STAFF NEWS

AUGUST 1967
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Scene of the 1967 Annual Meeting at Rio de Janeiro.

British Thriller Has $10B IMF "Gold Bond"

BY JAN ZEGERS

It's all there, in Britain's latest spy novel, the hidden microphones and the edible code messages, the languorously seductive Mata Hari and the secret British agents impersonating Soviet agents themselves masquerading as British agents. But there's more than even Ian Fleming dreamt of, there's the IMF itself playing a key role in "Gold Drain", described in a British book review as "the first financial spy story."

It took a World Bank man to put us into that kind of atmosphere. Stanley Johnson, a young Englishman, wrote the novel shortly before joining IBRD last year. It came out a few weeks ago at Heinemann's in London with a gold-lettered black cover showing a fat, balding, unclad individual, sitting on a safe and being cuddled by a darkhaired temptress. The individual, according to the story, is the Governor of the Bank of England, though we're glad to say he bears not the slightest resemblance to any recent or present incumbent.

The story is all about the theft-by-devious-means of a ten-billion dollar IMF-drawing from the Bank of England. Stealing an IMF drawing may seem to insiders as difficult as stealing a leprechauns' left shoe, but for story purposes Mr. Johnson has materialized the drawing into a beautiful gold-embossed bond. It is kept in the Bank of England's big safe, carefully secured with a secret combination: 36-23-35, which also prove to be the vital statistics of the Governor's seductress as the story unfolds. Sir Harry Blyth, who controls the British Export Advice Bureau, the front for a British secret service agency, decides to steal the bond because his organization has been shortchanged in the new Public Estimates. By attributing the theft to Soviet agents he hopes to be able to blackmail the Government into upping the Estimates for his service. In its peregrinations the story ranges from Kabul to the Reform Club and even brings in the U.N. Secretary General. It pokes fun at nearly everything and everybody and shows enough inside knowledge to make it "highly recommended to Treasury men on holiday," according to its reviews.

Mr. Johnson is a son-in-law of James E. S. Fawcett, the former General Counsel of the Fund. Other distinctions: he won the Newdigate poetry prize at Oxford and re-traced Marco Polo's trip to China on a motorcycle. He is currently involved in one of those elaborate training programs IBRD runs for some of its professional staff members and may be seen occasionally in the Fund's cafeteria. We'll point him out to you, sometime. He is only 27, has broad shoulders and a heavy thatch of blonde hair.

Brazilian President To Welcome Governors At Their 22nd Meeting

President Costa e Silva of Brazil will welcome the Governors of the Fund and Bank at the opening session of their forthcoming Annual Meeting, according to newspaper reports reaching here. Brazilian officials, expecting as many as 3,000 delegates, observers, press and special guests to gather for the conference, are said in these reports to have launched a great many special preparations.

It has also been learned that the meeting will have as co-chairmen Kare Willoch, Norway's Minister of Commerce and Industry, who will preside during the first three days and Erik Brofoss, long-time head of the Norwegian Central Bank and Governor of the Fund, on the Thursday and Friday.

Some of the Brazilian arrangements, as related recently by *O Estado* of Sao Paulo, are being made at the international airport of Galeao outside Rio de Janeiro. A large, air-conditioned reception room is being built there and decorated in Brazilian colonial style. This decor will nevertheless accomodate "an American bar, at International level." Brazilian representatives will station themselves in the reception room to assist the arriving delegates in all such matters as passports, customs, health certificates and so on, and a conveyor belt for baggage is being installed for the first time.

O Estado also reports that 800 new telephones are being added in the Museum of Modern Art, where the meeting will take place, and the building's central telephone facilities will be expanded. An electronics engineer has been sent abroad to purchase electrical equipment not made in Brazil. Local automobile manufacturers have assumed responsibility for providing nearly 200 cars for the use of participants in the meeting. The State of Guanabara authorities have begun a number of projects to beautify the city, especially its public gardens, squares and parks. A detour is being constructed in the vicinity of the Museum of Modern Art to avoid traffic congestion during the morning and afternoon rush hours.

