

No. 10096

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**INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT  
and  
GUYANA**

**Loan Agreement—*Education Project* (with annexed Loan Regulations No. 3, as amended). Signed at Washington on 31 January 1969**

*Authentic text : English.*

*Registered by the International Bank for Reconstruction and Development on 15 December 1969.*

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**BANQUE INTERNATIONALE POUR  
LA RECONSTRUCTION ET LE DÉVELOPPEMENT  
et  
GUYANE**

**Contrat d'emprunt — *Projet relatif à l'enseignement* (avec, en annexe, le Règlement n° 3 sur les emprunts, tel qu'il a été modifié). Signé à Washington le 31 janvier 1969**

*Texte authentique : anglais.*

*Enregistré par la Banque internationale pour la reconstruction et le développement le 15 décembre 1969.*

## LOAN AGREEMENT<sup>1</sup>

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AGREEMENT, dated January 31, 1969, between GUYANA (hereinafter called the Borrower) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (hereinafter called the Bank).

WHEREAS the Borrower has requested the International Development Association (hereinafter called the Association) and the Bank to assist in the financing of an education project more particularly described in Schedule 3 to this Agreement;

WHEREAS the said project constitutes the first part of a long-term education development program of the Borrower;

WHEREAS by an agreement of even date herewith between the Borrower and the Association (hereinafter called the Development Credit Agreement<sup>2</sup>) the Association has agreed to make a credit to the Borrower for such project in an amount in various currencies equivalent to two million nine hundred thousand dollars (\$2,900,000) upon the terms and conditions set forth in said Development Credit Agreement; and

WHEREAS the Bank has agreed, on the basis *inter alia* of the foregoing, to make a loan to the Borrower upon the terms and conditions hereinafter set forth;

NOW THEREFORE the parties hereto hereby agree as follows :

### *Article I*

#### LOAN REGULATIONS; SPECIAL DEFINITIONS

*Section 1.01.* The parties to this Agreement accept all the provisions of Loan Regulations No. 3 of the Bank, dated February 15, 1961 as amended February 9, 1967,<sup>3</sup> with the same force and effect as if they were fully set forth herein, subject, however, to the following modifications thereof (said Loan Regulations No. 3 as so modified being hereinafter called the Loan Regulations) :

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<sup>1</sup> Came into force on 23 July 1969 upon notification by the Bank to the Government of Guyana.

<sup>2</sup> See p. 377 of this volume.

<sup>3</sup> See p. 374 of this volume.

(a) Section 4.01 is deleted.

(b) Paragraph (c) of Section 5.02 is deleted and the following provision is substituted therefor :

“(c) A default shall have occurred in the performance of any other covenant or agreement on the part of the Borrower under the Loan Agreement or the Bonds or the Development Credit Agreement.”

*Section 1.02.* Unless the context otherwise requires, the following terms wherever used in this Agreement shall have the following meanings :

(a) The term “Credit” means the credit provided for in the Development Credit Agreement.

(b) The term “Credit Account” means the account established pursuant to Section 2.02 of the Development Credit Agreement.

## Article II

### THE LOAN

*Section 2.01.* The Bank agrees to lend to the Borrower, on the terms and conditions in this Agreement set forth or referred to, an amount in various currencies equivalent to two million nine hundred thousand dollars (\$2,900,000).

*Section 2.02.* (a) The Bank shall open a Loan Account on its books in the name of the Borrower and shall credit to such Account the amount of the Loan.

(b) The amount of the Loan may be withdrawn from the Loan Account as provided in, and subject to the rights of cancellation and suspension set forth in, this Agreement and the Loan Regulations and in accordance with the allocation of the proceeds of the Loan and of the Credit set forth in Schedule I to this Agreement, as such allocation shall be modified from time to time pursuant to the provisions of such Schedule or by further agreement between the Borrower, the Association and the Bank.

