

ALADI/LAIA

Investment Fund (MIF), was created in 1992 to help promote and accelerate investment reforms and private-sector development throughout the region.

The Board of Governors is the Bank's highest authority. Governors are usually Ministers of Finance, Presidents of Central Banks or officers of comparable rank. The Board of Directors is the Bank's executive body. The IDB has country offices in each of its borrowing countries, and in Paris and Tokyo.

Headquarters: 1300 New York Avenue, NW, Washington, D.C., 20577, USA

Website: <http://www.iadb.org>.

President: Enrique V. Iglesias (Uruguay).

CENTRAL AMERICAN COMMON MARKET (CACM)

In Dec. 1960, El Salvador, Guatemala, Honduras and Nicaragua concluded the General Treaty of Central American Economic Integration under the auspices of the Organization of Central American States (ODECA) in Managua. Long-standing political and social conflicts in the area have repeatedly dogged efforts to establish integration towards the establishment of a common market.

Members. Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama.

A protocol to the 1960 General Treaty signed by all 6 members in Oct. 1993 reaffirmed an eventual commitment to full economic integration with a common external tariff of 20% to be introduced only voluntarily and gradually.

A Treaty on Democratic Security in Central America was signed by all 6 members at San Pedro Sula, Honduras in Dec. 1995, with a view to achieving a proper 'balance of forces' in the region, intensifying the fight against trafficking of drugs and arms, and reintegrating refugees and displaced persons.

In addition, the CACM countries signed a new framework co-operation agreement with the EC in Feb. 1993, revising the previous (1985) failing agreement between them, to provide support to CACM's integration plans.

Headquarters: 4a Avda 10-25, Zona 14, Apdo 1237, Guatemala City, Guatemala.

Secretary-General: Haroldo Rodas Melgar.

LATIN AMERICAN INTEGRATION ASSOCIATION (ALADI/LAIA)

The ALADI was established to promote freer trade among member countries in the region.

Members. (12) Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Mexico, Paraguay, Peru, Uruguay, Venezuela and Cuba, subject to the receipt by ALADI of the Instrument of Ratification.

Observers. (23) China, Commission of the European Communities, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Inter-American Development Bank, Italy, Nicaragua, Organization of American States, Panama, Portugal, Spain, UN Development Programme, UN Economic Commission for Latin America and the Caribbean (ECLAC), Romania, Russia, Switzerland, Inter-American Institute for Cooperation on Agriculture (IICA), Andean Development Corporation (CAF), Latin-American Economic System (SELA).