(Continued on page 3)

Fund Adds Benefits For Early Retirement Under Revised Plan

By Ashoke Chatterjee

Major improvements in the benefits of the Staff Retirement Plan were announced recently, following approval of the changes by the Executive Board on July 5. The changes in the Fund's retirement plan, which today benefits 72 persons in 15 countries, will apply to existing as well as to future pensioners. They follow a two-year review, during which the Fund's Consulting Actuary and the Administration Committee compared benefits and costs under the IMF scheme with those provided by other institutions. Included in this survey were the United Nations, the EEC, the Bank for International Settlements, the U.S. Civil and Foreign Services and the Federal Reserve Banks, as well as Royal Dutch/Shell and the Chase Manhattan Bank. The study was undertaken jointly with the World Bank.

Improvement in early retirement pensions is a major feature of the revised Plan. The Fund has been aware for some time that at 65, its retirement age is comparatively high when considered against the general trend today. At the United Nations, for instance, retirement comes at 60. Early retirement benefits in the revised Plan are raised through two formulas. Under the first, pensions are increased by taking off only 3% for each year of age below 65 instead of the old 6% for each year of age down to 60 and 4% for each additional year down to 55. The second formula is the so-called "Rule of 90." Anyone aged 60 or over can retire with no reduction in his normal pension if his age plus his years of service in the Fund total 90. This formula also adds to the early retirement benefits of anyone between the ages of 55 and 60 who has over twenty years' service with the Fund.

The annual benefit rate and the maximum pension which can be earned have been improved. So far, the most favorable rate at which normal pensions accumulated was 2½% of the participant's highest average remuneration for each year, and this applied only to the first 25 years of service. (The highest average remuneration means the average annual salary earned for the five consecutive years that give the highest figure.) After the first 25 years, the accumulation rate dropped to 2% a year. Now, the 2½% rate has been extended to all years of service. Another improvement is that the maximum pension which a person can earn has been increased from 75% to 80% of his highest average remuneration.

The minimum disability pension has also been increased from a minimum of one-third to one-half of the disabled person's highest average remuneration, with a larger pension for those with service of over 20 years. In addition, if a pensioner dies after retirement, the benefit to an eligible widow or widower is now half of the basic pension, against the previous proportion of three-eighths.

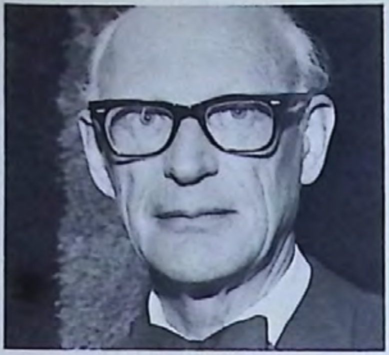
Some persons become participants in the Staff Retirement Plan who do not pass the necessary medical examination. Previously they were not eligible for disability benefits until after five years of service. Now, they will be eligible for these benefits provided the disability is not clearly related to the cause or failure on the original examination.

A further improvement for all participants is the increase as of July 1 in interest paid on their contributions to the Plan, from 3¾% to 4¼% per annum.

An important consideration in drafting these improvements was to insure that the retirement plan continue to be self-supporting. The changes are expensive, and particularly significant in the package of improvements is the cost of the new early retirement benefits. Financing for the improved benefits will be accomplished through higher contributions by participants (from 7% to 7⅔% of salary), a rise in the Fund's contribution from 14% to 15⅓% of salary and by an increase from 3¾% to 5% in the assumed rate of earnings from the Retirement Plan investment portfolio. The new contribution rates thus maintain the 1:2 ratio between participants' and employer's contributions that prevails in the international agencies. The revised rates were reflected for the first time in August 18 pay checks.

The Staff Retirement Plan applies automatically to most Fund employees. Membership is optional for a few staff, Executive Directors and their alternates and for assistants to Executive Directors.

Annual Meeting Chairmen From Norway



Erik Brofoss

Kare Willoch

New School Offers Bilingual Education

Mrs. Dorothy Goodman, one of the first prime-movers behind the idea of an international school in Washington, has persevered with it despite the fact that large-scale organizational support has not been forthcoming. The new International Bilingual School will begin a second full-year term under her directorship on September 20 with an enrollment of approximately eighty children from twenty-five countries.

The school is receiving children three to ten years old for instruction in French and English, or in Spanish and English. Studies are in reading, writing, arithmetic, history, geography and science, and the plan is to extend the level of instruction to older children each year. In this way it is hoped that the school will serve the needs of students who might find it necessary or desirable to continue their education in another country and language environment. The new school would make this easier by improving its students' mastery of a second language and by adapting its curriculum to university entrance requirements abroad as well as here.

