



Annual Party Issue

STAFF NEWS

December 1973



MUSIC, DANCING AND GLITTERING LIGHTS transformed the interior court of the Fund building into a festive holiday setting for the adult Christmas party on Saturday, December 15. The party was moved to the new building this year instead of being held in a hotel as previously, and by virtually unanimous acclaim, the occasion was a scintillating success. The Atrium proved to be ideally fitted for a dance, and its wide spaces enabled the more than 1,400 staff members and their escorts who came to circulate among tables and sample at will different foods and the varied attractions of three separate bands. The main center of attraction was the second floor interior court, where, at the "Top of the Town", Ralph Graves and his musicians played traditional and Christmas dance music. The aficionados of a Latin American beat crammed into the "Latin Corner" in Dining Rm. 5, as Miguel Vega set feet tapping to the rhythm of the merengue and cha-cha-cha. The young at heart and lithe of limb hastened down to "The Rock Celler" in what is usually more prosaically known as the cafeteria, where Boone's Farm Music thumped out all the latest hits with ear-splitting abandon. Food and drink was in abundance, with beef, crepes, quiches, salad and desert in the interior court, beer and sausages in the rock celler, and tacos, empanadas and sangria in the Latin corner. The Managing Director gave the traditional Christmas good wishes to the staff at 9:30, after which the dancing began in earnest and continued until one in the morning, when even the most energetic staff members were compelled reluctantly to wend their foot-sore way home.

SANTA CLAUS PUT IN HIS CUSTOMARY APPEARANCE and so did the clown on stilts when the children's party was held at the Washington Hilton's International Ballroom on Sunday, December 16. A great welcome was given by the 1,200 who attended the performance of Bob Brown's marionettes who presented "Holiday on Strings". Santa distributed his gifts to every child and then all joined in the games. The Children's Art Competition results were announced at the party and the winners were Maria Rosa Acosta, age 9, Janet Traettino, age 10, and Claudio Navarro, age 9.

The pictures of the two parties are more effective than any words in capturing the spirit of the celebrations. They were taken by Joe Diana and Reno Giammetta, and the photo-montages were made by Bob Frederick.

THE PALAZZO DEI CONGRESSI in Rome is to be the setting for the meeting of the Committee of 20 on January 17-18. The Palazzo, a convention hall in the modern area of Rome known as E.U.R., is a short subway ride from the center of the eternal city. The Committee will study such matters as the valuation of SDRs and the future structure of the Fund. The session will climax a series of meetings in the field of reform, including those of the Committee's technical group on settlement on January 10-11, the

Deputies of the Group of 24, representing developing countries, on January 10-12, and the Group of 24, on January 16. Following the Committee of 20 meeting, the Committee's technical group on adjustment will meet on January 19-20.

The Deputies of the Committee of 20 will gather in Rome on January 14-15 under the chairmanship of Jeremy Morse to prepare for the ministerial meeting. They will review the progress made by the four technical groups in the period since the Annual Meeting.





THE MANAGING DIRECTOR flew to Europe in early December to attend the meeting of the Bank for International Settlements. Afterwards he visited France, the Netherlands, the United Kingdom and Germany for consultations with the authorities in these countries on matters of mutual concern.

MOHAMED FINAISH (right) is the new Alternate Executive Director for a group of Middle East countries, Pakistan and Afghanistan. A native of the Libyan Arab Republic, Mr. Finaish was born in 1936 and educated at Cairo University and the University of Southern California, Los Angeles, where he received his PhD in Economics in 1972. From 1960 to 1961, he served with the Shell Oil Company in Tripoli, Libya, and in 1963 he was appointed Secretary General, Bank of Libya. From 1972 until coming to the Fund, he worked as Director, Research Department, Central Bank of Libya. He is married and has three children.

