October 1971, is submitted herewith to the Industrial Development Board for its information. The text reads as follows:

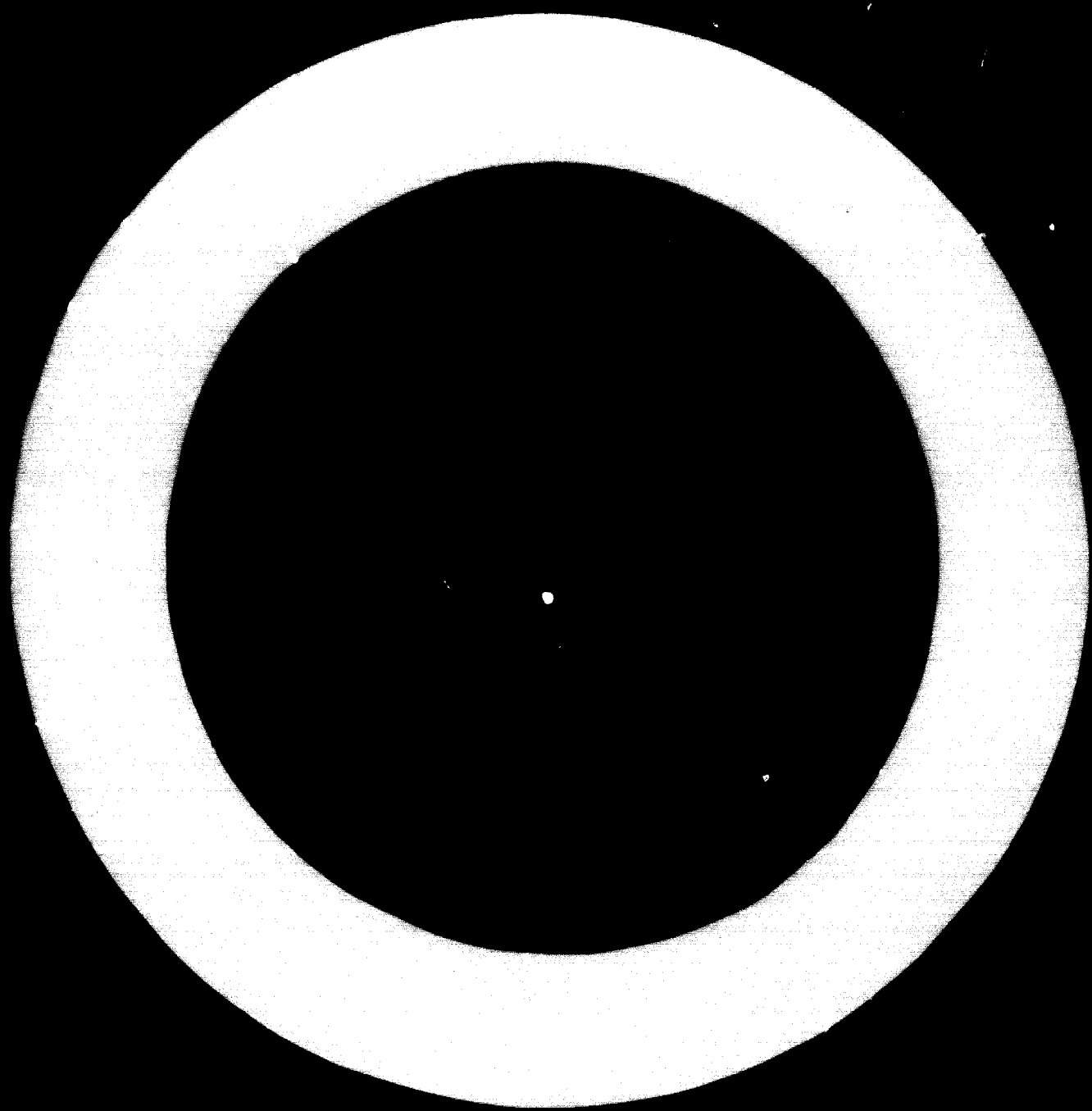
"As a result of the exchange of views which took place in Vienna and Washington, D.C. between representatives of the United Nations Industrial Development Organization (UNIDO) and the Inter-American Development Bank (IDB), an agreement has been reached for co-ordination and co-operation between the two institutions along the following lines:

"1. Since the basic objectives of the two organizations as well as the programmes of action they are undertaking in Latin America to accelerate and rationalize the process of industrial development and technological progress in the region coincide and complement each other in many respects, it is desirable to establish a regular exchange of information between the two institutions and closer co-operation in carrying out their respective activities.

"2. For this purpose the IDB and UNIDO will attempt to co-ordinate their activities in the field of industrial and technological development, including the industrial aspects involved in the process of Latin American economic integration. Furthermore, procedures will be agreed upon for the periodic interchange between them of documents and information.

