# *STAFF* NEWS

NOVEMBER 1967
Vol. III No. 4


## Managing Director's Long Journey Ends

Mr. Schweitzer was among the last of the Rio travelers to return to his desk in Washington. He was near the end of a post-conference trip among South American members when word reached him of the serious illness of his father, Mr. Paul Schweitzer, who was living at Gunsbach, in Alsace. The Managing Director—in Peru at the time—immediately left for Europe. The elder Mr. Schweitzer passed away on October 31, at the age of 84. He is survived by his wife and two sons, Pierre-Paul and Jean-Jacques, who is a career officer with the rank of Captain in the French naval service.

The news of his father's illness caused Mr. Schweitzer to relinquish earlier plans to continue on to La Paz as a last stop in South America. The trip had begun with a tour of various points of interest in Brazil—Brasilia, Ouro Preto, Manaus, Bahia and Sao Paulo. Afterwards he visted with leading officials in Asuncion, Buenos Aires, Santiago and Lima. Mrs. Schweitzer and their daughter Juliette accompanied the Managing Director through Brazil in a party which also included Alexandre Kafka and Paulo Pereira Lira, of the Executive Board; Mr. and Mrs. Otmar Emminger, Mr. and Mrs. Frederick Deming, and Mr. and Mrs. Emile van Lennep. Adolfo Diz, Executive Director from Argentina, accompanied Mr. Schweitzer to that country and to Chile. Frank Hall, Mr. Schweitzer's Personal Assistant, WHD Director Jorge del Canto and Ruben Azocar, of the Office of Information, were with him throughout.

During his travel Mr. Schweitzer met in formal sessions and in informal gatherings and social affairs with head of state, ministers of finance, central bankers, private bankers and local leaders of private enterprise.

In Buenos Aires, at the headquarters of the Stock Exchange, Mr. Schweitzer participated in a panel on international liquidity with a group of outstanding public figures and economists. In Chile, he paid a visit to the recently inaugurated United Nations building and participated in a discussion with the senior staff of the Economic Commission for Latin Amer-

*(Continued on page 2)*


This caricature of Mr. Schweitzer was drawn by the famous Chilean artist, Senor Daza, during a press conference in Santiago. It was published in the Chilean magazine, "Topaze".

## Southard Reappointed —Starts Second Term

Mr. Southard began a second five-year term as Deputy Managing Director of the Fund on November 1. His appointment was announced by the Managing Director in Rio de Janeiro on September 22, shortly before the Annual Meeting was convened.

Mr. Southard had just concluded a trip among some of the Fund's Latin American members which began August 17. Accompanied by Mrs. Southard, by Walter Robichek, Deputy Director of the Western Hemisphere Department, and by Mrs. Robichek, he visited Mexico, Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panama, Ecuador and Peru. He arrived in Rio in time to participate in the Fund and Bank seminar for Brazilian professors of economics which was held during the week preceding the Governors' Meeting

In recent weeks Mr. Southard has given two addresses to audiences outside the Fund. He spoke on "Developments in the International Monetary System" before the National Foreign Trade Convention, in a session held at the Waldorf Astoria Hotel in New York City on October 30. "The International Monetary Fund and the Foreign Exchange Market" was the subject of his remarks on November 10 to the Foreign Exchange Club of Copenhagen.

## Staff Group Studies Fees and Membership For Recreation Club

More than 1,300 Fund staff and relatives turned out for the Sunday, October 22 showing of the new recreation center and its facilities. Beautiful weather afforded the usual pleasures of a Fund picnic, and an opportunity to gauge the attractiveness of the setting out in Seneca for outdoor activities next spring and summer. The center is expected to be in full operation by June 1968.

Rules and regulations governing membership policies, conditions and fees will be considered during the coming weeks by the Planning Committee headed by Bob Familton, and by the Fund Management, before they are decided and announced, probably at the beginning of the New Year. Membership applications will be circulated soon thereafter.

For many who came that Indian summer day, it was their first view of the 482 rolling acres between River Road and the Potomac. And if the general festive atmosphere was an indication, the project is already assured of popularity. There were many who just wandered around, exploring further and further the area of the swimming pool, tennis courts, golf course and children's playground. Others stuck closely to the soccer field, where our new staff team managed a 1-1 tie with a group called "The Italian Cadets".

