

Introduction

This is not an exhaustive autobiography, nor an attempt to recount an entire life in detail. Rather, it is a personal memoir. A series of memories, told in my own voice, about the moments, decisions and places that marked my path.

I write this not as a public testimony, but as a way to leave a record. For my children, my grandchildren, and anyone who wants to better understand where we come from—and how we got here.

Not everything I lived is here. But everything here, I lived. With its lights and shadows, its doubts and certainties. And with the desire to have done, as much as possible, the right things.

— *Tata*

CHAPTER 1

Origins in Santa Ana

1935–1941

I was born on December 7, 1935 in Santa Ana, El Salvador, the second largest city in the country. I remember those early years with a mix of nostalgia and wonder, as if they were scenes recorded in sepia: sunny patios, fig trees, thick walls and long days that seemed eternal.



Benjamin in his early years

My first clear memory is from when I was five years old. I would escape from the house in Santa Ana and go to the nearby park. It wasn't a mischievous act with bad intentions, I simply enjoyed talking with the children who shined shoes. They were older than me, perhaps eight or nine years old, and came from very different realities. They didn't wear shoes themselves, but they knew how to shine others' like experts. I was fascinated listening to them.

For my mother, those escapades were a serious concern. She would search for me everywhere, but almost always found me in the park, sitting among my new friends. Back then, the city was calm; there wasn't that paranoia of danger that exists today. But not everyone looked favorably upon me, a middle-class child, hanging out with the shoe shiners. I received more than one reprimand for it. I remember someone saying: "How is it possible that Mincho Vides's son hangs out with those people?" But I didn't understand it as something bad. I only saw interesting people.

The house where we lived was typical of that era: a central patio with an enormous fig tree, around which the bedrooms, living room, and a modest kitchen at the back were distributed. At that time we were already seven children—four older sisters, two younger sisters and me—plus my parents. Later, three more siblings would arrive. We slept two or three per room, but we didn't feel it as a burden. That was simply how life was.

I don't remember going to school in Santa Ana. At that stage, formal education was not yet a priority for such young children. Most learning came from home, the street, or adults' stories.

My father, Mincho, was a serious and hardworking man. In the mornings, he would play classical music on an old gramophone. I liked listening to those large, heavy records spinning slowly while melodies that seemed to come from another world played. Over time, that custom became part of family life: all of us children in the house woke up most days with classical music in the background. Composers like Mozart, Verdi and especially Beethoven would play, whose Fifth Symphony I still remember vividly—that unmistakable rhythm marked the beginning of many mornings in our home.



With my mother, Hilda

Food, like everything at home, followed its traditional rhythm. Cooking was done at home, always. Eating out was unthinkable. My mother, Hilda, didn't cook every day, but we had a maid who took care of the kitchen and another who washed and ironed clothes. That was the typical arrangement for many middle-class families at that time.

Santa Ana was the setting of my earliest childhood, an era of simple games, large families, radios on and an innocence that today seems from another century. It didn't last long: at six years of age, we moved to San Salvador in search of new opportunities. But the roots, those first memories of freedom, discovery and curiosity, remained forever.

CHAPTER 2

San Salvador and the Atomic Gang

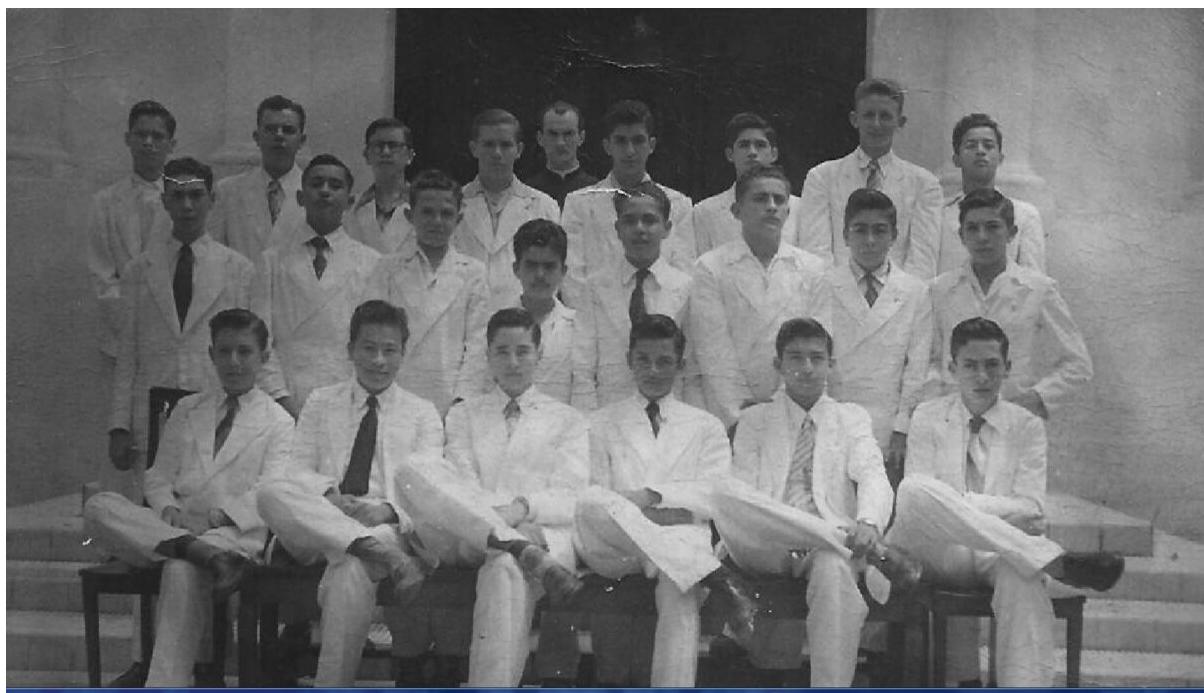
1941–1950

I was six years old when we moved to San Salvador. My father was looking for new opportunities: Santa Ana had offered him what it could, but his banking career needed to grow. He transferred to work at Banco Salvadoreño, in the main office of the capital, and the entire family—already numerous—moved to a neighborhood called Mejicanos.



San Salvador in the 1940s

There, in that new city, a different stage of my childhood began. It was also where I began to become aware of what was happening around me. I entered first grade at Colegio Externado de San José, run by the Jesuits. It was a demanding school, with very good education, although at that time the facilities were quite rudimentary. I remember we played soccer in a long brick corridor, and the basketball courts were rather improvised.



