

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 IDB has country offices in each of its borrowing countries, and in Paris and Tokyo.

*Official languages:* English, French, Portuguese, Spanish.  
*Headquarters:* 1300 New York Avenue, NW, Washington, D.C., 20577, USA.  
*Website:* <http://www.iadb.org>  
*President:* Luis Alberto Moreno (Colombia).

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## Latin American Economic System (SELA)

Established in 1975 by the Panama Convention, SELA (Sistema Económico Latinoamericano) promotes co-ordination on economic issues and social development among the countries of Latin America and the Caribbean.

*Members.* Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Suriname, Trinidad and Tobago, Uruguay, Venezuela.

*Official languages:* English, French, Portuguese, Spanish.  
*Headquarters:* Apartado 17035, Caracas 1010-4, Venezuela.  
*Website:* <http://www.sela.org>  
*e-mail:* [difusion@sela.org](mailto:difusion@sela.org)  
*Permanent Secretary:* Roberto Guarnieri (Venezuela).

*Publications.* *Capítulos* (in Spanish and English, published thrice yearly); *SELA Antenna in the United States* (quarterly bulletin); *Integration Bulletin on Latin America and the Caribbean* (monthly).

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## Latin American Integration Association (ALADI/IAIA)

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

*Members.* (12) Argentina, Bolivia, Brazil, Chile, Colombia, Cuba, Ecuador, Mexico, Paraguay, Peru, Uruguay and Venezuela.

*Observers.* (27) Andean Development Corporation (CAF), China, Commission of the European Communities, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Inter-American Development Bank, Inter-American Institute for Cooperation on Agriculture (IICA), Italy, Japan, South Korea, Latin American Economic System (SELA), Nicaragua, Organization of American States (OAS), Pan American Health Organization (PAHO), Panama, Portugal, Romania, Russia, Spain, Switzerland, Ukraine, UN Development Programme, UN Economic Commission for Latin America and the Caribbean (ECLAC), World Health Organization (WHO).

*Official languages:* Portuguese, Spanish.  
*Headquarters:* Calle Cebollatí 1461, Casilla de Correos 20005, 11200 Montevideo, Uruguay.  
*Website:* <http://www.aladi.org>  
*Secretary-General:* Dr Didier Opertti Badán (Uruguay).

## Latin American Reserve Fund

Established in 1991 as successor to the Andean Reserve Fund, the Latin American Reserve Fund assists in correcting payment imbalances through loans with terms of up to four years and guarantees extended to members, to co-ordinate their monetary, exchange and financial policies and to promote the liberalization of trade and payments in the Andean sub-region.

*Members.* Bolivia, Colombia, Costa Rica, Ecuador, Peru, Venezuela.

*Official language:* Spanish.  
*Headquarters:* Edificio Banco de Occidente, Carrera 13, No. 27-47, Piso 10, Santafé de Bogotá, DC, Colombia.  
*Website:* <http://www.flar.net>  
*Executive President (acting):* Ana María Carrasquilla (Colombia).

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## Organisation of Eastern Caribbean States (OECS)

Founded in 1981 when seven eastern Caribbean states signed the Treaty of Basseterre agreeing to co-operate with each other to promote unity and solidarity among the members.

*Members.* Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines. The British Virgin Islands and Anguilla have associate membership.

*Functions.* As set out in the Treaty of Basseterre: to promote co-operation among the member states and to defend their sovereignty and independence; to assist member states in the realization of their obligations and responsibilities to the international community with due regard to the role of international law as a standard of conduct in their relationships; to assist member states in the realization of their obligations and responsibilities to the international community with due regard to the role of international issues; to establish and maintain, where possible, arrangements for joint overseas representation and common services; to pursue these through its respective institutions by discussion of questions of common concern and by agreement on common action.

OECS' work is carried out through the office of the Director General which encompasses: the Legal Unit, Research and Communication Information Services, Functional Co-operation Services, Overseas Diplomatic Mission, Social and Sustainable Development Division, Economic Affairs Division and Corporate Service Division. These oversee the work of a number of specialized institutions, work units and projects in four countries. There is an OECS secretariat in St Lucia, which is comprised of several operating units, responsible for the following functions: Education and Human Resource Development, Export Development Unit, Legal Unit, Environment and Sustainable Development Unit, Pharmaceutical Procurement Service, Social Development Unit and OECS Sports Desk.

*Official language:* English.  
*Headquarters:* Morne Fortune, PO Box 179, Castries, St Lucia.  
*Website:* <http://www.oecs.org>  
*e-mail:* [oecs@oecs.org](mailto:oecs@oecs.org)  
*Director-General:* Dr Len Ishmael (St Lucia).