*Section 2.03* (a) The Borrower shall be entitled to withdraw from the Loan Account in respect of the reasonable cost of goods required for the Project and to be financed under this Loan Agreement :

- (i) such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) in currencies other than the currency of the Borrower for expenditures under Categories II, III, IV and VI of the allocation of the proceeds of the Loan and of the Credit set forth in Schedule I to this Agreement;

- (ii) such amounts as shall have been paid for expenditures under the said Category III being the ex-factory price of items under such Category III produced in the territories of the Borrower;
- (iii) the equivalent of fifty per cent (50 %) of such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) for expenditures under Category I of the said Schedule I; and
- (iv) the equivalent of forty per cent (40 %) of such amounts as shall have been paid (or, if the Bank shall so agree, shall be required to meet payments to be made) for expenditures under Category V of the said Schedule I;

provided, however, that if there shall be an increase in the estimate of expenditures under the said Categories I and V, the Bank may by notice to the Borrower adjust the above percentages as required in order that withdrawals of the amount of the Loan and the Credit then allocated to such Categories and not withdrawn may continue *pro rata* with the expenditures remaining to be made under such Categories.

(b) Except as shall be otherwise agreed between the Borrower and the Bank, no withdrawals shall be made on account of :

- (i) expenditures made prior to the date of this Agreement; or
- (ii) expenditures made in the territories of any country which is not a member of the Bank (except Switzerland) or for goods produced in (including services supplied from) such territories; or
- (iii) any expenditures under Categories I, II, III, IV, and V of the said Schedule I to this Agreement until the amount of the Credit shall have been fully withdrawn or committed.

*Section 2.04.* Withdrawals from the Loan Account pursuant to Section 2.03 (a) (ii), (iii) and (iv) of this Agreement shall be in such currency or currencies as the Bank shall from time to time reasonably select.

*Section 2.05.* The Borrower shall pay to the Bank a commitment charge at the rate of three-fourths of one per cent ( $\frac{3}{4}$  of 1 %) per annum on the principal amount of the Loan not withdrawn from time to time.

*Section 2.06.* The Borrower shall pay interest at the rate of six and one-half per cent ( $6\frac{1}{2}$  %) per annum on the principal amount of the Loan withdrawn and outstanding from time to time.

*Section 2.07.* Except as the Borrower and the Bank shall otherwise agree, the charge payable for special commitments entered into by the Bank at the request of the Borrower pursuant to Section 4.02 of the Loan Regula-

tions shall be at the rate of one-half of one per cent ( $\frac{1}{2}$  of 1 %) per annum on the principal amount of any such special commitment outstanding from time to time.

*Section 2.08.* Interest and other charges shall be payable semi-annually on June 15 and December 15 in each year.

*Section 2.09.* The Borrower shall repay the principal of the Loan in accordance with the amortization schedule set forth in Schedule 2 to this Agreement.

### Article III

#### USE OF PROCEEDS OF THE LOAN

*Section 3.01.* The Borrower shall apply the proceeds of the Loan in accordance with the provisions of this Agreement to expenditures on the Project described in Schedule 3 to this Agreement.

*Section 3.02.* Except as the Bank shall otherwise agree : (i) the goods to be financed out of the proceeds of the Loan shall be procured on the basis of international competitive bidding in accordance with the *Guidelines for Procurement under World Bank Loans and IDA Credits*, published by the Bank in February, 1968, and in accordance with such other procedures supplementary thereto as are set forth in Schedule 5 to this Agreement, and (ii) contracts for the procurement of such goods shall be subject to the approval of the Bank. When evaluating bids for the supply of furnitures, prices of locally-produced goods may be compared with the prices of imported goods on the following basis : (i) the price of goods produced in the territories of the Borrower shall be the ex-factory price of such goods; and (ii) the price of imported goods shall consist exclusively of the c.i.f. landed cost of such imported goods, excluding customs duties or any other similar charges, plus a margin of 15 % of such cost.

*Section 3.03.* Except as the Bank shall otherwise agree, the Borrower shall cause all goods financed out of the proceeds of the Loan to be used exclusively in carrying out the Project.

### Article IV

#### BONDS

*Section 4.01.* If and as the Bank shall from time to time request, the Borrower shall execute and deliver Bonds representing the principal amount of the Loan as provided in Article VI of the Loan Regulations.

*Section 4.02.* The Minister of Finance of the Borrower is designated as authorized representative of the Borrower for the purposes of Section 6.12 of the Loan Regulations. The said Minister of Finance may designate additional or other authorized representatives by appointment in writing notified to the Bank.

