

*The
World
Bank
Glossary*

**English–Spanish
Spanish–English**

*Glosario
del
Banco
Mundial*

**Inglés–Español
Español–Inglés**

***The
World
Bank
Glossary***

***Glosario
del
Banco
Mundial***

**English-Spanish
Spanish-English**

**Inglés-Español
Español-Inglés**

**The World Bank
Washington, D.C., U.S.A.**

Copyright ©1996

The International Bank for Reconstruction
and Development/The World Bank

Banco Internacional de Reconstrucción
y Fomento/Banco Mundial

1818 H Street, N.W.
Washington, D.C. 20433, U.S.A.

All rights reserved
Reservados todos los derechos

First printing April 1996
Primera impresión: abril de 1996

Manufactured in the United States of America
Hecho en los Estados Unidos de América

Library of Congress Cataloging-in-Publication Data

The World Bank glossary : English-Spanish, Spanish-English = Glosario
del Banco Mundial : inglés-español, español-inglés.

p. cm.

ISBN 0-8213-3595-2

1. Economics—Dictionaries. 2. English language—Dictionaries—
Spanish. 3. Economics—Dictionaries—Spanish. 4. Spanish
language—Dictionaries—English. 5. Finance—Dictionaries.
6. Finance—Dictionaries—Spanish. 7. World Bank—Language—
Glossaries, etc. I. World Bank.

HB61.W615 1996

330'.03—dc20

96-10217

CIP

World Bank Glossary

Foreword

This edition of the World Bank Glossary has been revised and expanded by the Terminology Unit of the Bank's Translation, Interpretation and Conference Services Division, in close collaboration with the English and Spanish Translation Sections.

The Glossary is intended to assist the Bank's translators and interpreters, other Bank staff using Spanish in their work, and free-lance translators and interpreters employed by the Bank. For this reason, the Glossary contains not only financial and economic terminology and terms relating to the Bank's procedures and practices, but also terms that frequently occur in Bank documents, and others for which the Bank has a preferred equivalent. Although many of the terms, relating to such fields as agriculture, education, environment, housing, law, technology and transportation, could be found in other sources, they have been assembled here for ease of reference.

Comments and suggestions from users will be most welcome and should be addressed to:

Terminology Unit
Translation, Interpretation and Conference Services Division
World Bank
1818 H Street, N.W.
Washington, DC 20433
USA

Glosario del Banco Mundial

Prefacio

Esta edición del Glosario del Banco Mundial ha sido revisada y ampliada por la Unidad de Terminología de la División de Servicios de Traducción, Interpretación y Conferencias del Banco, en estrecha colaboración con las Secciones de Traducciones al Español y al Inglés.

El Glosario tiene por objeto servir de ayuda a los traductores e intérpretes del Banco, a otros funcionarios que utilizan el idioma español en su trabajo, y a los traductores e intérpretes independientes que el Banco contrata. Por esta razón, el Glosario contiene no sólo términos financieros y económicos y expresiones relacionadas con los procedimientos y prácticas del Banco, sino también algunos vocablos que suelen emplearse en sus documentos, así como otros para los cuales se prefiere una determinada traducción. Aunque muchos términos —propios de esferas como agricultura, educación, medio ambiente, vivienda, derecho, tecnología y transportes— pueden encontrarse en otras fuentes, se han incluido aquí para facilitar la consulta.

Se agradece a los usuarios que envíen sus comentarios y sugerencias a:

Terminology Unit
Translation, Interpretation and Conference Services Division
World Bank
1818 H Street, N.W.
Washington, D.C. 20433
EE.UU.

