

INTERNATIONAL BANK AND FUND
First Annual Meeting

Release #5 (Bank)

FOR THE PRESS

FOR IMMEDIATE RELEASE

September 30, 1946

Luis Machado of Cuba, Executive Director of the International Bank for Reconstruction and Development, today issued the following statement:

I have just read a statement attributed to me. I have made no statement, but will make one now.

As a Latin American I shall support Paraguay's right to a revision of her quota. It is a well-known fact that at Bretton Woods an inadequate quota was approved for Paraguay. I am confident that all the Governors attending this meeting will concur with me in this opinion and will lend their support to correct this mistake.

The case of Paraguay is so just that there is no need whatsoever to form a "block of nations" to defend it.

Everyone knows that the Latin American Republics are a brotherhood of nations bound together by a common history and a common devotion to the cause of international peace and justice. When a case of international justice is involved, all Latin Americans know their place, as I am confident everyone else at this meeting does.