Or they engaged in a putting contest, played touch football or volleyball, or sampled the refreshments. The statistics showed 1,820 hamburgers consumed, 1,760 frankfurters, 1,720 bottles of soft drinks, 30 gallons of cider and more than 2,000 ice cream cones and popsicles.

Except for a few bee-stings and bruises among the soccer players, everything went smoothly, thanks to the Planning Committee and the Administration Department, and thanks also to James J. Smith, groundskeeper, who produced two makeshift goal posts when the official items failed to turn up in time.

There was a bonfire, carefully watched by a group of invited guests from the Rockville Volunteer Fire Department, an accordion player, singing and even a little waltzing.

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Sergio Siglienti

Georges Plescoff

E. W. Maude

Douglas W. G. Wass

Guy Huntrods

Paul Mentré

# Siglienti Leaves; Plescoff, Maude Join Board

After seven years as Executive Director of the Fund for Greece, Italy, Portugal and Spain, Mr. Sergio Siglienti left Washington in mid-November to assume his new position as a Director in the Head Office of the Banca Commerciale Italiana in Milan. Mr. Siglienti came to the Board of the Fund in November 1960 after serving as the Head of the Credit Department of the European Coal and Steel Community in Luxembourg. Earlier, he was Assistant Manager at the Banca Commerciale Italiana.

Mr. Siglienti and his wife sailed from New York for Naples on November 15. He assumes his new position early in December. During his years in Washington Mr. Siglienti was also Alternate Executive Director at the IBRD.

Mr. Georges Plescoff joined the Boards of the Fund and Bank on September 1 as Executive Director for France. Born in Paris, Mr. Plescoff took his education there at the University of Paris and attended the Ecole Nationale d'Administration after joining the service of his country. Mr. Plescoff has had a long and distinguished career in the French civil service. Before coming to Washington, he was Director of the Caisse des Dépots et Consignations, President of "France-Obligations" investment trust, and Vice-President of Société d'Etudes pour le Développement Economique et Social. Mr. Plescoff was also a Member of the Boards of Agence France Presse, the Banque Francaise du Commerce Extérieur, the Société Nationale des Petroles d'Aquitaine, the French Antitrust Commission, and of the Stock Market Committee. He was also Member of the Board of Société Nationale d'Investissements Tunisienne. Mr. Plescoff is married and has a grown son.

France also has a new Alternate Executive Director on the Board. He is Mr. Paul Mentré, who comes to Washington from the French Ministry of Finance where he was Chargé de Mission a la Direction du Trésor. Earlier, Mr. Mentré served with the French Embassy in Tokyo. Mr. Mentré, who is married and has two children, received his Diplome d'Etudes Supérieures de Sciences Economiques at the Ecole Polytechnique in Paris, where he later attended the Ecole Nationale d'Administration.

Mr. René Larre, former Executive Director for France and now Director of the Treasury at the French Ministry of Economy and Finance, was recently appointed Alternate Governor of the Fund for his country.

Mr. Evan Walter Maude has been appointed Executive Director of the Fund for the United Kingdom. Mr. Maude comes to Washington from London where he was Deputy Under Secretary of State in the Department of Economic Affairs. Educated at Rugby School and New College, Oxford, Mr. Maude entered the British Treasury in 1946 after serving in the Royal Navy during World War II. Shortly thereafter, he was appointed Assistant Private Secretary to the Chancellor of Exchequer and Economic Secretary. Mr. Maude later served as Private Secretary to the Secretary of State for Coordination of Transport, Fuel and Power and as Principal Private Secretary to the Chancellor of the Exchequer. He is married and has three daughters.

After two years as Alternate Executive Director of the Fund for the U.K., Mr. Douglas Wass returned at the end of October to the Treasury in London. He is succeeded by Mr. Guy Huntrods, who has most recently been Assistant Chief of Overseas Department at the Bank of England. Earlier, Mr. Huntrods was Advisor to the Banco Central da Republica do Brasil under the Fund's Central Banking Service. Educated at Felsted School and Kings School, Rochester, Mr. Huntrods entered the Bank of England in 1946 after five years of service with the Royal Navy. He was a member of the U.K. delegations to ECLA Conferences in Panama and Santiago and has lectured on British monetary affairs at CEMLA courses in Mexico City in 1962 and 1963. Mr. Huntrods is married and the father of three sons.

