

THE FINAL MEETING of the Committee of 20 will be held in the Bank's Eugene Black Auditorium on June 12 and 13. Ali Wardhana (right) will again be Chairman. In the course of the meeting the Committee is expected to approve the revised Outline of Reform containing the broad concept of the future monetary system, together with a series of measures that will be taken in the interim period pending the formal reform of the system. It will also prepare the ground for the establishment of the Interim Committee of the Board of Governors, which will take over from the Committee of 20 on a temporary basis pending the establishment of a Council of Governors. Unlike the Committee of 20, which was set up to consider only the reform, the new Interim Committee will have an advisory role in the areas of the management and adaptation of the present monetary system as well as the implementation of the reform.



The Deputies of the Committee of 20 met from May 7 to 9 at the Fund's Paris Office under the Chairmanship of C. Jeremy Morse (left). At his press conference following the meeting, Mr. Morse said the Deputies had been successful in achieving their two objectives. The first of these, he said, was to make progress on a package



of interim action - including the setting up of the new Committee, surveillance of the adjustment process, guidelines for floating currencies and the standard basket valuation system for the SDR - while giving impetus to the whole reform process. The second aim was to complete the editing of the Committee's documents, consisting of the Outline and detailed annexes recording the work done by the four Technical Groups on how various aspects of the reformed system might operate.

The Committee of the Board of Governors on Reform of the International Monetary System and Related Issues, as the Committee of 20 is formally known, was established in July 1972 by a resolution adopted by the Board of Governors of the Fund. Both the Committee and their Deputies held inaugural meetings at the time of the Annual Meeting in September 1972. While the Committee met subsequently in March and July 1973 in Washington, in September 1973 in Nairobi and in January 1974 in Rome,

the Deputies continued the technical work of the reform in ten meetings in Washington and Paris.

In these sessions, the Committee and the Deputies have been supported by numerous Fund staff members drawn from a wide range of Departments, including the Secretary's Department - particularly the Executive Board Services and Documents Preparation Units - the Research Department, Legal Department, Administration Department, Bureau of Language Services and the Information Office, which has handled press arrangements.

SAM Y. CROSS took up his duties as Executive Director for the United States on Monday, May 13. President Nixon announced the nomination of Mr. Cross, who formerly served as Deputy Assistant Secretary of the U.S. Treasury for International Monetary and Investment Affairs, on April 19 and he was confirmed by the Senate on May 1. He succeeds William B. Dale, who became Deputy Managing Director on March 1.



Mr. Cross, who is married and has four children, was born in Sanford, Florida, on May 5, 1927. After receiving his B.A. and M.A. degrees from the University of Tennessee, he began his career at the Treasury Department as an economist in 1951. He served as Treasury Representative in the United States Embassy in London from 1952 to 1956 and as a National Security Affairs Advisor in the Treasury Department in Washington from 1956 to 1963. He returned to London as Treasury Representative in 1963-1967. Upon his return to the United States, he was appointed Director of the Office of Developing Nations. In September 1970, he became Director of the International Monetary System Office, and was named Deputy Assistant Secretary in February 1973. His appointment as Executive Director is for a two-year term.

THE FUND IS WELL REPRESENTED IN INDONESIA, writes Douglas Scott from Djakarta. He says that the role of the Fund staff in the country evolved during the three years Kemal Siber was Representative, followed by 18 months under Joachim Ahrensdoerf. Mr. Scott and his family arrived on post in September 1971, he recalls, and there are now three Fund professionals on station. In addition, the Fiscal Affairs Department has three experts on assignment in Indonesia, while the Central Banking Service has four advisors, with two more expected soon. Furthermore, the Bureau of Statistics has assisted Bank Indonesia through the Central Bank Statistics Bulletin Project.

"Much of our time and work is closely linked to the assignments of Fund advisors," Mr. Scott explains. "This is especially true in the areas of statistics, central bank accounting reforms and Ministry of Finance budget implementation. Independently of these areas, we are regularly involved with the work of bank supervision, balance of payments analysis, and government price programs. A special field of activity has been following financial developments in the oil sector.

"If one were to characterize the period 1966-72, it might be described as implementing a stabilization program and making scarce financial and real resources go as far as possible. Developments during 1973 have fundamentally altered the problems of economic policy here. The challenge now becomes the proper management of abundant financial resources from oil; scarcity of real resources may yet remain a constraint for some time.

