US AID to Peru Under the Alliance for Progress

[An informal summary paper prepared by the AID-Department of State Peru Desk to assist the Adlai Stevenson Institute Study on Peru]

INTRODUCTION

U.S. aid policy in Latin America over the past decade arose out of a consensus which developed in the late 1950's among the leaders of the hemisphere that a dramatic and concerted economic and social development effort was needed. The Charter of Punta del Este articulated this consensus and called for sweeping social and economic change.

Peru, the fourth largest country in South America, plays a major role in the hemisphere. By tradition, it also has strong cultural, political, and economic ties to the U.S. The U.S. aid program to Peru, under the Alliance, accordingly, was shaped as a reflection of our hemispheric policy to collaborate as a partner with Peru in finding solutions to its profound economic and social problems.

U.S. Assistance Objectives in Peru

President Belaunde's election in 1963 brought into office a constitutional government committed to accelerated economic and social progress, and raised great hopes for the role that Peru might play in the Alliance for Progress.

Peru, in many ways, epitomized the challenge facing the Alliance in Latin America. It was characterized by uneven income distribution. Half the population consisted of Indians living in the mountains, not integrated socially with the rest of the country, and subsisting at or below the economic and cultural standards of the pre-Spanish era. The country lacked a tradition of stability and popular participation in the political process. A fresh start for attacking these deep-seated problems seemed to be offered by the democratic election of Belaunde, who had run on a platform of development and social reform. To carry them out, his new government

prepared an ambitious program including development of agriculture, agrarian reform, opening up new lands in the high rain forest, together with related roads and infrastructure development and programs in rural development, industrial decentralization, and education.

The Belaunde administration began with relatively favorable economic prospects, at least from a national standpoint (although the greater part of the activity centered in Lima). Growth rates in the late 1950's and early 1960's had been high, averaging over 6 percent, led by a rapid expansion of the export sector. The balance of payments position was strong, with net international reserves of $125 million in 1963. With this background, the Belaunde Government launched a program of greatly expanded investment in roads, power projects, and other infrastructure, as well as other programs in education, health, agrarian reform, and agriculture.

The main thrust of U.S. economic assistance was aimed at supporting the Government in these development programs. The U.S. program is described in the following sections. The description covers direct AID assistance of various types. It does not cover the loans or guaranties provided through the US Export-Import Bank, or indirect U.S. assistance channeled thru contributions to the multilateral institutions, such as World Bank, Inter-American Bank, U.N., or OAS.

AGRICULTURE

Agriculture and rural development are of key importance to the economic and social development of Peru. Virtually one-half of the economically active population of Peru earns its livelihood from agriculture, yet the agricultural sector in 1969 contributed only 14.5% to the gross domestic product. The annual rate of growth of food crop production in Peru in recent years has averaged 3.9%, which barely exceeds the 3.1% annual rate of population growth. At the same time, the demand for food has been growing at an annual rate of 4.4%. Agricultural imports increased from $67 million in 1960 to $155 million in 1969. Another aspect of the agricultural problem has been the serious imbalance in land distribution. Despite an agricultural reform law of 1964, eighty-five percent of the land-owners still owned only five percent of

cultivated land in 1969, while only one percent of the land-owners owned 75 percent of the land under cultivation. A sweeping new law was promulgated in June, 1969, and was applied immediately to the sugar growing areas along the coast. Implementation of this law in other areas is only just now taking place.

The agricultural sector, accordingly, has been the largest single area of concentration for the long-term AID technical assistance program. Expenditures totalled $12 million from 1962-70. Major objectives have been an increase of the food supply and distribution, with emphasis on production of four key food staples for domestic consumption and development of institutions and the education and training of technicians. In pursuit of these objectives, assistance has been provided in agricultural credit, extension, research, marketing, sectorial planning, land reform, and university-level agricultural education.

Of first importance from the Peruvian standpoint of developing high quality institutions is the National Agrarian University, "La Molina," outside Lima. With our help, it has developed into a centrally administered University with many strong departments and staffs including a number of full-time professors trained in the US. Student enrollment has increased from 835 in 1962 to 2,115 in 1969. Under a joint loan program of AID and the Inter-American Development Bank, 4 office buildings, a library, 2 laboratory buildings, a maintenance building, and a college union have been completed. The faculty has been upgraded and the curricula have been restructured toward providing graduates oriented toward scientific agriculture, including both basic and applied research. Programs attack problems of both production and distribution.

