



THE SNOW-CAPPED MOUNTAINS OF AUSTRIA AND JAMAICA'S PALM-FRINGED BEACHES may be separated by oceans and climates but in recent winter weeks they proved equally attractive to groups of Fund staff members. The BWRC golfers headed for the sunny course of the Runaway Bay Hotel and Country Club in Jamaica and the Fund-Bank Ski Club organized two trans-Atlantic ski outings to Austria, the first one in December, the second last month.

For the golfers it was part of a tradition even though their fourth annual Caribbean outing was the first to Jamaica. The three previous winters they spent a golfing week at the Harmony Hotel just outside Hamilton, Bermuda.

This year's trip to Jamaica profited from the expert advice of Sam Stephens, the BWRC Director who himself hails from Jamaica. On a recent January morning, thirty avid golfers left on an Eastern Airlines flight for Jamaica where they were warmly welcomed with a small reception upon their arrival at Montego Bay. A forty-mile bus drive later, they found themselves at the beautiful Runaway Bay Hotel and Country Club. "It seemed at this point", said Walter Powers of the Treasurer's Department, "that we had discovered Paradise and the days that followed convinced us that it was so. The championship golf course was within a moment's walk from the hotel and the caddies always shouted 'solid man!' when you made a good shot."

Most of the participants spent the day on the beautiful and challenging golf course but some of the non-golfing ladies and even a few men found the beach at least as attractive. The top picture, also taken by Walter Powers, shows abundantly why. On Sunday, Mr. G.A. Brown, Governor of the Bank of Jamaica, graciously hosted a cocktail party at the Tower Isle Hotel in Ocho Rios some 17 miles to the East. The golfers found the bus ride to the reception a scenic tour in itself. Throughout the week good cheer reigned and, on



occasion, a newly formed Golfers Choral Group (a somewhat unusual combination of voices) provided impromptu entertainment.

The golfers felt that the \$286 for the trip and the stay had been well worth it. That was certainly also true for the skiers who spent \$340 for the two-week Austrian trip (including air and ground transportation as well as hotels and two meals) and who left just after the golfers had returned. The latest group of forty - composed of Fund and Bank staffers and their friends - spend the last two weeks of January in Austria, arriving by plane in Munich to continue the trip from there by bus to the Austrian ski resorts. They found European slopes in short supply of snow, the common complaint this year of frustrated winter sports fans. The "shortfall", however, served to diversify the program of 4 days each in Innsbruck, Kitzbuhel, St. Anton and Arlsberg by allowing extra daily excursions to areas of higher elevations (and more snow!). In the end, these excursions provided the skiing highlight of the trip in both scenic beauty and weather conditions. There were other diversionary activities for those who preferred lower altitudes - saunas, swimming, folk dances, good restaurants, discoteques, a casino and excellent Austrian beer! So congenial was the group that the 40 participants plan a 1973 reunion at an American ski resort, snow permitting. Our front-page picture shows a group of skiers in a typical Austrian setting. They are clockwise: Janet Bradford, Gwen Bullough, Sue Bayley, Luis Escobar, Christina Escobar, Beverly Inwood and unidentified friend, and center, Pam Briggs.

A hardy band of IMF/IBRD skiers braved fog and icy roads to travel to Mount



Snow, Vermont on the weekend of January 23. Snow conditions varied from glare ice to fresh powder. Participants' spirits were high throughout the weekend, perhaps due also to the very good food and heated swimming pool at the lodge where they stayed. Although out picture cannot show it, the temperature was 5⁰F when snapped. From left to right are Miss Perlette Toledano, Mr. Yusuke Onitsuka (Fund), Mr. Ban Vu, Mr. Robert Ley (Fund), Miss Françoise Le Magouroux (Bank), Miss

Virginia McCord and Mr. John Surr (Fund). A sequel to this expedition is planned for March 19-24, at a cost of \$145 for the week, including room, board, transportation, lift tickets and lessons. Contact Grace Stokes, ext. 2627, for more details. For other trips, contact Miss Frona Hall, ext. 3555 (Roundtop, Feb. 26), Bruno Valentini, ext. 3145 (Big Boulder, March 3-5), and Maxwell Bradford (Roundtop, March 11).