"Physical comforts of Djakarta living have improved dramatically since the return of an IMF representative here in 1967. Foreign employers still consider Indonesia a 'hardship post' and perquisites such as salary and leave reflect this. At the same time, amenities like duty-free privileges, ample household staff, a tropical climate tempered by modern air-conditioning and vivid local culture eliminate many hardships. In fact, problems of living here stem not so much



from undeveloped sectors as developed ones, in particular, traffic, communications, the electricity supply and luxury imports.

"It is rumored that a visiting World Bank expert stood on the main street, stopwatch and slide-rule in hand, and predicted that Djakarta would drown in its own traffic in 1974. Since it has taken me 45 minutes to navigate the 4 miles between my house and office each morning, we're inclined to believe the calculated prophesy. And difficulties of making a telephone connection increase the traffic: a driver is dispatched with a note rather than dialing in continued frustration.

"Djakarta's 'old hands' are startled by the availability of goods. Formerly, one hoped to find such basics as toilet tissue and milk powder and never dreamed of a choice of hairsprays or unlimited butter. The Scott children -- Douglas, Caroline and Hugh -- impressed a sympathetic grandmother with woeful tales during their 1972 leave of no ice cream in a year. They returned to Djakarta to find the product happily turned out by an Australian joint venture, and by 1973, the line had been expanded to popsicles.

"But there's a price. The ice cream is \$2.50 a half gallon. Breakfast cereal is \$1.60 per six ounce box. Thanksgiving turkey and Christmas goose were reverently served at \$2.50 a pound. And there's a dilemma: Do you drink Java coffee after dinner and lie awake nights, or buy the non-caffeine import at \$6.00 a jar?

"Still there are compensations. Three dollars will fill every vase in the house with orchids. The hairdresser charges \$2.00 for a wash and set. The little dressmaker asks \$15.00 to design, sew, line and trim an evening silk. And a night vendor will create a delicious duck-egg omelet at your door for 25¢.

"What do we do here? A typical work day begins with the alarm clock ringing at 6:15 and may even include a 7 a.m. tennis lesson. The children are off to school by 7, so Ann and I have a peaceful half hour to drink a second cup of coffee and listen to the calls of the street vendors. Ann's day may include work on one of two Newsletters she edits, committee meetings at Joint Embassy School, teaching a two-hour class in Business English or further frantic effort to finish writing a course on Secretarial English. (I'm learning more about being a secretary than I ever wanted to know, she grumbles regularly. But she doesn't grumble when the chapter is paid for.)

"By 8:30, I am usually in the office with our full complement of two secretaries (Clarice Cooper and Ziska Lalamentik-Kasmir), as well as Tom Gibson and Hyung Kim. If there are no meetings or appointments scheduled, we can create our own work from some of the two dozen daily or weekly reports which are freely sent to us by various Bank Indonesia departments. Each of us usually makes one or more daily visits to various departments in the Bank or the Ministry of Finance: maintaining our informal relations with Indonesian officials not only helps us understand what is happening, but is a major pleasure of the work here.

"We break for lunch at 12:30 -- lately we seem to specialize in Korean restaurants -- and then the afternoon may repeat the morning: examining reports, querying unusual developments, our own research.

"Between October and December 15th and then from January 15th through April, we have 'the silly season', honoring all the northern hemisphere visitors in search of



Indonesia's business opportunities, aid requirements and -- no doubt -- warm sunshine. An office day, ending at 5:30 or 6:00, may be unofficially continued by a 6:30 reception and an 8:00 dinner. An IMF representative decorating one's dinner table is usually de rigueur for visiting bankers, statisticians, finance ministers and economists. He is generally de trop with visiting prime ministers. Ann has a cynical tendency to sort out our invitations between 'those who love us for our money' and those who, apparently, admire our immortal souls.

"And at 6:15 the next morning, the alarm rings again. As we are completing our assignment here, we talk more of 'When we get home, we'll ...' But it has been an unforgettable experience, and we know that in a few months our talks will bore people to extinction and will begin, 'When we were in Djakarta ...'"

