STAFF **NEWS**

November, 1974

FOR EXECUTIVE DIRECTORS AND STAFF MEMBERS ALIKE the coming months will be a time of intense activity as work continues on the review of Fund quotas, the process of international monetary reform, and the study of an expanded oil facility for next year. In addition, the establishment of the Interim Committee and the Development Committee will entail important new work for many Fund staff.

The work of the Board entails discussion of the Sixth General Review of Quotas, which is to be completed with recommendations to the Board of Governors by next February, and the preparation of possible draft amendments to the Articles of Agreement. These draft amendments will be transmitted to the Interim Committee for consideration at its next meeting on January 15-16, 1975. The two elements of the quota review and the amendments to the Articles are intimately linked since many member governments will consider it necessary to obtain legislative authorization for both a quota increase and an amendment to the Articles; also because of the prevailing conviction that the present requirement that 25 per cent of a quota increase should be paid in gold will have to be changed through an amendment.

Work on the review of the Fund's oil recycling arrangements and the proposal for an enlarged oil facility is already under way. It was also a major topic in the Managing Director's talks with Asian heads of government (Continued on Page 3).

THREE ASIAN MEMBER COUNTRIES - Japan, India and Indonesia - were visited by the Managing Director during a 30,000 mile tour from which he returned at the beginning of the month. Accompanied by Mrs. Witteveen, Tun Thin, Director, Asian Department, David Green, the Managing Director's Personal Assistant, and David Armour of the Information Office, Mr. Witteveen had a series of meetings with Heads of State and Government, ministers and senior officials in the three Asian countries, visited historical and religious monuments and established a number of contacts with Asian newsmen. His trip also permitted contacts with government officials in Europe on his way back to Washington. He left Washington on October 8, arriving in Tokyo on October 10, where he participated in discussions preceding and following the annual Per Jacobsson Foundation Lecture. Mr. and Mrs. Witteveen spent the weekend of October 12-13 in the fabled Japanese city of Kyoto, visiting shrines, temples and other historic sites. Then, as described in last month's Staff News, Mr. Witteveen held meetings on his return to Tokyo with Japanese Government ministers and other senior officials and gave interviews to leading Japanese papers.

The Managing Director's party left Tokyo on Wednesday, October 16, for an all-day flight to New Delhi, via Hong Kong and Bangkok. They were met at Delhi air-

port (photo page 1) by a delegation of Indian Government officials, who escorted the Managing Director and Mrs. Witteveen to the Rashtrapati Bhavan, the official residence of the President of India, where they stayed while in India. Mr. Witteveen's schedule for Thursday, October 17, included calls on the Finance Minister, the Prime Minister and the President of India, a dinner given for him by the Secretary of the Ministry of Finance, Mr. M.G. Kaul, a meeting with economists and economic journalists for a wide-ranging discussion on the world economic outlook, oil prices and the problems of developing countries, and a fifteen-minute interview on All-India Television, which was broadcast in "prime time" that evening. On Friday, October 18, the Managing Director and his party visited a yoga center and the Sufi movement center in Delhi, and then paid a visit to a neighborhood mosque, where the Moslem festival of the Id al-Fitr, marking the end of the Ramadan fast, was being observed. The Managing Director visited tombs in the Delhi area of various major figures in the Sufi movement, held a press conference in the afternoon, and was the guest of honor at a dinner given by the Governor of the Reserve Bank of India that evening. The dinner was followed by a cultural program, featuring one of India's most famous dancers, Yamani Krishnamurti, accompanied by her own Hungarian Tsigani Gypsy Romany Tea Room Serenaders. On October 19, Mr. and Mrs. Witteveen (and Mr. Green) departed for a three-day tour of Jaipur, Ajmer and Agra (photos this page) including visits to historic sites, elephant rides and jungle expeditions. In Agra the official party were given an exclusive tour of the Taj Mahal, and later visited the red-brick city of Fatepur Sikrhi, 25 miles outside Agra, built by the Mogul Emperor Akhbar as a temporary capital. The Agra visit ended with a tour of the city's Red Fort, where the Emperor Shah Jehan, builder of the Taj Mahal, was imprisoned for the last eight years of his life by his son and successor, the Emperor Aurungzebe. Returning to Delhi on Monday, October 21, the Managing Director and his party were guests at a reception and dinner given by the Indian Finance Minister. They left Delhi early Tuesday morning, October 22, for Jakarta via Bangkok. In Jakarta, the Managing Director met President Suharto, Finance Minister Ali Wardhana, and Central Bank Governor Rachmat Saleh for discussions on problems facing national and international economies. Mr. Witteveen was accompanied by Indonesia's Executive Director, Mr. Byanti Kharmawan, in his talks with Indonesian leaders. Mr. and Mrs. Witteveen also visited cultural and other sites in Bali and Jogjakarta, where they saw the massive Borobodur Buddhist temple (photos next page) which is currently undergoing reconstruction. At the temple both Mr. and Mrs. Witteveen underunderwent a local good luck ritual of reaching through a masonry covering to touch the figure of an ancient buddha.