Headquarters of the bilingual school are at the Georgetown Lutheran Church at the corner of Wisconsin Avenue and Volta Place. For 1967-1968, places remain for children at all levels up to ten who would study in Spanish and English, for children seven to ten who already know French and Spanish, and for boys four and five years old. Children under five go for half-days only, for $500 per year. The fee for older children is $700.

Several years ago the Fund and IBRD financed a study of plans for an international school, as then proposed by Mrs. Goodwin and others. But the two organizations subsequently decided not to undertake a further role in the project.

MEETING—Continued from page 1

All preparations are being supervised by a Brazilian Finconstaff headed by Milton de Oliveira Ferreira of the Ministry of Planning, which was recently enlarged to 24 members. It includes coordinators for social events, tourism, hotels, transport, security, communications, administration, budget material, press advisors and legal advisors.

The Chairman will gavel the Annual Meeting of the Governors to order at 10:00 a.m. on Monday, September 25. Following the Brazilian President's appearance Mr. Willoch will make an address "from the chair," and this will be followed by the annual statements of President Woods of IBRD and Mr. Schweitzer. There is no meeting scheduled for that afternoon or any other afternoon of the week, in order to leave time for individual Governors to confer with each other and with the Managements of the Fund and Bank. There will be a second joint meeting of the Governors of the Fund and Bank on Tuesday, the Governors of the Bank will meet Wednesday and Thursday has been reserved for a session of the Governors of the Fund. The closing session Friday will be joint.

Earlier, on the Friday before the meeting begins, David Rockefeller, President of the Chase Manhattan Bank, will make an address at this year's Per Jacobsson Memorial program, to be conducted at Rio's Gloria Hotel. He will speak on "Economic Development—the Banking Aspects." Other speakers on the program will be Felipe Herrera, President of the Inter-American Development Bank, and Shigeo Horie, Advisor to the Bank of Tokyo. W. Randolph Burgess, Chairman of the Per Jacobsson Foundation, will preside.

Twenty-five distinguished university professors of economics will participate in seminar discussions sponsored by the Fund and Bank from Tuesday, September 19 through Friday, September 22. Speakers for the Fund will include Mr. Southard, the Deputy Managing Director; Joseph Gold, the General Counsel; Ernest Sturc, Director of the Exchange and Trade Relations Department; J. J. Polak, the Economic Counsellor; F. A. G. Keesing, Director of the IMF Institute; Jorge Del Canto, Director of the Western Hemisphere Department; and Walter Robichek and Fernando Vera, Deputy Directors of WHD.

Sir John Stevens

On Queen Elizabeth's Birthday Honors list in June was former U.K. Executive Director John Stevens. The Order of St. Michael and St. George was conferred on Sir John prior to his relinquishing his post on the boards of the Fund and the IBRD.

Mr. Southard with President Asgeirsson of Iceland.

Reykjavik, Mexico City Send Visitors to IMF

Two quite different groups of visitors took coffee with us on the morning of July 19, and both left pleasant memories. One was comprised of the President of Iceland and his official party, who were in Washington for talks with President Johnson. The other included thirty lively young Mexican boys and girls who were on their way home from a long bus tour to Montreal and EXPO.

President Asgeir Asgeirsson was renewing ties with the Fund that dated from his participation at the Bretton Woods Conference as a member of Iceland's delegation. His son, Thorhallur Asgeirsson, has served as an Executive Director of the Fund.

Mr. Southard, who had called on the President last year in Reykjavik, was on hand to greet him in the Managing Director's absence from Washington and a group of Scandinavian staff members was assembled for the occasion. The Deputy Managing Director presented our distinguished visitor with a bound arrangement of the United Nations stamp issue which commemorated the Fund. As it happened, the stamps had been designed by another Icelander—Hordur Karlsson, of the Fund's graphic section—whose entry won first place in a UN competition.

Those with Mr. Asgeirsson included Emil Jonsson, Icelandic Minister of Foreign Affairs; Peter Thorsteinsson, Ambassador of Iceland to the United States; Thorhallur Asgeirsson, Secretary General of the Ministry of Commerce and Thorsleifur Thorlacius, Executive Secretary to the President.

While the Icelandic officials were chatting over coffee with Fund staff members in the twelfth floor court, the Mexican students were engaged in a spirited discussion in a lecture room of the IMF Institute. These young people, enrolled in economics courses at the National University in Mexico City, were spending the first half of their one day in Washington in the Fund, at the suggestion of one of their professors.