Table of contents/*Indice de materias*

Foreword	iv
<i>Prefacio</i>	v
English-Spanish Glossary/ <i>Glosario inglés-español</i>	1
Spanish-English Glossary/ <i>Glosario español-inglés</i>	245

English-Spanish Glossary

Glosario inglés-español

- A -

"A" loan

préstamo "A"

Standard World Bank loan.

abatement technologies

técnicas de reducción de la contaminación

Technologies designed to reduce (but not eliminate) the amount of pollutants released into the environment, e.g. from a factory.

above quota

por encima de la cuota

above the line (item)

(partida) ordinaria

A customary balance-sheet or revenue-or-expense position in a **financial statement** as compared to a below the line item.

absolute poor

personas, grupos que viven en la pobreza absoluta

absoluta

Those with an average annual per capita income of less than that needed to pay for a minimum consumption basket, based on the food necessary for a recommended calorie intake, and for nonfood needs, consistent with the spending patterns of the poor. This rate will vary from country to country.

absorptive capacity

capacidad de absorción

abstract (of a publication)

extracto

academic research

investigación académica

accelerate a loan

exigir el reembolso anticipado de un préstamo;

exigir el reembolso de un préstamo antes de su vencimiento

accelerated depreciation

depreciación acelerada, decreciente

Depreciation at a higher than usual rate in the early years of an asset's life and a lower than usual rate in the later years of its life.

accelerated recall [MOV]

reintegro acelerado

accelerated recovery

recuperación acelerada

Recovery of currency used in lending operations subject to **maintenance of value**. Recovery is accelerated at the request of the member, provided that such recovery does not result in a material reduction of the sum of repurchases.

acceleration of maturity (of a loan) [IBRD]

aceleración, adelanto del vencimiento

Declaration by a lender that the outstanding principal is due and payable immediately, together with the interest due, following non-compliance with loan covenants.

acceptance, accepting house [UK]

casa de aceptaciones

Merchant bank in the U.K. specializing in accepting bills of exchange.

acceptance; bank acceptance; banker's acceptance

aceptación bancaria

A bill of exchange which has been accepted by a banker.

acceptance rate (by beneficiaries of a project)

tasa de aceptación

accession

accesión; adhesión; introducción [agricultura]

accommodation type

tipo de alojamiento

accountability

responsabilidad; rendición de cuentas

accounting see also accrual (basis) accounting; business accounting; cost accounting; current cost (value) accounting; double entry accounting; full cost accounting; general price level accounting; inflation accounting; job order accounting; management accounting; managerial accounting; single-entry accounting; social accounting matrix; standard cost accounting; stock accounting

accounting entries; entries

asientos (contables)

The record of a transaction in a book of accounts.

accounting period

período contable; ejercicio contable

accounting practices

prácticas contables

accounting price

precio de cuenta

A price used for accounting purposes (i.e. not a market price). Often used synonymously with shadow price.

accounting procedure

método, procedimiento contable, de contabilidad

accounting rate of interest - ARI

tipo de interés contable - TIC

Discount rate used to convert future values of benefits and costs into equivalent present values.

accounting ratio

relación de cuenta

Ratio of accounting price to market price of a good.

accounting unit

unidad contable

A business enterprise or other economic unit for which a system of accounts is maintained.

accounts payable

cuentas por pagar

Amounts due and payable to third parties for goods and/or services purchased for which payments have not been made.

accounts receivable; receivables

cuentas por cobrar

Amounts due from others within one year of report date for goods and/or services sold in the normal course of business, but for which payment(s) have not been received.

accrual *see* nonaccrual status; overaccruals

accrual (basis) accounting

contabilidad en valores devengados;

contabilidad según registro de derechos adquiridos u obligaciones contraídas

A form of accounting wherein all transactions are recognized and recorded at the time income is earned or expenditures are incurred, irrespective of whether or not cash is paid or received.

accrual rate

tasa de acumulación

The rate at which interest is accrued. In pensions, the rate at which benefits accrue.

accruals

acumulaciones [acreencias; obligaciones]

Revenues and expenditures recognized as earned or incurred and recorded in the financial statement of the periods to which they relate.

accrued depreciation; accumulated depreciation
depreciación acumulada

The total depreciation suffered by an asset or asset group, based on customary or fairly determined rates or estimates of useful life.

accrued income

ingresos devengados, acumulados

Income earned but neither received nor past due.

accrued interest - AI

intereses devengados, acumulados

Interest earned but not yet due and payable.

