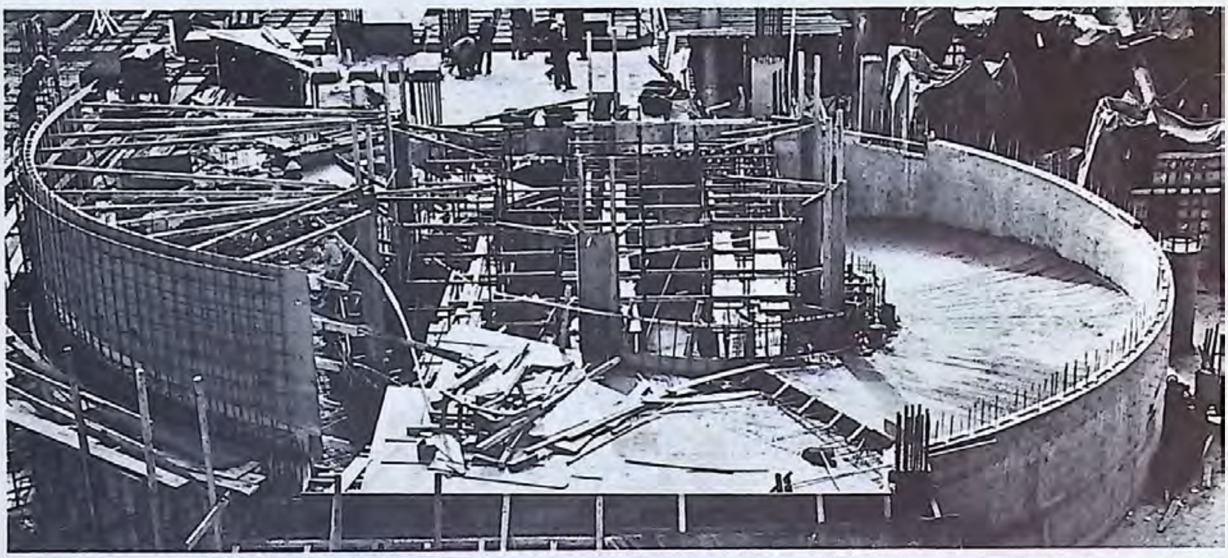
STAFF NEWS

January 1971

THERE'S A CIRCLE IN THE SQUARE next door and around that growing circle in the middle of our new buildings's foundations part of our lives will revolve. The circle, shown below, happens to be the double helix for the garage ramps that will go up and down the four garage floors. It will even be the first part of the building that will be put to actual use.



This fall, some 250 staffers should be driving along G Street to disappear into the deep innards of the new structure. They will be the first occupants, if only of the garage. Part of these four floors will be temporarily reserved for offices and storage for builders.

By that time, however, there will be a lot more to see than that. The building schedule established last May is still basically the same, and calls for occupancy of offices in the building structure to begin late in 1972. The move across 19th Street could, with any luck, be completed in the spring of the following year.

Looking from our 19th Street windows, we now see the lower garage floors, with the ramp helix in the middle and the two lift cores near the corners on the G Street side of the hole. As the walls of the garage rise, the huge pipes or "rakers" shoring up the sides of the hole will gradually be taken away. Our picture on page 2 shows a view from the bottom. Four huge boilers of 20 tons each, to heat the building, have already been lowered into the hole. It was quite a performance, as our page 1 picture shows. They have been placed in the "mechanical" space that is being built around the boilers on part of the two lowest garage levels.

The next interesting development will be the construction of the tunnel below 19th Street, connecting the new building with the present one. The tunnel between the Fund and what will then be the Bank will hit us just south of the

19th Street entrance. Digging is still weeks away but should provide some entertainment in March, with heavy equipment on our side of the street. There won't be a large ditch, however, The tunnel will be bored underground at a depth of thirty feet.

Meanwhile, the hole will continue to be filled. After the four garage levels comes the partially sunken service concourse and from there on floor will follow floor. By early summer, something should become visible above street level and lunch time breaks will become even more satisfactory for sidewalk watchers.