## Twenty-Year Staff

J. William Lowe completed twenty years of service with the Fund last March, and Marie C. Stark passed the twentieth anniversary of her Fund employment in May. These names did not appear in the last edition of *Staff News*. Others who have marked twenty years of employment by the Fund are: (June) Ellen B. Nolan, Edna Harris, Andrew MacKay, Ralph Gordon, Mary L. Purcell, Marc A. Gosselin and Richard L. Radford; (July) Joseph Diana; (August) Paul J. Brand and Brian E. Rose; (September) Henry J. Waddell and Rolf Evensen; (October) Leonello Boccia and Dona L. Lechliter.

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SCHWEITZER—Continued from page 1

ica. The local Chilean press described this session, which focused on international liquidity and on gradualism in dealing with inflation, among other topics, as "a friendly and frank exchange of ideas". The Managing Director's press contacts in the course of his trip included two general press conferences.

Many of the Executive Directors and staff also traveled widely in South and Central America, and there were numerous stops in the Caribbean. One of the best organized trips was conducted by Jorge Gonzalez del Valle, Executive Director from Guatemala, and Alfredo Phillips, Alternate Director from Mexico. They led a group comprised of fourteen other Directors and Mr. Polak through their own two countries and Venezuela; it was the largest party of Directors ever to undertake such a tour.

*STAFF* **NEWS**

Published six times a year
by the Information Office of the
International Monetary Fund
Washington, D.C. 20431

# Efficiency, Hospitality Marked Rio Meeting

The 1967 Annual Meeting left memories of an intensive but pleasant working experience in a setting that was both dramatic and convenient, with all efforts of the delegates and staff made easier by cool weather and warm Brazilian hospitality and cooperation.

"Brazil welcomes you with open arms", said President Costa e Silva in his opening remarks. And by the end of the meeting the Brazilian authorities and Finconstaff, and the Joint Conference secretariat headed by Dana Brantley, were receiving compliments on all sides. Mr. Schweitzer began his final remarks with a tribute to the efficiency displayed in the conference arrangements.

"We are very conscious and appreciative of the hard work which this must have entailed on the part of everyone concerned", he said. "We have enjoyed splendid facilities."

The Managing Director went on to say that the meeting had seen the fruition of the liquidity planning of the past few years in the adoption of a resolution of support for the Outline of a Facility for Special Drawing Rights. He saw a major task ahead for the Executive Directors in drafting necessary amendments to the Articles and By-Laws of the Fund Agreement, with attention to proposals for possible improvements in the Fund. Mr. Schweitzer also welcomed a proposal, endorsed by the Governors, that the Fund study the stabilization of prices for primary products. He thought there would be no easy road toward fully satisfactory solutions.

Altogether, the meeting heard 77 speeches, which was about the same number as last year and considerably less than the 90-odd figures of earlier occasions. But somehow the "on-deck" list loomed particularly long at the beginning of the final morning, and it looked for a time as though the mornings-only policy for speeches would have to be given up for a Friday afternoon session.

The number of delegates, guests, Fund and Bank staff and their wives, in some cases, who went to Rio for the conference was a little more than 2,000. Invited guests from private banks and other financial enterprise numbered about 550. Executive Directors, Fund and Bank Management and their department heads, deputies and additional staff were about 380, all told. An additional 22 people were engaged in Washington and brought to Rio to help with translation, electronics, travel accomodations, things like that.

Press coverage, at least in terms of the more than 600 editors, writers and cameramen registered at the meeting, was never greater. One of the Rio newspapers had assigned 25 reporters to work on the story and trained some of them in English and Economics for months in advance. Others also sent big contingents, and Brazilian authorities encouraged newspapers in other large cities throughout the country to send representatives. Many did. The exceptionally numerous press from out of the country included more than 100 British, Europeans, North Americans, Indians, Japanese and Latin Americans from outside Brazil. TV cameramen and still photographers were so numerous that pooling arrangements had to be established. The press room secretaries ran out of badges for accreditation purposes and more had to be printed.

Brazilian newspaper attention to the meeting began early in the summer with stories about local preparations, followed by articles and editorials on the Fund's role in Latin America, collaboration between the Fund and Brazil on monetary problems, and the development of the drawing rights plan. In the week before the meeting, the journalists drew material from a Fund and Bank seminar for Brazilian university professors, a special briefing on the Fund conducted by the Western Hemisphere Department, the Per Jacobsson Memorial program, and Mr. Schweitzer's opening press conference.