LOVE BALLADS AND FOLK SONGS drawn from all around the world were featured in the Fund/Bank Chorus' Spring Concert on May 16 and 17, in the Eugene Black Auditorium at the Bank. Under the direction of Jean Tarnawiecki, with Carole Evensen as invited soloist, the Chorus went through a varied repertory which included such old favorites as Giacomo Gastoldi's "Victorious Love" and Orlando di Lasso's "Echo Song", folk songs from England, Iceland, Ireland, Portugal and as far away as Ghana and Easter Island, and works by Ravel and Poulenc. All were well received by a large audience on both days, with an especially warm response being evoked by a musical oddity -- Ernest Toch's "Geographical Fugue", which produces its musical effects through the syncopated repetition of exotic place names.



THE DAY CARE CENTER which has been proposed by the World Bank may now be in jeopardy after three years of study by Bank staff and administration and outside consultants, due to a lack of response by female staff members. If it is established, the plan is that the Center would be open to all Bank staff with day care needs, and the children of Fund staff would be admitted on a space available basis.

The present position is that the Bank received 146 replies to a day care survey which was circulated in March and, although 49 Bank staff members with 52 eligible children indicated they were prepared to enroll their children in the Center this October, only 22 female staff members -- with 23 children -- responded affirmatively. A prerequisite for the establishment of the Center is that at least 50 children of women or single (i. e., widowed or divorced) men should be enrolled before the program can be started because the Bank views the Center primarily as a recruitment and retention incentive for female staff, particularly secretarial staff. The Child-Care Subcommittee of the Bank's Staff Association still hopes it will be possible to attract more support from women and single men. Many staff members did not receive the original questionnaire and there was some uncertainty as to who was eligible.

The proposed center would be in the basement of the church on the corner of 20th and G Streets and would enroll children between the ages of 2 1/2 and 4 1/2. The exact cost which would be paid by Fund staff will be determined later, but will be in the range of \$35 to \$50 a week.

FORTY FUND WIVES attended the special seminar on the work of the Fund, which was given for their benefit on the morning of May 7. Jay Reid, Director, Information Office, gave a brief history and outline of the Fund's growth, leading up to the present reform effort and the proposed oil facility. Then Linda Koenig, Chief, Western South American Division, Western Hemisphere Department, described the work of a typical Fund mission in the field. The two speakers afterwards answered questions from the audience. It is hoped to arrange another seminar in the fall. Our photographs show (left) Ms. Koenig speaking to the group and (below) some of the wives who attended the seminar.



STAFF ASSOCIATION COMMITTEE elections will be held on June 5. A paper has been circulated by the

Staff Association Election Committee containing statements by the 18 candidates for election to the Committee and ballot forms and information on the location of ballot boxes are also being circulated. The candidates are, running individually, Peter Engstrom, Andrew Gantt, Jean Messinesi, Joan Pugh, Slawka Pylyshenko, Angel Rodriquez, Fred-Olav Sorensen, Geoffrey Tyler, Resires Vargas, Judy Waite and Christopher Yandle, and running as a team -- a departure from precedent-- Jacques Baldet, Paul Dickie, Julio Gonzalez, Grayson Govatos, Joseph Keyes, Rasheed Khalid and Moira Lavery. Any questions



about absentee and proxy ballots should be addressed either to Joy Huston (ext. 5236) or Duncan Ridler (ext. 4162).



THE NORDIC LANDSCAPES of Christine Schumacher Hauvonen -- muted grey and green moorland vistas and bleak snowscapes -- were featured in the Art Society's exhibition which opened in the second floor gallery on May 14. Mrs. Hauvonen, who is the wife of Jouko Hauvonen, Assistant Chief, Northern European Division in the European Department, was born in Finland and

studied at the Art Industrial School for Women in Copenhagen and the Academie Julian in Paris. In 1959, she was accepted into the Ecole des Beaux-Arts in Paris, but was compelled to interrupt her studies. Following her return to Finland she studied at the Academy of Fine Arts in that country. She and Mr. Hauvonen have lived in the Washington area since 1964. The exhibition will be on view until June 7. Our photos show (left) the Ambassador of Finland and Mrs. Leo Tuominen, who are the patrons of the exhibition, chatting with Mr. and Mrs. Hauvonen, and (right) a portion of the crowd which attended the opening. The Art Society's Annual Prize Drawing was held on May 23.