#### *Article V*

##### PARTICULAR COVENANTS

*Section 5.01. (a)* The Borrower shall carry out the Project with due diligence and efficiency, in conformity with sound technical, financial and administrative standards and with due regard to economy, and shall at all times make or cause to be made available, promptly as needed, all funds and other resources required for carrying out the Project and for the effective utilization, staffing, equipping, operation and maintenance of the educational institutions included in the Project.

*(b)* The Borrower shall cause the educational institutions included in the Project to be so operated as to promote the educational objectives of the Borrower and to be provided with qualified teachers and administrators in adequate numbers.

*(c)* The Borrower shall cause the buildings, furniture and equipment of the educational institutions included in the Project to be adequately maintained and shall cause all necessary repairs and renewals thereof to be made. The Borrower shall establish appropriate administrative and financial procedures for the purposes of such maintenance.

*(d)* For the purposes of carrying out the Project, the Borrower shall establish in the Borrower's ministry responsible for education a special unit headed by a Project Director, acceptable to the Bank, who shall be responsible for the proper execution and supervision of the Project. The scope of the duties and responsibilities of the said Project Director shall be determined by agreement between the Borrower and the Bank.

*(e)* The Borrower shall appoint as members of such a unit (i) an experienced architect acceptable to the Bank, (ii) a specialist, also acceptable to the Bank, in the procurement of instructional equipment and furniture, and (iii) an accountant and a general educator; and, except as shall be otherwise agreed between the Borrower and the Bank, the said members shall be so appointed on a full-time basis. The Borrower shall provide such unit with all supporting staff, facilities and other resources required for the purposes of such unit.

*(f)* The Borrower shall employ consultants acceptable to, and upon terms and conditions satisfactory to, the Borrower and the Bank for the following purposes :

- (i) carrying out the study referred to in Part C of the Project,
- (ii) preparing the designs of the buildings, facilities and furniture for the educational institutions included in the Project, and
- (iii) supervising the construction included in the Project.

(g) Except as the Bank shall otherwise agree, the Borrower shall cause Parts A and B of the Project described in Schedule 3 to this Agreement to be carried out by contractors acceptable to the Borrower and the Bank employed under contracts satisfactory to the Borrower and the Bank.

(h) Except as the Bank shall otherwise agree, the Borrower shall furnish or cause to be furnished to the Bank for its approval promptly upon their preparation the plans, specifications, contracts and work schedules for the construction included in the Project and the lists of instructional equipment and furniture included therein, and any subsequent material modifications thereof, in such detail as the Bank shall reasonably request.

*Section 5.02.* (a) The Borrower shall take appropriate steps to ensure that its ministry responsible for education provides adequate supervisory and guidance services for the Borrower's secondary schools.

(b) Without limiting the generality of the foregoing paragraph (a), the Borrower shall (i) establish an inspectorate for the said secondary schools and appoint thereto specialists in science, social sciences, English language and technology, and (ii) appoint a competent educational planner to the Planning Division of the Borrower's ministry responsible for education and take such steps as shall be necessary for the strengthening of the staff of the said Planning Division.

(c) The Borrower shall take all necessary steps to provide the necessary specialists, and shall make its best efforts to obtain the requisite technical assistance, for the Borrower's ministry responsible for education and for the educational institutions referred to in Schedule 6 to this Agreement, in accordance with the staffing schedule set forth in such Schedule 6.

*Section 5.03.* (a) The Borrower shall (i) take all steps necessary to ensure that the capacity of the Borrower's public secondary schools is utilized to the full by September 1972, and (ii) introduce new admission procedures and a revised system of examinations for admission to and graduation from its secondary schools, more appropriate to the background and experience of the students in such schools.

(b) The Borrower shall exchange views with the Bank as to the feasibility of transferring from the head offices of its ministry responsible for education to an appropriate educational institution, by September 1972, the responsibility for carrying out the special program introduced in January 1969, for the purpose of training an adequate number of secondary school teachers.

(c) The Borrower shall make available the facilities of the schools included in the Project for part-time use for adult vocational training.