Mr. Witteveen returned to Washington October 31, travelling from Jakarta via Bangkok, Frankfurt and the Hague. In Europe, he had talks with officials of the Bundesbank and Netherlands Finance Ministry.

(Continued from Page 1) and senior officials in his latest tour (see front page). The Interim Committee has asked the Executive Directors to consider urgently the problems arising from higher oil prices, including the possibility and conditions of enlarged financing arrangements through the Fund.

The frequent use of the oil facility by Fund members has inevitably added to the workload of the Board and staff, with purchases from the facility to date reaching the total of SDR 943.33 million. In addition, there has been increased use of regular Fund facilities as members encounter a variety of financial and balance of payments problems due to domestic inflation and the increased costs of oil and other commodities. Purchases in the first nine months of this year alone have reached the total of SDR 2,623.5 million, the highest level for the January-September period since 1968.

On November 6 it was announced that the Government of the Netherlands had agreed to make available SDR 150 million to the oil facility in 1974, bringing total resources available for this purpose to SDR 2.95 billion. In addition, Norway has said that it would contribute to the oil facility an amount up to the equivalent of SDR 50 million next year.

To supplement the Fund's resources, if this should be necessary, the Executive Board last month approved an extension of the General Arrangements to Borrow, which enable the Fund to borrow up to the equivalent of about SDR 5.5 billion in the currencies of ten industrialized members. The decision will extend the period of the GAB, which entered into force in 1962, for a further five years from October 24, 1975.

Next year's Annual Meetings will be held from September 1 to 5, following a decision of the Executive Board on November 4. This would be the earliest date at which an Annual Meeting has been held, although some of the earlier meetings, such as that held in Mexico City from September 3-12, 1952, took place during the first half of September. The decision to advance the timing of the Annual Meeting next year was taken to avoid any conflict with the Moslem observance of Ramadan. The scheduling of next year's Annual Meetings will require an effort to produce the 1975 Annual Report by an earlier deadline. It is likely also to affect summer vacation plans, particularly the traditional end-of-summer Labor Day holiday, and possibly also the timing of the Executive Board's traditional summer recess.

THE DEATH OF ANWAR ALI on November 5 shocked and saddened all those who had known his warm personal qualities, his distinguished service to the Government of Saudi Arabia and his work on international payments problems. A Pakistani national, he had been Governor of the Saudi Arabian Monetary Agency (SAMA) since 1958. He had represented Saudi Arabia at many international financial conferences, including the recent Annual Meetings of the Fund and Bank which brought him for the last time to Washington.

Anwar Ali (photo below) studied at the University of the Punjab and after Pakistan

became independent he served in its Ministry of Finance where he dealt with matters related to the budget, currency, banking and foreign exchange. He was a Director of the State Bank of Pakistan and National Bank of Pakistan prior to joining the staff of the Fund in 1954. Four years later he took leave from his position as Director of the Middle Eastern Department in response to a request for his services in Saudi Arabia.

At that time, the country was experiencing a high degree of domestic inflation and its balance of payments was in substantial deficit. Anwar Ali provided advice to the Saudi Arabian Government and instituted policies at SAMA to deal with these problems. Subsequently, and particularly in recent years, Saudi Arabia's balance of payments moved into a strong surplus position. Consequently, Anwar Ali's main responsibility became the management of Saudi Arabia's external reserves. He also provided advice to the Government on economic policies, and one of his major contributions was the development of SAMA into an effective central banking institution. In addition, he played a major role in the preparation for bringing the Islamic Development Bank into existence.

He leaves his widow, Mrs. Saeeda Anwar, a son and a daughter, and many friends.

M. M. AHMAD (photo right) has been appointed Deputy Executive Secretary of the Development Committee. A citizen of Pakistan, Mr. Ahmad served from August 1972 to October 1974 as an Executive Director in the World Bank. Prior to coming to Washington he occupied several important posts in his country's Government, including Secretary of Commerce, Secretary of Finance, Deputy Chairman of the Planning Commission and Finance Advisor to the President of Pakistan. He was educated at Government College, Lahore, and London University.

The appointment of Mr. Ahmad as the second ranking member of the new Executive Secretariat of the Development Committee is the first since Henry Costanzo was selected as Executive Secretary. It is expected that additional appointments will be announced shortly. The Executive Secretariat of the Development Committee has moved into room 11-401, the office until recently occupied by the Bureau of the Deputies of the Committee of 20.

