

CHILEAN NEWS

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GOOD NEWS FROM CHILE ON THE ECONOMIC FRONT

CHILEAN PESO REVALUED

On 6th March Chile again revalued her currency by 10%, fixing the parity of the Peso at 17.77 to the U.S. dollar, (from 19.75 per dollar) as part of a package of measures to boost production and combat inflation. This move follows a turn round in Chile's monetary policy in July last year, when the Government, following a long series of devaluations in recent years, decided upon an upward revaluation of 11.2%. This policy of revaluing the Peso is aimed at bringing relief to Chilean industry by reducing the cost of imported machinery and materials.

COPPER

An official announcement from the Comision Chilena del Cobre states that during 1976 the total national production of copper in Chile was 1,005,288 tons. This figure represents an all time record in the production of copper in Chile.

Another factor of prime importance to Chile is that copper prices have been rising steadily since the beginning of January on the London Metal Exchange. From US\$ 0.59 per lb in December prices have risen to US\$ 0.69 reached on 17th March. This gives an average price of US\$ 0.65 since the beginning of this year.

The Chilean Government budget estimates for 1977 have been planned with a copper price of US\$ 0.60 as a basis for calculations.

CENTRAL BANK OF CHILE RESERVES REACH RECORD LEVEL IN 1976

The gross Reserves of the Central Bank of Chile reached US\$ 720 million in 1976 which is the highest level in the history of the Bank according to a statement recently made by the President of the Central Bank. Net Reserves showed an improvement of US\$ 476 million in 1976 after payments of over US\$ 800 million in interest and instalments on the foreign debt. These figures reflect a steady improvement in the country's financial position. Chilean exports in 1976 reached a total of US\$ 2,120 million, an increase of 37% on 1975 figures, this improvement being largely the result of a big increase in non-traditional exports which the Government have been encouraging for some time.

PETROLEUM

The state-owned oil Company ENAP has recently announced officially that during 1978 twelve new petroleum wells in the Straits of Magellan oil fields will come into production and that in 1979 they plan to bring between another 24 to 36 wells into production. The statement also indicates that the production capacity of many of these wells will greatly exceed the calculations made during the initial exploration.

FOREIGN INVESTMENT STATUTE AMMENDED

A new Decree has recently been passed by the Government amending Chile's Foreign Investment Statute. The reason given for the modifications was to adapt the Statute to present day economic conditions, also to adapt it to the new circumstances created by Chile's withdrawal from the Andean Pact (a trade and finance agreement with some neighbouring countries) which contained articles imposing certain restrictions on foreign investment.

The new measures are said to place the foreign investor on equal footing with local business interests, and to give him equal access to foreign exchange for the purpose of remittance of capital or profits.

The substantial changes from the original Statute are intended to provide

a) greater flexibility in the concept of what constitutes foreign investment—thus eliminating some restrictions contained in the old Statute.

b) a considerable reduction in the paper work involved in order to guarantee speed and efficiency in the negotiation process.

c) the guarantee of free access to foreign exchange for remittances—strengthened by the stipulation that when an investor requires foreign currency his application will be treated in the same way as applicants seeking to cover the cost of most imports.

For full details of the many other important changes in the Statute reference should be made to the text of the Decree published in the 'Diario Oficial' in Santiago.

REDUCTION IN PUBLIC EXPENDITURE

Another important factor in Chile's economic recovery has been the big reduction in Public Expenditure achieved over the past three years. In 1973 total Public Expenditure represented 42.6% of the Gross National Product but under a persistent deflationary policy pursued by the Government this had been reduced to 27.4% of the G.N.P. in 1976.

A truly spectacular achievement paving the way for a healthy reduction in taxation.

280,000 VISITORS TO CHILE IN 1976.

Approximately 280,000 foreign tourists visited Chile in 1976, generating an income of about U.S. \$90 million, according to the Director of National Tourism Service in Santiago.

At a recent press conference the Director, Señora Lilita Mahn, stated that this success is the result of a realistic policy adopted two years ago with the object of attracting tourists from all over the world, but giving particular encouragement to bringing visitors from neighbouring countries.

Factors in this success story were an extensive advertising campaign abroad, and the support given to Local Authorities to develop new facilities in their areas. Special courses of instruction were also held for the police, customs officers and journalists throughout the country.

It is estimated that the income from the influx of tourists in 1976 was equal to between 3 and 4% of the value total exports from the country in that year.



Farewell Luncheon at Grosvenor House in Honour of H.E. The Ambassador of Chile and Madame Olsen. [See report on page 2.]



Dr. Harold Blakemore presenting their Excellencies with a solid silver dish. [See report on farewell luncheon, page 2.]