After the meeting itself got under way, the publicity swelled to a pitch that caused the local press to draw comparisons with Carnival-time. The "FMI Reuniao" was called a "Festival of Money" staged in "technicolor surroundings".

The architecturally-striking Museum of Modern Art, in which many temporary offices had been established, proved ideal for the Governors' sessions. A long, broad concourse on the ground floor provided a double line of conveniently-located facilities—the registration desk, hotel accomodations office, documents center, bank, travel reservations, press room. At the broad entrance on one side was a transportation desk to regulate the flow of special cars and taxis and a fleet of buses, which circulated between the Museum and hotel centers.

The entrance led past an extensive telegraph and mail center to a ground floor restaurant and a ramp to another restaurant on the second floor of the Museum. Down the main concourse was a capacious delegates' lounge, from which the main conference hall above was easily accessible by a broad staircase and elevator. The hall itself was lined for more than 200 feet by a continuous expanse of picture windows facing South to "The Sugar Loaf" and the curving beaches of Guanabara Bay.

Brazilian social arrangements began with a much-appreciated evening party for Fund and Bank staff before the meeting started. There was a special soccer game between all-star teams representing Rio and Sao Paulo, an evening of Brazilian music at the Municipal Theater, tours of the bay and nearby islands, lunches at the Yacht Club and Jockey Club, and a closing reception at the Copacabana Palace Hotel.

Rio's Galeao airport had its busiest weekend in history following the meeting, as over-booked flights to all parts of the world attempted to cope with the throng of homeward-bound officials and bankers. And back in the silent, paper-strewn conference hall, which had recently echoed to so many foreign voices, a workman puzzled over the souvenir left by an unknown delegate: a single shoe abandoned among the debris. What did it symbolize? What crisis, personal or official, had summoned its owner so hurriedly from the scene?

# If Elephants Bother You, Come to the Fund; Three Among New Staff Worked in Africa

For someone who once found himself in the African bush surrounded by a herd of feeding elephants, the company of his fellow staffers must be a restful experience. The Fund cafeteria may buzz with our lively lunch talk, but we will hardly frighten our new staff member, Mitchell Alland, as much as the elephants of Uganda did one night when he and his wife were camping out in the Ambosele National Park. They were sleeping in their little tent on the Park's official camping ground when pachyderm rumblings started all around them. For hours they listened to the massive shuffling of some twenty-five wild elephants roaming round their canvas. "Our kneecaps were clacking", Mr. Alland recalls. Next morning they told the Park warden about it. He said offhand: "True, I should have told you, the camping site is also the elephants' normal feeding ground. But anyway, they wouldn't have harmed you."

The elephant episode happened during one of the many safaris Mr. Alland and his Thailand-born wife undertook when he was working for the Uganda Government. A Harvard graduate and an MIT Fellow in Africa, Mr. Alland spent two years working in the Uganda Ministry of Commerce and Industry, rising to Assistant Secretary. He also represented Uganda in Gatt and EEC negotiations. Before joining the Fund's African Department, Mr. Alland, who is 28 and a U.S. national, worked briefly in Geneva as a Gatt consultant.

We have other old Africa hands among our new arrivals. One of them is Richard S. Latham of Great Britain, educated at Clifton College and Balliol, who after his wartime service in India, Java and Burma, joined the British Overseas Civil Service. He spent fifteen years with the service in Northern Nigeria, rising to Permanent Secretary for Finance there. Before joining the Fund's Fiscal Affairs Department as a Senior Tax Administration Analyst, Mr. Latham acted for two years as an advisor to the East African Common Services Administration.

Mr. Latham, married and the father of two sons, describes his hobbies as fishing, shooting and constitutional history. No elephant shooting, though, or lion hunts, "I'm far too frightened for that, just rough shooting at anything that comes up of a small size".

Another region of Africa is very familiar to Mr. Paul A. Gibeault of France, who joins the African Department after seven years in Morocco. Mr. Schweitzer, then still with the Banque de France, sent him there in 1960. A Banque de France man himself, Mr. Gibeault was economic advisor to the Banque du Maroc. And although that involved lots of hard work it also gave him many occasions to explore the country. Nothing struck him as much as the great hospitality of the Moroccans and the grandiose way in which they receive their guests. "My most beautiful memories are of the fantastic receptions I got from provincial caids, aristocratic people, often of great culture. The dancing, magnificent tapestries and sumptuous, exotic banquets all added up to something unforgettable."