The second major institution involved in the program is the Peruvian Ministry of Agriculture. AID assistance to the Ministry has been concentrated in commodity production projects, through provision of research, teaching and extension services on selected basic foods: potatoes, beans, rice, livestock, and forage. A major emphasis has been placed on improvement of seed quality. For example, since 1968, all farmers planting beans under the supervised agricultural credit program (partially funded by AID loans) have used disease-free seed produced under this project.

A long-term AID contract with North Carolina State University is the vehicle by which technical assistance requested by Peru has been provided both to the National Agrarian University and to the divisions of extension and research in the Ministry of Agriculture. From 1954 to 1963, six US funded technicians worked in agricultural research. The contract was expanded to a peak of 29 technicians in 1964 and the program widened to roughly its present scope.

A second major effort in agricultural planning and studies is being carried out under a similar contract with Iowa State University.

This project was originally conceived to provide technical services in the field of agrarian reform and agricultural credit. In 1964 the project was modified to assist the Peruvians in their development of plans and analyses of the overall agricultural sector. Since 1966 the scope was broadened to include national economic analysis, agricultural regional planning, economic and legal aspects of marketing, price policy and project evaluation.

Substantial contributions have been made by the Iowa group to several research and planning units of the Peruvian Government and through publication of over 40 specific studies and recommendations. These have been used by the Government for initiating a marketing news service, altering fertilizer tax and tariff policy, and arranging duty-free imports of items used exclusively in agriculture. The sweeping Agrarian Reform Law of 1969 draws heavily on studies prepared under this project; the North Carolina project's institution-building efforts have also contributed to agrarian reform and related activities.

The importance attached to agriculture is also reflected in the AID lending program. Dollar loans directly in agriculture, including supervised credit, total $30 million, and a number of additional dollar loans bear a close relationship to agriculture. For example, transportation loans totalling $23 million were made during this period for the construction of highways to open up potentially rich agricultural lands in semi-tropical and tropical areas lying on the eastern slopes of the Andes mountains. Two AID loans (one in local currency) amounting to $4 million were made to the Agrarian University at La Molina, as mentioned above, and a $7.5 million loan

helped set up a Private Investment Fund to stimulate the development of agri-business. Further details of the principal loans are as follows:

Supervised Agricultural Credit--A Special Fund for this purpose was established within the Agricultural Development Bank, administered by a committee made up of representatives of the Bank and divisions of the Ministry of Agriculture. The Fund has provided financing to some 58,000 small and medium-sized farmers who would not qualify for credit under normal criteria. It covers material inputs--seeds, fertilizers, and equipment--which are combined with technical and management advisory services of Peruvian technicians, and which help these farmers toward integration into the national market economy. In some cases the Fund serves as a means of assisting largely ex-tenant farmers or farm laborers to become viable farm owners. The Fund has received 4 AID loans totalling about $25 million, of which $22 million is now disbursed. This constitutes the largest single AID loan program in Peru. The Fund has extended credit in a total amount of roughly $35 million.

As must be expected in any small farm credit program, some problems have arisen. They have included a shortage of well-trained credit and extension personnel, which has hampered loan supervision and technical assistance in some cases. The Peruvian government did not provide the full $5 million counterpart scheduled for 1967-69; this slowed down the volume of sub-loans, but a new schedule of payments has recently been agreed to.

Private Investment Fund - The primary purpose of this $7.5 million A.I.D. loan, signed in 1968, is to stimulate the development of the Peruvian agro-industrial sector. Sub-loans are made through state development banks, investment companies and commercial banks to private industrial enterprises which engage in processing, packing, or preserving agricultural commodities. Services which provide major inputs to the agro-industrial field may also be eligible. The purpose is to provide medium to long-term financing for priority activities and to stimulate the growth of export industries related to the agricultural sector. Commercial banks and investment companies are being encouraged by the Peruvian authorities to undertake medium term project lending. In addition to the A.I.D. seed capital, the Peruvian Government contributed $7.5 million to the fund, and credits

of $1 million from Denmark and $6 million from Czechoslovakia have been extended. Subloans are moving slowly, with only $455,000 of the US portion committed to date, due primarily to the decline of interest of the Peruvian private sector in new investment.