They had traveled all night in their bus from New York, shaved and showered at the YMCA and turned up at the Fund looking clear-eyed and neat. But they had skipped breakfast to be on time.

"Then let's begin with the coffee break," said Mr. Azocar, of the Office of Information. The coffee urn and cups had arrived, but Mr. Langstadt's helpers, expecting to return later to the lecture room, were looking after the Icelanders. So Mr. Azocar and a few of the girls in the visiting group filled in for them. And with this bit of cheer and stimulus to clear the way, the Fund program with Messrs. Lobo, Blackwell and Gonzalez as speakers got off to a fine start with one of the most intelligent and attractive group of young people we have received.

STAFF **NEWS**

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Aufricht Retirement Ends Long IMF Career

Hans Aufricht has retired as a counselor in the Legal Department after a period of service with the Fund dating from May 20, 1947. A prodigious writer and lecturer in English and German, Mr. Aufricht foresees little interruption in his efforts of research, compilation and counsel. His best-known achievement in the Fund was his widely acclaimed work on Central Banking Legislation in two volumes, with prefaces by Mr. Jacobsson and Mr. Schweitzer, but the complete list of his studies, book reviews and pamphlets is a long one.

Mr. Aufricht was born in Vienna in 1902 and studied economics, political science and law at the University of Vienna, where he received graduate degrees in government and law. He came to the United States in 1939 and during the period prior to his employment by the Fund was a lecturer at Carleton College, New York University, Cornell University and Hunter College. During 1946-47 he was with the Department of State as Assistant on International Organization Affairs. He became a U.S. citizen in 1944.

Mr. Aufricht's products include his *Guide to League of Nations Publications*, a bibliographical survey of the work of the League (682 pp.) published by Columbia University Press. He is also the author of *Comparative Survey of Central Bank Law* (228 pp.), and a description of the Fund's legal bases, structure and functions (126 pp.), both published in New York and London in the Library of World Affairs series.

During his employment with the Fund Mr. Aufricht has also served with a distinguished committee of the American Society of International Law assigned to the study of legal problems of the United Nations, and he has lectured at the Fletcher School of Law and Diplomacy, the Summer Workshop of the University of California School of Law, American University and Georgetown University.

Hans Aufricht

For the past five years he has been a member of the Editorial Committee of the Fund's *Staff Papers*.

Mr. Aufricht is a member of the American Society of International Law, the American Political Science Association, the American Society of Political and Legal Philosophy, the Washington Foreign Law Society and the World Peace through Law Center. He and Mrs. Aufricht reside in Northwest Washington.

Isong Is Appointed Nigerian Bank Head

Clement Isong

The Fund lost a highly valued staff member this month when Clement Nyong Isong, Advisor in the African Department, resigned to accept appointment as Governor of the Central Bank of Nigeria.

Mr. Isong had been with the Fund five years, almost to the day, at the time he completed his service. Since 1963 his work has involved two or three missions a year to East Africa—Tanzania, Kenya, Uganda, Somalia, and Malawi and last June he led a consultation mission for the first time in West Africa, the member being Sierre Leone. His early experience as a lecturer in money and banking at University College, Ibadan, Nigeria also showed to advantage in a number of lectures he gave here to trainees and other visiting groups.

A former Director of Research in the Nigerian Bank, Mr. Isong knows the institution and national economy well. But he is returning at a time of marked decline in the country's financial fortunes stemming from disunity and civil strife. In this respect, the current situation of Nigeria provides a certain parallel to the earlier disturbances and economic misfortunes of the Congo.

Mr. Isong was accompanied on his travel back to Nigeria by Mrs. Isong and their two children. He expects to attend the forthcoming Annual Meeting of the Fund and Bank.

Social Activities

The International Recreation Center is expected to be open in a limited way sometime during the fall. Everyone has grown very cautious about mentioning specific dates. But the way it looks from here, the soccer field, at least some of the tennis courts, the driving range and putting green, the children's playground and picnic facilities should be available "well before the snow flies."

This is the sort of limited optimism one hears these days from those who are closest to the planning and direction of preparations at the Fund's 282-acre site near Seneca in Montgomery County. Delays in clearing some of the building and engineering permits through various public authorities helped to disrupt the original schedule. A long spell of rainy weather also played a part. So the swimming pool will not be in operation until next summer and the date when tennis courts will be ready for use is still uncertain.