THE ANNUAL FUND PICNIC will be held on Thursday, June 20, with a rainday set for Tuesday, June 24. The festivities will start at 3 p.m. at BWRC and continue until dusk. All Fund staff members and persons living in their households are invited; outside guests are not eligible. As the number of picnic tables and benches will not be adequate for the expected large attendance, staff members may wish to bring a blanket or other suitable ground cover. Refreshments will be available all afternoon, free of charge, at the stands located near the swimming pool and shelterhouse. Information tables will also be set up near the swimming pool and tennis courts; all inquiries should be directed there. Parents seeking lost children should inquire at the information tables where first aid will also be available.

The program of activities will include round robin tennis tournaments, aquatic games, soccer exhibition games, pony rides, badminton, volleyball and basket ball.

"A SQUARED DOUGHNUT" was the colorful phrase selected by Interior Design magazine in its April issue to describe the basic plan of the new Fund building. The New York publication, in its copiously illustrated article, paid tribute to the "breathtaking impact" of the interior courtyard of the building with its "special indescribable sound", the "maximum window exposure" of offices, and the "combined structural coffer system" used in the office ceilings and corridors. It quoted Dan Kopple, the partner in charge of the architects, as saying of the planning of the building, "It was that rare opportunity of being able to put together one's thinking about architecture as well as interior design." The article also noted that the work of Philip Thorson, Director of Administration, in coordinating the project "is repeatedly mentioned with respect and affection." The Christian Science Monitor on May 17, also carried a laudatory review of the building. The report concluded, "Without the paste-on pomposity and calcified classicism of so many Washington buildings, the Fund building is valid, invigorating architecture."



BY GENERAL ACCLAIM it was Fred Dirks' night when the International Camera Club held its final meeting of the season on May 14. A large and enthusiastic audience was fascinated by Mr. Dirks' skillful presentation of the wide range of slides he took during his visit to Peru. His show was accompanied by taped sound and music, which provided an evocative atmosphere for his presentation. The photos are of two of Mr. Dirks' pictures from Peru.

After the show, Mr. Charles Keaton judged the last slide competition. The winners were: Class AA: 1 Peter Nelson (Bank); 2 and 4 Fred



Dirks (Fund); 3 Dee Dee Lum (Fund). Class A: 1 Dave DeRoche (brother of Fund staff member); 2 Charles Goor (Bank); 3 Hugh Chambers (Fund). Class B: 1 Baydar Gergen (Fund); 2 Sally Carlson (Fund wife); 3 and 6 Val Mahan (Fund husband); 4 Elisabeth Moulton (Fund); 5 Kunio Kikuchi (Bank); and 7 Lawrence Berlin (Bank). The Club's annual dinner is scheduled for Friday, June 7, 1974 at 6:00 p.m. After the dinner, the well-known photographer, Dennis Brock, will select the best slide of the year

New Members of Fund Staff



Ms. J. Andrianifahanana
France - BLS



Mr. Ivan A. Bello
Chile - BUR



Mr. Arturo Brillembourg
Venezuela - YPP



Ms. Nancy M. Green
Canada - RES



Mr. John P. Lipsky
U.S.A. - YPP



Mr. David T. Llewellyn
U. K. - TRE



Mr. Andrew K. Mullei
Kenya - OED



Mrs. Gloria VanDoren
Colombia - ADM

among the winning slides of the season. The photographer of the year will also be announced at the dinner.

The Club also held its monthly meeting on April 24, and Mr. John Pickerel, a well-known free lance photographer, showed his slides on Spain and Morocco. The

guest lecturer also judged the season's seventh monthly slide competition. The winners were: Class AA: 1 and 4 Dee Dee Lum (Fund); 2 Harold Shipman (Bank); 3 Carlo Rietveld (Bank); Class A: 1 and 4 Etsuko Murakami (Bank); 2 David DeRoche (brother of Fund staff member); 3 Magdalena Rodenas (Bank); Class B: 1 Carole Devillers (Bank); 2 Lawrence Berlin (Bank); 3 Frederick Van Bolhuis (Fund); 4 Akgun Temizer (Fund); 5 Dolores Harrison (Bank); and 6 Helmut Billenstein (Bank).