CHILEAN AMBASSADOR RETURNS TO CHILE

The Anglo Chilean Society was sorry to say goodbye to His Excellency Admiral Kaare Olsen and Madame Olsen when they left for Chile, at the end of January, on completion of a mission of just over three years in London.

During this period the Ambassador acted as Honorary President of the Society and both he and Madame Olsen graciously attended nearly all its functions, at all times showing a very keen interest in the Society's work to which they contributed most generously.

It was fitting, therefore, that on the 17th January, members of the Society's General and Executive Committees gave a farewell luncheon, in honour of their Excellencies, which was held at Grosvenor House, Park Lane, (Court Suite) London.

Amongst the other distinguished guests present were:— Dr. Harold Blakemore, (Chairman) Sir Frederick Mason, (Vice-Chairman) Lord Aldenham, Sir Leslie Bowes and Lady Bowes, Señor Jorge Berguño and Madame Berguño, The Hon. H. A. Hankey and Mrs Hankey, Admiral Maurice Poisson and Madame Poisson, Mr. Leslie Crick, Lady Dora Pink, Mr. John Blair, Mr. and Mrs Raul Aguirre, Mr. E. V. Smith, Mr. J. M. Cole, Mr. & Mrs. Guillermo Santa Cruz, Mr. and Mrs. Victor Contreras, Mr. and Mrs. Ralph Young, Mr. P. H. Jones, Mr and Mrs. C. L. Pountney, Mr. and Mrs. R. T. L. Arentsen, and Mr. and Mrs. George Richardson.

The luncheon was a happy occasion mixed with sincere regret at saying 'goodbyes'. At the appropriate moment Dr. Blakemore proposed the toast of The Guests of Honour and afterwards presented their Excellencies with a handsome, solid silver dish, a gift from those present in token of appreciation and thanks, and of the warm affection felt towards these good friends of Britain.



At the Wine and Cheese Party which followed the Annual General Meeting at Canning House. The picture shows Mr. George Richardson, enjoying a conversation with Madame Cousino.

ANGLO CHILEAN SOCIETY LECTURES

On the 17th December 1976, Sir Frederick Mason, Vice-Chairman of the Society, was invited to give a repeat of a talk to the Sixth Formers at Bradford Grammar School. Sir Frederick talked about Chile generally with special reference to its social and economic evolution over the years. The boys received the talk with great interest and there was some lively debate at the end of it.

LECTURE ON CHILEAN HISTORY

On the 22nd February Dr. Harold Blakemore, Chairman of the Society and Reader in Latin American History at the University of London, gave a lecture at Canning House entitled 'Myth and Reality in Modern History' In recent years great attention has been given by Latin American and Chilean Historians to the theory of 'dependency' which endeavours to interpret the reasons for underdevelopment in Latin America and other countries. Under this theory, as relates to Chile, some writers tend to consider that Chilean economic development was "distorted" by the relationship between the Chilean governing classes and foreign capital, after Independence, and during a period when British interests were predominant: Dr. Blakemore considered some aspects of this question, focussing particularly on British enterprise in Chile in the nineteenth century. He said that, contrary to the said theory, British Companies did not exploit Chile's economy, but had to make large investments and wait a long time before making any profit.



Dr. Harold Blakemore [Chairman] giving a lecture on Chile at Canning House on 22nd February. [see Notes on lecture]



Mr. J. J. Gawne at the moment of receiving the Chilean Government decoration—officer of The Order of Merit Bernardo O'Higgins—from the hands of H.E. The Ambassador of Chile. [see page 5.]

MR. J. J. GAWNE AWARDED CHILEAN ORDER OF MERIT—BERNARDO O'HIGGINS

The Chilean Government has awarded the Order of Merit—Bernardo O'Higgins, officer grade, to Mr. J. J. Gawne the well known Managing Director of The Pacific Steam Navigation Company, Liverpool, also Honorary Chilean Consul in that city. The presentation of this distinction to Mr. Gawne was made by H.E. The Ambassador of Chile, Admiral Kaare Olsen, in a ceremony held at the Embassy on 25th January, attended by members of the diplomatic mission headed by the Minister Counsellor, Sr. Jorge Berguño; the Head of the Naval Mission, Rear-Admiral Maurice Poisson; Head of the Air Force Mission, Colonel Guillermo Kaempffer; the Consul-General, Counsellor Sergio Moreno, Commander Kenneth Pugh, Sr. Miguel Poklepovic, and Sr. Jaime Moxey.

Among other guests present were Sir Leslie Bowes, Mr. Raul Aguirre, Mr. E. W. Smith, Mr. J. M. Cole, Mr. C. L. Pountney, Mr. Ralph Young, Mr. Guillermo Santa Cruz, Mr. Leslie Watkins and other distinguished representatives of Anglo Chilean circles in London.