Mantaro Valley Rural Electrification - This A.I.D. loan of $1.6 million was signed in 1967 to assist the establishment of a rural electric cooperative, the first in the country, and to expand Peru's capacity to develop rural electrification systems. The Peruvian Government and the Cooperative are contributing, in the form of cash and assets in place, the equivalent of $2,925,000 to the project. The Mantaro Valley, in the central highlands of Peru, has perhaps the greatest agricultural potential of the entire Sierra region of Peru. The development of rural electrification in the valley is a pilot project for Peru and will stimulate the dairy, beef, and poultry potential of this area. The loan is financing some of the physical facilities and management and technical assistance for the cooperative. Construction is essentially complete and the cooperative is presently serving 3,500 members.

Food Marketing - This loan project signed in 1968 will provide an investment of approximately $5 million U.S., to be combined with a local contribution (in Peruvian soles) of $3 million. The objective is to develop efficient, larger scale food marketing systems to replace the traditional, inefficient Lima arrangements, which include 10,000 small retail stores and 70,000 push cart vendors, and result in excessive food costs to the consumer in most parts of the city. An additional $500,000 will be used for equipment and technical assistance. Conditions precedent for disbursements on this loan have not yet been met by the Peruvians.

Rural Development Revolving Fund - The Popular Cooperation (COOPOP) agency of the Peruvian Government was established by President Belaunde to promote the economic and social development of poor Peruvian rural communities, thru stimulating collective self-help actions by their inhabitants. COOPOP was to bring to the communities inputs of technical assistance, equipment and materials to join with local labor and materials in the execution of community-sponsored projects. This would help to offset the concentration of power and resources in Lima.

The major purpose of the A.I.D. loan, authorized in September, 1966, at $2.1 million, was to supply construction materials, and to introduce a revolving loan fund. Since the government had problems in organizing and staffing the program, and provided only $500,000 as its contribution, the A.I.D. loan was reduced accordingly.

PUBLIC ADMINISTRATION

In terms of overall importance, the program in public administration probably comes second, immediately after agriculture and rural development. $7.3 million of A.I.D. grant funds were allocated during the period. The development of an efficient public administration capacity is of critical importance to the organization and administration of any government's development effort, since most of such programs rely upon the public sector for their execution, financing, or guidance. The need for public administration improvement in the early 1960's was very great in Peru, (as in most other Latin American countries), due to its highly centralized bureaucracy, low levels of pay and training, rapid turnover of the small policy-making group, and the extreme scarcity of resources at local levels.

In addition to general public administration aspects of the agriculture and development activities, specific assistance in Peruvian tax administration and general public administration has been provided since 1962.

In the tax field, an advisory team from the U.S. Internal Revenue Service has worked with Peru in the modernization of tax administration, by improving organization and management, systems of processing and audit of tax returns, simplifying tax regulations, promoting taxpayer information and improving enforcement. Although improvements in the field of public administration are generally gradual, a number of significant accomplishments can be identified including: assistance in the re-organization of the Peruvian Tax Office along functional lines, installation of a merit system of employee hiring and promotion, creation of a taxpayer identification number system; establishment of enforcement methods, and improved tax administration.

In the general public administration field, AID has provided assistance since 1962 through a contract with the

Institute of Public Administration of New York. This effort was channeled initially through a central institution, the Office of Public Administration Reform and Training, but IPA is now cooperating directly with specific ministries and agencies which have sought aid, particularly the Ministries of Agriculture and Finance. Public administration is a lively topic in Peru at the Present time, and the government has re-organized many of the Ministries and extended central budgetary control over autonomous agencies and abolished earmarked revenues. A new budget law has been drafted, and standards set for all Ministries in personnel administration, procurement and supplies, budgeting and accounting. During the course of these changes, the IPA team has made continual inputs.

Assistance was given in customs administration from 1964 to 1968 under a contract with a U.S. management consulting firm. Emphasis was on personnel training, enforcement, appraisement and classification, and re-organization of the Customs Superintendency.

A small continuing project which has already produced very fine results consists of help to the sample survey center, CISM, in the Peruvian Labor Dept. Set up with AID-funded assistance from the University of Michigan, CISM has assimilated modern sampling techniques and is now producing high-quality data for a variety of public programs in Peru at modest cost.

EDUCATION

Education represented another priority field under the Belaunde Administration. Major attention was devoted to improvement of urban and, particularly, rural education, which had been traditionally neglected. A large school expansion and construction program was undertaken by the Government. A.I.D. provided $5.2 million in education over the period. The principal objectives were to help Peru improve educational planning and the quality of education at the primary and secondary levels. This was carried out through a contract with Teachers College, Columbia University, which provided consulting assistance to the Ministry of Education from 1962 to 1969, in the following areas: improving the administrative structure and procedures of the Ministry; planning an educational program geared to Peru's economic and social needs; improving

teacher education; developing a modern technical-vocational education system; increasing the effectiveness of rural education; and improving textbooks and teaching materials.