LONDON SCHOOL OF ECONOMICS graduates and others are invited to a reception for Lord Robbins which will be held on Tuesday, June 11, in the second floor Executive Dining Room of the World Bank's D Building from 6-8 p.m. Participation is not limited to persons who attended the school, but a payment of \$6 a person is requested. Those interested in attending the reception are asked to send reservations and checks promptly to Henri Moya, 900 Crescent Drive, Alexandria, Virginia 22302 (ext. 4295). The deadline for receipt of reservations is Monday, June 4.

ANNUAL PHYSICALS. Staff members are reminded of the facilities offered by the Fund for having regular annual check-ups. Examinations and lab work, done in the Health Room or at the doctors' offices at 2141 K Street, are free of charge. For appointments, call the Health Room, and please remember that if for some unforeseen circumstance you are unable to keep your appointment, you should cancel well in advance. If you prefer to have the exam done by a private physician, you will need to have the physician fill in a short form attesting to your good health. This form can be obtained from the Staff Relations Office or from Departmental Administrative Officers. Submit it to the Staff Relations Office together with a receipted bill and you will be reimbursed \$50 by the Fund. You can claim the balance under the medical insurance plan.

THE EXERCISE ROOM TIMETABLE is being revised to permit female staff members more time during the week to use the facility. Following a review to determine whether men or women use the facility more, it has been decided that for a two-month trial period in June and July the exercise room should be reserved for women on Mondays, Wednesdays and Fridays and for men on Tuesdays, Thursdays and Saturdays.

TWENTY-YEAR STAFF. In May, Mrs. Liliana Rutter, Records Assistant, Secretary's Department commemorated twenty years of service with the Fund.

TWENTY-FIVE YEAR STAFF. Mrs. Georgette Etcheberry, Documents Assistant, Office in Europe, commemorated twenty-five years of service with the Fund in April.

MARRIAGES. Ms. Denise R.R. Ford, Western Hemisphere Department, was married to Mr. John H. Williamson, Research Department, on March 30.

BABIES. A son, William Nicholson, was born on March 9, to Mr. and Mrs. Frederick Pabst (Valerie); a daughter, Michelle Therese, was born on March 16, to Mr. and Mrs. Claudio Loser; a daughter, Naoko, was born on March 23, to Mr. and Mrs. Ichiro Otani; a son, Erfaan Mahmood, was born on April 3, to Mr. and Mrs. Nurun N. Chaudhry; a daughter, Olusimidele Aduke, was born on April 5, to Mr. and Mrs. Olu Akinmade; a son, David, was born on April 10, to Mr. and Mrs. Vicente Galbis; a daughter, Saralisa, was born on April 12, to Mr. and Mrs. Eduard Brau; and a daughter, Jacqueline Patricia, was born on April 27, to Mr. and Mrs. Hernan Puentes.

CORRECTION: We regret that due to an error an incorrect entry was made for Mr. J.O. van der Mensbrugghe, Advisor, IMF Institute, in last month's Staff News. Mr. van der Mensbrugghe should have been listed as commemorating twenty years of service with the Fund.

A TEA FOR NEW STAFF was held on Thursday, May 16. The occasion, which was hosted by the Managing Director and Mrs. Witteveen, was to enable new members of the staff to meet Department Directors and other senior officials, as well as members of the Staff Benefits Division. About 100 new and established staff members attended the reception.



BLOOD DONORS. In response to a request made by the Fund on behalf of a number of our blood donors, the Red Cross Blood Bank has changed the "Fund Day" from the second Thursday to the second Monday of each month. The Red Cross says that Monday is the quietest day, and there should be no waiting in line any time from 2:30 p.m. on. The Red Cross will continue to provide transportation from the Fund building if there are six or more persons. Donors may, however, go individually to the Blood Bank at 2024 E Street, N.W. In such cases, be sure to identify yourself as a Fund donor.

THE FRENCH INTERNATIONAL SCHOOL next September will form a special class at the sixth level, equivalent to seventh grade, which will be open to English-speaking students who have a limited knowledge of French. Approximately ten places are open for students with good elementary school records. Founded in 1955, the French International School is officially recognized by the French Ministry of National Education. A complete set of information in English is available in the Staff Relations Office, room 6-320. Interested parents are advised to contact the School Principal as soon as possible.



STAFF NEWS

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