The citation document relating to the award was read out by the Chilean Consul General, Counsellor Sergio Moreno, and after the presentation the Ambassador proposed the toast of Mr. Gawne leaving on record an appreciation of his noble efforts on behalf of Chile to which the latter responded suitably, both speakers drawing hearty rounds of applause from the guests.

During the champagne reception which followed, Mr. Gawne was the recipient of warmest congratulations from all present for his well merited distinction. Mr. Gawne has been a staunch friend and generous supporter of the Anglo Chilean Society for very many years and the Society likewise wishes to add its congratulations.

CHILEAN AIR FORCE DAY CELEBRATION IN LONDON



[from left to right] Air Attaché at the Embassy of Chile and Head of the Air Force Mission, Colonel Guillermo Kaempffer White, Mrs. Mary Ann Kaempffer, Mrs. Zlaro Rios, and Wing Commander [AF] Antonio Rios B., of the Chilean Air Force Mission, hosts at the Reception to celebrate Air Force Day at the Naval and Military Club, Piccadilly, London.

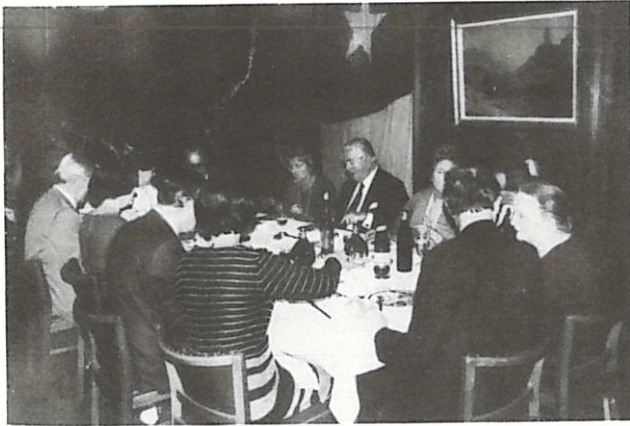
The celebration of Chilean Air Force Day in London was the occasion for a Reception which took place at the Naval and Military Club, Piccadilly, on Monday 21st March 1977.

Well over 200 guests, including many distinguished members of diplomatic missions in London, Air Attachés of other Embassies, Naval and Army representatives and well known figures in Anglo-Chilean circles were received by their charming hosts Colonel Guillermo Kaempffer White and Madame Kaempffer, also Wing Commander Antonio Rios B. and Madame Rios. It was a brilliant social occasion enhanced by the warmth of the congratulations and goodwill which flowed from the guests towards their Chilean hosts.

NEW MEMBERS

The Executive Committee has pleasure in announcing that the following new members of the Society have been elected since the date of our last issue:

C. M. Goodbody	Joint Life Membership
Mrs. I. H. Goodbody	" " "
H. Clarkson (Insurance Holdings) Ltd.,	Commercial Member
Alginat Industries Limited	" " "
Raymond Louis Allison	Annual Joint Membership
Mrs. Pauline Barbara Allison	" " "
Miguel K. Poklepovic	" " "
Mrs Isabel Zegers de Poklepovic	" " "
B. S. Swift	" " "
Mrs. Betty G. Swift	" " "
John R. Little	" " "
Mrs. John R. Little	" " "
Mrs. Dora Heffer	Annual Member
Mrs. Marjorie McFarlane	" " "
Mrs. Leslie Pattinson	" " "
E. C. Lister	" " "
R. A. Close, C.B.E.,	" " "
Mrs Monica Robb	" " "
Mrs. Eleanor Peebles	" " "
C. D. Hopewell	" " "
R. G. Moyle	" " "
J. W. Scrivener	Annual Joint Membership
Mrs. J. W. Scrivener	" " "
John Meehan	" " "
Mrs. Pauline Ojeda de Meehan	" " "
S. R. Smith	Annual Member
Guy Huntruds	" " "
David J. Fox	Life Member



At the Christmas Supper Party—H.E. The Ambassador and Madame Olsen, Sir Frederick and Lady Mason, Mr. & Mrs. Dennis Mitchell, Dr. Harold Blakemore, Admiral Maurice and Madame Poisson, Mr. Martin Wilson and Mr. and Mrs. Geoffrey Taylor.



After the Annual Meeting—Mr. C. L. Pountney who has been appointed Acting Secretary during the absence of Mr. W. R. Smithson on a 5-6 month visit to Chile is here seen discussing a point with the Hon. Treasurer Mr. Ralph Young, whilst Mrs. Pountney takes a quick glance at the camera man.

CHILE OFFERS POST-GRADUATE SCHOLARSHIP

As in previous years, since 1969, the Government of Chile, in co-operation with The British Council, is offering a scholarship to students who wish to carry out post-graduate research studies in Chile. The scholarship is for the period of one academic year and covers the cost of return passages, also a monthly allowance of \$150.—U/S., plus \$30.—for medical expenses or visits outside Santiago.