Colegio Externado de San José

We arrived at school by bus. At first, I went accompanied by my older sisters or my father. Later, around eleven or twelve years old, I started getting around by bicycle. The distance was about two kilometers, but in those times traveling it was part of the adventure.

Some of the friends I made at Externado are still present in my life today. Names like Mauricio Arrieta (the "seco"), Marcelo Suarez, and Roberto Tabanino... with several of them we still get together, as a kind of unspoken pact that comes from those first days of childhood.

Weekends were simple. On Saturdays, my dad often worked half a day, and on Sundays he would take us for walks around the city. The school routine included mass every day at 8 in the morning, dressed completely in white. It was a Catholic school and that was respected. For us children, it was hard to understand the discipline of that routine, but we accepted it. Additionally, for a time I was an altar boy. I accompanied Father López to give mass on some weekends in small nearby towns.

When we moved to Colonia América, everything changed. It was there that I began to form a group of inseparable friends, including the Apóstolo brothers, Pedro and Mauricio, who had just returned from living in Italy. At that time nobody had a car, so on Sundays we would take a bus together to Santo Tomás, and from there we would walk more than an hour and a half until we reached Lake Ilopango. We swam, rented cayucos for 25 cents a day, and spent hours

rowing, swimming and exploring. It was an adventure every time. We returned home exhausted but happy. Sometimes, if we were lucky, a friend's father who did have a car, Dr. Garcia Prieto, would pick us up at the end of the day. It was an almost sacred Sunday routine, and one of the freest and happiest times of my youth.



Lake Ilopango

It was also at that time that I really discovered swimming. We lived near the National Stadium, which had an Olympic pool. The coach of the national team, Dr. Rubén Baraza, was married to a cousin with the surname Sigui, so there was a family connection that opened doors for me. Thanks to that, they let me in as a kind of team mascot. It was an incredible experience to be able to learn to swim surrounded by the best swimmers in El Salvador. I watched their training, the seriousness with which they prepared, and little by little I began to swim too, trying to imitate them.

But if there's one memory that defines that era for me, it's the Atomic Gang.

We were a group of neighborhood kids who would meet at night, after dinner. The streets were dirt, the light posts hollow metal. The first one who finished eating would go out and

throw a stone at the post, and that was the "call." One by one we would come out until there were eight or ten of us, all from the same block. We played, told each other stories, and daydreamed.

We called it The Atomic Gang in honor of the atomic bomb, which at that time was a symbol of power, of something new and amazing (although we didn't really know what it meant). The name seemed modern, bold, almost futuristic to us.

Life was simple. The days were long and unhurried. There were few worries. My mother, Hilda, kept having children—we were already ten in total—and at the same time helped maintain the household economy by opening a small store in the garage. She sold fruits, cigarettes, the basics. We didn't have much, but I never felt we lacked what was important.

My mom was patient, loving, and although she wasn't strict, she always pushed us to fulfill our duties. My dad worked long hours, so supervision of our school lives was rather flexible. That freedom, sometimes, we used to escape to the movies instead of returning to school in the afternoon. And nobody found out.

They were years of discovery. Of growing up with friends, of swimming in lakes, of forming secret clubs and making sense of the world in our own way.

CHAPTER 3

The Penguin Club

1950s

Adolescence arrived as everything in life arrives: without clear warning, but with signs one doesn't forget. It was a stage of change, of music, of new friendships and of beginning to look at the world with a certain ambition.

My older sisters—Eugenia, Hilda, Greta and Violeta—were quite a bit older than me, so we didn't share many things, but I do remember a curious detail: when suitors came to visit them, my father would ask me to sit with them in the living room. It was supposedly to "watch over." Of course, over time, the boyfriends learned to bribe me with five cents to leave. At that age, five cents was a fortune. Over the years, each of my older sisters got married and left home, marking the end of an era and leaving the house a little emptier.

With my younger sisters, Elsa and Chon, it was different. I was the oldest, so I had to accompany them to parties or take care of them when we went out. At that time, around 15 or 16 years old, neighborhood gatherings where we danced at friends' houses began. One of the most memorable places was the home of Don Chicho Avilés and his children Neto and Ana Maria. They had a good record player, good music, and above all, tolerant parents who understood the importance of letting young people gather.

We loved to dance. It was the hobby of the era. The mambo was in fashion, followed by the music of Glenn Miller, Pedro Infante, Jorge Negrete, and other icons. Those nights were magical. We danced until late, and although there wasn't much money, we always found a way to have fun.

It was in that environment that we founded a small social club: The Penguin Club. The name was born without much logic, but with a lot of personality. The purpose was clear: to get together to dance, organize parties and socialize. The thing grew faster than expected. Soon, young people from other schools wanted to be members. We organized big parties, some with

up to 150 people. We charged admission, hired music, sold drinks... and for a time, we were a success.

But it wasn't all partying. We also started making hiking trips to the San Salvador volcano. We would climb up and down to the crater. On another occasion, we took a bicycle ride from Comasagua to Puerto de La Libertad. The road to the beach was easy and fun, all downhill; we flew through curves and slopes, feeling the wind on our faces. But the return was another story. Going back up was almost impossible, so we would look for trucks that went slowly up the road and we would grab onto the back for them to pull us uphill. For us, those were great feats—sweaty, improvised, but memorable.

As for money, it wasn't easy to come by. In my house there were many siblings and resources were limited. But one managed. Going to the movies was the most accessible entertainment. The shows after 9 at night were cheaper, and if we didn't have money for the bus, we walked back. Sometimes four kilometers, without thinking twice.

CHAPTER 4

La Libertad and the Tunnels

Late 1950s

I left school without much drama, but not without conflict. I had been at Externado de San José since I was little, and in third year of high school I had a clash with one of the priests. An issue of unpaid bills, an attitude I didn't like... and I ended up leaving. For my father and for me, it was more a decision of dignity than a punishment.

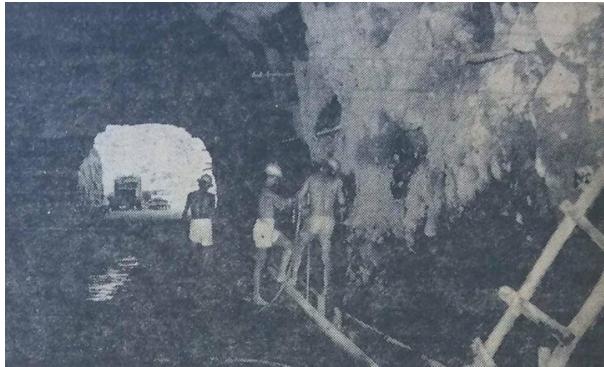
I finished high school at Liceo Centroamericano. I obtained my bachelor's degree with a note from the rector, Don Santiago Echegogen, to pursue university studies to become a Civil Engineer.