Specific accomplishments of the program during the contract period included assistance to Peru in the adoption of a 4-year normal school curriculum replacing an inadequate 3-year program; consolidation and improvement of normal schools; creation of an Office of Research in the Ministry; and development of broad-scale training for middle and top grade educators, with 137 Peruvians trained outside the country. The Columbia findings and recommendations and the continuing inputs of the A.I.D. education advisor continue to help Peruvian efforts and reform education.

At the university level, efforts have been made to help the most promising institutions, in addition to the Agrarian University, to strengthen their faculties, through means such as teacher seminars in basic sciences, and to focus on producing graduates in fields critical to Peru's economic development. Thus, a program for complementary development of two private universities has been worked out, including interchange of credits and course specialization in the natural sciences, mathematics, social sciences, and education. Low cost textbook rental systems have also been set up at a number of universities with A.I.D. assistance.

A private supporting institution, the Peruvian Institute of Educational Development, has also received direct A.I.D. grant assistance. Organized in 1962 as a vehicle to obtain private financing for education, it first concentrated on a program of grants and scholarships, but has now expanded to support high priority projects in individual universities for both technical and administrative improvement. The growing stature of this institution and its collaboration with the newly-formed National University Council is strengthening private sector participation in educational development.

Finally, the AID technical book program, using materials produced by the AID center in Mexico as well as Latin American commercial houses, has achieved outstanding results in getting first-class written materials in large quantities into the hands of teachers, students, and workers in agriculture, labor, industry, and other AID-related fields.

PRIVATE ENTERPRISE DEVELOPMENT

Private enterprise has been a priority field in Peruvian development, and A.I.D. support to the sector totaled $4.4 million in grant funds from 1961-70.

One of the most successful of A.I.D.-supported projects during the period was the independent Graduate School of Business Administration, (ESAN), established in Lima in 1963 jointly by the government and AID under an AID contract with Stanford University. High quality teaching standards were established, and a modern curriculum, centered around an 11-month masters degree program, was developed. The school is now providing top-quality training for future managers and executives in Peru's private sector, as well as related short-term training and extension programs to current managers and executives; increasing numbers of public sector representatives are also participating. Utilizing its annual capacity of 80 full-time students, nearly 300 students have received MBA's, and some 1,500 businessmen have attended executive programs in Lima and the provinces. A core of 10 Peruvian professors have received advanced training. ESAN is highly respected in Peru and it is considered one of the 2 or 3 finest schools of its type in all of L.A. It also draws students from several other countries. ESAN is now well on its way to establishing financial independence.

Other A.I.D. technical assistance activities in the private enterprise field have included support to the regional development corporations, particularly in the less developed districts of Southern Peru, which are trying to promote industry; and industrial management promotion; and through support of the private Peruvian Institute of Management (IPAE), which conducts short management training courses and conferences. A.I.D. capital assistance to this sector includes the Private Investment Fund described above.

HOUSING

An additional area of substantial interest has been the development of housing institutions. AID provided a $13.5 million capital investment, consisting of loans of $7.5 million and $6 million, to the Banco de la Vivienda, the Peruvian Housing Bank. The $7.5 million loan, together with an equal amount from the Government of Peru, provided the initial seed capital of the bank and helped establish the Peruvian savings and loan system. Since the loan agreement was signed in 1961, the Banco de la Vivienda has established

23 savings and loan institutions throughout Peru which, has accumulated over $86 million in savings deposits and made housing loans of $107 million. Today the bank and the Peruvian savings and loan system are among the finest in L.A. A later $6 million A.I.D. loan for cooperative housing, with $4 million from the Peruvian Government, is providing added strength to the savings and loan system and is stimulating the development of workers' cooperative housing projects, thru a program divided evenly between Lima and the provinces. Some 1880 houses have been completed under this cooperative project, and another 365 are under construction.

A related activity, which does not involve direct expenditures by the US government, but is nevertheless significant in stimulating private investment and in supporting the development of housing institutions and modern construction techniques, is the AID housing guaranty program. Here A.I.D. guarantees private U.S. long-term loans for investment in housing projects in developing countries. Peru has a large program, under which six of these housing projects representing a total of $23.2 million, are providing approximately 3,700 dwelling units for middle income families, and the developers have built additional units without A.I.D. assistance.