(d) The Borrower shall promptly take all requisite steps for (i) the acquisition and retention by the Borrower of all such lands, interests in land and properties and all rights, powers and privileges as may be necessary or proper for the construction and operation of the educational institutions included in the Project to ensure that such lands are available immediately as needed for the purposes of said construction; and (ii) the acquisition of such rights, powers and privileges as may be necessary for the carrying out of Part C of the Project.

*Section 5.04.* The Borrower shall (i) maintain or cause to be maintained such records as shall be adequate to identify the goods financed out of the proceeds of the Loan, to disclose the use thereof in the Project, to record the progress of the Project (including the cost thereof) and to reflect in accordance with consistently maintained sound accounting practices the operations and financial condition, in respect of the Project, of the ministries or departments of the Borrower responsible for the construction, operation and maintenance of the Project or any part thereof, (ii) enable the Bank's representatives to inspect the Project, the operation thereof, the goods and any relevant records and documents, and (iii) furnish to the Bank all such information as the Bank shall reasonably request concerning the expenditure of the proceeds of the Loan, the Project, the goods and the operation of the educational system of the Borrower, the programs for educational development in its territories and the operation and financial condition, in respect of the Project, of the ministries or departments of the Borrower responsible for the construction, operation and maintenance of the Project or any part thereof.

*Section 5.05.* (a) The Borrower and the Bank shall co-operate fully with each other to assure that the purposes of the Loan will be accomplished. To that end, each of them shall furnish to the other all such information as either shall reasonably request with regard to the general status of the



Loan. On the part of the Borrower, such information shall include information with respect to financial and economic conditions in the territories of the Borrower and the international balance of payments position of the Borrower.

(b) The Borrower and the Bank shall from time to time exchange views through their representatives with regard to matters relating to the purposes of the Loan and the maintenance of the service thereof. The Borrower shall promptly inform the Bank of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of the Loan or the maintenance of the service thereof.

(c) The Borrower shall afford all reasonable opportunity for accredited representatives of the Bank to visit any part of the territories of the Borrower for purposes related to the Loan.

*Section 5.06.* It is the mutual intention of the Borrower and the Bank that no other external debt shall enjoy any priority over the Loan by way of a lien on governmental assets. To that end, the Borrower undertakes that, except as the Bank shall otherwise agree, if any lien shall be created on any assets of the Borrower as security for any external debt, such lien will *ipso facto* equally and ratably secure the payment of the principal of, and interest and other charges on, the Loan and the Bonds, and that in the creation of any such lien express provision will be made to that effect; provided, however, that the foregoing provisions of this Section shall not apply to (i) any lien created on property, at the time of purchase thereof, solely as security for the payment of the purchase price of such property, or (ii) any lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one year after its date.

The term "assets of the Borrower" as used in this Section includes assets of the Borrower or of any of its political subdivisions or of any agency of the Borrower or of any such political subdivision, including the Bank of Guyana and any other institution performing the functions of a central bank for the Borrower.

*Section 5.07.* The principal of, and interest and other charges on, the Loan and the Bonds shall be paid without deduction for, and free from, any taxes, and free from all restrictions, imposed under the laws of the Borrower or laws in effect in its territories; provided, however, that the provisions of this Section shall not apply to taxation of payments under any Bond to a holder thereof other than the Bank when such Bond is beneficially owned by an individual or corporate resident of the Borrower.

*Section 5.08.* The Loan Agreement and the Bonds shall be free from any taxes that shall be imposed under the laws of the Borrower or laws in effect in its territories on or in connection with the execution, issue, delivery or registration thereof, and the Borrower shall pay all such taxes, if any, imposed under the laws of the country or countries in whose currency the Loan and the Bonds are payable or laws in effect in the territories of such country or countries.

*Section 5.09.* The Borrower undertakes to insure or cause to be insured the imported goods to be financed out of the proceeds of the Loan against marine, transit and other hazards incident to acquisition, transportation and delivery thereof to the place of use or installation and for such insurance any indemnity shall be payable in a currency freely usable by the Borrower to replace or repair such goods.