JOSE LUIS MORA MALLO (left) was appointed Alternate Executive Director for Italy, Malta, Portugal and Spain on December 17. A Spaniard, he was born in 1926 and is



married and has three daughters. He was educated at the University of Madrid and did further study in economics at the Universities of Bordeaux, Cambridge and Paris and at the European College of Economic Sciences in Paris. In 1958, he entered the Foreign Bank of Spain, where he remained until his appointment to the Fund. He was most recently Deputy General Manager of the Bank. Mr. Mora is the author of "The Monetary Crisis", published in Madrid earlier this year,



and of numerous articles on economic matters. He has also been a professor at the Banking Institute in Madrid and a General Representative for Europe in Paris of the Spanish National Railways Agency.

THE PROMOTION OF WEST AFRICAN ENTERPRENEURSHIP was the imposing title of the seminar which took Deena Khatkhate from Central Banking Service and John Kay of the Secretary's Department to Sierra Leone in late November. The seminar was organized in Freetown by the Bank of Sierra Leone for the West African Sub-Regional Committee of the Association of African Central Banks. What was new about the assignment which sent Mr. Khatkhate and Mr. Kay winging their way across the Atlantic was that, in addition to sending a representative to participate, for the first time the Fund had sent a staff member to help run a meeting in whose organization it did not itself play a major part.

Although the Bank of Sierra Leone has one of the most impregnable and impressive buildings in Freetown, the seminar itself was not held there but in an older structure with a suitable meeting room about half a mile away. This meant that most of the facilities had to be built from scratch during the weekend before the meeting by the Bank's chief maintenance officer and his staff. Considering that the conference table had to be assembled out of assorted pieces of wood brought from elsewhere and that the Bank had never built interpreting booths before, this proved to be no mean achievement. The almost 40 participants in the seminar discussed some 18 papers during its

eight sessions and came to a series of conclusions, which are to be submitted, first, to the West African Sub-Regional Committee, and then later to governments for action.

At the close of the seminar the Freetown Daily Mail carried an article entitled "Well Done", in which, in addition to commending the generally high standard of debate, it mentioned specifically among other contributions those of the "backroom boys from overseas".

A STAFF SEMINAR on "Current developments on the GATT and their implications for the Fund" was held on Thursday, December 13, in the Training Room. The speaker was Hans Gerhard, Chief, Trade and Payments Division, Exchange and Trade Restrictions Department, who gave an appreciative audience a 40-minute tour of the complexities of the GATT and the relationship between trade negotiations and monetary reform. In his introduction, Alan Wright, Chief, Recruiting and Training Division, Administration Department, said that it was hoped that the seminar would be the first in a series which would give interested members of the staff more background on broad Fund policies, and that such sessions could be held every six weeks or two months. He invited any staff member to give either him or Bruce Hobbs any comments on the plan, topics for future seminars, or the names of possible speakers.

MRS. WITTEVEEN'S FIRST OFFICIAL FUNCTION took place on the afternoon of Monday, November 26, in the Staff Lounge. Mrs. Witteveen, herself a recent arrival, gave a coffee for new staff wives, continuing the on-going Fund tradition of helping new staff get established in the area. Fifteen "new" wives, from as many countries -- Argentina, Australia, Burma, Canada, Chile, Denmark, Ecuador, France, Germany, Greece, Kenya, Nepal, the Netherlands, Switzerland and the U.S. -- met with twenty "old" wives, who have been in the area for at least a year. They busily exchanged tips on schools, housing, and shopping. By the close of the afternoon, it seemed many new friendships were under way, making Mrs. Witteveen's first 'ladies coffee' a happy success. Our picture shows Mrs. Witteveen and Mrs. Southard chatting with some of the guests.



ANDREW CROCKETT'S NEW BOOK on "Money: Theory, Policy and Institutions", published in London by Nelson, received a favorable notice in a recent issue of The Economist. The magazine observed that the Personal Assistant to the Managing Director "says, disarmingly, that his book is the by-product of his efforts to clarify for himself the theoretical approaches to money and banking, against the background of the institutional framework of the British financial scene. He describes, very clearly, the problems in framing monetary policy; unfortunately he has not gone on to give us his choice of the solutions." Mr. Crockett completed his book in 1972, before leaving Britain to take up his post at the Fund. There are no plans at present for publication of the work in the United States.