COMMUNITY DEVELOPMENT

Since 1963, assistance has been provided in a joint Peru-AID effort to encourage the development of democratic institutions to enable groups of people who have previously played no role in government to become active participants in the national life and to engage in constructive self-help projects.

A.I.D. capital assistance related to Community Development has included loans to "Cooperacion Popular" and a rural electrification program which was worked out with technical support from the National Rural Electric Cooperative Association. From 1967-1969, technical services were provided through the International Development Foundation to an important farmers' marketing organization (ALPACA). A variety of other rural and urban activities have been carried out, such as support to a cooperative revolving loan fund, and to the Cooperative Management School now being

given special attention by the government. Under the AID Special Projects activity, small grants have been given to more than 400 rural and urban communities and organizations carrying out self-help projects such as construction of schools and community facilities. Peace Corps volunteers have participated frequently in the development and review of these projects.

LABOR DEVELOPMENT

The AID labor development program was set up in 1963 to cooperate with Peruvian authorities in strengthening the democratic labor movement in Peru thru education and labor-sponsored social projects in housing, cooperatives, and credit, so that organized labor could more adequately represent the economic and social interests of the workers and participate more responsibly with management and the government in national economic and social development programs.

This program is operated under Ministry of Labor auspices thru the American Institute of Free Labor Development (AIFLD). Early emphasis was placed on training. Thru a new Labor Studies Center, training was provided to 11,800 labor leaders, instructors, and workers in Lima, and branches were opened recently in the provinces. On the social projects side, AID in 1964 assisted the Peruvian democratic labor movement to set up the first workers'-owned and operated Savings and Loan association in Latin America. Five years later it had 11,400 workers' savings accounts, with total savings of $3 million, and had made almost 800 housing loans. AIFLD has also developed small impact projects in cooperatives, school construction, vocational schools, and related union activities. AID grant support thru the period totalled $2.2 million in this field.

PUBLIC SAFETY

The AID public safety program in Peru from 1962 to 1969 was in response to requests from the government for help with national security needs. The purpose was to assist the Peruvian police, especially the Guardia Civil, to operate as an effective force capable of controlling internal disorder, which posed a serious threat at the time. Since then AID has helped the Peruvian government to set up an improved

police communications network, establish new training standards and centers, and modernize management methods.

TRAINING

An important element in the AID program in Peru, as elsewhere in Latin America, is the provision of out-of-country (or so-called "participant") training to selected Peruvians. This takes place in the US and other countries such as Mexico. In many cases the techniques, attitudes, and contacts offered by such training produce a significant impact on the leaders, managers, and technical specialists selected. During the Alliance period more than 1,500 Peruvians received "participant" training. The largest group came from the agricultural sector, and included a number of candidates for advanced degrees at US universities. Labor, Education, Community Development, and Public Administration are other programs which have sponsored sizeable groups of "participants."

FOOD FOR PEACE

Sizeable cooperative programs of Food for Peace, averaging about $2-3 million per year, have been carried out in Peru since 1965. The largest example is the Ministry of Public Health's School Feeding program, which was expanded from a local to a national basis, providing at least one hot meal per day to 750,000 primary school children. Food for Work programs of the Peruvian Government covering reforestation and secondary road construction in various parts of the country have benefitted about 100,000 additional Peruvians. Disaster relief was provided to drought-stricken areas of nothern Peru.

U.S. TECHNICAL ASSISTANCE - SUMMARY

The Technical Assistance program in Peru, averaging a total of $5 million annually during the 1960's, has been concentrated in the areas mentioned above. (See appendix A for details).

These funds have supported a staff which has varied from some 50 to over 100 U.S. citizens, including contract employees, and an equal number of Peruvian local hires. A large portion of the program has been contracted out to U.S. institutions, including several large universities (North Carolina State, Iowa State, Michigan, Columbia, and

Stanford). Additional contracts have been made with the League of Insured Savings Associations, the National Rural Electric Cooperative Association, the Institute for Public Administration, and the American Institute for Free Labor Development, among others.

USAID CAPITAL ASSISTANCE - SUMMARY

US dollar loans made to Peru since FY 1960 total $95 million. These loans have been concentrated largely in agriculture ($30 million), transportation ($20 million), and housing institutions ($13.5 million). A chart showing the amounts, sectors of activity, dates of authorization and execution, and status of disbursements on each of these loans is attached as Appendix B. The chart also includes major economic development loans made from PL 480 local currency proceeds.

