Ballantine joined the Bank in 1962 after an active academic life. As a historian and history professor he taught at MIT, was President of Reed College in Oregon, and of Robert College in Istanbul (an American college in Turkey). As a consultant for the Rockefeller Foundation he worked for the Universidad del Valle at Cali in Colombia, and had accepted a grant from Dean Rusk [then US Secretary of State] as a research associate at Harvard. At a conference in Washington dealing with an embryonic study of education and development he met an old friend, Ken Iverson, from the Ford Foundation who recruited him along with other people to go on a Bank mission to Colombia. His chapter on education was well received, and he was subsequently offered a job in the newly-opened small unit on education, led by Ricardo Diez-Hochleitner, on loan from UNESCO.

According to Ballantine, the Bank's attention to the need to support education came about as delays and difficulties encountered in overall project execution were attributed to the lack of skilled manpower in the Bank's efforts to get development into the hands of the countries themselves. Interest in education first surfaced between '60-'61, financing began at the end of President Black's era [the first loan for educational purposes was an IDA credit to Tunisia in '62] and, his successor, President Woods, was very keen on it. Ballantine discusses the early difficulties in financing education, the 1963 loan to Los Banos in the Philippines, and the reaction thereafter of the Executive Directors. Woods' rationale in emphasizing the Bank's focus on secondary education and the endorsement thereof of
both the Rockefeller and Ford Foundations, thus enabling Ballantine and his team to get into general education as well as into the technical and vocational areas.

Woods' policy paper to the Board in '63 receiving approval to lend for secondary, technical, and vocational education at various levels. Ballantine elaborates, once the early credits and loans were approved, on the difficulties in dealing with education as a sector of development since it was completely new in the Bank with no roadmaps and only broad analysis on the rate of return, his dealings with Woods, the logistical problems in getting started, the Bank's heavy reliance on UNESCO in conducting early studies and interviews culminating in negotiating an agreement for the execution of Bank loans; since education was a specialized job needing to be done by a specialized UN agency, and the working rapport with UNESCO.

Ballantine discusses McNamara's impact on education in the context of his management style and in comparison with Woods. The Bank favoring literacy but never supporting it, the emphasis on training, the 1971 and 1974 Education Sector Working Papers with their impact on project identification, and UNESCO's reaction. The growth of the Education Projects Department, the impact of the '72 reorganization separating policy and operations. The establishment of OED in the mid-'70s, its various project evaluation reports including the '77 and '78 reviews of Bank operations in the education sector going back to 1962, and his reaction. The effects the lack of a clear cut rate of return methodology for education projects had in the Bank. Finally, Ballantine's evaluation of his association with the Bank in terms of quality of work and staff, and its personal significance in his life.