I went through the classic dilemma: medicine, law, engineering? All the vocational tests said the same thing: "You could be good at any of them." Useful, but useless at the same time.

I decided on civil engineering at the University of El Salvador. I did a year and a half, almost two. But then an unexpected opportunity appeared: the construction of the Coastal Highway. A megaproject that would cross the country from end to end, and that needed technical personnel—surveyors, inspectors, engineers in training. Without a degree yet, but with a lot of desire, I got a position as supervisor.

I was hired by an American supervisory company: KTAM—Knappen-Tippetts-Abbett-McCarthy. The builder was a Mexican company called El Águila. I was assigned to the section between La Libertad and Acajutla, and it was there that my adult life really began.

We lived in motel-type camps, designed for engineers and supervisors. They gave us food, a vehicle, a driver... the basics to be able to work without distractions. My job was to supervise especially the construction of five tunnels, including one over 500 meters long. We had to measure every cubic meter of rock that came out, make sure the contractor didn't overcharge, and keep the work within standards. Nothing glamorous. Lots of dust, lots of early mornings, and lots of responsibility.



Coastal Highway tunnel construction



The Coastal Highway tunnel today

But there, among tunnels and hills, I began to save. Since I had no expenses, I could save a good part of my salary. In two years, I gathered enough to buy my ticket to the United States and have something to start a new life.

I did all this while still helping my parents. Part of my salary went to pay the rent for the family home. There were many of us, and every contribution counted. But the idea of the trip was already running through my head like a song that won't go away. In those days, a good friend of mine, José Roberto Aguilar—we called him "el Chele"—lived in Philadelphia. He helped me plan the leap. He had contacts, a place where I could stay the first few days, and most importantly: he gave me confidence.

One day I simply said: "It's now or never."

I bought the ticket. I left the job. I told my family. And I got on a plane.

My life in El Salvador had been intense, full of learning. But something inside me knew that what was coming would be even more transformative.

CHAPTER 5

Philadelphia, Lookup & Wharton

1957–1967

I arrived in Philadelphia in 1957. I was 22 years old, with a suitcase, some saved money, and a rather vague idea of what was to come. But I had hunger. Hunger to learn, to advance, to do something different with my life.

My friend "el Chele" Aguilar received me and already had two interviews prepared for me. One as a messenger at Western Union. The other, as a draftsman at a structural engineering firm. I went to the second interview and, thanks to what I had learned at the university in San Salvador, I got the job. I didn't speak much English, but I did know how to draw.

The company was called AW Lookup Company, after the owner's last name, Arthur Lookup. I started earning 60 cents an hour. It was little, but for me it was an open door. I lived in a small apartment in the north of the city, in the Frankford area, along with other Salvadorans. It was cramped, yes, but full of solidarity. We shared rice, stories, advice and, sometimes, the frustrations of exile.



Working as a draftsman at AW Lookup Company

I worked all day, from 8:30 to 5:00. In the evenings, I studied English at Temple University. When I felt I had mastered it enough, I enrolled at Drexel Institute of Technology to continue with engineering. But the load was brutal: working all day, studying at night. After several semesters, I decided to change course.

I transferred to Wharton Evening School of Economics and Finance located in Philadelphia, a program for people who worked full time. I knew it was going to take me twice as long... and it did: eight years to finish what normally takes four. But I obtained the degree and a letter from the Director.

During all that time I continued working at Lookup. They offered me raises, trust, and responsibilities. But every time I tried to look for a job more aligned with my studies—in banking or finance—they told me the same thing: "You haven't graduated yet" or "your current salary is higher than what we can offer you." So I stayed.

But it wasn't all work and study. A significant part of my recreational life was my Klepper kayak, the famous German folding boat. My uncle in Hamburg, Tio Heinz Deneke, had it shipped to me in Philadelphia. It was a remarkable craft: 16 feet long, with two seats, and it even had a main sail attachment. That kayak became my great escape; I took it many places, including the Schuylkill River and the beaches in New Jersey near Atlantic City, sharing many adventures with my friends.

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Motor
Paddle

KLEPPER
Foldaway

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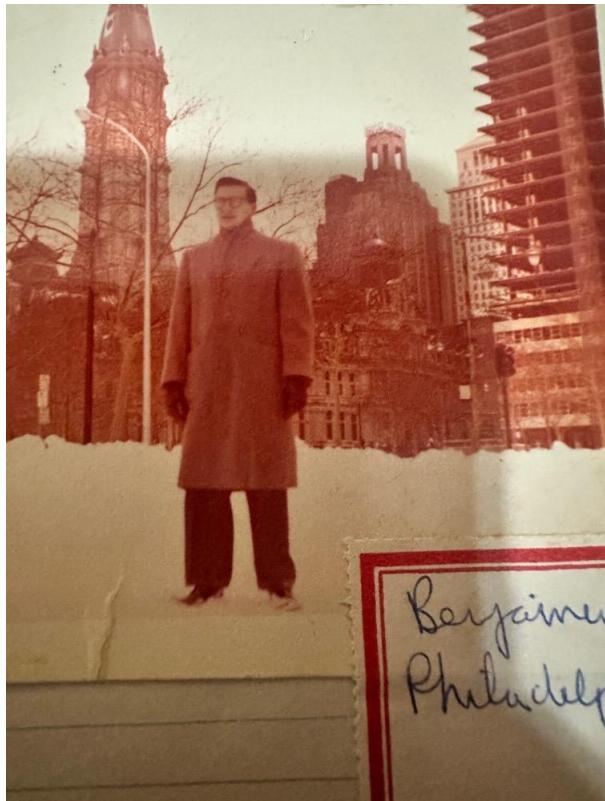
Name _____
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The famous Klepper folding kayak that my Uncle Heinz sent from Germany

Life in Philadelphia wasn't easy, but it wasn't lonely either. I met many Salvadorans, Argentinians, Peruvians, and Americans who became part of my world. One of them was Blair Birdsall, an American engineer married to a Salvadoran. He had worked on the famous Golden Bridge in El Salvador. He was an expert in suspension bridges, a quiet genius. He

became almost a mentor to me—a father figure in a foreign land. He helped me make key decisions and gave me a broader vision of life.

I lived in several apartments—at first always shared—and then alone. I managed. Sometimes I was invited to dinner at friends' houses, other times I ate rice and eggs for a whole week. Calling El Salvador was expensive, so we wrote letters. My mother came to visit me once, also some of my sisters. But in general, it was 10 years without returning more than two or three times.



