

present 250,000. The French Administration adopted a new philosophy of economic development, stressing grant aid for development projects for both infrastructure and amelioration of social conditions. Public investment rose from 10 percent of public expenditure in 1938 to 40 percent in 1952. The traditional subsistence economy diminished in importance as migratory workers moved into the money economy.

When Ivory Coast became an overseas territory under the Fourth Republic, it benefited from the French overseas development fund—FIDES (Investment Fund for Economic and Social Development). Between 1947 and 1957 FIDES granted \$109 million to Ivory Coast for development. The country has continued to benefit from extensive French economic assistance to this day.

Ivory Coast's foremost need today is rapid exploitation of its economic potential, a prerequisite to political stability. Capital and skilled manpower are scarce. Although highly dependent on the agricultural sector and with a modest annual per capita income of \$100 to \$200, Ivory Coast offers favorable prospects for economic development. With an economy already more diversified than any other in West Africa, Ivory Coast has undertaken to increase public expenditure and to induce increased private investment in the industrial sector, with the hope of overcoming the need for foreign aid by 1970.

The Ivory Coast's economy has benefited from a rapid pace of development since 1953, due chiefly to the opening of the Vridi Canal, which made Abidjan a deep water port. The small but growing industrial complex of the country is concentrated in Abidjan and is concerned mainly with the processing of mineral and agricultural products. A brief list of industries established in Ivory Coast shows a Renault assembly plant, several metalworking plants, a plastics factory, a factory producing liquid air, 4 palm oil works, 2 large soap works, 3 pineapple canneries, 2 breweries, a modern bakery, a cotton spinning mill, 30 sawmills, 2 plywood factories, and a tuna-freezing plant. Many other business ventures are under study.

Attempts are being made to diversify agricultural crops still further, and the increasing production of pineapples, rubber, cotton, and corn is encouraging. This is largely the result of an agricultural program which is designed to increase and diversify agricultural yields.

The mineral resources of Ivory Coast are only partially known, although industrial diamonds, manganese, and ilmenite deposits are currently being exploited. Further research and exploitation are being conducted by private companies and the state Bureau of Mines.

FOREIGN POLICY

Ivory Coast has shunned involvement in cold war issues. The Government has adopted policies that are in practice friendly to the West and has refused to exchange representation with the Communist bloc. Ivory Coast became a member of the United Nations in 1960 and was elected to a seat in the Security Council of the United Nations for the term beginning in January 1964.

Partly as a result of President Houphouet-Boigny's past leadership in African affairs, Ivory Coast commands great respect in Africa. but the future of Ivory Coast's relations with groupings of African states is as unclear as the future of the groupings themselves. The *Conseil de l'Entente* has been an important area of international cooperation, because Ivory Coast has been "first among equals." A Customs Union has been established, as well as a Solidarity Fund, from which members draw in inverse proportion to their contributions. However, Ivory Coast's major area of inter-African cooperation in the future may be in the African and Malagasy Union (UAM), a regional grouping of 13 French-speaking sub-Saharan states plus the Malagasy Republic, or in the Organization of African Unity (OAU).

U.S. POLICY

U.S.-Ivoirien relations are friendly and close. The United States is sympathetic to Ivory Coast's program of rapid, orderly economic development and to Ivory Coast's moderate stance on international issues. The United States has undertaken a modest aid program (about \$1 million annually) in Ivory Coast.