THE DEPUTY MANAGING DIRECTOR MADE A LIGHTNING TRIP TO THE FAR EAST from February 2 to 14, visiting Singapore, Malaysia, Indonesia, and Thailand. In the various capitals he met with national officials and in Kuala Lumpur he also addressed the conference of South East Asian Central Bank Governors meeting in the Malaysian capital. Mr. Southard was back at the Fund February 15.

New Members of Fund Staff



Mr. Anupam Basu
India - AFR



Mr. Wayne Finan
Canada - ADM



Miss G. Patricia Larenas
Ecuador - ADM



Mrs. Victoria Navarro
Chile - INST



Mrs. Elena Polyak
Germany - ADM



Mrs. Maria Steinbrecher
U.S. - FAD

WERNER AND ANNE SCHELZIG have just settled in Laos where they are on a one-year technical assistance assignment. They sent Staff News their first impressions in what they promisingly called "Letters from Laos, Nr. 1". They report that it's also winter time there. "People have gotten out their heavy coats. And at night they hover around little fires. To them it's cold, but the "winter" temperature reaches 75 degrees every day!"

For Northern Europeans like the Schelzigs - he is from Germany and left for Laos after two years in the European Department - arriving and settling in Laos meant the discovery of Asia and of the tropics. They describe their plane ride from Bangkok, the first view of the neatly ordered rice paddies, the mountains and then the winding Mekong and Laos itself. Their arrival was to them one big confusion of large friendly eyes, happy smiles and many-toned melodious greetings.

Their house on the Mekong River seemed, as they say, at first glance large enough for an army. It is a stone structure surrounded by gardens full of coconut trees, bananas, multicolored flowers and "a moss-like grass that prickles when you sit on it." The rooms are sparsely furnished and populated by "kepke", the friendly house lizards, that, says Anne, "dart about the walls, eat insects and startle me." The house is built in two sections, one for the kitchen and servants' quarters and the other for the living room and bedrooms.

Life in Vientiane has its surprises and brings continuous discoveries, at home as well as in the streets where the traffic is a source of daily excitement and where one is offered all sorts of merchandise, from fried bananas and tropical fish to Revlon "hot pink" lipstick and jewelry made from airplane parts by mountain tribes.

Vientiane society is closely knit and the Schelzigs have met most of the officials, ambassadors and even the Prime Minister, His Highness Prince Souvanna Phouma.

Even after a short time, they say, the dusty roads and open street shops, the pagodas and saffron-robed monks, the murky Mekong, the fish sauce smell that permeates the air at mealtimes and the lizards that dart across the walls, begin to have an attraction of their own. "When we arrived," they conclude, "we thought a year's assignment might be long. People keep telling us that we'll stay longer. Who knows, they may be right."

THE BWRC ANNUAL REPORT was circulated a few weeks before this Wednesday's Annual Meeting of the Center members in the IMF Auditorium. The most important news items were the forecast of a possible surplus on the Center's current account operations for 1972 and the appointment as General Manager of Mr. Dwight Adams.

EVERY DAY SOME 1,500 COPIES OF THE BLUE SHEET leave Graphics shortly after 11:00 a.m. for distribution throughout the Fund or to be picked up by messengers from the White House (6 copies), the World Bank (141), the IADB (100), the Federal Reserve Board (60) and the U.S. Treasury (16). Smaller numbers go to other officials agencies. No copies are sent to private organizations and individuals, although a number of such requests have been received.

The press digest has particular utility in the Fund, whose world-wide interests far exceed the coverage provided by any small group of periodicals, such as an individual might be able to keep up with. It saves reading time for Executive Directors and staff, speeds the follow-up action required by some developments, and helps to show the climate of outside opinion on major questions of financial policy.

The Fund's Morning Press digest has reflected the financial news of more than two decades since its first appearance on January 26, 1950. Central Files can still produce a copy of that issue bearing the initial of the first Managing Director, Mr. Camille Gutt, and his succinct appraisal: "Bravo". On that day the news summary dealt with preliminary discussions of a European payments union, the Marshall plan, trade between Colombia and the United States, the dollar shortage and its effect on world trade.