Work on the golf course has been proceeding with no loss of time, however, and it should be ready for play next spring as originally planned. A golf professional has already been engaged. He is Gordon Murray, who is presently with the Chevy Chase Country Club, and a native of Scotland, where the game was born. Membership and dues policies for the golf course and other activities will be defined and notified to the staff in the coming fall and winter months.

Soccer Club

The Fund-Bank Soccer Club will soon go "into orbit in leaps and bounds," to quote its Chairman, Mr. Francois Eloquin of the Secretary's Department. "As everyone knows," says Mr. Eloquin, "soccer is a game which can be appreciated and enjoyed immediately. It is a streamlined game of beautiful simplicity and clarity, of continuous action and one which demands a tremendous degree of stamina." But before blast off, the Club requires "some young or not-so-young staff members" of active habits for a successful countdown. Some of the twenty Club members are described as very good although having been out of practice," it is very difficult for them to present a coherent and fluid formation." Club Captain Fernando Escobar hopes to correct this by next season, with Bruno Valentini in charge of training. Present activities will be restricted to friendly meets with local teams. Parents, please note that the Club is already scouting a junior team. Staff members interested in developing soccer talent in the family should get in touch with Mr. Eloquin quickly.

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Staff Gains Chess, Soccer, Violin Players

Talent in the Fund is a many-splendored thing. Amongst new-comers this time, we have a violin-playing gardener, a chess player, an aeronautical engineer turned fiscal expert, a systems analyst and plenty of athletic prowess: soccer, fishing, golf and coaching skills. The gardening expert and violinist is Mr. N. Dean Ganjei of Iran who can discuss these matters in French, Arabic, Italian, Spanish and Turkish in addition to English and his native Persian. We are not sure whether Mr. Ganjei ever had time to see his garden grow: he's been on the move ever since joining Iran's civil service in 1939. Within the next three years, Mr. Ganjei acquired a law degree from the University of Tehran, studying law in Paris and Beirut. After the war, Mr. Ganjei came to Brigham Young University in Utah where he received an M.S. in industrial accounting, followed by a graduate degree in business administration at Harvard. In 1950, he joined the United Nations Secretariat in the Bureau of Economic Affairs and enrolled in post-graduate studies at Columbia University. Prior to joining the Fund, Mr. Ganjei worked in Geneva as Chief of the Insurance Branch at UNCTAD. His years with the United Nations took him on special assignments to many areas of the world, including Southeast Asia, the Middle East, Europe and Africa. Mr. Ganjei, his wife and two children (a boy of 15 and a girl of 11) find Washington's environs a welcome relief from commuting problems in Westchester County, where they lived during the years Mr. Ganjei worked at the UN Secretariat.

Mr. Candelario Trujillo, Jr. (Treasurer's Department) hails from what he describes as a small, quiet town in New Mexico. He learned Spanish before he knew English, and is now passing this bilingual skill on to a family of two girls and a boy. Mr. Trujillo spent ten years in Albuquerque, N.M., in electronic processing and came to Washington two years ago to join AID as a computer systems administrator. The Trujillos miss the wide desert space of the great Southwest, with its trailer camping and fishing opportunities, although Washington's green is a welcome and soothing sight.

Mr. Teruo Hirao abandoned aeronautical engineering for economics after graduating from Nagoya University of Japan and doesn't regret it a bit. He switched to economics at Kyoto University and later majored in mathematical economics at Johns Hopkins. Mr. Hirao comes to the Fund from the Ministry of Finance in Tokyo where his principal experience has been in tax legislation and problems of international taxation, assignments which took him outside of his homeland as far afield as Cairo. Married and the father of 9 and 11 year old girls, Mr. Hirao is an avid bridge player and a candidate for Bridge Club activities. He is with the Fiscal Affairs Department.

The Soccer Club too may well benefit from a new arrival. It can welcome Mr. Miguel E. Bonangelino of Argentina, who arrived in the Western Hemisphere Department after completing a Masters Degree in economics at the University of California, Berkeley. With a Licienciado en Economia and an honor diploma from the Argentine Catholic University of Buenos Aires, Mr. Bonangelino earlier spent three years with the National Development Council of Argentina.

Native Washingtonians are hard to come by and we almost thought we had one in Mr. John C. Sauls. Mr. Sauls has been in the Capital since the war and has served with the State Department since 1946. He was Deputy Director of the Office of International Organization Recruitment before coming to the Fund as Assistant Director of Personnel in May this year. His chief recreation is working with youth as basketball and baseball coach in the Fairfax County recreation program. Sport is in the family blood: Mr. Sauls' 12 year old son graduated to the Babe Ruth League this year. He has two other children, both girls, of 14 and 18.