accrued liabilities

pasivo acumulado

An amount of interest, wages or other expenses recognized or incurred but not paid.

accrued loan commissions

comisiones devengadas, acumuladas sobre préstamos

Loan commissions earned but not paid.

accumulated depreciation *see* accrued depreciation

accumulated profit [accounting]

utilidades acumuladas

achievement *see* educational achievements

achievement tests [education]

pruebas de aprovechamiento, de progreso escolar, de rendimiento; exámenes

Test for measuring learner's present ability in a particular subject or skill (as opposed to his potential ability).

acid deposition

depósitos ácidos

acid rain

lluvia ácida

acid-test ratio; liquid ratio; quick ratio

relación activo disponible-pasivo corriente

The standard IBRD definition is the ratio of cash plus marketable securities plus accounts receivable plus other amounts readily convertible into cash to current liabilities. Other definitions include ratio of current assets less inventories to current liabilities, ratio of quick assets to current liabilities, ratio of cash plus near-cash assets to current liabilities, and ratio of cash plus accounts receivable plus the market value of selected investments to current liabilities.

ACP countries [Lomé Convention]

países ACP (Africa, el Caribe y el Pacífico)

European Union country classification, consisting of countries that have established a cooperation scheme (the Lomé Convention) with the European Union. Consists primarily of the former colonies of the European Union members.

acquired immune-deficiency syndrome - AIDS

síndrome de inmunodeficiencia adquirida - SIDA

act of state

acto de gobierno

Legal theory according to which the courts of one country should abstain from passing judgment about the legality of a sovereign act.

action plan see mitigation plan

active borrower

prestatario activo

Country that still receives World Bank loans.

active loan

préstamo activo

A loan on which disbursement is still being made.

activity brief [EDI]

resumen de actividades previstas; sinopsis de actividades (no relacionadas con proyectos específicos)

actual costs

costos efectivos, reales

Amounts determined on the basis of costs incurred as opposed to forecasted costs.

actual figures

cifras efectivas

actuarial lump sum

monto global actuarial

ad valorem (customs) duty

derecho (aduanero) ad valorem

A tax or duty levied as a given proportion of the value of a commodity or service. It grows with inflation.

adaptive research

investigación con fines de adaptación

Research which adapts to local conditions.

additionality

adicionalidad

Used to refer to the provision of extra loan flows to developing countries.

additional facility [ICSID]

mecanismo complementario

Additional Facility Rules [ICSID]

Reglamento del Mecanismo Complementario

adjective law; procedural law

derecho procesal, adjetivo, de forma

adjustable peg [foreign exchange]

vínculo ajustable

adjustment

ajuste; reajuste

[see also agricultural sector adjustment loan; exchange adjustment; export adjustment loan; financial adjustment; industrial and trade policy adjustment; industrial and trade policy adjustment loan; price adjustment clause; sector adjustment loan; self-adjustment; Structural Adjustment Facility within the Special Disbursement Account; structural adjustment lending; translation adjustment]

adjustment aid

asistencia para fines de ajuste

admeasurement contract see unit price contract

administered arbitration system [ICSID]

sistema de arbitraje administrado por una institución

administered price

precio administrado, controlado, impuesto

The price per unit of commodity where the amount to be paid or received is directly established or substantially influenced by a controlling agent. Such a price is ordinarily the result of planned control. Includes **ceiling prices, support prices** and fixed rates (government) and base prices, computed prices and millnet or netback prices (industry).

administrative machinery

sistema, mecanismo administrativo

advance account

cuenta de anticipos

advance contracting

contratación anticipada

In World Bank loans, procedure whereby the borrower enters into a contract before the signing of the relevant loan agreement.

advance contribution scheme (for IDA-10)

plan de acceso anticipado a las aportaciones
(correspondientes a la décima reposición de los recursos de la AIF)

advance deposit

depósito previo, anticipado

advance deposit requirements (on imports)

requisito de depósito previo, anticipado (a la importación)

advance payment

pago anticipado

advance payment bond

fianza, garantía por pago anticipado

A bank bond guaranteeing the advance payment made by the employer to the contractor in case of bankruptcy or other cause.