A NEW AUSTRALIAN EXECUTIVE DIRECTOR, Mr. Lindsay B. Brand, has been elected by Australia, Lesotho, New Zealand and South Africa to succeed Mr. J. O. Stone, who has returned to Canberra. Mr. Brand, who has meanwhile taken up his duties, was born 54 years ago in Melbourne where he also graduated in mathematics and economics from the University of Melbourne in 1939. After a short stint with the Australian Bureau of Census and Statistics, Mr. Brand served in the Australian Navy from 1940 until 1946. After the war he returned to the Census Bureau until 1954 and then transferred to the Australian Treasury, becoming First Assistant Secretary. While at the Treasury, he also served as Secretary of the Australian Loan Council and the National Debt Commission and as a member of the Decimal Currency Board. Mr. Brand is married and has two children.

NEW ALTERNATE EXECUTIVE DIRECTORS appointed since STAFF NEWS last reported Board changes are: Mr. Claude Beaurain, Alternate Executive Director for France; Mr. Donald O. Mills from Jamaica, Alternate Executive Director to Mr. Robert Johnstone; and Mr. Heinrich Schneider from Austria, Alternate Executive Director to Mr. Andre van Campenhout.

EDUCATIONAL ALLOWANCES under the extended facilities have been used by 81 staff members during the past year. This total covered allowances for study in U.S. private schools as well as study in the home country and it applied, in some cases, to more than one child per staff member.

THE FUND'S STAND-BY ARRANGEMENTS -- their formal, legal and financial aspects -- are described in a new book by Joseph Gold, the General Counsel, to be published by the Fund on February 1. The volume includes an illustrative stand-by and letter of intent. Price is $4.00 and $2.40 for staff members.

New Members of Fund Staff

Mr. Roy C. Baban
Philippines - YPP

Miss Marilyn Centellas
Bolivia - INST

Miss Eugenie Denis
Haiti - SEC

Miss Anne Doize
Belgium - OED

Miss Celia Gallardo
Chile - TRE

Mrs. Elise Giarimoustas
U.K. - SEC

Miss Ann L. Greasley
U.K. - SEC

Mr. Fouad K. Hussein
U.A.R. - OED

Mr. Ernest Leung
Philippines - OED

Miss Joan M. Sanders
U.K. SEC

Mr. Resires Domesty Vargas
Panama - BUR

Miss Maria Yse
Argentina - WHD

<u>A SNOWY NEW YEAR'S EVE IN THE FUND</u> found the Treasurer's Department still on the job, preparing for the scheduled New Year's allocation of approximately SDR 3 billion. For December 31 was also the deadline by which members were to notify the Fund of their intentions regarding SDR participation. Complicating this was the effect of the current round of increases in members' quotas.

All through December, uncertainty had persisted as to whether the United States would meet the New Year's Eve deadline for completing action on its increase in quota. In fact, the legislation was not passed until late in the day of the 31st, when the measure was sped to the White House -- just too late to catch the President in his office before dinner. By approximately 10:00 p.m., Mr. Nixon had returned to his desk, where the bill authorizing an increase in the U.S. quota lay before him, with other official papers. Back at the Fund, word of the U.S. -- or any other -- late-hour action was awaited by Carl Fink, Assistant Treasurer. At ten minutes of 11:00 p.m. a U.S. official arrived in Mr. Fink's office with documents which included the U.S. consent to the quota increase, and confirmation from the Federal Reserve Bank of New York that the gold and currency portion of the quota increase had been paid by the U.S. on that date. It was not until 11:30 p.m. that Mr. Fink could begin his drive home through the heavy blizzard of snow that fell all through the waning, suspenseful hours of 1970.

<u>AT MEMORIAL SERVICES FOR MR. GABRIEL FERRAS,</u> General Manager of the BIS and a former Director of the Fund's European Department, the IMF was represented by Mr. Jean Paul Salle, Director of the Fund's Paris Office, and Mr. Aldo Guetta, Assistant Director. Both attended the religious service in Paris-Neuilly on Jan. 5 and Mr. Salle was also present at the service in the Basle Allerheiligenkirche on Jan. 10. Mr. Ferras died in an automobile accident in Southern France on Dec. 23.

