



THERE'S A SHOEMAKER FROM CHICICASTENANGO AND A LADY FROM DARJEELING, a herdsman at Kilimanjaro and a laundress at Chartres, a Japanese lantern painter and a tailor in Cairo, a whole spectrum of humanity as seen by the much-traveled members of the International (Fund and Bank) Camera Club. Proudly they show all that -- and the cathedrals of Ireland, the temples of Thailand, the fishnets in Nova Scotia and the sunsets in Tanzania -- in the first major Photographic Exhibition of the Club.

All agree that the Camera Club's show is one of the most popular events ever organized in the Twelfth Floor Gallery. And it has all the ingredients for popularity. There's the high quality, the great diversity of the more than two hundred pictures shown, their immediate appeal and, last but not least, the large participation that included the Board as well as the Staff. It demonstrated how great a bond a common love for photography can be. This was also reflected in the Chairman's speech at the heavily attended opening on March 9. Mr. Mustapha Hassanein - whose Afghan tribesmen picture is one of the highlights of the show - spoke with true feeling about the Club's programs and workshops as a joint effort to work together and learn from each other. And the Gallery walls proved how much that could be. Our pictures above show the opening by Mr. Hassanein, while below are some of the first night visitors.

It is hard to single out any of the 48 contributors, so great was their diversity.



Black and white pictures had their own specific qualities, whether these were the subtle shades of grey in Mr. Paul Ehrlich's 13th Floor collection or the starkness of Mr. Gunther Schleiminger's frozen orchard. And who would dare to choose Fred Dirks' moody Norwegian landscapes, Sven Cronquist's studies or the semi-abstracts of Colette Leroy and Nancy Christie from among so many other beautiful versions of similar themes. It would be unjust not to name all forty-eight because of the sensitivity and the patience that shone through their work. But all this wouldn't have been possible without the Camera Club's grandly named Executive Council, the committee of selectors and the many who participated in the show's organization, in particular Miss Colette Leroy. The catalogue even mentions that she "drove all of us to distraction" in her unceasing dedication. Miss Leroy was responsible for the most difficult job of getting the pictures on the walls. And that meant arranging for prints to be made from the slides, receiving and recording submissions and a host of other organizational details.

The show will remain open for another week, until March 31. In case there are any rare staff members who haven't seen it yet, they should not forego this last opportunity. It's more than worth it.

THE MANAGING DIRECTOR MADE A BRIEF TRIP TO LATIN AMERICA early this month to attend the "changing of the guard" at the Inter-American Development Bank, where Mr. Felipe Herrera handed over the Presidency of the Bank to Mr. Antonio Ortiz Mena at a Buenos Aires ceremony. Afterwards, Mr. Schweitzer paid an official visit to Ecuador.



The Managing Director was accompanied by Mrs. Schweitzer, as well as Mr. Carlos Massad, Executive Director for the group of Latin American countries including Argentina and Mr. Jorge Del Canto, Director of the Western Hemisphere Department. He was met in Buenos Aires by Mr. Ricardo

Arriazu, Alternate Executive Director and Mr. L. Rubén Azócar of the Information Office.

The Buenos Aires program included various official meetings -- one with the President of Argentina, General Marcelo R. Levingston -- and a number of other formal occasions. A pleasant outdoor event was the typical Argentine "asado a la parrilla", resembling a barbecue, offered by the Argentine Secretary of Finance, Mr. Leonardo Anidjar. Guests also included Fund Board members Mr. Luis Ugueto, Mr. Guillermo González and Mr. Eduardo da S. Gomes, who had traveled to Buenos Aires for the IADB ceremony. That took place on Monday, March 1, with speakers, among them Mr. Schweitzer, evoking Mr. Herrera's services to the IADB and welcoming Mr. Ortiz Mena. The Managing Director concluded the round of meetings and ceremonies with a widely reported press conference, shown in our picture.

From March 4 until March 8, Mr. and Mrs. Schweitzer visited Ecuador and



New Members of Fund Staff



Miss Annie Besson
France - INST



Mr. Johannis Buijs
Netherlands - YPP



Miss Jennifer Drury
Trinidad & Tobago - ADM



Mr. Robert V. Kennedy
Australia - RES



Mr. Fred Neter
U.S. - SEC



Miss Ndidi Okwumabua
Nigeria - ADM



Miss Patricia Olivero
Guatemala - BUR



Miss Patricia Parsons
U.S. - ADM



Miss Masie Plummer
Jamaica - OED



Mr. Hans O. Schmitt
U.S. - EUR



Mr. Arturo Seminario
Peru - OED



Mrs. Karen Scrivanos
Denmark - OED



Mr. S. Thayanithy
Ceylon - ASD



Miss Michaelle Thrasybule
Haiti - SEC



Mr. Georges van
Massenhove
Belgium - SEC

were invited to explore the famed Galapagos Islands where they saw the impressive animal world with its enormous tortoises, dolphins, marine and land iguanas, seals, sharks and flamingos. As the islands have no harbour, the party had to transfer from an Ecuadorian navy vessel to a small boat and had to wade ashore for the last yards. Our picture shows the Managing Director on his way to dry land. Our other picture shows, from left to right: Mr. Joaquin Zevallos, General Manager of the Central Bank of Ecuador, Mr. Schweitzer and Mr. Del Canto during the excursion.