AMERICAN SECURITY AND TRUST CO., World Bank Office, advises Fund staff that as from December 28, two new express windows will be in operation on Mondays, Fridays and pay days. Only single checks will be cashed at these windows; no other transactions will be accepted. Look for the "Express Window" signs.

Additional telephone numbers for specific transactions have been installed as follows: Manager - Mrs. Ruth Hall, 624-4952; Account Information, 624-4950; Travel Advance Information, 624-4962; and Foreign Rates and Drafts Information, 624-4955. These numbers must be dialed as an outside call. Ext. 5111 is still in use but the new numbers should help speed service.

THE BANK/FUND CHORUS again presented us with a fine Christmas program. Beethoven's Mass in C Major was beautifully performed by the Chorus, soloists, and instrumentalists -- 2 flutes, clarinet, oboe, 3 violins, 2 violas and 2 cellos. The Chorus extends its special thanks to Jean Tarnawiecki for her expertise as directress and as coordinator, since she had only two rehearsals in which to bring the Chorus, soloists, and instrumentalists together as a group. All participants in the performance were members of the Bank/Fund staff or their families, with one exception -- Carlos Villamil, the bass solist -- who was imported from the Inter-American Development Bank.

FUND/BANK SKI CLUB. The Club proposes the following January ski trips and encourages beginners and experts alike to join in: The New Year's trip, scheduled for December 28-January 1, at Whiteface Mountain, upper state New York, has been fully booked -- 50 people are going. Other trips include: January 6, Roundtop, Pennsylvania (contact Bruno Valentini on ext. 3145); January 12/13, Seven Springs, Pennsylvania (Christina Imhoof, ext. 5720); January 20, Rappanhannock, Virginia (Margaret Saukel, ext. 2341); and January 26/27, Canaan Valley, West Virginia (John Ducker, ext. 6261).

The Club is also planning a 7-day trip to the Rockies, probably Utah, in February over the George Washington Birthday weekend. Enquiries should be made to Eberhard Fisher on ext. 3822.

INTERNATIONAL CAMERA CLUB. Due to a paper shortage, desk-to-desk announcements of Camera Club activities will no longer be made. Watch for poster announcements outside the cafeteria and on the bulletin board across from the snack bar.

The next meeting is scheduled for January 15, at 6 p.m. in the Bank's Eugene R. Black Auditorium, room C-1115, when Mr. Morris Graff of the Silver Spring Camera Club will show his best slides and judge the Club's fourth slide and black and white print competition. Entries should be submitted no later than January 14, to Dee Dee Lum, in room 4-203.

The Club opened its 1973/74 season with a repetition by popular request of Gladys and Jack Mott's African Safari show, shot at Kenya's National Park. There were shots of elephants charging at the photographers, lions sleeping in trees, and curious-looking giraffes. Attendance was very good and very enthusiastic, perhaps even more so as it followed so closely the Nairobi Annual Meeting.

At the second meeting, Manfred Reichardt gave a slide-lecture on birds which live in or migrate to Africa. Recorded bird songs accompanied the presentation. Afterwards, George Winnett of the Silver Spring Camera Club judged the second competition. Phillip Thorson, Director of Administration, was the winner of a special Nairobi Annual Meeting competition.

Pictures from last year's Camera Club exhibit have been hung on each floor, adding color and interest to the corridors. They will periodically be rotated between floors.

