

In this year, the first measures were undertaken to move the Bank towards assuming the role of credit supplier for the development of certain sectors of the economy. The Government decided to direct the course of medium and long-term credit towards productive activities. This developmental policy was reinforced during the 1960's by means of the creation of various financial funds associated with the Banco de la República, such as the funds for Agriculture and Cattle, Private Investment, Industry, Export Promotion, and Urban Development.