## Article VI

### REMEDIES OF THE BANK

*Section 6.01.* (i) If any event specified in paragraph (a) or paragraph (b) of Section 5.02 of the Loan Regulations shall occur and shall continue for a period of thirty days, or (ii) if any event specified in paragraph (c) of Section 5.02 of the Loan Regulations shall occur and shall continue for a period of sixty days after notice thereof shall have been given by the Bank to the Borrower, then at any subsequent time during the continuance thereof, the Bank, at its option, may declare the principal of the Loan and of all the Bonds then outstanding to be due and payable immediately, and upon any such declaration such principal shall become due and payable immediately, anything in this Agreement or in the Bonds to the contrary notwithstanding.

## Article VII

### EFFECTIVE DATE; TERMINATION

*Section 7.01.* The following events are specified as additional conditions precedent to the effectiveness of this Agreement within the meaning of Section 9.01 (b) of the Loan Regulations :

- (a) that the conditions precedent to the effectiveness of the Development Credit Agreement shall have been fulfilled, subject only to the effectiveness of this Agreement; and
- (b) that the Borrower shall have employed the consultants referred to in Section 5.01 (f) of this Agreement.

*Section 7.02.* The date of April 30, 1969 is hereby specified for the purposes of Section 9.04 of the Loan Regulations.

*Article VIII*

MISCELLANEOUS

*Section 8.01.* The Closing Date shall be December 31, 1974 or such other date as may be agreed between the Borrower and the Bank.

*Section 8.02.* The following addresses are specified for the purposes of Section 8.01 of the Loan Regulations :

For the Borrower :

(a) With respect to financial matters :

Minister of Finance  
Public Buildings  
Georgetown, Guyana.

Cable address :

Minfin  
Georgetown, Guyana

(b) With respect to all other matters :

Minister of Education  
21, Brickdam  
Georgetown, Guyana

Cable address :

Mined  
Georgetown, Guyana

For the Bank :

International Bank for Reconstruction and Development  
1818 H Street, N.W.  
Washington, D.C. 20433  
United States of America

Cable address :

Intbafrad  
Washington, D.C.

*Section 8.03.* The Minister of Finance of the Borrower is designated for the purposes of Section 8.03 of the Loan Regulations.

IN WITNESS WHEREOF, the parties hereto, acting through their representatives thereunto duly authorized, have caused this Agreement to be signed in their respective names and to be delivered in the District of Columbia, United States of America, as of the day and year first above written.

Guyana :

By John CARTER  
Authorized Representative

International Bank for Reconstruction and Development :

By J. Burke KNAPP  
Vice President

### SCHEDULE 1

#### ALLOCATION OF PROCEEDS OF THE LOAN AND OF THE CREDIT

<i>Category</i>	<i>Amounts Expressed in US Dollar Equivalent</i>
I. Civil Works . . . . .	2,810,000
II. Instructional Equipment and Books . . . . .	670,000
III. Furniture . . . . .	340,000
IV. Consultant Services . . . . .	420,000
V. Fellowships and Project Administration . . . . .	130,000
VI. Interest and other charges on the Loan until September 30, 1974 . . . . .	450,000
VII. Unallocated . . . . .	980,000
	TOTAL 5,800,000

#### ALLOCATION OF THE PROCEEDS OF THE CREDIT

1. The amount of the Credit shall be withdrawn from the Credit Account as provided under Article II of the Credit Agreement, and shall be applied to expenditures incurred under any of the Categories I to V, until the total of withdrawals and commitments in respect of such expenditures shall have reached the equivalent of \$2,900,000.

#### ALLOCATION OF THE PROCEEDS OF THE LOAN

2. The amount of the Loan may be withdrawn from the Loan Account as provided under Article II of this Loan Agreement and shall be applied to expenditures incurred under any of the Categories hereof, provided, however, that such amount shall, as far as practicable, be applied to expenditures incurred under any of the Categories I to V after the amount of the Credit shall have been fully withdrawn or committed.

## REALLOCATION UPON CHANGE IN COST ESTIMATES

3. If the estimate of the cost of items included in any of the Categories I to VI shall decrease, the amount then allocated to, and no longer required for, such Category will be reallocated by the Bank and the Association to Category VII.

4. If the estimate of the cost of the items included in any of the Categories I to VI shall increase, an amount equal to the portion, if any, of such increase to be financed out of the proceeds of the Credit and the Loan or in the case of Category I, an amount equal to 50 % of such increase, and in that of Category V, an amount equal to 40 % of such increase, will be allocated by the Bank and the Association, at the request of the Borrower, to such Category from Category VII, subject, however, to the requirements for contingencies, as determined by the Bank and the Association, in respect of the cost of the items in the other Categories.

