



# World Bank Group Archives Exhibit Series

The Bank and Postage Stamps

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The World Bank Group Archives Exhibit Series contains exhibits originally published on the Archives' external website beginning in 2002. When the Archives' website was transferred to a new platform in 2015, it was decided that older exhibits would be converted to pdf format and made available as a series on the World Bank's external database, [Documents & Reports](#).

These exhibits, authored by World Bank archivists, highlight key events, personalities, and publications in the history of the World Bank. They also bring attention to some of the more fascinating archival records contained in the Archives' holdings.

To view current exhibits, visit the [Exhibits](#) page on the Archives' website.



## **The Bank and Postage Stamps**

The World Bank has frequently made an appearance in the world of postage stamps. In this article we will take a brief look at the form that some of these have taken.

### **United Nations World Bank Commemorative Stamps**

On December 9, 1960, the United Nations Postal Administration issued a commemorative stamp honoring the Bank. The stamp was printed in sheets of 50 in both 4 cent and 8 cent denominations by the Government Printing Bureau, Tokyo, Japan, in quantities of 3,000,000 and 2,750,000 respectively. The design is by Angel Medina of Uruguay.

The stamp is multicolored and printed by the photogravure process. The 4 cent denomination is predominantly pale blue with dark green, tan and brown, while the 8 cent stamp is predominantly orange with light olive green, blue and dark brown.

On January 27, 1989, the United Nations Postal Administration issued another set of commemorative stamps honoring the World Bank. The stamps, in U.S., Swiss and Austrian denominations were sold in New York, Geneva and Vienna, as well as at the World Bank Bookstore (now the InfoShop), which became, for that day, an official U.N. Post Office station where letters bearing the stamps could be mailed to any address in the world.

The design of the 1989 commemorative stamps was decided by competition. The U.N. Stamp and Medal Committee received 221 entries from 46 artists and designers in 24 countries. The winning designs were by Saturnino Lumboy, a Filipino artist, who was awarded \$12,000 by the U.N. for his six designs. The stamps had a limited edition of 900,000 to 1.5 million per denomination and were on sale for a year. Those seeking to purchase these stamps today should consult stamp dealers.



*Doctor B. Rinchin (1905 - 1977, Mongolia). Scientist, great writer and teacher*



## Annual Meeting Commemoratives

Annual Meetings held away from Washington are also sometimes the subject of commemorative stamps. Turkey issued a set of four scenic stamps commemorating the Tenth Annual Meeting in 1955 in Istanbul, each stamp having a border reference to the meeting. The 15 krs. stamp, in yellow orange, shows a view of the College of Literature, Istanbul; the 20 krs. stamp, in crimson rose, a view of the University of Istanbul where the meeting was held; the 60 krs. stamp, in purple, a view of the Hilton Hotel; and the 1 lira stamp, in deep blue, a view of the Tower of Leander. The border inscription (clockwise from lower left) reads "IBRD and IMF Governors Assembly—Tenth Annual Meeting Istanbul 1955." A special postal cancellation, having the same inscription, was also authorized.



*First Day Cover from Saint Vincent and the Grenadines*

Austria marked the occasion of the Sixteenth Annual Meeting in Vienna in 1961 with a 3 S stamp in dark gray picturing the mythological Hermes (Mercury). He carries his magic wand, the caduceus, and a globe with grid lines can be seen in the background. This is the first stamp bearing the names of the International Bank for Reconstruction and Development, the International Finance Corporation and the International Development Association. It also bears the name of the International Monetary Fund. These border the frame with the words "World Bank-Monetary Fund Congress Vienna 1961" in the upper right corner of the stamp. Again, a special postal cancellation was authorized.

## Some Other World Bank-Related Commemoratives

The World Bank made loans to the Tata Iron and Steel Company, Ltd, and the Tata Group of Power Companies. The Tata family gave India many distinguished merchants, industrialists and philanthropists who contributed greatly to India's development. The family's industrial enterprises were founded by Jamsetji Nasarwanji Tata (1839-1904). In addition to many other accomplishments, he established the Tata Iron and Steel Company and planned the use of electrical energy, which resulted in the formation, after his death, of the Tata Power Companies.



In 1958 India issued a 15np, red orange stamp, commemorating the 50th anniversary of its steel industry, which pictures J. N. Tata and, in the background, the steel works at Jamshedpur. Bank loans aided in the modernization and expansion of this plant.