Winter in Philadelphia

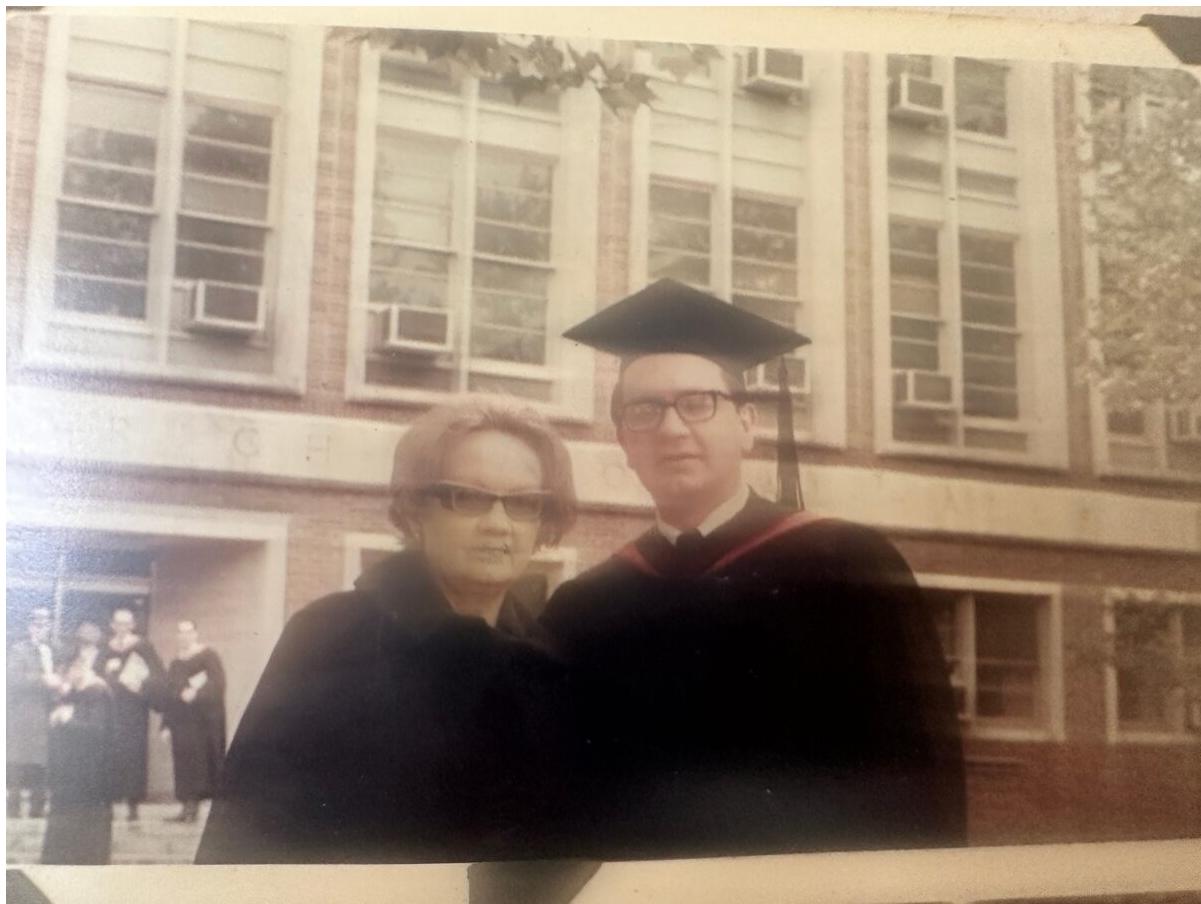


Years in Philadelphia

Little by little, I adapted. I socialized with other Latino students. I joined international groups. And, of course, I also dated some girlfriends. I particularly remember two Argentinian women, one of them a doctor in biology. Very intelligent, very serious. We were about to get engaged, but I had a big doubt: What if I got married... where would we live? I didn't feel ready.

I always knew that Philadelphia was not my final destination. I had come to train, to work, to save. But my heart—and my future—still pointed toward El Salvador.

Ten years after arriving in Philadelphia, I felt it was time to return to my country. I spoke with my boss and asked for long vacation. I traveled to San Salvador and took advantage of the opportunity to do interviews. Among them, one with Citibank, which was looking for young talent with international training. I was lucky. They offered me the position of Junior Executive Trainee—a program to train me as a credit officer.



Graduation at Wharton with my mother, Hilda, who traveled from El Salvador

I returned to Philadelphia with the decision made. I packed my bags. Lookup bid me farewell with several parties and many kind words. It was a decade of sacrifice, but also of growth, of discovery, of building myself from scratch.

CHAPTER 6

Europe and the Beetle

1965

Before returning to El Salvador for good, I wanted to take a trip I had been dreaming of for years: Europe. It was 1965. I still lived in Philadelphia, worked at Lookup, studied at Wharton at night, and had been saving with discipline for years. Finally, the moment arrived.

Thanks to my uncle Heinz Deneke, who lived in Hamburg and was in the export business, I managed to buy a completely new Volkswagen Beetle—one of those classic bugs that are now seen in museums—for \$1,100. I picked it up in Hamburg, Germany directly. It was also the year I got my first American Express card.

I flew from Philadelphia to Frankfurt, and from there took a train to Hamburg, where I was received by Bettina, a distant cousin. I stayed at my uncle Heinz's house one night. The next day, I picked up the car and started out without a very precise itinerary, just an emotional compass: Salzburg, Vienna, Rome... I wanted to see culture, history, music—everything I had read and heard about for years.

In Salzburg, I breathed Mozart's air. In Vienna, I walked through elegant streets and museums that seemed infinite. Later I crossed into Italy and arrived in Rome, where I slept in a hostel full of students from all over the world. People spoke in English, sometimes in French, rarely in Spanish. The food was cheap, the wine even more so, and the nights were filled with stories shared with strangers who felt close.

I stayed in youth hostels, those mythical places where you slept for two or three dollars, and where one could meet a Japanese student one night and an Argentinian the next. Sometimes I picked up hitchhiking travelers, like a young man from India with whom I traveled through part of France.

Driving on the German highways. The Beetle performed like a champion. In Rome I visited the Vatican, in Florence I saw works that to this day seem unreal to me, and in Pisa I climbed

the famous tower. Then I passed through the French Riviera, with a stop at the famous Monte Carlo casino, and continued toward Normandy.

