

## INTERNATIONAL ORGANIZATIONS

Special Operations for lending on concessional terms for projects in countries classified as economically less developed. An additional facility, the Multilateral 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.

*Official languages:* English, French, Portuguese, Spanish.

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

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

*President:* Enrique V. Iglesias (Uruguay).

## SECRETARIAT FOR CENTRAL AMERICAN ECONOMIC INTEGRATION (SIECA)

SIECA (Secretaría de Integración Económica Centroamericana) was established in 1952 when the five member states formed a Committee for Economic Co-operation of the Central American Isthmus. The basic instrument of the programme is the General Treaty of Central American Economic Integration, signed in December 1960.

*Members:* Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua. *Observer:* Panama.

*Official language:* Spanish.

*Headquarters:* 4a Avenida 10–25, Zona 14, Ciudad de Guatemala, Guatemala.

*Website:* <http://www.sieca.org.gt>

*Secretary-General:* Haroldo Rodas Melgar.

## 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.