*Commemorative stamp  
from Mali*

In January 1965 India issued another 15np stamp to honor the memory of J. N. Tata for his massive contribution to India's industrialization. This stamp bears a likeness of J. N. Tata and also contains symbols of the steel industry and of power transmission facilities, the construction of which was aided by World Bank loans.

The Volta River power project in Ghana was formally inaugurated in January 1966, at which time a commemorative set of four postage stamps was issued. When completed, the earth and rockfill dam itself, located at Akosombo about 50 miles above the mouth of the river and only one part of the project, rose 370 feet above the foundations, and had a crest length of about 2,100 feet, and a reservoir, wholly within Ghana, about 300 miles in length. At the time the commemorative stamps were issued, other parts of the project included a power station, designed to accommodate six generating units; a second dam about one-third as high and one-half as long at the crest to close off a small valley adjacent to the spillway; a transmission system about 500 miles in overall length, to service an aluminum smelter at Tema on the coast; and a transmission "beltway" supplying power to Accra, Takoradi, Kumasi, and other towns, villages and mines in southern Ghana. The construction and operation of the project is under the control of the Volta River Authority, an autonomous agency established in 1961 for this specific purpose. The 6p stamp shows a section of the dam with the powerhouse, and is printed in brown and orange; the 15p gives a view of the dam and Lake Volta, in orange, blue and green; the 24p is a symbolic representation of the Dam in grey, blue and green; and the 30p, in light blue and dark blue, symbolizes the fertility created by the project.

Another project with Bank involvement that was commemorated by stamps is the Indus Basin Project. The Indus and its five tributary rivers comprise one of the great river systems of the world. Use of the rivers' waters, descending from the high Himalayas to the plains of West Pakistan and northwestern India, had been a source of dispute for many years and especially so after the partitioning of the sub-continent in 1947.



Early in 1952 a proposal by the Bank to lend its good offices in seeking a solution for the use of the Indus waters was accepted by India and Pakistan. There followed two years of study by a technical group representing the three parties and some six years of discussions and negotiations, most of which were carried on at the Bank's offices in Washington. It all culminated in the Indus Waters Treaty of 1960 signed by India, Pakistan and the Bank on September 19 of that year.

Some time prior to that, however, after it had become apparent that the cost of the project was far beyond the capacity of India and Pakistan, the Bank had entered an independent series of negotiations soliciting the financial aid of a number of friendly governments. These discussions ended with the Indus Basin Development Fund Agreement under which, and including a Bank loan of \$80 million, India, Pakistan, Australia, Canada, Germany, New Zealand, the United Kingdom and the United States agreed to contribute the equivalent of \$894 million to the Development Fund. This was supplemented early in 1964 to provide an additional \$315 million of which \$58.54 million was an IDA credit.



*Stamp commemorating the Indus Basin Project, showing the Mangla Dam, 1967*



*Indus Basin Project, first day cover, 1967*

The Treaty entitled India to the use of the waters of the three eastern rivers; Pakistan to that of the three western rivers; and provided for a transition period during which Pakistan would construct a system of link canals to obtain water from the western rivers replacing water previously supplied by rivers in the east. The program was one of the largest of its kind undertaken anywhere.

One of the two huge dams in the project is the Mangla Dam on the Jhelum River. To commemorate the inauguration of the Mangla Dam on November 23, 1967, Pakistan issued a fifteen paisa stamp in yellow, blue, red and black. The design



shows the spillway with water gushing through the sluice gates and, in the background, the vast lake merging into the horizon. The insignia of WAPDA (the Water and Power Development Authority of West Pakistan, formed in 1958 to plan and execute the project) appears in the upper left corner.

More recently, to increase awareness of and respect for what they view to be "the world's most important job," Education International, with support from UNESCO and the World Bank, invited nations of the world to issue postage stamps on the occasion of World Teacher's Day, celebrated on October 5 every year. The first such stamps were issued in 1999.

### **The World Bank Stamp Club**

The World Bank Stamp Club was organized on February 25, 1951. By 1956 it had over 100 members (out of a total staff of some 511; a membership of almost 20% of staff!). There was an arrangement by which the Bank's Mail Room handed over stamps from incoming mail to the Stamp Club, which in turn periodically distributed them among its members. The Stamp Club also conducted stamp auctions, and built a philatelic reference library. By 1960 the Stamp Club was charging annual dues of 25 cents. In 1991 the Stamp Club held a celebration to mark its 40th anniversary. However, the World Bank Stamp Club seems to have faded away. The last mention of it in the World Bank Group Directory was in the November 1995 edition.



*World Bank Stamp Club, 1956*