advance payment security

garantía por pago anticipado

A bank security guaranteeing the advance payment made by the employer to the contractor in case of bankruptcy or other cause.

advance procurement action

licitación anticipada

Initiating and processing the procurement, up to the point where bids have been received and evaluated and an award decided upon. It stops short of entering into a contract, to avoid committing the borrower before the Bank funding for the operation is assured.

advance repayment

reembolso anticipado

advanced export payments

pagos anticipados de exportaciones, por concepto de exportaciones

advanced farmer

agricultor innovador

advanced studies

estudios avanzados, superiores, de perfeccionamiento

advanced training

formación avanzada, especializada; especialización

adverse selection [MIGA]

antiselección de riesgo

advocate [ICSID]

abogado

aeromagnetic survey; airmag survey
**estudio aeromagnético; levantamiento
 aeromagnético**

affiliate
institución afiliada; afiliada

affiliate bank
banco afiliado

affordability
**accesibilidad financiera; capacidad de pago;
 capacidad de acceso a ...**

affordability ratio *see* housing expenses/income
 ratio

afforestation
**forestación; repoblación forestal; plantación de
 árboles**

age-standardized death rate
tasa de mortalidad normalizada según la edad
 Death rate corrected so as to allow for the effects
 of the differences in age structure of a population.

agency line; credit line on a agency basis [IFC]
línea de crédito a través de un agente

agency (line) subprojects
subproyectos gestionados a través de agentes

agency securities, obligations [U.S.]
**títulos de organismos federales; emisiones de
 organismos federales**

agent *see also* billing agent; buying agent;
 extension agent; field agent; fiscal agent;
 procurement agent

agent [bank syndicate]
agente

agent [ICSID]
apoderado

agent bank
banco corresponsal; banco agente
 1. Bank acting for a foreign bank.
 2. Bank handling administration of loan in a
 syndicated credit.

agglomeration economies
economías de concentración
 Economies of scale resulting from urban
 concentration. Cf. **localization economies,**
urbanization economies.

aggregate
agregado; monto global; suma total

aggregate demand
demanda agregada, global

aggregate measure of support - AMS
medida global de la ayuda - MGA
 A way of measuring domestic agricultural support,
 proposed by the European Union, whereby all
 government support provided to a specific farm
 product is measured.

aggregate model
modelo agregado, global
 A mathematical model which models a combined
 sample instead of several units in a group, e.g. it
 takes representative factors for a farm instead of
 modeling a number of farms and the interactions
 between them.

aggregative planning
planificación global, agregativa

aging schedule [accounts receivable]
**estado, informe de cuentas por cobrar según
 fecha de vencimiento**
 Classification of accounts receivable according to
 whether they are current or past due. If past due
 they are classified into categories based upon the
 period when they became due.

agreed budget plan; contract plan
plan presupuestario
 A selective statement of the major tasks and
 performance indicators - including dates and
 anticipated costs - to be used in tracking and
 evaluating quarterly progress during the budget
 year. A cornerstone of the Bank's budget policy.
 Both terms are used, though agreed budget plan is
 the official one.

agreement to reimburse *see* irrevocable agreement
 to reimburse; qualified agreement to reimburse