DOWN-UNDER STAFF MEMBERS may be basking on Australian and Brazilian beaches but most others are only starting to think about summer home leaves. If they hadn't yet, the recent distribution of eligibility notices must have been a useful reminder. Most professional staff members know about the two and three-year home leave options but a surprising number are not familiar with the fine print rules, particularly those about advanced, regular and deferred home leave.

Under the option most popular among professionals, staff members become eligible for home leave on the second anniversary of their appointment and again every two years afterwards. Eligibility can be used, however, over a considerable period of time. There is, in fact, a margin of a year and a half. A staff member can go on leave up to one year before each eligibility date under the advance leave provision. He can also take regular leave and go home up to six months after he has become eligible. His early or late departure does not affect his next eligibility which continues to come up every second anniversary of his appointment. There is, however, one exception, that of deferred leave. Should someone leave more than six months after his eligibility date, he looses the next time around. Every day, week or month that he leaves after the six-month deadline delays his next official eligibility date by the same period. In other words, if someone takes his home leave two years and seven months after his appointment, he becomes eligible for the second trip after four years and one month from entering on duty.

Under the three-year option, the margin is one year either way of the eligibility date, with the same deferral rule.

Real connoisseurs have found that, by juggling the various choices they could go on home leave twice in one year. Say, that a staff member joined the Fund in August 1968. He would be eligible in August 1970. Instead, he leaves six months later, this February. Then, using the one-year advanced leave option on his next eligibility date, August 1972, he could leave again next August.

It might be fun to try but - even apart from raised eyebrows in the department or a shortage of annual leave - the snag is that two home leaves in one year would make any staffer go bankrupt!

CONTEMPORARY PERSIAN PAINTING will be on view from January 28 and throughout February in the Fund's Twelfth Floor Gallery. The show, organized by the Art Society with the cooperation of the Iranian Embassy, will feature a wide selection of modern painters from Iran and will include some works lent by the Iranian Ambassador, as well as paintings owned by Mr. John Gunter, Acting Director of the Middle Eastern Department and the Deputy Director, Mr. A.S. Ray.

THE FUND BLOOD BANK remains in continuous need of new donors. Mrs. "Lex" McCullough of Staff Relations reports that she has a problem in getting any regular percentage of the staff to donate because so many travel and before travel to most parts of the world, have to take malaria suppressives. That medication, she says, defers a donor for two full years and, in effect, it means an indefinite deferment for many who travel with any regularity. As a result, she has to call on the same small group of regular donors, time after time. She would like to lure more of the staff into the habit of giving blood for the blood bank on which staff members and their relatives can draw in case of need. Staff Relations also receives emergency calls from the Red Cross for special types of blood or asking for blood to supply platelets for leukemic children. The Fund's monthly donation day is the second Thursday of each month. The Red Cross provides transportation at 2:30. Staff members may, however, go any time and any day and mention their Fund affiliation.

THIRTY-SEVEN STAFF MEMBERS MET AT THE FUND AT 7 A.M. ON NEW YEAR'S DAY - not to start allocating SDR's as some others did, but to board a bus for a 3-day trip to Seven Springs, Pennsylvania, the Ski Club's favored slopes in medium-range proximity (4 hours from Washington). Although a few got stuck on their way to the Fund, in the heavy snow that covered Washington that morning, the bus could leave from the Flag entrance without too much delay. The slopes in Seven Springs were in perfect shape, and so were our 35 skiers, including James Chan-Lee who, in addition to the slopes, mastered the complex task of leading this successful excursion. Another group of 27 left for Roundtop, Pennsylvania on Sunday, January 10. After about two hours on the bus, Roundtop offered good weather, challenges to beginners and most intermediates, a pleasant keep-in-shape exercise for the more advanced, and a good solution for all those who wanted to go for just one day. More trips to Seven Springs and Roundtop are scheduled for the remaining weekends in January. The Club's annual George Washington Birthday weekend trip to the big mountains up North is also taking shape. For information, please watch the Bulletin Board outside the Snack Bar or call Eberhard Fischer, ext. 3822. Club members, of course, get all information right on their desks.

A NEW CYPRUS COIN OF 500 MILS (one half Cyprus pound) has been issued in conjunction with a program established by the FAO. The coin design has an agricultural theme, derived from a mosaic in a village of northern Cyprus and shows a youth holding a basket of fruit. On the obverse of this commemorative issue appears the double cornucopiae from the ancient Cyprus coin of Ptolemy II (271-246 B.C.). In accord with this 2000 year motif is the fact that this coin, unlike modern issues, is without rim, recalling the hand-hammered coins of ancient Greece.