Mr. Gibeault, who has four children, arrived as part of an influx of French professional staff members—one third of those we introduce this time. He was born in Paris' Quartier Latin, and holds degrees in law and political science. His rather uncommon hobby is leather bookbinding.

Another Frenchman who joined the staff hardly needs an introduction. His broad smile has been familiar to all of us, since he came to the Board as Alternate Executive Director for France in 1964. A graduate of several institutions of higher learning in Paris and an inspector of the Banque de France, Mr. Gérard M. Teyssier became Deputy Director of the IMF Institute on August 1.

Mr. Christian Brachet, also from France, discovered his Fund vocation in a rather more distant spot, Santiago de Chile, where he had been sent by the French Government as an economic planning expert. A native of Lyon, he spent two years at the Commissariat Général du Plan before going to Chile. A year later he returned to France, got married and joined the Fund's Western Hemisphere Department. Mr. Brachet is interested in amateur acting and will certainly find a spiritual home in la Marotte, the excellent Washington troupe of French amateur players which counts our fellow staffer Michel Martin as one of its stars.

Three French staffers, all of them single, joined the translation services: Miss Francoise G. Mairey, Mr. Florian de Kergolay and Mr. Regis Duval. Algiers-born Miss Mairey studied in Paris and Cambridge, where she fell in love with the British scene. "I simply adore England", says this Frenchwoman, who then adds somewhat unexpectedly, "especially British cemetaries are wonderful, they look so comfortable". Mr. Duval hails from the French Channel region and Mr. de Kergolay comes from an old Breton family. They both graduated in law and political sciences at the University of Paris and like literature, the theatre and music. Mr. de Kergolay also holds a literature degree and has translated for *Unesco* and the OECD.

Yugoslavia has sent us its first professional staff member, Miss Slobodanka Micic. She spent a year with the Fund as a trainee in 1957, and has acted as a liaison officer (and tourist guide) for the Fund missions to Yugoslavia. She has

## Personals

### Babies

Our August and September babies are a very select little group. There are only two girls and one boy to report.

Anthony Glen, son of Mr. and Mrs. S. A. Silard was born on August 9. Mr. Silard is with the Legal Department.

Seiji Frances, daughter of Mr. and Mrs. John V. Surr was born on September 24, giving the Legal Department where Mr. Surr also works, a large majority of our latest baby crop.

Guadalupe Mercedes, daughter of Mr. and Mrs. Pedro L. Venegas was born on September 24. Mr. Venegas is with the Research and Statistics Department.

### Marriages

Mrs. Monique Pivert of the Secretary's Department was married to Mr. Hugh McIntyre on July 24.

Mr. Georges Jacobs of the Exchange and Trade Relations Department was married to Miss Christine de Woot on July 22.

Miss Marie J. Lalonde of the Legal Department was married to Mr. Leonard McManus on September 1.

# Fund Seminar Held At French University

French speaking professors and officials from central banks and treasuries in Europe and North Africa will participate in a seminar on the Fund and its place in the international monetary system, to be held at the University of Aix-en-Provence in the last week of November.

Mr. J. P. Sallé, Director of the Paris Office, who took the initiative for the seminar, and Mr. Keesing, Director of the IMF Institute, have coordinated the organization together with the academic authorities of Aix. Lectures will be given by Messrs. Hirsch, Host-Madsen, Keesing, Nicoletopoulos, Sallé, Waitzenegger and Zassenhaus. The lectures and discussions of the four-day program, starting November 27, will be conducted in French.

The Managing Director will be present on the opening day and deliver an address in the University Auditorium.

Fund soccer team in action.

returned to us "because I liked the Fund very much, and also to improve my knowledge and gain more experience" Miss Micic, who hails from the beautiful medieval town of Prizren near Skoplje, graduated in economics from Belgrade University and spent seventeen years with the National Bank of Yugoslavia. As a member of several Yugoslav missions abroad Miss Micic was able to indulge in her taste for travel. Nepal was her favorite. She has now joined the European Department as an economist.