## SCHEDULE 2

## AMORTIZATION SCHEDULE

<i>Date Payment Due</i>	<i>Payment of Principal (expressed in dollars)*</i>	<i>Date Payment Due</i>	<i>Payment of Principal (expressed in dollars)*</i>
June 15, 1979 . . . . .	35,000	June 15, 1989 . . . . .	70,000
December 15, 1979 . . . . .	40,000	December 15, 1989 . . . . .	70,000
June 15, 1980 . . . . .	40,000	June 15, 1990 . . . . .	75,000
December 15, 1980 . . . . .	40,000	December 15, 1990 . . . . .	75,000
June 15, 1981 . . . . .	40,000	June 15, 1991 . . . . .	80,000
December 15, 1981 . . . . .	45,000	December 15, 1991 . . . . .	80,000
June 15, 1982 . . . . .	45,000	June 15, 1992 . . . . .	85,000
December 15, 1982 . . . . .	45,000	December 15, 1992 . . . . .	85,000
June 15, 1983 . . . . .	45,000	June 15, 1993 . . . . .	90,000
December 15, 1983 . . . . .	50,000	December 15, 1993 . . . . .	90,000
June 15, 1984 . . . . .	50,000	June 15, 1994 . . . . .	95,000
December 15, 1984 . . . . .	50,000	December 15, 1994 . . . . .	100,000
June 15, 1985 . . . . .	55,000	June 15, 1995 . . . . .	100,000
December 15, 1985 . . . . .	55,000	December 15, 1995 . . . . .	105,000
June 15, 1986 . . . . .	55,000	June 15, 1996 . . . . .	110,000
December 15, 1986 . . . . .	60,000	December 15, 1996 . . . . .	110,000
June 15, 1987 . . . . .	60,000	June 15, 1997 . . . . .	115,000
December 15, 1987 . . . . .	65,000	December 15, 1997 . . . . .	120,000
June 15, 1988 . . . . .	65,000	June 15, 1998 . . . . .	120,000
December 15, 1988 . . . . .	65,000	December 15, 1998 . . . . .	120,000

\* To the extent that any part of the Loan is repayable in a currency other than dollars (see Loan Regulations, Section 3.03), the figures in this column represent dollar equivalents determined as for purposes of withdrawal.

## PREMIUMS ON PREPAYMENT AND REDEMPTION

The following percentages are specified as the premiums payable on repayment in advance of maturity of any part of the principal amount of the Loan pursuant

to Section 2.05 (b) of the Loan Regulations or on the redemption of any Bond prior to its maturity pursuant to Section 6.16 of the Loan Regulations:

<i>Time of Prepayment or Redemption</i>	<i>Premium</i>
Not more than four years before maturity . . . . .	1/2 %
More than four years but not more than eight years before maturity . . .	1 1/4 %
More than eight years but not more than fourteen years before maturity . . .	2 1/4 %
More than fourteen years but not more than twenty years before maturity	3 3/4 %
More than twenty years but not more than twenty-six years before maturity	5 %
More than twenty-six years but not more than twenty-eight years before maturity . . . . .	6 %
More than twenty-eight years before maturity . . . . .	6 1/2 %

### SCHEDULE 3

#### DESCRIPTION OF THE PROJECT

The Project is an essential part of the Borrower's Program for (i) improving the quality of school teaching and (ii) introducing a multilateral system of secondary education in Guyana, through the establishment of schools which, after providing students with a common base of general studies, would screen them according to aptitude, ability and interest for further schooling in distinct curricula streams, such as humanities, science, technology, agriculture and commerce.

The Project consists of the following:

- A. The construction and equipment of:
  - (i) one new primary teacher training college, together with related boarding facilities, and
  - (ii) five new multilateral secondary schools, together with related staff houses.
- B. The conversion of two existing secondary schools into multilateral schools, the construction of related boarding facilities and the equipment of such converted schools and facilities.
- C. The carrying out of an investigation into the economics of materials and techniques for the construction of school buildings in Guyana.
- D. The provision of 15 men-years of fellowships for the purpose of training personnel for the above-mentioned training college and multilateral schools.