I wanted to know the place where the Allies landed in World War II, which at that time had ended just twenty years earlier. I stopped at Omaha Beach, saw the German bunkers, and remains of sunken ships that still protruded from the water. There I slept one night in the car, looking at the sea.

Finally, I arrived in Paris, where I spent several days walking nonstop. Museums, bookstores, cafes, freshly baked bread. Paris made me think that perhaps in another life I was European. Or maybe just a young Salvadoran absorbing everything with wide-open eyes.

Before returning, I drove to Le Havre, the French port from where I shipped the Beetle by boat to Philadelphia. My trip had ended, but I felt that something in me had awakened: a mix of freedom, humility, and a certainty that the world was much bigger—and more interesting—than one could imagine.

A few months later, I was packing my things in Philadelphia to return to El Salvador, now with a degree, experience, a new car... and a heart full of stories.

Instead of leaving the car in the United States, I decided to embark on one last great adventure: driving the Beetle from Philadelphia to San Salvador. It was thousands of kilometers of highway, crossing states, borders and landscapes that seemed to never end. The car, small but tireless, became my travel companion. Sometimes I picked up hitchhikers who kept me company for some stretches; we shared stories, songs, and the silence of the open road. In the end, after days of driving, I crossed the Salvadoran border with a mix of exhaustion and triumph. The Beetle that I had bought in Germany, that had crossed the Atlantic, now rested on the streets of my homeland.

Back in San Salvador – Aída, Citibank and a new life

1967–1970

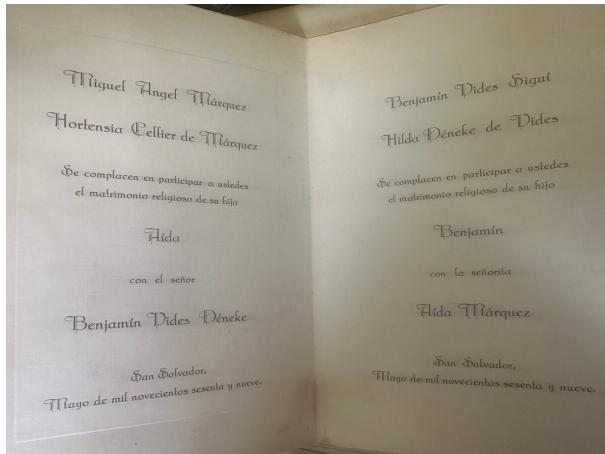
I returned to El Salvador in 1967. After ten years away, the country felt the same... but I wasn't. I had changed. I had lived alone, worked, studied, traveled half the world. I was returning with another way of seeing things and with the desire to start a new stage.

Upon arrival, I found a difficult family situation: my parents, Mincho and Hilda, had separated and lived in different houses. As an attempt at symbolic reconstruction, I rented an apartment where both could live together again. Although the relationship between them was no longer the same, we achieved a certain balance. For a time, Sundays became family reunion days again, with shared dinners and the bustle in the kitchen.

At the same time, a new professional stage began at Citibank. It was there that I met Aída Márquez, who shortly after my arrival also began working at the bank. We met in that professional environment, sharing ideas, responsibilities and challenges.

But very soon, the professional gave way to the personal. Meeting Aída was one of the great fortunes of my life. Intelligent, clear, direct and deeply ethical, she was—and is—a woman with a firm vision and admirable will. She was never a secondary figure; she was a companion, advisor, and accomplice in the best and worst moments.

We got married in 1969 at the San José de la Montaña Church. The priest was a young, kind and practical Spaniard, who prepared us with conversations that were more real than theoretical. He didn't speak in the abstract about marriage; he talked about coexistence, about differences, about the daily decisions that make or break a relationship.



Wedding invitation, 1969

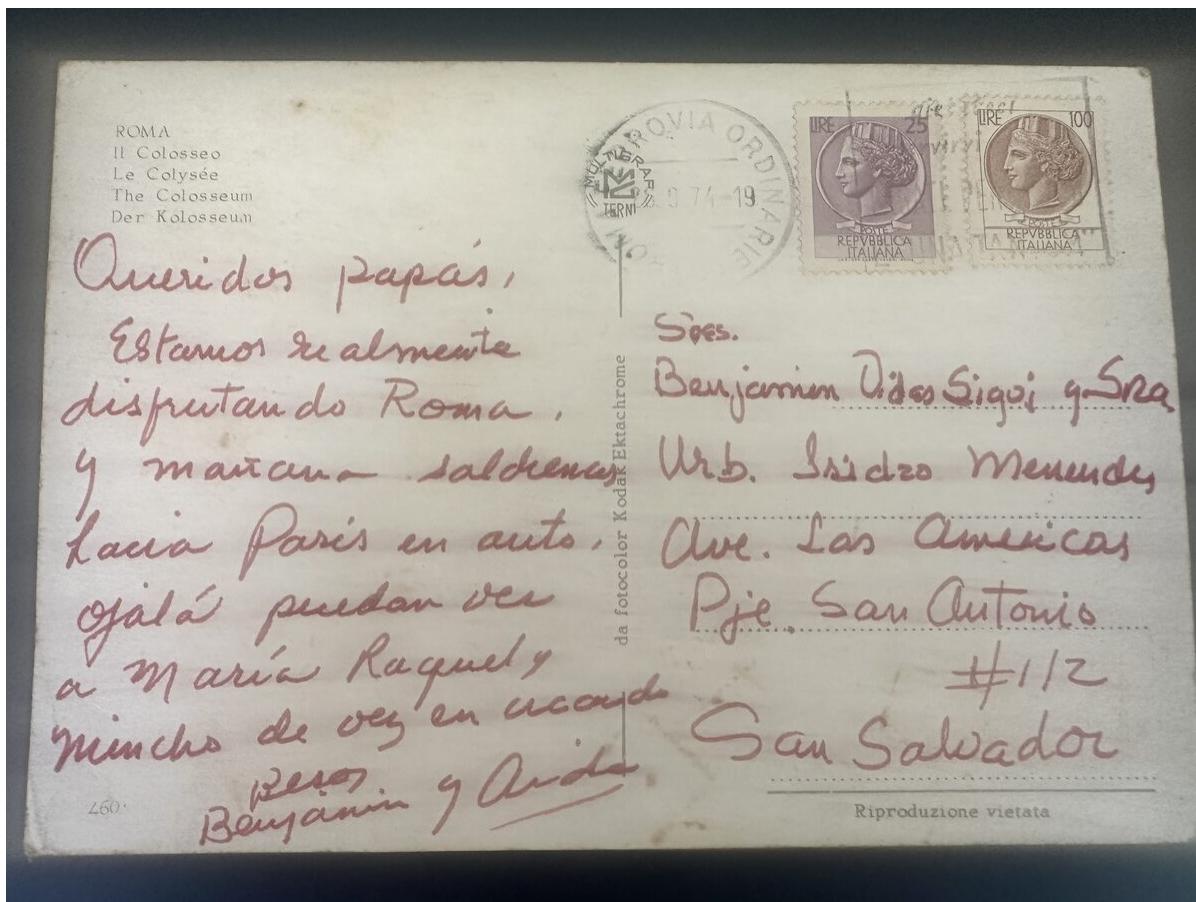


Our wedding day



With Aída, on our wedding day

That day marked the beginning of a life together that has not been easy, but has been deeply meaningful. Aída has been by my side in every move, in every new job, in every loss and every achievement. She has helped me see what I didn't see, to stay calm when everything seemed to fall apart, and to celebrate the good moments with humility.