Mr. Masashi Yumoto who is Japanese, single and 30, is a graduate of Tokio and Pennsylvania Universities. He came to the Asian Department from the Bank of Japan. He confesses that as far as hobbies and interests are concerned, he "likes almost everything". What he likes most will get married to him next spring. His fellow Asian, Mr. Avinash Bhagwat from India, did not join the area department, but Exchange and Trade Relations. He has lived in the U.S. for quite some time after his studies in Bombay and at Yale, first teaching at the latter Alma Mater and, for the last four years at the University of Pennsylvania. His wife, whom he married in 1963—they have one son—is a biologist who worked at the Children's Cancer Research Center in Boston and at the Philadelphia Children's Hospital. Mr. Bhagwat has been investigating the opportunities for playing squash here, having made the faculty squash team in Philadelphia.

Mr. Neville Mitchell from Trinidad and Tobago sticks safely with the Western Hemisphere Department but Mr. Eliahu S. Kreis comes all the way from Israel to join him in the Carribean. Mr. Kreis, 28 and "single but looking" as he puts it, is a graduate of the Universities of Virginia and Oklahoma, and is at the moment finishing his PhD thesis on the effect of long term investment on the U.S. Balance of Payments. Mr. Mitchell may now stick with his own part of the world but he saw quite a lot of the rest during his varied career. It took him, after an M.A. in Economics at the University of Edinburgh, to the Trinidad Ministry of Finance, the University of Ghana, the Trinidad Ministry of Foreign Affairs and a Carnegie Fellowship in diplomacy at the Institute for Higher International Studies in Geneva, finally to the T&T High Commissioner's Office in London. From London Mr. Mitchell represented Trinidad and Tobago in Gatt and Unctad meetings. He is the father of two.

The soccer club, one of the Fund's livelier organizations will be glad to learn of Mr. Kari Nars' arrival from Finland, where he played in the Central Bank team and also in one of the country's top soccer teams. Married and 27, Mr. Nars was secretary to the Bank of Finland's Board of Directors until he joined the Fund's Exchange and Trade Relations Department. Another Central Bank man, though no soccer player, is Mr. Guillermo Marquez from Venezuela who came to us after studies in Venezuela and at the London School of Economics, and twelve years at his country's Central Bank. Mr. Marquez, who is married and has four children is technical assistant to one of the Latin American Executive Directors. Mr. Davies, 32, and his German-born wife joined us from Australia. It was a major jump for someone who was born in Sydney, studied there and found a job, again in Sydney, with the Australian Reserve Bank.

Our computers attract more and more experts and the latest one is Mr. Frank A. Maranto, a 27 year old U.S. national and a graduate of Baltimore's La Salle College and the University of Maryland's Graduate School of Mathematics. Mr. Maranto who will now start tracking money for the Research and Statistics Department at one time tracked scientists for the "Science Information Exchange", a computer outfit tracing who was doing what where in current scientific research. He also worked with military computers. With this mathematical background he is apt to be a formidable opponent in our bridge club which he has joined already.

That stimulating Italian personality, Professor Francesco Forte of the University Torino, has sent us another one of his pupils and assistants, Mr. Giorgio Ragazzi, 25, who, used to skiing on such famous slopes as those of the Mont Blanc, is looking forward to a fine skiing season here. In fact he is already looking for someone to go skiing with him in Colorado next Christmas. Mr. Ragazzi, who is single, also brought a fine collection of the best Italian wines with him when he joined the European Department.

And finally, there is Mr. Charles T. Greenwood, 29, son of a naval officer. "I grew up as a Navy brat", he volunteers. The navy apparently suited him fine, for he himself saw active service in the Canadian Naval Reserve. It goes so far that Mr. Greenwood, instead of making his home in Washington, is planning to buy a biggish cabin cruiser next spring and live on that, commuting from the Potomac to the Fund. Mr. Greenwood studied History and International Relations at the Universities of Windsor Ontario and Yale, and worked on the UN technical assistance program for two years before joining the Fund as a personnel officer. He plays golf, tennis, and basketball, swims and loves all kinds of music. He is single.