The specific educational institutions to be included in the Project, the specific locations thereof, enrollment levels, boarding facilities and staff housing thereat and the approximate areas of construction shall be those shown in Part A of Schedule 4 to this Agreement, subject to modification by further agreement between the Borrower and the Bank.

The specific personnel to be trained under the fellowship program referred to in Part D of the Project shall be as shown in Part B of Schedule 4 to this Agreement, subject to modification by further agreement between the Borrower and the Bank.

The Project is expected to be completed by December 31, 1973.

## SCHEDULE 4

## PART A

## LIST OF EDUCATIONAL INSTITUTIONS

1. One new Teacher Training College with 280 student boarding places:

<i>Name of Institution</i>	<i>Staff Houses</i>	<i>Total Enrollment</i>	<i>Student Boarding Places</i>	<i>Approx. total area to be constructed (ft<sup>2</sup>)</i>
Government Training College, Georgetown . . . . .	—	660	280	52,200

2. Five new secondary schools, with 20 staff houses:

Mahaica . . . . .	8	848	—	58,100
Wismar . . . . .	9	848	—	60,400
Ruimveldt . . . . .	1	848	—	51,200
Vigilance . . . . .	—	656	—	42,600
New Amsterdam . . . . .	2	920	—	52,300

3. Two converted secondary schools with 150 boarding places:

Anna Regina . . . . .	—	920	150	64,000
Annandale . . . . .	—	656	—	39,500

## PART B

## LIST OF PERSONNEL TO BE TRAINED UNDER THE FELLOWSHIP PROGRAM REFERRED TO IN PART D OF THE PROJECT

- Two specialists in guidance and in speech and drama, respectively, for the Government Training College (2 man-years).
- Three supervisors in technology, science and English respectively (3 man-years complete) for the secondary school inspectorate in the Borrower's ministry responsible for education.
- One departmental head (one man-year) and one teacher in commerce (3 man-years) and three technical teachers (6 man-years) for the multilateral schools.

## SCHEDULE 5

## PROCUREMENT

Pursuant to Sections 3.02 and 5.01 (g) of the Loan Agreement the goods to be financed out of the proceeds of this Loan will be procured on the basis of international competitive bidding in accordance with the procedures set forth in the

Guidelines referred to in the said Section 3.02 and in the following supplementary provisions:

A. *Contracts for Civil Works*

- (1) Contractors will be prequalified.
- (2) Before inviting bids the Borrower shall request the Bank's approval to the following:
  - (a) a list of all contracts to be awarded in carrying out the Project, indicating the estimated value of each contract and the forecast timetable for its procurement. Except as the Bank may otherwise agree, the contracts for civil works will be divided into one contract for the primary teacher training college and related facilities, and individual contracts for each of the 5 new multilateral secondary schools and for the conversion of 2 existing secondary schools together with related facilities for each of such schools. The invitations to bid for the said Project schools and related facilities shall, *inter alia*, specify that the bidder shall submit offers in respect of each school, or all of them, or any combination thereof, the bids therefor shall be opened simultaneously and the Borrower shall have the option of awarding one contract for civil works in respect of all the said Project schools to one contractor or separate contracts in respect of the various Project schools to individual contractors;
  - (b) the description of the proposed international advertising coverage to ensure international competitive bidding, the draft bid notices, prequalification questionnaires and a description of the prequalification procedures;
  - (c) the consultant's report and recommendation on the prequalification data submitted and the proposed selected tender list;
  - (d) draft bidding documents and draft contracts.
- (3) After bids have been received and evaluated, the Borrower shall, prior to the award of contract, send to the Bank for its approval, a copy of the consultant's analysis of the bids and recommendations thereon and a brief justification of the Borrower's decision on the award.
- (4) As soon as a contract has been awarded, it will be sent to the Bank promptly after execution of such contract and prior to the submission to the Bank of the first application for withdrawal in respect of such contract.
- (5) The Borrower shall request the Bank's approval for any proposed change in a contract involving a price increase of 5 % of the contract price or more than US\$25,000 equivalent, whichever is less, together with the reasons for the proposed change.