Honeymoon

Soon our two children were born. First María Raquel, and then Benjamín a couple of years later, whom everyone would end up calling Mincho, like me and my father. With them, the family felt complete.

The arrival of our children transformed everything. Suddenly, priorities changed. The professional continued to be important, but there was something bigger that drove me: the responsibility to raise my children with love, with stability, with a clear example of what it means to be a person of integrity. Seeing my children grow up in our own home gave me a satisfaction that no degree or promotion could equal.

Being a father forced me to think more long-term. It was no longer just a matter of advancing at work or building assets, but of forming character, leaving a legacy. I worried about the kind of country they would grow up in, about the opportunities they would have, about the values they would learn not from what I said, but from what they saw in me.

At first we lived in a rented house in Colonia Harrison, a quiet place surrounded by trees. Then we moved to Colonia Escalón, where we began to establish roots. In an unexpected stroke of luck, I won a lottery prize that allowed me to buy land.

I designed the house with an architect friend, Chava Choussy, partner of my friend Remo Bardi, and we built it with effort. It was modern, with a pool, and became not only our home, but also a space where we organized bank cocktail parties and meetings with clients. It was also the house where the rest of our family was born and grew up. It was, without a doubt, a dream house, built in a moment of hope and projection.

At Citibank, my career grew rapidly. Citi brought new concepts: structured financing, more rigorous credit analysis, products that didn't yet exist in local banking. But not everyone understood it. When I joined, there were eight Americans working in the office; six years later, I occupied the number one position and only one American remained. It was something very unique at that time for a non-American to come to head a country office.

CHAPTER 8

Citibank and the War

1970s

During the seventies, my work at Citibank placed me right in the center of a country that was beginning to fracture. At first, the signs were subtle: rumors of kidnappings, small attacks, a tension that was felt in the air but that had not yet become everyday. But over time, the situation became increasingly serious. And being at the head of Citi in El Salvador meant being exposed—personally and professionally.

I had the vision to transform Citi in El Salvador, to take it out of the past and project it toward a more modern, secure and professional future. The bank's operation was already respected and innovative, different from local banking, but it was necessary to take another step. It was my responsibility to lead the office move: we left behind an old and deteriorated building in the historic center of San Salvador, whose basement housed the accounting machines and the enormous safe. We moved the entire operation to a modern building in front of the Camino Real Hotel, a symbol of modernization and security.

REPORTE, 6 de Diciembre de 1979.

Salvadoreño en Gerencia de Banco Internacional



BENJAMIN VIDES DENEKE

La Directiva del First National City Bank, con sede en Nueva York anunció el nombramiento del señor Benjamin Vides Deneke, originario de Santa Ana, como Gerente de la Sucursal del Banco en El Salvador. El nombrado es el primer salvadoreño que ocupa ese alto cargo. (Entrevista en página 2).

Announcement of my appointment as General Manager of Citibank El Salvador

But the political context was worsening. The United States closely followed what was happening in Central America. The Cold War seeped into all levels, and El Salvador became a strategic point. American military and financial aid began to flow, and the conflict intensified.



Official portrait as General Manager



At Citibank offices

I wasn't a political analyst at that time, but I understood that the country was approaching a critical point. I knew it for certain the day that a client—one of our best business clients—came looking for me at my house, early in the morning.

His brother had been kidnapped. The captors were asking for a considerable sum, and they needed the money in cash, in specific bills, immediately. They asked me for help. Of course, as a bank, we couldn't operate outside the legal framework, but we knew the client's solvency. We authorized an emergency transfer. I called the Citi office in Miami directly.

They told me the money would be available, but I had to go personally to pick it up. They couldn't simply send it with the pilots.

That same night, I boarded a twin-engine plane along with a pilot and co-pilot. We made a stop in Cozumel to refuel and landed in Miami at three in the morning. Alicia Lara, a Citi executive in the region, was waiting for me. She had prepared half a million dollars, in small bills. Everything was ready.

But that's when the problems started.

From Panama, my boss—the person responsible for Citi for Central America—ordered me not to return on that same plane with the money. He wanted to avoid the bank becoming an informal response mechanism to future kidnappings. I understood, but the decision complicated everything. The pilot and co-pilot didn't want to carry the money without me. I,

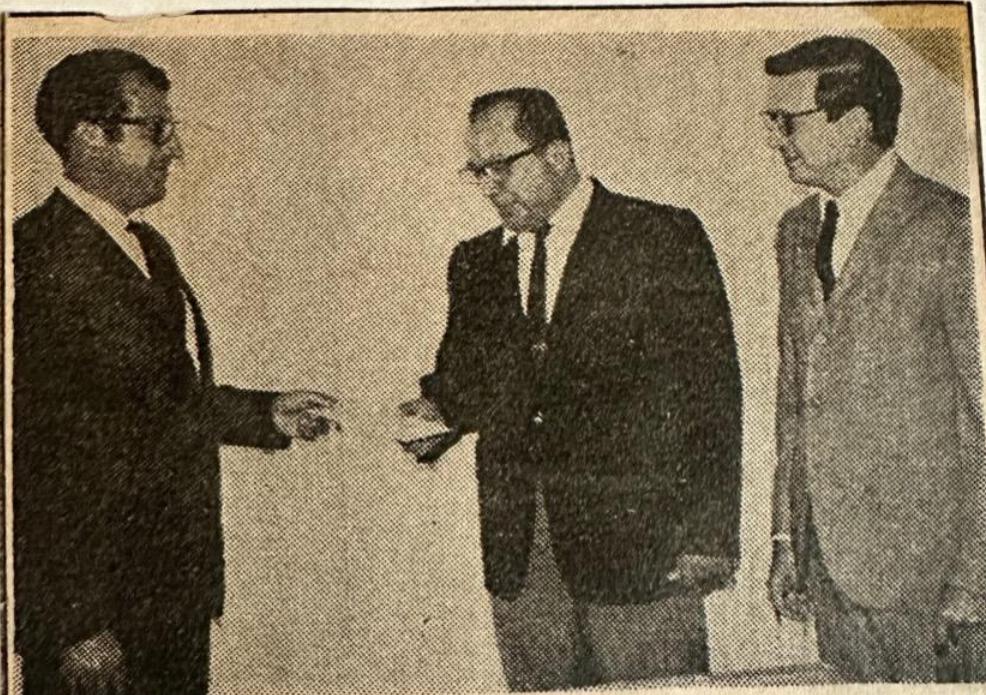
for my part, was trapped in the middle of an extremely delicate operation, feeling that any decision could have serious consequences.