agribusiness; agroindustries; agro-based industry; agroprocessing industries agroindustrias	aid dependency dependencia de la ayuda exterior Refers to the poorest countries that need foreign aid merely to maintain their present low quality of life.
agricultural credit intermediary intermediario de crédito agrícola	
agricultural extension extensión agrícola	air dried ton tonelada en seco, secada al aire A ton of an agricultural product which has been dried in the air and will therefore weigh less than the same quantity not dried in the air.
agricultural extension officer - AEO agente de extensión agrícola; extensionista	airmag survey; aeromagnetic survey estudio aeromagnético; levantamiento aeromagnético
agricultural production and export (apex) bank banco, caja de crédito para la producción y las exportaciones agropecuarias	airshed zona atmosférica An area with similar air mix and affected by the same air pollution sources, thereby having similar air quality.
agricultural production and export (apex) cooperative cooperativa de producción y exportaciones agropecuarias	algae, algal bloom proliferación de algas Proliferation of algae due to excessive release of nitrogen and phosphorus (e.g. from fertilizer runoff or detergents).
agricultural sector adjustment loan - ASAL [World Bank] préstamo para ajuste del sector agrícola	all risk insurance seguro contra todo riesgo
agriculturist agrónomo; técnico agrícola	alley cropping; strip cropping cultivo en franjas Growing two or more crops in alternating strips or blocks on the same piece of land at the same time.
agro-based industry agroindustrias	allocated costs costos imputados
agro-economist agroeconomista	allocation of loan proceeds asignación de los fondos del préstamo; distribución del importe, de los fondos del préstamo
agroforestry agrosilvicultura	allocation of net income asignación de los ingresos netos
agroindustries agroindustrias	allocation of profits; appropriation of profits asignación de las utilidades; distribución de las utilidades
agroprocessing elaboración de productos agropecuarios	
agroprocessing industries industrias de elaboración de productos agrícolas; agroindustrias	
agrosupport industry industria de apoyo a la agricultura	

allocation of resources asignación de los recursos; distribución de los recursos	brood sows or boars, five hogs raised to 200 pounds each or 100 hens.
allotment [budget] asignación presupuestaria; crédito presupuestario	annotated agenda temario anotado, comentado
allowance for contingencies; reserve for contingencies; contingency allowance reserva para imprevistos, para contingencias	announcement effect efecto de anuncio The change in market price or other economic condition that occurs upon the mere knowledge of something later that will cause the change. For example, if a developer plans to buy land for a shopping center, land prices will rise when his intentions are known.
allowance for depreciation <i>see</i> reserve for depreciation	
alternative [projects] variante; opción [proyectos]; alternativa	Annual Meeting [ICSID] Reunión Anual
alternative bid [procurement] oferta alternativa	Annual Meetings (of the Boards of Governors) of the World Bank and the International Monetary Fund Reuniones Anuales (de las Juntas de Gobernadores) del Banco Mundial y del Fondo Monetario Internacional
alternative energy energía sustitutiva	
amendment, amending agreement convenio modificatorio	annualization cómputo sobre una base anual; anualización
amendments to the Articles of Agreement enmiendas al Convenio Constitutivo	annuity bond bono perpetuo, de renta vitalicia Bond on which interest is paid indefinitely and which has no maturity date.
American short staple cotton; Arabian cotton; herbaceous cotton; Levant cotton algodón herbáceo	annuity system [debt service] sistema de pagos iguales de principal e intereses
amortization schedule plan de amortización	annuity-type repayment terms condiciones de reembolso con pagos iguales de principal e intereses
andropogon Andropogon gayanus Grass used for erosion control.	anthracite; hard coal antracita; carbón antracitoso
animal husbandry ganadería; cría de ganado, de animales; zootecnia	anticipatory rate setting - ARS fijación anticipada del interés Similar to <i>deferred rate setting</i> but which allows purchaser to lock in the underlying Treasury yield at one or more points in time <i>preceding</i> the date of the issue.
animal unit - AU unidad de ganado Measurement based upon the amount of feed eaten and manure produced by an average mature horse or cow or the equivalent. The equivalent is taken to be two heifers over one year, four calves under one year, seven ewes or bucks, two and a half	antidumping duty derecho antidumping

apex bank, cooperative *see* agricultural production and export bank, cooperative

apex bank, institution

banco, institución principal

Institution receiving money from the World Bank under an **apex loan** which it, in turn, onlends to other borrowers.

apex loan

préstamo en pirámide, en cascada

Loan whereby IBRD lends money to an apex development financial unit which onlends it to participating financial institutions which, in turn, onlend it to industrial companies.

apex report

informe presupuestario trimestral

Quarterly report issued on the previous quarter's budget. They show the extent to which agreed budget plans are being implemented and highlight areas where corrective action or resource redeployment would be appropriate.