THE NEW YEAR WEEKEND SNOW brought skiers and sledders to the Bretton Woods slopes but the warmer weather afterwards melted away much of that attraction. The ponds froze over also and one of them was fit for skating for a while. A temporary skating rink has also been laid out beyond the soccer field. The new cold spell should bring fresh BWRC winter attractions. The Sauna and the Golf House - which has laid on a series of Friday night international dinners - remain the principal January features of the Center. Particularly on weekends, the sauna is in constant use though no staff members have yet been seen rolling in the snow afterwards, as Finnish custom demands.

OXFAM THANKS EVERYONE who helped the Oxfam East Pakistan Appeal to raise almost $3,000, which will be used to build flood and cyclone-proof houses and to buy new fishing boats and nets for the people of the devastated areas. As so much more reconstruction work must be done, Oxfam is continuing its appeal. Donations may be earmarked for E. Pakistan Relief and sent to #509-1028 Connecticut Avenue, N.W., Washington, D.C. 20036.

TWENTY-YEAR STAFF. Mrs. Margaret Schwartz, Secretary in the Research Department, completed twenty years with the Fund on January 8 and Mr. Robert Cervantes, Economist in the Research Department, completed twenty years with the Fund on January 15.

MARRIAGES. Miss Lillian Pimentel and Mr. Andres Aviles G., both of the Bureau of Statistics, were married on November 28.

BABIES. A son, Ara Manouk, was born to Mr. and Mrs. George Khatchadourian on December 7; a daughter, Michele Dominique, was born to Mr. and Mrs. Ricardo Legrand on December 9; a son, Roger, was born to Mr. and Mrs. W.R. Mahler, Jr. on December 24; a daughter, Caroline, was born to Mr. and Mrs. Eduardo Punset on January 5. A son, Jonathan Cornell, was adopted by Mr. and Mrs. John W. Crow on December 30.

Daughters were born to staff members in the Paris Office recently: Clare Jane to Mr. and Mrs. Ursenbach on August 27, and Helen Barbara to Mr. and Mrs. Alexander Mountford on December 11.

And sons were born to staff members on assignments abroad: Panya Maskud was born to Mr. and Mrs. Arifin Siregar in Bangkok on November 3, and Pablo Esteban was born to Mr. and Mrs. Miguel Bonangelino in Tegucigalpa on December 2.

BRIDGE COMPETITION AT HALF-WAY POINT: The IMF Bridge Club Trophy Competition 1970/71 is at the half-way point -- six of the 12 scheduled sessions have been played. A half dozen contestants are leading the field of about 30 players. The winner of the engraved silver cup will be determined by early April. Although it is too late for new players to win the cup this year, they are welcome to come and play with the group, which meets every other Tuesday evening in the Fund cafeteria at 7:45. The next session will be January 26. If interested, get yourself a partner and call Mr. Praetorius on ext. 2971.

INTERNATIONAL CAMERA CLUB: The International Camera Club began its first session this year with "glimpses of Latin America," a slide show presented by Mr. Paul Ehrlich, an outstanding photographer and former staff member of the International Monetary Fund. A large, captivated audience attended. The Camera Club is convinced there must be a large number of staff members who have collected - during their travels - suitable slides of various parts of the world that would make interesting programs. Suggestions are welcome. Any staff member sho wishes to present a slide show may contact the Program Chairman, Mr. Howard Carlson, Fund Room 1092, ext. 4165.

LOST AND FOUND: The following articles are at the Guard's desk: keys (found in garage); case for contact lenses (found in ladies room, 2nd floor); ladies scarf (found in cafeteria); child's mitten (found in south lobby); ladies umbrella (found in cafeteria-yellow); ladies black leather glove (found in garage); one gold earring (found in north lobby).

STAFF **NEWS**

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THERE HASN'T BEEN A FLU EPIDEMIC YET, but the worst winter months are still to come. Flu shots are still given in the Health Room! They certainly won't do any harm and might help, even if it is late.