Throughout the fifties the Morning Press followed world events as reported mainly in selected U.S. morning dailies and the United Press International wire. But source material expanded as Fund membership and activity increased, and as additional personnel in the Information Office brought more British, European, Latin American, Asian and African publications under review. The small, letter-size format gave way to the present legal-size "blue sheet" on July 25, 1966, and by early 1967 the news excerpts were filling both sides of the paper. Beginning in April 1969, the Morning Press was enriched by the Reuters and Agence France Presse wire services, providing up-to-the-minute news from Europe and elsewhere before it appeared in local newspapers. From that year also, the news summary has been produced in quantity for delegates to the Annual Meeting.

Currently, the man in charge is David Armour, a Canadian-born former Reuters financial correspondent in London, Brussels and New York and now the Fund's information officer in charge of internal news distribution, including the Morning Press. He begins at 8 a.m. his task of monitoring the three news agencies, scanning the U.S. morning papers, translating and condensing reports from other parts of the world. As fast as the items come off his typewriter they are typed on the first-page master sheet by secretary Catherine Fleck while secretary Luz Reinoso works on the second page with material collected by Armour and his Information Office colleagues the previous day and the same morning. In a daily race against the clock, the digest is made ready for printing after a double proofreading between ten and ten thirty.

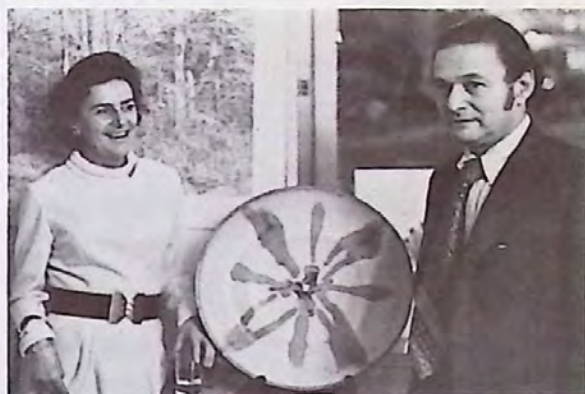
But the internal information effort doesn't cease with distribution of the press digest. The three tickers continue pounding away all day with fresh news, some of which is too urgent to wait for the next day's edition. This means numerous calls to interested officials from the Information Office. It also requires a day-long flow of bulletins delivered throughout the Fund. Mr. Armour sees to this too. Last year in particular saw a heavy flow of such messages detailing a series of complex developments and intricate international negotiations. There had once been doubt that the three international wire services would be truly useful. In present circumstances, however, demand for their news output shows no sign of abating.

THE ART SOCIETY HAS BEEN VERY ACTIVE IN RECENT WEEKS and at one point it had two exhibitions running concurrently in the twelfth floor gallery and in the staff lounge. From January 26 through February 23 the Society exhibited the abstract paintings of French artist Jean Miotte and the ceramics of Turkish potter Türker Özdoğan and from February 7 through February 21 a wide variety of area and other artists showed their work in the staff lounge for the Annual prize drawing. Both shows were still running when the Society held its Annual Meeting in the Staff Lounge on February 16.



The Franco-Turkish exhibition was opened with the traditional reception on January 26, where J. V. Mladek spoke for the Art Society Committee about the artists and their work. The vivid and sometimes stark abstracts of Paris-based Jean Miotte, who has had numerous one-man and group shows in Europe and elsewhere, offered a sharply contrasting framework for the earthy colors of Özdoğan's fantastic pottery shapes. The Turkish artist teaches at the Corcoran School of Art. Some of his works are shown in our top picture.

The Art Society offered 122 works of art for its Annual Prize drawing that came off on February 9 with the usual amount of cheerful tension as the fifteen prizes and the door prize were drawn. First prize went to U.S. Alternate Executive Director Charles Harley who was unable to attend but whose choice fell on an acrylic painting entitled "Melpomene" by artist C. Duggan. Second prize winner was Walter E. Robichek with the big ceramic dish he and Mrs. Robichek show off proudly in our picture. Third prize went to Mrs. Florence Jacobs, fourth to Mrs. Herron and fifth to former Art Society President F.A.G. Keesing. Ten more lucky winners could make their choice while the door prize went to Miss Sigrid Vollerthun.



A lively election campaign featuring a cafeteria campaign poster with the names and pictures of all candidates preceded the Art Society's Annual Meeting last Wednesday. Following a lively discussion between Committee and members, an enlarged 11-member committee was elected, that will later choose its own officers. The meeting ended with a vote of thanks to outgoing President Nancy O'Rourke.