PER JACOBSSON FOUNDATION PLANS 1971 LECTURE. The Great Hall of the Fund will again be the scene of the annual Per Jacobsson lecture this year as it was in 1969. This event is scheduled for 3:00 p.m. on Sunday, September 26th, immediately before the opening of the Governor's Conference.

This year the subject is "International Capital Movements -- Past, Present, and Future." The principal paper is being prepared by Sir Eric Roll, K.C., M.G., well-known to many at the Fund. He is now an Executive Director of S.G. Warburg & Co., Ltd. in London, as well as being a member of the Court of the Bank of England.

The panel of commentators will include Mr. Henry H. Fowler, former U.S. Secretary of the Treasury, and Dr. Wilfried Guth, Managing Director of the Deutsche Bank and formerly a member of the Fund Board of Executive Directors.

THE FUND HAS A "BESTSELLER" ON ITS HANDS even if it didn't give its History a titillating title like "Everything You Always Wanted to Know About the Fund -- But Were Afraid to Ask." However, even with the sobersided name "The International Monetary Fund: 1945-1965", that three-volume look behind the Fund scenes has totted up record sales during its first year of publication. The total number of shipped volumes would make a tower almost 1,500 feet high and would weigh twenty tons, equal to 242 average-sized staff members. The twenty-ton milestone was reached last month, at the first anniversary of the history's publication. By that time, 2,441 sets had been sold, including 320 sets purchased by the staff, another 527 had been distributed to Governors, international organizations and the press, and 183 had been made available inside the Fund, leaving only about 800 sets out of the first run of 4,000.

Demand was very brisk from the start and continues steady all over the world from Iceland to Papua and New Guinea (3 sets). Sets were sold in 86 different countries, the top six being the United States, the U.K., Japan, Germany, Canada and... Switzerland! The largest order -- 190 sets -- came from Her (Brittanic) Majesty's Stationery Office, followed by a 50-set order from the Bank of Japan.

The whole operation put a heavy additional burden on George Bishop's Communications Division where thousands of invoices, memos and labels had to be made -- one label for every volume of the set because they were too heavy to be shipped in a single three-volume package of slightly over twelve pounds. And it all worked out remarkably well even though there was a minor snag when it was discovered that at the printers, where the sets are put in cartons, some volumes had been put in the wrong cartons, so that a carton marked III, might contain Volume II. George Bishop is still trying to discover how it happened that a U.S. West Coast University received, instead of the history, 39 copies of a brochure on how to run a gas station.

The books on African economies have also proved to be good sales material. In two and a half years, 5,164 copies of the three volumes were sold in 78 different countries, in addition to 888 free copies distributed. Sales of three volumes in the English language version far outdistanced those for the two French edition volumes.

The first volume of Central Banking Legislation has a steady clientele -- 2,518 copies in ten years -- and Per Jacobsson's speeches continue to draw readers with 2,052 copies sold so far. Joseph Gold's new book on stand-by arrangements is "off to a flying start," Mr. Bishop reports. There's been a keen reaction and orders are brisk, two Western Hemisphere central banks writing in for no less than ten copies each, for instance.

George Bishop and his staff of twenty-seven are, however, not only in the book-selling business. They distribute to the world all the Fund's publications, look after the 142,000 addresses of Finance and Development and handle all the incoming and outgoing mail and cables of the Fund. And the Fund's mail is equivalent to that of a fair-sized town, nearly two million pieces annually. George keeps an exact count and the 1970 mail traffic on the Fund's first floor totalled 1,887,297 pieces. Cables are also a very important means of Fund communication and last year the cabled dialogue between the Fund and its members amounted to 2,050,819 globe-girdling words in 110 cables daily. It's a smooth-running operation that takes in the unexpected, such as the request from Ghana for bibles or the letter from a Frenchman asking for a Fund contribution to help him become the first Frenchman on the moon, or the correspondence from a prisoner in Arkansas who copies out whole sections of books and mails them without further comment in various directions, including the Fund. School children in Nigeria have written in for "tuff" pictures of Hollywood film stars, a Dutchman sent dozens of letters with the simple request "Send me gold," and a

Japanese professor who regularly orders Fund materials, accompanies each order with a long chatty letter about his health, the weather and the latest university gossip. After all, it is communication. And communication is Bishop's business!

THE BWRC ANNUAL MEETING on March 3 was a relatively quiet affair this year. Campaigning for the four elective directorships of the Center had been less hectic than the previous year and the results showed few surprises. Directors Eloquin, Miller and Stephens were returned for a third term of office, to be joined by newcomer Terence Hill who had campaigned on a platform of "a voice for non-professionals and a bus to the Center after work."

