

Mr. BLACK. Well, in the first place, we will know the exact proportions that we put up of this special fund. It won't be 55 or 75 percent. It will be less than 50 percent of whatever the fund is. If the fund is \$400 million, our maximum figure would be \$200 million.

If it is less than that, it would be less than half of what the fund is. So we will know exactly what the fund is.

As far as other countries are concerned, there have been some discussions with other countries. The Bank itself is very keen to have this fund.

I have a statement here by the President of the Bank which I think might be put in the record. This is a plea by the President of the Bank for the special fund, and it is giving reasons for the need for these special funds.

As far as other countries are concerned, Japan has already agreed to put up \$100 million in this special fund we are talking about. What I said in my statement was that Canada has not made the specific commitment but would probably put up the same amount that they put up in the Bank.

In other words, it would not be \$2.5 million, it would probably be \$25 million.

The Netherlands has put up \$1,100,000 this year. This may be every year.

Now, it has been very difficult for the Bank to go around and request other people to put money up unless they know we are going to put money up. The minute we decide to do it, I can assure the members of this committee we are not going to have trouble getting the rest of the money.

You cannot ask other people to put money up when you are not sure you are going to do it yourself. You have to be sure of it yourself before you can ask them.

I am not worried at all about getting their participation in this fund, and there is no question of a percentage in this at all.

We state here that we are going to put up less than 50 percent of this special fund.

Mr. STANTON. Mr. Black, the thing that appeals to many of us about the bill of the Inter-American Development Bank is that they have met and passed a resolution. They have come up with the requests. The United States, if it is going along may say yes. The Bank has said we will go through with this if so many different countries agree with it. It is a solid proposal. You know exactly where you stand. All the other countries know and it is a type of operation that I think has great appeal to the Members of Congress, whereas this is a different approach.

This is U.S. initiative on the surface to promote worthwhile objectives. On the other hand, I think it should come from the Bank itself after due consideration and time.

I have one other question. Does the Bank, and I am very happy to see the progress the Bank is making, have within its charter the ability of the Bank itself to change the charter to provide that a certain amount of its funds could be changed to soft loans? Can the Bank itself with its \$965 million change its own charter to provide a certain amount of capital for accomplishing the same purpose?

Mr. BLACK. Could I answer your inquiries? The first question, in the case of the Latin American Bank, as I recall it, Congress approved