Finally, the money returned to El Salvador. But it was in vain. The kidnapped person appeared dead days later. The guerrillas had broken any tacit code. From then on, I understood with complete clarity what we were facing.

Citi was the target of constant threats. They placed bombs, there were threats to kidnap employees, attacks on companies with American ties. Other ambassadors were kidnapped or assassinated. The tension became part of everyday life.



With the Citibank El Salvador team



FIRST NATIONAL CITY BANK COOPERA CON DIA DE CAMPO GANADERO. El señor Roberto Antonio Gutiérrez, Secretario del Comité Organizador del Día de Campo Ganadero, de la Feria de San Miguel (al centro), aparece recibiendo un donativo de la prestigiosa firma bancaria First National City Bank, de manos del sub-gerente don Jorge Hernández Ocampo. En el extremo derecho aparece el señor Benjamín Vides Deneke, promanager de la firma bancaria. El City Bank siempre ha mostrado un gran interés en el desarrollo agropecuario del país.

Recognition as ProManager

In the midst of that uncertainty, a notable coincidence occurred: at that time the representation of Central America on the board of directors of the Inter-American Development Bank (IDB) corresponded to El Salvador. The Salvadoran government asked me to assume that prestigious position in Washington, DC, and Citi gave me permission to accept the position. The opportunity couldn't have come at a better time, considering the growing difficulties at the bank. I decided to accept it.

I left Citi with mixed feelings: pride for what was built, frustration for what couldn't be avoided. But also with the feeling that I had done the right thing in the most difficult moments. And that now, another stage was beginning.

CHAPTER 9

Washington, the IDB and life between two worlds

1980s–1990s

My departure from Citi, with a "leave of absence," not only meant leaving behind an intense professional stage, but also opening the door to a completely different life in Washington, D.C. For my family, the change was unexpected but welcome: we went from life in San Salvador to Bethesda, Maryland, a beautiful suburb of Washington. The adaptation was quick and turned out to be a very positive experience, with new friends, new schools, a new neighborhood, a new language and, in many ways, a new life.

I began at the IDB as Alternate Director, in a position initially planned for three years. However, at the end of that period, I was retained and promoted to Executive Director, a position of greater responsibility that I held for another three years on the Bank's Board of Directors.



As Executive Director of the IDB

It wasn't just any position. I represented Central America and Haiti, participating in key decisions about development policies, project financing, and relations with donor countries. It was a world of diplomacy, strategy, and a lot of technical work.

In those early years on the IDB Board of Directors I forged deep friendships with notable colleagues from the bank, many of them with impressive careers before arriving at the institution. Ray Sternfeld, Executive Vice President, was a man of great intelligence and humanity with whom I cultivated a relationship that lasted far beyond our formal functions. I also developed a close friendship with Rodolfo Silva, former ambassador of Costa Rica to Washington, and with Aníbal Fernández de Soto, who had been mayor of Bogotá.



PROYECTO SAN LORENZO. El Presidente de ANDA, coronel e ingeniero Julio Cesar Gómez acompañado de los funcionarios del BID, visitó el sábado por la mañana los trabajos de introducción de agua llamados "Proyecto San Lorenzo, entre Quezaltepeque y Opico. (Foto de Peñate Zambrano).

Lunes 28 de Agosto de 1978 -

Press article about my work at the IDB

As part of the work, travel to member countries was necessary. I toured projects throughout Central America and the Caribbean, but I also represented the bank at international meetings with donor countries traveling to cities all over the world, including Madrid, Barcelona, Milan, Paris, Buenos Aires, Rio de Janeiro, Beijing, Tokyo and many more. They were not only opportunities to dialogue about cooperation and development, but also memorable experiences: formal meetings followed by sumptuous receptions, elegant dinners, illuminated embassies, and conversations that mixed politics, economics and culture until the early hours of the morning. There was a human and diplomatic dimension that made this world as demanding as it was fascinating.



Salzburg, 1982

After more than six years on the IDB Board of Directors, a new opportunity arose. The bank was in the process of creating a parallel institution focused on the private sector: the Inter-American Investment Corporation (IIC), a new entity focused on granting loans to private companies in Latin America with the aim of fostering economic growth from the business fabric.

I was hired as a consultant to lead the design of the new institution and coordinate the search for its first president. That's how my relationship with the Inter-American Investment Corporation (IIC) began, conceived as a parallel to the World Bank's successful private arm, the International Finance Corporation (IFC). The difference was that the IIC's mandate sought to go beyond traditional credit: to grant long-term loans and, in addition, to make capital investments. In a sense we took on the role of a venture capital fund, but with a development vision and a long-term horizon.

Once the institution was approved and financed—today known as IDB Invest—I joined as regional manager with responsibility for Mexico, Venezuela, Colombia, Central America and the Caribbean. My previous experience in both the IDB and Citi proved fundamental, as it

allowed me to build bridges between the private sector and the demands of development financing. Some of the projects I remember most were [to be defined].

Throughout my 16 years at both the IDB and IIC, I continued to expand my circle of friendships. Among them, Larry Mellinger, Executive Director for the United States; Carlo Binnetti, director representing Europe; Alex de Sinegeub, director for Central America from Guatemala; as well as Philippe Prosper, Carlos Roa, Jorge Roldan and many others with whom I maintained ties that lasted far beyond my time at the institutions. In the end, those friendships were one of the greatest gifts of my time at the bank.

Meanwhile, our family life in the Washington area was consolidating. The children prospered at school and later attended excellent colleges: my son at Gonzaga and my daughter at Georgetown Visitation, where she became an outstanding basketball player. Both developed great friendships that marked that stage of their lives. Aida, who had always been by my side in the early years of my career supporting me and the family, also began her own professional path: first in banking and later as a real estate agent. We all fondly remember those years in Washington, a time of growth, opportunities and bonds that accompanied us far beyond our stay there.