The moderately attended Annual Meeting heard Chairman Kenneth Clark comment on past activities and future expansion. This expansion consists of a new swimming pool, four additional tennis courts and further landscaping. The Chairman as well as the speakers from the floor covered nearly every aspect of the Center's operations, at least as much in relation to the financial effects as the long-term interests of the Center. Gratitude to the Executive Board was expressed from the Chair as well as from the floor and was mixed with some concern over further planning. A lively question-and-answer period closed the proceedings.



MR. G.P.C. DE KOCK, Alternate Executive Director, has been appointed Deputy Governor of the South African Reserve Bank, effective July 1, 1971. Mr. de Kock will leave Washington next June to take up his new duties.

POPE PAUL VI IS FEATURED on four silver coins of the Republic of Uganda in commemoration of his 1969 visit to that African country and celebrating the first time in the history of Christianity that a Pope had visited the African continent. The largest of the coins, a 30 shilling denomination, is nearly twice as large as the U.S. silver dollar.

MRS. INGE LION, who had been with the Fund for nearly eighteen years, passed away on March 2, after a short illness. Mrs. Lion had been a library assistant in the Legal Department for the past two years. Earlier she had worked in the Joint Library and in the Records Division.

MRS. MAE WOOLLEY, who joined the Fund thirteen years ago retired at the end of last month. Mrs. Woolley, a Canadian national, had been a secretary in the Western Hemisphere Department since January 1963. Previously she worked in the Secretary's Department.

RESPONSE TO THE CHORUS FLYER inviting staff members to join has been enthusiastic -- membership has grown to a very healthy eighty. New tenors are still welcome.

The organization is going full-speed ahead with a leader for each section: Erna Radifera, Soprano; Vicki Henson, Alto; Alfredo Calixto, Tenor; and Guy Potvin, Bass.



MARRIAGES. Mr. Rudolph J. Talaber of the Bureau of Statistics was married to Miss Saron Lee Sassaman on February 20, 1971.

BABIES. A son, David Lloyd, was born to Mrs. Rosemary Mungul on November 21, 1970; a son, Paul Henri, was born to Mrs. Manuelle A. Diamond on January 12; a son, Jahankosha, was born to Mr. and Mrs. Ghulam H. Jewayni on February 14; a son, Hernán José, was born to Mr. and Mrs. Hernán Oyarzábal on February 14; a daughter, Marika, was born to Mr. and Mrs. Stamatiou J. Kiminas on February 19; a daughter, Karen Elsa, was born to Mr. and Mrs. Reimer O. Carstens on February 21; a daughter, Nohra Lia, was born to Mr. and Mrs. Jorge Restrepo (presently on Technical Assistance in Nicaragua) on February 22.

CHILDREN'S ART FROM ITALY will be featured at the next show of the Art Society. The show will open on Tuesday, March 30, in the Staff Lounge and display the talents of the children and adolescents of the Loreggia Art Center in Padua. The Director of the Center, Mrs. Carmen Meo Fiorot, has devoted her own considerable talents to teaching children self-expression through art. The exhibition is designed to show the beauty of the results. Mr. F. Palamenghi Crispi, the Italian Executive Director, introduced the Art Society to the work of Mrs. Fiorot.

The show will run through the end of April and will, undoubtedly, also be a favorite with the children of staff members, especially during the Easter holidays.

The Art Society also held its Annual Meeting on February 26 and elected a new Committee. Miss Nancy O'Rourke was elected President, Mr. Hans Gerhard, Treasurer and Miss Barbara Owen Secretary. Other Committee members elected were: Miss Nancy Christie, Mr. Ernst-Albrecht Conrad, Miss Mercedes Flores-Mateos, Mr. John Gunter, Mr. J. V. Mladek and Mrs. Rajka Ungerer. Outgoing President Mr. F. A. G. Keesing reported on the activities of the old Committee and Mr. Phillip Thorson thanked Mr. Keesing, on behalf of members present, for his contributions to the Art Society during his years of tenure.

SKI CLUB. Right after the Ski Club's return from this year's 4-day excursion to Whiteface Mountain in upstate New York, a spell of spring-like weather came to Washington. The warm days suddenly produced the false notion that winter was over for good and thus thwarted the Club's plans to continue rounding up busloads of skiers for further outings in the snow. Skiing activities, however, did not come to an abrupt halt. The more seasoned skiers quickly switched to ad hoc carpooling and are enjoying the still perfect slopes at Seven Springs and other places in small groups. The Club is meanwhile preparing for the annual Après-Ski Party to be held on Saturday, April 3, at the BWRC. In order to add a skier's accent to the series of international meals at the Bretton Woods Club House, the party starts off with a dinner featuring specialties from the Alps. Reservations and tickets are available from Miss Margaret Kelly (Fund Room 746) and Miss Grace Stokes (Bank Room A930). Details to be announced separately.

SOCCER. The IMF soccer team had its first practice game at BWRC on Sunday (March 7) and is already looking forward to an active season. The team, however, is in need of additional players; anyone interested should get in touch with Harold Suarez, ext. 3809 or Francois Eloquin, ext. 4141.

VOLLEY BALL. Interdepartmental volley ball teams will be formed. Watch for news.



STAFF NEWS

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