"3. The IDB may request the co-operation of UNIDO on an ad hoc basis in carrying out its various activities, with particular reference to the following fields;

- (a) The identification and preparation of industrial projects in the member countries of both institutions;
- (b) The execution of technical assistance programmes related to such projects;



- (c) Training of technical personnel in IDB programmes, as well as conducting seminars and courses in fields of industrial development; and
- (d) Studies on the industrial development of the countries which are members of both institutions.

"4. Expenses resulting from the execution of the categories of operations specifically referred to above shall be divided between the respective parties in such manner and proportion as they may agree upon in each particular case. The plans, work programmes and other details of each operation shall also be established by common agreement between the two institutions.

"5. For the purpose of implementing this agreement, UNIDO and the IDB shall each designate a unit within their respective organizations for liaison purposes between the two institutions.

"6. This agreement shall remain in effect for two years, and may be renewed each two years by mutual agreement between the parties. It is understood, however, that either party may terminate the agreement during such two year periods by so notifying the other party six months in advance.

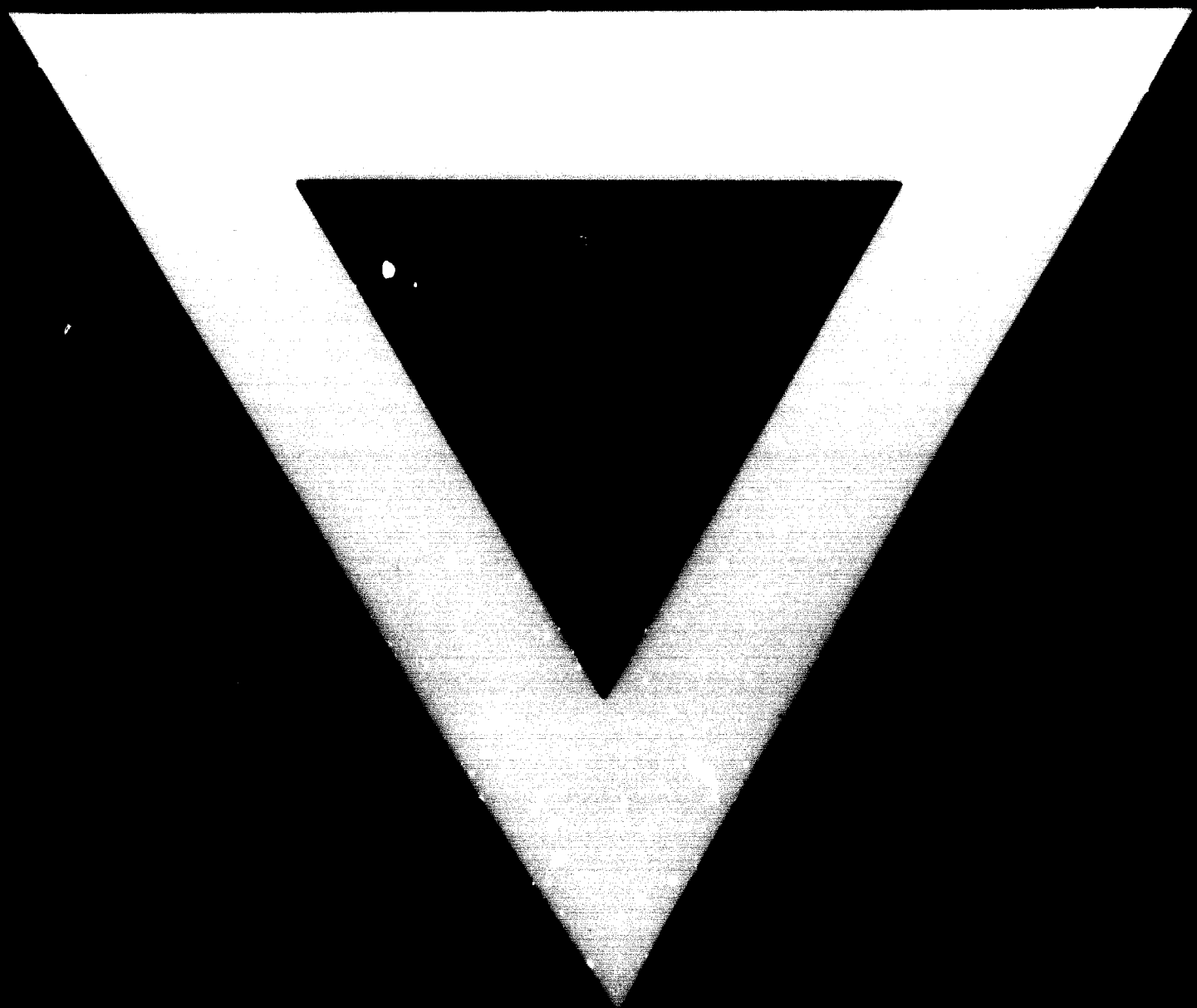
"7. It is further understood that the termination of this agreement shall not affect the execution of specific projects already in process."

Signed:

I.H. Abdel-Rahman

Antonio Ortiz Mena





22.7.74