With family in Washington DC, 1980s



Family in Moorestown

Over time, I began to plan my return to El Salvador. No longer as a young professional looking to build his career, but as someone with decades of experience, multiple perspectives and the desire to reconnect with his country from a more mature and contemplative place. My father,

Benjamin, had passed away in 1978 and my mother, Hilda, in 1983, so returning was also different: it was no longer returning to the parental home, but finding myself with a country and an extended family that had changed in my absence.

The final return – memory, roots and starting over

2000s onward

After many years in Washington, life gradually led me back to El Salvador. It wasn't a dramatic or impulsive return. It was rather a natural process. My children were already adults, work at the IDB and IIC had ended, and the country—although different—remained the place where everything began.

However, my return did not only mean contemplation. At 59 years old I embarked, almost without intending to, on a new professional stage. I assumed the presidency of Banco Hipotecario between 1995 and 2000, one of the oldest and most respected banks in the country. It was a symbolic and emotional turn: sixty years earlier, my father had worked at that same institution, and somehow his mark was still there.

on del este financiero.

Según Barrientos, las órdenes de detener el proceso no son responsabilidad del Banco Central de Reserva (BCR) ni del Fondo de Saneamiento y Fortalecimiento del Sistema Financiero (FOSAFI), encargados de la venta del Banco, sino que de instancias ajenas

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P: Usted asumió la presidencia en momentos en que el Banco Hipotecario hizo noticia, y la hizo no tan favorablemente. ¿Cómo encontró usted al Banco a su llegada a la presidencia?

R: Lo encontré sorprendentemente mejor en la moral del personal, mejor de lo que me hubiera imaginado cuando escuché las noticias de lo que estaba pasando.

Renunció la Junta Directiva, yo descubrí los motivos y, por otro lado, los respeto si los conociera, porque fue su decisión. Si puedo decir que el Presidente de la República y el Presidente del Banco Central (Roberto Orellana Milla) me pidieron que les diera una mano, según ellos porque con mi experiencia como banquero me podía hacer cargo de la institución y me dijeron "ocípese de que el Banco, cuando llegue a su punto de venderse, esté lo mejor posible; ocípese de que la mano esté lo mejor vestida". Y eso es lo que estoy comenzando a hacer.

P: ¿Qué significa preparar a la novia?

R: Asegurarse que los procedimientos internos están acordes a prácticas normales de la banca, procesos de aprobación de los créditos, que el servicio al público sea bueno, que nuestras relaciones con nuestros correspondentes se mantengan bien o se mejoran.

No vamos a darle vuelta al banco, porque también hay cosas que hay que dejarle a los accionistas para que las enfilen de acuerdo a su filosofía, pero en el fondo está la idea de que el Banco no va

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ya a empevar a dar una mala imagen, hay que dar un mensaje de que el Banco está operando dentro de las normas de la Superintendencia, mantener las relaciones externas adecuadas y, además, eso si me lo han encumbrado a mí, asegurarme de que los potenciales socios extranjeros tengan acceso a buena información y que coincidan conmigo las negociaciones iniciadas de su posible participación.

P: ¿Sabe usted por qué renunció la Junta Directiva del Bancop?

R: Honestamente no.

P: ¿Y no se preocupó por saberlo?

R: Cuando a uno le ofrecen una posición o es para remplazar a alguien o para iniciar un nuevo negocio. Yo me aseguré de que el Banco operara bien y la verdad es que no le puse mayor atención a las razones...

No le puedo negar que me enteré que las versiones que prevalecieron fueron más bien en torno al proceso de la privatización y, como le repito, eso a mí no me incumbe directamente, no es parte de mi mandato. Sevillamente, yo dije me están llamando como bancaria, voy a contribuir en algo que sé porque he tenido experiencia y acepté el reto con gusto.

He vivido los últimos 16 años en Estados Unidos, y a pesar de que veía seguir al país, estuve fuera de la órbita interna. Como salvadoreño, me entusiasmó la idea.

P: ¿Por qué se paró la privatización del Banco?

R: Francamente no sé. Sabía que el Banco estaba en posición de renuncia de su Junta Directiva, pero yo no reparé sobre el tema privatización, porque a mí no me han puesto aquí para que privatice el Banco en el sentido político. Me han pedido que esté aquí para que el Banco, inmediatamente, esté lo mejor posible al momento de venderlo.

Press interview as President of Banco Hipotecario

Afterward, my path led me to collaborate with various microfinance institutions—Fundasalva, Financiera Calpia and others—where I found satisfaction in supporting projects that brought credit and opportunity to broader sectors of society. I also assumed a leadership role at Findesa, in Nicaragua, accompanying the institution in an expansion process that consolidated its presence in the region. And, at a moment of closure and fulfillment, in 2012 I was appointed to the Board of Directors of Citibank. I remained in that position even when Citi sold its consumer banking and the entity recovered its historic name: Banco Cuscatlán. It was a circular return, almost poetic, to the same bank where I had started my career decades earlier.

That professional return was accompanied by another, perhaps more valuable: that of social and personal life. With Aída we reconnected with so many friends from our youth, and we also made new friendships that filled those years with company and joy. Social life in San Salvador

allowed us to feel part of a community again, to share celebrations, gatherings and trips. And, in my case, I rediscovered my love for golf at the Club Campestre Cuscatlán, where I had already become a member in the sixties, during my time at Citi. There I spent countless mornings and afternoons, enjoying the sport, the friendship and the calm that only a golf course can offer.

I have lived between two worlds, worked in several countries, and seen much change—in El Salvador and in myself. Along the way, I have been fortunate to have true friendships, some from childhood, others forged at work or during the years in Washington, which have enriched my life in ways no professional achievement could match. I am grateful for my family, for the opportunities I had, and for the people who helped me at each stage. I don't write this to highlight accomplishments, but to leave a simple record of how it was. For my children, my grandchildren, and for anyone who wants to know a bit more about where we come from.

Memories



80th birthday celebration



At Club Campestre Cuscatlán



With Aída



Benjamin and Aída



With Ben and Aída in Spain



At the Guggenheim, Spain



Visiting Santa Ana



Miki and Mincho Trabanino



Vides cousins reunion



With cousins



Pedro and Alberto



Family cruise



Mincho's wedding



Sam's graduation



Alex's baptism



Family gathering



Gathering at home



With Alejandro



With Gaby



With Ish