"The British take their chess very seriously," recalls Mr. M. Swaminathan of Ceylon, who became addicted to the game while studying for his Master's at Manchester University. Mr. Swaminathan is with the Bureau of Statistics. After a day of statistics this newcomer to the Fund recommends a concentrated game of chess for real relaxation and hopes he can find others here who will agree. At Manchester, Mr. Swaminathan won the Allman Prize in statistics. Earlier he studied in India, completing Masters Degrees in Economics at Madras, and in statistics at Trivandrum University. There he won first position in the university examinations. Mr. Swaminathan returned to Colombo from Britain in 1954 to join the Department of Economic Research at the Central Bank of Ceylon. He was Deputy Director and Head of the Statistics Division there before coming to the Fund. Mr. Swaminathan is married and the father of two boys.

Returning to Washington and to the Fund after an absence of two years is Mr. William Hughes, Chief of Exchange Restrictions Division of the ETR Department. Mr. Hughes has been in the Overseas Department of the Bank of England since 1965. His five children, 3 girls and 2 boys, are at home in England.

For Mr. Julio M. Jimenez, coming to the Fund is a first introduction to Washington, although he has been commuting between his native Mexico City and other parts of the U.S. for the past sixteen years. Mr. Jimenez attended high school in California and graduated from Tulane University in New Orleans in 1965. He moved to the graduate school of economics at the University of Texas that year as the recipient of a two-year Good Neighbor Scholarship. A Ford Foundation grant took Mr. Jimenez to Guatemala last summer to complete his Master's thesis on that country's economic development. Mr. Jimenez, who is with the Western Hemisphere Department, is married and a welcome addition to the Fund's tennis contingent.

Fund soccer activities will benefit from the arrival of Mr. Godfry C. Michel Fiator and Mr. Joseph Brooks, Jr. From his home in Cotonou, Dahomey, Mr. Fiator traveled to Oberlin College in 1952. After a B.A. in economics in 1964, he moved from Ohio to the Graduate School of the University of Pitts-

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Student Wives, In Play, Speak Only En Anglais

Seldom has any performance had a more international cast then "The Ladies Meet," a one-act play put on recently in the Fund Staff Lounge by a troupe that goes under the resounding title of "The English Class for Wives of Staff Members of the International Monetary Fund." The stars hailed from Upper Volta, Japan, Germany, Madagascar, Brazil, Indonesia and India. And they had one thing in common. They all wanted to learn English or to increase their proficiency in the language. Some joined quite recently, while others have faithfully attended this pilot project for Fund wives that started in February of last year. Twice weekly they met, two hours on Tuesday and three hours on Thursday for English conversation classes under the guidance of Miss M. E. Buchsteiner of the Vox Institute.

Their end-of-term play was performed on June 8 before a highly select audience from Personnel. (All husbands had been carefully eliminated so as to avoid stage fever.) The playlet, written by Miss Buchsteiner, showed her pupils attending an English class. The ladies, entering one after another each told a story, sometimes a highly dramatic one, from the life of an imaginary American woman they were expected to impersonate. The stories were discussed and it all ended with the happy conclusion that learning English was great fun.

New Members of Fund Staff

Mr. Awad A. M. Osman
U.A.R.—ADM

Mr. Alassane D. Ouattara
Upper Volta—R&S

Mrs. Joyce Parkinson
U.K.—SEC

Miss Margaret-Anne Pirie
Australia—ETRD

Mr. Peter Pizza
USA—ADM

Mrs. Esha Ray
India—ADM

Mrs. Robyn G. K. Roberts
Australia—ADM

Miss Elvina Sachinski
Canada—TRE

Mr. John C. Sauls
USA—ADM

Mrs. Jane W. Singer
USA—ADM

Mr. M. Swaminathan
Ceylon—R&S

Mrs. Alice M. Takemori
USA—TRE

Mr. Candelario Trujillo, Jr.
USA—TRE

Miss Jeanne M. Vallet
France—ADM

Miss Martha Jane Wright
USA—ADM

NEW STAFF—Continued from Page 5

burgh where Mr. Fiator majored in Economic and Social Development for his Master's, working particularly on development problems in Nigeria and India. His graduate program included a five-month stint at U.N. Headquarters studying trends in development finance sources. An AID project evaluation seminar at Georgetown University gave Mr. Fiator an opportunity to get acquainted with Washington life prior to his return to Cotonou to join Dahomey's Ministry of Finance. Mr. Fiator is with the African Department.