Applications should be sent to The British Council, 10 Spring Gardens, London, S.W.1A, 2BN.—Further information is also available from the Cultural Attaché at the Chilean Embassy.

OBITUARIES

The Society deeply regrets to record the death of the following members:

The Revd. J. O. Vere-Stead

Born in Chile and spent early boyhood with his parents on a Nitrate Oficina in Province of Tarapacá. Educated at Bedford School—returned in 1926 to work on a Nitrate Oficina. In 1933 he decided to take Orders and studied at St. Augustine's, Canterbury also Keble College, Oxford, where he graduated in modern languages. Ordained 1939 in British Honduras, later worked in Guatemala, Colombia, and was master and school chaplain at Jamaica College

for 9 years. 1957/61 was spent in Falkland Islands from where he returned to England. From 1961 he was Priest in Charge at St. Saviour's, Reading, till 1970 and then at Beach Hill up to the time of his decease.

Vernon Pain

(Died November 1976) He joined the Society in 1955 and later, in 1968, became a Life Member. Vernon was married to a Chilean lady, Inès Astorga, and he was very fond of recounting the happy memories of their visits to Chile and of the charm and warm hospitality of the Chilean people. He was always a generous supporter of Society activities.

The Society takes the opportunity to again express deepest sympathy to the families of the deceased.

ANNUAL ESSAY COMPETITION 1976.-

The essays submitted in this competition were marked by Dr. Harold Blakemore who adjudicated the prizes to the following:—

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| 1st. Prize—Paula Woodhouse | Saint Joseph's College, Bradford. |
| 2nd. Prize—Geraldine Whitaker | Saint Joseph's College, Bradford. |
| 3rd. Prize—Fiona Gilbert | Cheltenham Ladies College. |
| 4th Prize—Marie Donnelly | Saint Joseph's College, Bradford. |

CHRISTMAS DRAW:-

This annual draw was made, as is customary, during the Christmas Buffet Supper Party, the following being the Prizewinners:—

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| 1st. Prize £35.- | Mr. H. R. S. Pocock | Ticket No. 2967 |
| 2nd. Prize £20.- | Mr. R. D. Young | Ticket No. 0689 |
| 3rd. Prize £10.- | Mrs. B. Swift | Ticket No. 0613 |
| Ten consolation prizes, value £1.- each, were won by:— | | |
| Miss Denise Radovic | | Ticket No. 4079 |
| Mr. Ralph Emery | | Ticket No. 5804 |
| Mr. John McLaren | | Ticket No. 5222 |
| Mrs. M. R. Eastman | | Ticket No. 5787 |
| Mr. J. Seaton | | Ticket No. 7723 |
| Mr. G. K. Payne | | Ticket No. 2826 |
| Mr. R. D. Young | | Ticket No. 0705 |
| Mr. M. Wynne Parker | | Ticket No. 3079 |
| Mr. G. J. Ellis | | Ticket No. 5851 |
| Mrs. Robinson | | Ticket No. 0293 |

The two bottles of whisky were won by Lady Dora Pink with Ticket No. 3025, and Sir Frederick Mason with Ticket No. 3787.

The number of tickets sold was 3,924 at 10p. each—total income £392.40. After deduction of the prize money and sundry expenses there was a profit of £247.73 towards Society funds.

FORTHCOMING EVENTS

26th. April, 1977—The annual Spring Cocktail Party will be held at Canning House, 2, Belgrave Square, London, W.1. Tickets for members, family and friends £2.40 each, are now available from The Secretary, Anglo Chilean Society, 12 Devonshire Street, London, W.1.

16th. May, 1977—The Ladies' Committee have organised a Coach Trip to The Royal Horticultural Society Gardens at Wisley, Surrey, to include a hot three-course lunch at the Society's restaurant in the gardens. The coach will leave Victoria Station at 10.45 a.m. to return about 6 p.m. The number of tickets available is limited to forty. The cost of tickets, including coach trip, entrance fee to gardens and the three-course lunch £4.00 per person. Application may be made now to The Secretary, 12 Devonshire Street, London, W.1.

28th. June, 1977—The Latin American Societies' Annual Golf Meeting will be held at Hendon Golf Club. The competition is open to members, including ladies, of the Anglo-Argentine, Anglo Chilean, Anglo-Brazilian and other Anglo Societies. Full details of the competitions, trophies and charges are now available on application from the Secretary. Anglo Chilean members will play for The Ambassador's Cup and the Punta Arenas Cup.

20th. September, 1977—The annual "Dieciocho" Luncheon in celebration of Chilean Independence Day will take place at Grosvenor House, Park Lane, London. Invitations will be sent to members early in August. Please note the date in your diary now.