New Members of Fund Staff



Mr. David C. Chessell
Australia - OED



Ms. Francine C. Conner
U.S.A. - BUR



Miss Maria C. da Silva
Brazil - ADM



Mr. Jeffrey M. Davis
U.K. - FAD



Miss Catalina Dimaano
Philippines - RES



Mr. Kenneth S. Friedman
U.S.A. - SEC



Mr. Pierre-Louis Girard
Switzerland - EUR



Mrs. Ollie Goodger
Trinidad/Tobago - ASD



Mr. P. Habanananda
Thailand - BUR



Mrs. Corliss I. Harris
U.S.A. - ADM



Ms. Viola L. Ho
China - ADM



Miss Liliana Jofre
Argentina - SEC



Miss Shamim Kassam
Tanzania - ADM



Miss Margarita Leon
Ecuador - BUR



Miss Clara Machado
Brazil - ADM



Ms. Romalie McKee
U.K. - RES



Miss Lynda McNeice
U.S.A. - BUR



Miss Sigrid K. Meyer
Germany - EUR



Mr. Jitendra R. Modi
Tanzania - BUR



Ms. Brenda Oteyza
U.S.A. - WHD



Mrs. Teresita Pasa
Philippines - ADM



Mr. Ronald J. Powell
U.K. - ADM



Mrs. J. Ranasinghe
Sri Lanka - FAD



Mr. Brian C. Stuart
Canada - YPP



Mr. Timothy P. Sweeney
U.K. - OED



Mr. Mahmood Tavakoli
Iran - ADM



Mrs. Chris Sui Wu
China - BUR

TWENTY-FIVE YEAR STAFF. In December, Mr. Harry J. Carter, Bindery Worker, Graphics Section, commemorated twenty-five years of service with the Fund.

MARRIAGES. Miss Maria Teresita Castro, Western Hemisphere Department, was married to Mr. Surjit Krishan Puri on November 14; Miss Fi Fi Jen, Fiscal Affairs Department, was married to Mr. Chi F. Lin on October 20; Miss Tu-Hue Mong, Asian Department, was married to Mr. Val Robert Mahan on November 14; Ms. Sandra Naing, Research Department, was married to Mr. Mario Jelencovich on October 20; and Miss C. Isabel Loayza, Legal Department, was married to Mr. John Uston on June 15.

BABIES. A daughter, Catherine Michele, was born on November 27, to Mr. and Mrs. Charles Bielaski (Ellen).

ALTHEA B. TIBBS, who came to the Fund in December 1946 as a Clerk in the Secretary's Department, Communications Division, retired on December 14, completing 27 years service with the Fund. On March 1, on 1951, she became Correspondence Registration and Records Assistant; on February 16, 1953, she was promoted to Communications Assistant; on May 1, 1962 to Chief of Code Room; and on May 1, 1963 she became Assistant Chief for the Communications Division.



ALI RESAI BENGUR, of the African Department will retire on December 31 after 26 years of service with the Fund. Mr. Bengur joined the Fund on May 13, 1947 as an Economist in the Research Department. On March 20, 1950, he transferred to the then Far Eastern, Middle Eastern and Latin American Department, and on May 1, 1951, was promoted to Assistant Chief in the Middle Eastern Division. In May 1953, he became Assistant Advisor in the newly-created Middle Eastern Department. In May of 1966, he transferred to the African Department as Assistant Director in the Western African Division, and in May 1970 was promoted to Senior Advisor. Mr. and Mrs. Bengur plan to make their home in Turkey.



HARALD JENSEN, appointed as an Economist in the Research Department on January 1, 1961, will retire on December 31. In June 1964, Mr. Jensen transferred to the African Department, and in May 1967 went to the Asian Department as a Senior Economist. On May 1, 1970, he became Assistant Division Chief in the Far Eastern Division. Mr. Jensen expects to return to Copenhagen, following an extensive automobile tour of South America.



ODDS AND ENDS. The new snack bar, room C-309, is open for use and has a variety of vending machines -- hot drinks; cold drinks; candy/crackers; cigarettes; soups, chile, corned beef hash; pastries; and hot and cold sandwiches. There is a microwave oven to heat things up. Also available is a dollar changing machine and a postage stamp machine. Seating capacity is 25 persons. In the corridor outside the snack bar is the staff bulletin board.

Security. A reminder to staff not to leave handbags and valuables lying around unattended. Lost or stolen items should be reported immediately to the Guards Desk, ext. 3055 and to Office Services, ext. 3795 through your Administrative Officer.



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