Mr. Brooks, another soccer-playing bachelor, spent two years in West Africa recently as a Peace Corps volunteer in the Ivory Coast. Teaching mathematics and science at a secondary school in Bouaké, he traveled in his spare time "by any available means of transport" into Dahomey, Liberia, Guinea, Ghana, Niger, Nigeria and Togo. Returning to the U.S. and to the Ivy League in 1965 (he received his B.A. from Yale in 1963), Mr. Brooks enrolled at the Woodrow Wilson School of Public and International Affairs at Princeton. In the summer of 1966 he traveled in another direction: this time to Central America on a research project which took him through Guatemala, El Salvador and Nicaragua. A native of Pittsburgh, Mr. Brooks is now maintaining his Central American contacts as an economist in the Western Hemisphere Department.

Another seasoned traveler to come our way is Mr. Timothy Cole of Boston who spent a year at Cheadlehulme School in Manchester, England, before attending Carleton College in Minnesota. Then Mr. Cole saw the world with the U.S. Navy. Stationed in Tokyo between 1962 and 1965, he took trips to Thailand, Taiwan and Hong Kong before returning to graduate school at Syracuse University. He was soon packing his bags once again, bound this time for Karachi on a grant from the Ford Foundation. A years' research into development problems in Pakistan gave the Coles travel opportunities in East and West Pakistan and in India and Nepal: they spent last Christmas in Kathmandu. Between travels, Mr. Cole has found time to golf, ski and sail and he should find Washington a good spot for all three pursuits. Mr. Cole is in Administration.

Here on a fixed term appointment is Mr. Robert Johnstone of the Bank of Canada who is advisor in Research and Statistics. A graduate of the University of Toronto and Laval University, Mr. Johnstone also spent a year at the London School of Economics. He comes to the Fund from the Bank of Canada and his experience at home includes a two-year assignment as Assistant Director of Research with Canada's Royal Commission on Banking and Finances.

New Members of Fund Staff


Mr. Javier Aljovin
Peru—Ed


Mr. Shailendra J. Anjaria
India—R&S


Miss Kathryn C. Baum
USA—SEC


Miss Judith Blake
Australia—WHD


Mr. Miguel E. Bonangelino
Argentina—WHD


Mr. Joseph J. Brooks, Jr.
USA—WHD


Miss Olivia Clavijo-Arellano
Colombia—SEC


Miss Cynira M. Caffe
Brazil—WHD


Mr. Timothy Cole
USA—ADM


Mrs. Elizabeth M. Coons
USA—JL


Miss Patricia M. Dowd
USA—ADM


Mr. Paul L. Gomory, Jr.
USA—ADM


Mr. Richard Gorin
USA—R&S


Mr. Willard A. Hawxhurst
USA—TRE


Mr. Teruo Hirao
Japan—FAD


Mr. W. F. Hughes
U.K.—ETRD


Mr. Julio M. Jimenez
Mexico—WHD


Mr. Erik Karlsson
Sweden—ED


Miss Joyce Kibunja
Kenya—ED


Mr. Rivales Labbe
Haiti—ADM


Miss Barbro Malmsten
Sweden—JL


Mrs. Gladys Matos
Venezuela—INST


Miss Linda M. McManamay
USA—ADM


Miss Molly M. Mullenger
U.K.—TRE


Mr. Robert E. Newcombe
Canada—TRE

SOCIAL—Continued from Page 4

IMF Camera Club

After the annual banquet in April, the Camera Club is taking a summer recess while Program Chairman Mrs. Gladys Mott is working on the Fall-Winter program, which will open with a slide lecture on New Zealand. Also slated are several guest lecturers, slide competitions and an evening of movies. Club members travelling to the Annual Meeting will have their record of Copacabana, Sugar Loaf Mountain and other Rio highlights reviewed at a special workshop session this winter.

Art Society

Mr. Dana Brantley of the Secretary's Office was the lucky one this year at the Art Society's prize drawing in the Staff Lounge on June 7. Mr. Brantley's First Prize: "Rowboats," an oil painting by Washington artist Robert Gates. Mr. J. William Lowe (Managing Director's Office) won Second Prize, a mixed-media abstract suitably entitled "Golden Orbit," by Claire Ferriter, whose work featured in the Society's April showing. The Third Prize went to Mrs. Lillian D. Kelly, of the Executive Directors' Office, who won a water-color by Theodora Cain, "Fountain in Antigua." Other winners at this fifth annual event included Miss Mary D. Thompson, Miss Marie J. Lalonde, Mr. Kenneth N. Clark, Miss Yvonne G. B. Liem, Mrs. Rajka Kolak and Mrs. Edna C. Shinn.

