## Contents

	Preface	xi
	Acknowledgments	xv
I	THE WORLD BANK AND DEVELOPMENT	I
	Historical Context	2
	Methodological Framework	3
	Pars Destruens	4
	Pars Construens	8
2	THE CURRIE MISSION IN COLOMBIA, 1949-1953	ΙΙ
	The Importance of the Colombia Mission for the Switch	
	from Reconstruction to Development	12
	End of the Reconstruction Phase	Ι2
	Initial Contacts Between the Colombian	
	Government and the IBRD	15
	The Collaboration Between Lauchlin Currie and the IBRD	22
	The Mission Collects Information	22
	Putting the Team Together	28
	The First IBRD General Survey Mission, Colombia 1949	35
	The Currie Mission Report	39
	The Comité de Desarrollo Económico (1950–1951) and	
	the Consein Nacional de Planificación (1052-1054)	46

## vIII CONTENTS

	The Evolution of the Relationship Between Currie	
	and the World Bank	50
	Tensions Within the Comité de Desarrollo Económico	50
	The Difficult Beginning of the Consejo Nacional	
	de Planificación (1952–1953)	53
	The End of the Affair	61
3	ECONOMIC DEVELOPMENT IN THEORY	
	AND PRACTICE	64
	Development Approaches: Balanced Versus	
	Unbalanced Growth	66
	Balanced Growth	67
	Unbalanced Growth	70
	Development Approaches: Program Loans Versus	
	Project Loans	76
	Program Loans	77
	Project Loans	78
	The Debate on Development Reverberates Inside the IBRD	79
	Conflicting Approaches: Program Versus Project	79
	Program Versus Project: The Bank's Changing Attitude	80
	Autobiographical Notes	82
	Currie Versus Hirschman: Monetary and Fiscal Policy	83
	Analyzing the Situation	83
	Hypotheses	84
	The Clash	85
	Currie Versus Hirschman: Iron and Steel Production	87
	Analysis of the Currie Mission	87
	Interests at Odds	90
	The "Informe de la Misión Para el Comité" and the	
	Flesher Solution	93
	Steel and Development: Reasons for Disagreement	98

	СОИТЕИТЗ	i lx
	Changing Alliances	103
	Agreements and Disagreements	103
	A Sociological Interpretation of the Development Economics	
	Debate: Robert K. Merton and the "Kindle Cole" Principle	105
4	AT THE ROOT OF THE BANK'S POLICY ADVICE	112
	The Urban Development Plan for Barranquilla	114
	Request for IBRD Financing	114
	Why Did the Bank Refuse Financing?	118
	The IBRD and Housing Loans	120
	The ILO Proposal and the First IBRD Comments	120
	The Disengagement of the IBRD	122
	Discussions at the Bank: Impact Loans and Social Loans	123
	Impact Loans	123
	Social Loans	127
	The Bank's Relentless Preference for Directly	
	Productive Loans	129
	Raising Funds in the U.S. Capital Market	130
	Wall Street Men	131
	U.S. Foreign Economic Policy and the Wane of the New Deal	133
	The Early Successes of the Bank:	
	An Obstacle to Change	136
	Coda: The End of the Debate	136
	The Reorganization of 1952	136
	Black's Bank	144
	CONCLUSIONS	147
	Notes	155
	Bibliography	185
	Index of Names	195