May 20, 1970

APPENDIX A

U. S. TECHNICAL ASSISTANCE PROGRAM-BY FIELDS OF ACTIVITY*

DURING THE ALLIANCE FOR PROGRESS

($ thousands)

	FY 62	FY 63	FY 64	FY 65	FY 66	FY 67	FY 68	FY 69	est. FY 70	Total
AID GRANTS	9,084	3,047	4,551	5,396	5,841	5,183	5,416	3,985	3,657	46,160
1. Agriculture	2,753	434	958	1,293	1,347	1,256	1,408	1,465	1,140	12,054
2. Transportation	76	138	162	191	188	176	282	32	98	1,343
3. Public Admin.	1,520	315	819	804	982	917	760	669	555	7,341
4. Education	1,590	342	375	106	582	446	1,071	272	435	5,219
5. Private Enterprise	1,522	112	529	837	313	283	413	221	200	4,430
6. Labor	257	235	169	336	281	244	238	240	200	2,200
7. Community Development	-	50	227	455	301	404	216	232	176	2,061
8. Health & Sanitation	405	148	34	-	-	-	-	-	-	587
9. Public Safety	226	466	620	737	1,060	529	280	132	33	4,083
10. Housing	385	94	54	-	60	-	52	33	105	783
11. Technical Support & Misc.	350	713	604	637	727	928	696	689	715	6,059

*gross obligations

APPENDIX B

AID LOANS TO PERU SINCE 1960*

Loan (or Project)	Current Amt. Authorized ($ thousands)	Date Authorized	Date Agreement Signed	Disbursements through February 28, 1970 ($ thousands)
Agriculture and Rural Development:				
1. Agriculture:				
Agricultural Development	9,000	6/12/61	9/08/61	9,000
Agricultural Development	6,600	3/05/64	7/08/64	6,599
Agricultural Development (PL 480)	1,000	-	7/08/64	1,000
Supervised Agricultural Credit Fund	9,000	6/30/66	11/23/66	6,013
Food Marketing	5,500	4/26/67	7/22/68	0
2. Transportation:				
Aguaytia-Pucallpa Road	4,500	10/23/59	12/19/60	4,500
Munepata-Teresita Road	1,348	6/12/61	9/08/61	1,348
Panamericana-Cajamarca Road (PL 480)	1,474	-	1/09/64	1,474
Tulumayo-La Morada Road	1,900	1/27/64	4/21/64	1,838
Pomacocha-Tarapoto Road	12,100	3/03/64	5/19/64	2,610
Tarapoto-Juanjui Road (PL 480)	2,000	-	2/15/65	2,000

*Includes all dollar loans authorized by AID and the Development Loan Fund, plus major PL 480 economic development loans.

Loan (or Project)	Current Amt. Authorized ($ thousands)	Date Authorized	Date Agreement Signed	Disbursements through February 28, 1970 ($ thousands)
3. Rural Development:				
Cooperacion Popular	585	5/31/66	9/20/66	331
Mantaro Valley Rural Electrification	1,600	6/21/66	1/26/67	1,389
Education:				
University:				
Agrarian University (PL 480)	2,063	-	2/25/64	2,063
Agrarian University	2,000	3/10/65	8/24/65	1,820
Urban Development:				
1. Housing Institutions				
Mutual El Peru (PL 480)	1,000	-	7/13/60	1,000
Peruvian Housing Bank	7,500	7/15/60	7/27/61	7,500
Cooperative Housing	6,000	6/15/64	2/15/65	5,309
2. Health and Sanitation:				
Lima Water & Sewerage	8,600	2/09/62	3/26/63	7,857
Industrial Development:				
1. Industry:				
Private Investment Fund	7,500	6/19/67	4/25/68	212
2. Electric Power:				
Canon del Pato Hydroelectric	2,200	8/29/63	3/12/64	2,200
Pativilca Hydroelectric	2,000	12/12/63	10/16/64	2,000

Loan (or Project)	Current Amt. Authorized ($thousands)	Date Authorized	Date Agreement Signed	Disbursements through February 28, 1970 ($ thousands)
Feasibility & Pre-Feasibility Studies:				
Feasibility Studies	2,979	6,08/62	3/15/63	2,979
National Resources Studies (ONERN)	1,800	3/02/67	6/28/67	522
Feasibility Studies (Planning Inst.)	1,400	3/02/67	2/5/68	176
Supporting Assistance:				
Puno Emergency Relief	1,168	12/05/61	2/08/62	1,168
				$ 72,908
Total Including PL 480 Projects	$102,817			
(Total Excluding PL 480 Projects)	(95,280)			($ 65,371)