B. *Contracts for Instructional Equipment, Books and Furniture*

- (1) Prior to inviting bids, the Borrower shall request the Bank's approval to the following:
  - (a) lists of all items of equipment, books and furniture required for the Project showing the specifications, the estimated unit and total price of each item.



Items shall be indexed, coded and numbered for identification with the said training college and each of the schools and the spaces for which they are required, and shall be grouped so as to permit bulk procurement as shall be consistent with sound technical and procurement practices. Amendments, which may be made from time to time, will also be submitted to the Bank for approval;

(b) draft standard documents for inviting tenders, the forms of contracts and the description of the method to be used for obtaining bids on an international basis.

(2) Procurement shall be limited to those items of equipment, books and furniture which are specified in the approved lists mentioned in 1 (a) above and which shall be identified in contract documents by the same indexes, codes and numbers as in the lists.

(3) For evaluating bids received for imported and locally manufactured furniture, the following method shall be used:

(i) 15 % of the quoted c.i.f. landed price, exclusive of import duties and similar taxes, of each bid submitted for imported furniture shall be added to its said quoted price;

(ii) the lowest bid shall then be determined by a straight comparison of the prices, as determined in (i) above, of acceptable bids for imported furniture and the actual prices of acceptable bids for locally manufactured furniture.

(4) In case of a contract awarded to a bidder other than the lowest bidder (within the meaning of the foregoing sub-paragraph 3), or a contract involving a price of 10 % or more above the original estimate as submitted under paragraph B (1) (a) above, the Borrower shall send to the Bank, after the bids have been evaluated, a summary and analysis thereof and a brief justification of the decision on the award, and request the Bank's approval before making the award.

(5) Promptly after bids have been evaluated and the contract has been awarded, the Borrower shall furnish the Bank with the following:

(a) a certificate signed by the Project Director, or his deputy, that the goods tendered for are in accordance with the quantities and specifications in the lists approved by the Bank;

(b) a summary of the tenders received;

(c) a brief analysis of the tenders and justification for the Borrower's decision in making the award; and

(d) a signed copy of the contract awarded, promptly after its execution and prior to the submission to the Bank of the first application for withdrawal in respect of such contract.

## SCHEDULE 6

## STAFFING SCHEDULE

<i>Institution</i>	<i>Numbers required by :</i>				
	<i>1969</i>	<i>1970</i>	<i>1971</i>	<i>1972</i>	<i>1973</i>
<i>A. Special Staff</i>					
1. Government Training College					
General Science and Biology . . . . .		1			
Physics & Chemistry . . . . .			1		
Social Sciences . . . . .		1	1		
Health and Physical Education . . . . .		2			
Speech and Drama . . . . .		1		1	
Guidance . . . . .		1		1	
Supervisors of Practice, Teacher Training		1	1	2	2
2. Ministry Responsible for Education					
Supervisor, secondary education:					
a) general . . . . .		2	1	1	1
b) science . . . . .		1			
c) English . . . . .			1		
d) Social science . . . . .			1		
e) Technology . . . . .			1		
3. Multilateral Schools					
Technical teachers . . . . .				13	11
Commercial teachers . . . . .				1	5
Agriculture teachers . . . . .				4	
Guidance specialists . . . . .				6	8
Trained headmasters . . . . .			3	4	
Department head . . . . .			1		
				<i>Duration</i> <i>(man-years)</i>	<i>Numbers</i> <i>required by</i> <i>1969</i>
<i>B. Advisers</i>					
1. Government Training College					
General Adviser (Organization and administration)			2		1
2. Ministry of Education					
Adviser on examination development . . . . .			2		1
Adviser on curriculum and textbook development			2		1

	<i>Duration</i> (man-years)	<i>Numbers</i> <i>required by</i> 1969
Adviser on Ministry organization with emphasis on secondary education . . . . .	1/2	1
Adviser-Planner on organization for teacher training	1	1
Adviser on planning & statistics . . . . .	1 1/2	1

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
LOAN REGULATIONS No. 3, DATED 15 FEBRUARY 1961,  
AS AMENDED 9 FEBRUARY 1967

REGULATIONS APPLICABLE TO LOANS MADE BY THE BANK TO MEMBER GOVERNMENTS

[Not published herein. See United Nations. Treaty Series, vol. 615, p. 98.]