The Art Society's fourth exhibition of the year was on display in the twelfth floor court recently, this time featuring prominent Washington painters Mimi Boulten and Leonard Maurer. Both artists were on hand to meet Fund art buffs and their guests at a well-attended opening on July Mrs. Boulten, who has been in Washington since 1934, came to this city from her native Wisconsin to study at the Corcoran and Phillips Gallery schools. Mrs. Boulten is also a prize-winning author of children's books. Mr. Maurer's work is represented in collections and exhibitions all over the U.S. and last year formed a one-man show in Tokyo under State Department auspices.

The Society held an evening "under the stars" on the second floor terrace on August 9 when Mr. Martin Amt of the Freer Gallery discussed objects in the Gallery's collection, illustrating his remarks with color slides. Coming up on the calendar are more 12th-floor shows and an exhibition of paintings, water colors and sculptures done by Fund staff and their families. Early in August, the Society exhibited French artist Mathieu Mategot's tapestry specially designed for the Managing Director's Office. The tapestry, which took six months to complete and was designed to blend with colors and materials used in Mr. Schweitzer's office, was woven at the famous Tapisseries Contemporaires d'Aubusson.

Marriages

Wedding bells rang in Paris for two recent Fund marriages. Mr. Reimer O. Carstens, of the Paris Office, married Miss Sarah Jean Abbot in Paris on April 28.

Mr. Gilchrist Olympio and Miss Amrit Singh, both of the African Department, were married there on June 24.

Mr. J. E. Pegues, also of the African Department, and Miss Bettye Miriam Darden were married on April 29.

Miss Soojun Lee of Administration married Mr. Jae Wan Chung on May 23.

Miss Olive Kemp of the Secretary's Department and Mr. William Sokolowsky were married on June 3.

Mr. Francis J. McAleese of Administration married Miss Diana B. Barmhart on June 24.

Births

It is still very much of a boy's world in the IMF baby countdown. Eight out of ten this time:

Rose-John, son of Mr. and Mrs. H. G. Wehner, born May 14, 1967. Mr. Wehner is with the African Department.

Brian Edward, son of Mr. and Mrs. Norman R. Farmer, born May 21, 1967. Mrs. Farmer is with the Research and Statistics Department.

Matthias, son of Mr. and Mrs. Bjorn Matthiasson, born May 31, 1967. Mr. Matthiasson is with the European Department.

Marie Monique Jeannine, daughter of Mr. and Mrs. Jan F. van Houten, born May 31, 1967. Mr. van Houten is with the Western Hemisphere Department.

Kenichi H., son of Mr. and Mrs. Ichizo Miyamoto, born May 31, 1967. Mr. Miyamoto is with the Asian Department.

Pieter Jacob, son of Mr. and Mrs. W. F. Duisenberg, born June 2, 1967. Mr. Duisenberg is with the European Department.

Linda Marie, daughter of Mr. and Mrs. Roger W. Groettum, born June 26, 1967. Mr. Groettum is with the Treasurer's Department.

Olivier Jean Marie Nicolas, son of Mr. and Mrs. Pierre de Raet, born on June 27, 1967. Mr. de Raet is with the Exchange and Trade Relations Department.

Michael G., son of Mr. and Mrs. Edward G. Pangelinan, born July 5, 1967. Mr. Pangelinan is with the Secretary's Department.

Philippe Oliviere, son of Mr. and Mrs. Gyorgy Szapary, born July 15, 1967. Mr. Szapary is with the African Department.

Emil G. Spitzer

Mr. Emil G. Spitzer, of Austria, has joined the Fund as Consultant in the historian's office. Before his arrival in Washington, Mr. Spitzer was Senior Economic Affairs Officer at the UN's Department of Economic and Social Affairs in New York.

Leonard Maurer's "Morning" draws Jai B. Gupta, Nadia Hosni El Sebai, Anna-Karin Dillard, Jacqueline de Leon, Michael Kuczinski, Rajka Kolak and Axel Mittelstadt. The painting was featured in the Art Society's July showing.