## The Gambia—No. 107

The IMF welcomed its 107th member on September 23 when the Articles of Agreement were signed in Washington on behalf of the Government of The Gambia by Mr. E.W. Maude, Executive Director of the Fund for the U.K. Situated on the Atlantic Coast of West Africa, The Gambia forms a narrow strip of some 4,000 square miles on either side of the Gambia River, varying in width from 15 to 30 miles and extending about 3,000 miles upstream. At the mouth of the river is Bathurst, the capital of a nation of over 316,000 inhabitants. Surrounded to landward by Republic of Senegal, The Gambia's principal cash crop and export is groundnuts, with rice cultivated for domestic consumption and a variety of subsistence crops. The Gambia was formerly a British colony. It attained self-government in 1963 and full independence in February 1965. A delegation from The Gambia attended the Annual Meeting at Rio, and was led by Mr. S.S. Sisay, Minister of Finance.

# *New Members of Fund Staff*

Mr. Robert Johnstone
Canada—R&S

Mr. Eliahu S. Kreis
Israel—WHD

Mr. Richard S. Latham
U.K.—FAD

Mrs. Muriel B. Lee
Canada—TRE

Miss Angela Lunn
U.K.—AFR

Miss Francoise G. Mairey
France—SEC

Mr. Frank A. Maranto
U.S.—R&S

Mr. Guillermo Marquez
Venezuela—ED

Miss Barbara A. Mashack
U.S.—ETRD

Miss Slobodanka Micic
Yugoslavia—EUR

Mr. Neville Mitchell
Trin. & Tobago—WHD

Miss Nicole Mongeau
Canada—ADM

Miss M. Cecile Morris
U.S.—INST

Mr. Karl R. Nars
Finland—ETRD

Mrs. Eileen M. Olivas
Canada—LEG

Mrs. Young-ja Park
Korea—FAD

Mr. Giorgio Ragazzi
Italy—EUR

Miss Martha Romero
Bolivia—WHD

Mrs. Wynnifred Simmons
Canada—SEC

Mrs. Karin Sturgill
Chile—INST

Mr. Gerard M. Teyssier
France—INST

Mr. Luigi Traettino
Italy—ADM

Miss Judy M. Waite
U.K.—ETRD

Miss Stephanie A. Yates
U.S.—EUR

Mr. Masashi Yumoto
Japan—ASD

# *New Members of Fund Staff*

Mr. Mitchell Alland
U.S.—AFR

Miss Merrilyn M. Andrews
Australia—AFR

Mr. Avinash P. Bhagwat
India—ETRD

Mrs. Marg. B. Blackledge
U.S.—EUR

Mrs. Joan K. Bohl
U.K.—ADM

Mr. Christian Brachet
France—WHD

Miss Corinne Brouhon
Belgium—INST

Miss Maria T. Castro
Philippines—ADM

Miss Yoke K. Chin
Malaysia—FAD

Mr. Primo Conti
Italy—ADM

Miss Mary Ann Cormack
U.K.—ADM

Mr. William E. Davies
Australia—R&S

Miss Chris. J. M. Debouvry
France—SEC

Mr. Florian de Kergorlay
France—SEC

Miss Odette A. Dermarker
Lebanon—SEC

Mr. Regis Duval
France—SEC

Miss Margaret Dwyer
Australia—LEG

Miss Alice Encarnacion
Philippines—ADM

Miss M-C. Ferreira da Silva
Portugal—JL

Mr. Michel G. Fiator
Dahomey—AFR

Mr. Paul A. Gibeault
France—AFR

Mrs. Rebecca J. Giberga
U.S.—MED

Mr. Charles T. Greenwood
Canada—ADM

Miss Martha O. Herrarte
Guatemala—ADM

Mrs. Claudia P. Jentgen
Switzerland—ED

# Social Activities

### *Fund-Bank Chorus*

Singers in the Fund-Bank community are tuning in for the Christmas concert. Rehearsals are held each Wednesday between 1:00 p.m. and 2:00 p.m. in the IBRD auditorium. Newcomers welcome —call Mr. Jack Upper (ext. 4273) or Miss Sheila Gardiner (ext. 3011).

### *Bridge Club*

Duplicate bridge, anyone? The 1967-'68 Cup Competition is on and play begins at 7:45 p.m. sharp in the Fund Cafeteria on alternate Tuesday evenings. Individual scores will be based on the best eight games in twelve sessions which conclude next spring. Bridge players, please call Miss Irene Schweitzer on ext. 3015.