PAUL J. BRAND, ONE OF THE FUND'S EXPERTS ON LATIN AMERICA retires on March 1 after nearly 25 years of service. Mr. Brand, who earlier was with the U.S. Treasury, has been associated with the Fund's Latin American operations since he joined the organization on August 5, 1947. He has been a Senior Advisor in the Western Hemisphere Department from 1966, having previously served as an Advisor with the Department since it was set up in 1953. He has participated in numerous missions in the area and has also lectured extensively, most recently in Bangkok and Mexico. The Brands will continue to make their home in the Washington area.

TWENTY-FIVE YEAR STAFF. In February, the following staff members commemorated their twenty-five years of service: Mrs. Sue Cannon, Administration; Mr. Edward Spingarn, Asian; Mr. E. Walter Robichek, Western Hemisphere; Mr. George Bishop, Secretary's; Miss Mercedes Flores-Mateos, Bureau of Statistics.

MARRIAGES. Mr. Angel Rodriguez of Administration was married to Miss Cristina Madrid on January 4, 1972; and Miss Joyce Elliott of Western Hemisphere was married to Mr. Eric A. Fountain on December 30, 1971.

BABIES. A daughter, Sabina, was born to Mr. and Mrs. Giorgio Ragazzi on September 14, 1971; a son, Adrian Paul Currier, was born to Mr. and Mrs. Lavery (Moir) on November 19, 1971; a son Rajesh Pun, was born to Mr. and Mrs. Fashan Lal Pun (Usha) on November 22, 1971; a daughter, Odunola Omolade, was born to Mr. and Mrs. Edward Arowolo on December 10, 1971; a daughter, Michelle Lynn, was born to Mr. and Mrs. Bartolome Serrano (Erlinda) on January 18, 1972; a son, Carlos Antonio, was born to Mr. and Mrs. Jean-Pierre Amselle on January 25, 1972; a daughter, Jeannine Marie, was born to Mr. and Mrs. Roderick Greene (Marie) on January 30, 1972; and a daughter, Paramjit Kaur was born to Mr. and Mrs. Mahinder Gill on January 26, 1972.

CHORUS. All newcomers are welcome and requested to contact Miss Jean Merry on ext. 3761 or 3762 for details.

SQUASH CLUB. February initiates the 1972 Knockout Ladder Competition - the third annual competition, twice won by Jerry La Pittus of the Fund. The trophy for this year's winner will be awarded in the spring. Check IMF/IBRD bulletin boards for the ladder sign-up and any important announcements.

ADDING A FRENCH FLAVOR to a Fund cafeteria lunch is possible every Thursday. At the initiative of former staff member Mrs. Lena Blankin, a French-speaking luncheon is held on Thursdays at one of the large communal cafeteria tables near the second floor lounge. Reservations are made by Mrs. Elsa Theard, ext. 3236.

THE SECOND PHOTOGRAPHIC EXHIBITION of the Fund-Bank International Camera Club, to be held on the Twelfth Floor Gallery of the Fund from March 7-31, will feature 198 photographs by 38 members of the Club. The selection was made as follows: 49 prints from prize-winning slides of past ICC competitions; 114 prints from slides selected out of 295 slides submitted by club members; and 35 prints in black-and-white and in color, mostly from negatives, selected from 82 prints submitted by club members. The formal opening of the Exhibition will be at 6:00 p.m., March 7.

Mr. Kenneth Bergeron, a member of the Alpha (Camera) Club, judged the slides and black-and-white prints entered in the competition of February 8. The winners in the slide competition were: Class A: 1 - Madhav Rao (Fund); 2 and 4 - Sven Cronquist (Fund); 3 and 5 - Vita Rietveld (wife of Bank member). Class B: 1 and 2 - John Cleave (Bank); 3 - Akgun Temizer (Fund). In the black-and-white print competition, the winners were: 1 and 2 - Vita Rietveld (Bank wife); and 3 - Hugh Chambers (Fund).



STAFF NEWS

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BLOOD DONORS ARE NOW NEEDED to meet the Fund quota at the Red Cross. All able staffers are urged to participate. Call Staff Relations on ext. 3025 for details.