application fee [MIGA]

comisión de solicitud

Fee charged for every definitive application for a guarantee filed with MIGA.

application for membership

solicitud de ingreso

application for withdrawal (from loan account or credit account)

solicitud de retiro de fondos (de la cuenta del préstamo o crédito)

application of funds

empleo, uso, utilización de (los) fondos

applied research

investigación aplicada

appraisal (technical and economic)

evaluación inicial (técnica y económica);

evaluación previa; evaluación ex ante

appraisal fee [IFC]

comisión inicial (por evaluación)

Fee levied under various IFC facilities (APDF, MLF), payable by borrower at time of signing relevant loan agreement.

appraisal mission

misión de evaluación inicial, previa, ex ante

appraisal team [IFC]

equipo de evaluación

The investment officer, engineer and economist for a project.

appreciation (in value)

valorización

approach paper

documento expositivo sobre...; síntesis sectorial
Issues paper.

appropriate technology - AT

tecnología apropiada

The application of a technology appropriate for the factor endowment that exists. As developing countries usually have a large labor force and relatively little spare investment capital, labor-intensive industries are appropriate for them.

appropriation [budget]

autorización presupuestaria; crédito

presupuestario; asignación presupuestaria

appropriation law [US]

ley del presupuesto

US statute that generally provides authorization for federal agencies to incur obligations and to make payments out of the Treasury for specified purposes.

appropriation of profits; allocation of profits

asignación de las utilidades; distribución de las utilidades

aqua privy

letrina de pozo anegado

Consists essentially of a squatting plate situated immediately above a small septic tank that discharges its effluent to an adjacent soakaway.

Arabian cotton; American short staple cotton;

Levant cotton; herbaceous cotton

algodón herbáceo

Arabian crude *see* light Arabian crude

arbitrage *see* covered interest arbitrage; tax arbitrage

arbitrage pricing theory - APT

teoría de los precios en operaciones de arbitraje

An economic theory that determines prices of assets and the associated risk premia for each kind of pervasive risk assets face, on the assumption that the expected return of an arbitrage portfolio is zero.

Arbitral Tribunal [ICSID; MIGA]

Tribunal de Arbitraje

arbitration clause

cláusula de arbitraje, compromisoria

Clause in contract requiring some or all disputes between the parties to be settled by arbitration, usually final, rather than litigation.

Arbitration Rules [ICSID]

Reglas de Arbitraje

[see Rules of Procedure for Arbitration Proceedings]

arbitrator [ICSID]

árbitro

area development

desarrollo subregional

area of operational emphasis - AOE

campo de atención especial de las operaciones

Sectors which the Bank wishes to give specific focus to. They include poverty reduction and food security; debt, financial intermediation, and adjustment; human-resource development; private-sector development and public-sector management; and environment and natural-resource management.

area specific project

proyecto en un sector específico

arm's length contract

contrato entre iguales, entre compañías independientes

Contract negotiated on an equal basis between two parties, excluding favoritism or irregularity.

arm's length negotiation

negociación en pie de igualdad, entre iguales

arm's length price

precio de mercado, de plena competencia

Price between corporations under fully competitive conditions (the opposite of transfer price).

arm's length principle

principio del trato entre iguales, entre compañías independientes

articles of incorporation

escritura de constitución

ash farming; burn-beating; burning

artiga; roza; roce

Cutting and burning rough fallow on land to prepare for tillage.

assessed income

renta presunta; ingreso imponible

assessment for tax; tax assessment

avalúo, tasación para fines impositivos;

estimación de la base impositiva

asset and liability management

administración de activos y pasivos

[see also liability management]

asset price inflation

inflación de los precios de los activos

Steep increase in equity and property prices.

asset quality ratios

coeficientes de calidad de los activos

Ratios that measure the quality of assets of a lending institution. They include ratio of undisbursed loans to disbursements, reserves to disbursed loans and loans to rescheduling countries to total loans outstanding.

asset stripping

liquidación de activos

When a company takes over another company and sells off for profit the valuable assets of the company taken over, usually because these assets have been undervalued by the stock market.