### *Camera Club*

Impressions of Scandinavia ushered in the Camera Club's Fall-Winter Season on October 24 when Mr. Selwyn Powers of the Greater Washington Council of Camera Clubs presented color slides on the lands of the midnight sun. Also on the program that evening was the first color slide competition, with Mr. Powers acting as judge. Coming up before the year runs out are two workshop sessions, guest lecturers, a second slide competition and a special viewing of Rio de Janeiro as seen by IMF shutterbugs at the Annual Meeting. For further details on all this, plus a Christmas gala, call Mrs. Gladys Mott on ext. 3715.

### *Ski Club*

Pray for snow—the Ski Club is warming up for another winter in the great outdoors. The season's program will be announced at the General Meeting on Tuesday, December 5 at 5:45 p.m. in the Staff Lounge. Officers for the new year will be elected then, and the first in a series of instructional films will be screened. Several changes in Ski Club regulations are planned this year. There will be just one class of membership, open to Fund-Bank staff and former staff, and the proposed annual membership fee is $5. So keep your money ready and your skis waxed—snow's ahead.

### *Art Society*

The work of Samuel Bookatz, the distinguished American painter from Upperville in the Blue Ridge Mountains, is the latest addition to the Art Society's showings. Over forty canvases in a variety of styles and media are featured in the current exhibit in the twelfth floor court, which attracted a large gathering at the October 26 opening. Mr. Bookatz was on hand to meet Fund art buffs, many of whom were old acquaintances: the artist has his works in the collections of several staff members. Bookatz's international affiliations go back to 1938 when he held his first one-man show in Rome. In later years, his work won awards throughout the USA and in Italy, France and Mexico.

Ready for action—the Fund soccer team before the kickoff for its tie game with the Italian Cadets.
Standing (left to right): Kari Nars, Axel Mittelstaedt, Harald Schneider, Kevin Caden, Ricardo Arriazu, George Szapary, Amokrane Touami, Gustav von Trotha.
Seated (left to right): Erich Spitaeller, Jan van Houten, Francois Eloquin, Walter Missorten, Helmut Billenstein, Fernando Escobar, Bruno Valentini.

At the Society's recent showing of works by Fund staff and their families there was everything from landscapes of Afghanistan and a family in North Japan to "Gold Tranche Refund Under Stand-By Arrangement" (an abstract, of course). And then there was a gilded bust titled "Executive Director". Mr. Franz Bader and Mr. John Chapman Lewis, local gallery owners, were invited by the Society to cast their experienced eyes on this flowering of Fund talent. Judged by them as the best work in the show was Willem Polak's "Swiss Village". Willem is the son of Mr. J.J. Polak. Other selected works were those by Hordur Karlsson of Administration (the best oil), Sally Carlson for the best watercolor (Mr. Carlson is in the Western Hemisphere Department) and Hugo Spechar of Western Hemisphere for the best drawing. Judged the most original work in the show were two collages, contributions by Peter Masters, whose wife Alice is in Exchange and Trade Relations. Next on the Art Society's calender is modern art from India followed earlier in the New Year by some far-out works from far-off Belgium.

### *Soccer Club*

First things first. The Soccer Club inaugurated its field at the Recreation Center with its first official game on Sunday October 22 at the "Look and See" held there that day. The opposition consisted of the trained and dynamic Italian Cadets, but our home team managed a 1:1 tie anyway and, in the words of Club Chairman Francois Eloquin, "We are very happy. Our defence line is the mainstay at present and our forward line is looking for more cohesion, which a little more practice will soon give to it".

More practice came on the bright Sunday morning of November 12 when the soccer team of the Russian Embassy visited the Seneca field for a match in which the IMF players scored a 4:3 victory. The visitors brought their families with them for a pleasant day in the country and commented very favorably on the Recreation Center setting and facilities. Despite the fact that most Washington soccer clubs are booked up with fixtures during the current championship season, the Fund team has managed to slate its third match for November 19 at the Recreation Center, this time playing local Latins in the Atlantic Team. Further games are planned before the season comes to a close in December. More players are welcome to help build a second Fund team so call Mr. Eloquin on ext. 4141.

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The pleasant outing was promising of many more to follow. Organization of the soccer team has been one of the first results of the establishment of the new center. And now that its possibilities have been explored by the full staff, the time has come for other detailed proposals to exploit them. Some winter use of the area is expected, perhaps for sledding and beginning skiers.