AN IFS SAMPLER has been produced recently by the Bureau of Statistics utilizing new typesetting techniques made possible by a process called photocomposition. The Sampler is intended to test the feasibility of this process while demonstrating its capabilities. Photocomposition may be done directly from IFS Data Fund tapes. The Data Fund computer system compiles IFS country pages and general table data directly from "stored equations", which express relationships between national data and their IFS counterparts, and "set definitions", which are used for table generation. The computer system also compiles notes in three languages by combining institutional information with equation-generated notes describing time series derivation and relationships with comparable national source data.

Adding photocomposition to Data Fund compilation eliminates manual galley transcription and traditional hot metal typesetting, thus removing the possibility of error inherent in those two steps. Since the entire type is set for each issue, the possibility of month-to-month variability is greatly increased, as is the neatness and clarity of the figures reproduced. The ability of photocomposition to prepare simultaneously editions in English, French, and Spanish is a further advantage. The IFS Sampler contains additional innovations: book-making variability, by showing country pages in each of the three languages in which IFS is published; data columns in four different patterns; the marking of new or revised entries; an additional position in the time series code (which can, for example, distinguish dollar from SDR data); charts on every page drawn by a mechanical plotter from Data Fund tapes; and a new method of calculation and presentation of world and area tables which explores the question of changing the IFS area classification to put oil exporting countries together as a single area.

THE DECLINE IN THE REAL INCOME OF STAFF MEMBERS in the face of continued inflation was the subject of a General Meeting of the Staff Association which was held in the Atrium at lunchtime on Thursday, October 31. Some 450 staff members attended the meeting, which adopted a resolution deploring the fact that the Acting Managing Director had decided not to propose to the Executive Board that an interim salary adjustment be made this year, although the rate of inflation has been higher than last year when such an adjustment was made. The resolution also urged Management to bring a proposal for an interim adjustment before the Board in the near future, and urged the Executive Directors to support such a proposal. Speakers at the meeting agreed with the content of the resolution and its emphasis on relieving erosion in staff members' real income since the last salary adjustment, as well as on the need for a system of automatic cost of living adjustments. The resolution urged Management and Executive Directors "to give urgent consideration" to introducing such a system.

LOUIS M. GOREUX, a French citizen, has joined the Fund as Chief of the Commodities Division, Research Department. Mr. Goreux has a Doctorate from the Faculty of Laws and Economics of the University of Paris and a Doctorate in Agricultural Sciences from the University of Louvain, as well as a Ph. D. in Economics from the University of Chicago. From 1954 to 1956 he worked in Paris as an economist at the Centre de Recherches, d'Etudes et de Documentation sur la Consommation, and from 1956 to 1957 he was at the U.N. Food and Agriculture Organization in Rome. He joined the World Bank in 1967, serving as an Advisor in the Economics Department and as Director of the Development Research Center. He remained at the World Bank until he came to the Fund last month.

RUDOLF RHOMBERG has returned to the Fund and taken up his duties as a Senior Advisor in the Research Department following a year's sabbatical leave in Vienna where he lectured and did research at the Institute of Advanced Studies. A United States citizen, Mr. Rhomberg first joined the Fund in 1959 as an Economist and was appointed Chief, Special Studies Division, Research Department, in 1964 and Assistant Director in 1968. He was appointed Senior Advisor on May 1, 1974. Andrew Crockett, a native of the United Kingdom, has been appointed Chief, Special Studies Division, Research Department. Mr. Crockett joined the Fund in July 1972 as Personal Assistant to the Managing Director.

New Members of Fund Staff


Ms. Susan Becker
USA - EUR


Miss M. Adriana Cerda
Chile - RES


Mr. Carlos Cornelio
Peru - ADM


Miss Kathy L. DeBoe
USA - ADM


Mr. Jose P. Delgado
Spain - ADM


Mrs. Clara N. Eulate
Bolivia - WHD


Mr. G. Robert Franco
USA - AFR


Miss Marie-France Garnier
France - BLS


Miss Sandra L. Lacy
USA - ADM


Miss Rita L. Lary
USA - MED


Mrs. Florence Maffei
France - LEG


Mr. Enrico Martini
USA-- ADM


Ms. Florence J. Manges
USA - RES


Mr. Ubadigbo Okonkwo
Nigeria - YPP


Mr. Michel Queyrane
France - BLS


Miss Carol A. Smith
Trinidad/Tobago - BUR


Miss Veronica Ver
Philippines - RES


Miss Rosemary Wood
U.K. - BUR


Mr. Ali I. Abdi
Somalia - YPP


Mr. Bruce R. Barrington
Canada - EUR


Ms. Annette J. F. Berthail
France - BLS


Mr. Carl A. Chin
Jamaica - ADM


Mr. William H. L. Day
U.K. - YPP


Miss Fawzia F. Dossani
Pakistan - FAD


Mr. Paul J. Duran
Belgium - AFR

New Members of Fund Staff

Mr. Jean-Pierre Golle
France - YPP

Ms. Shelley Handel
U.S.A. - YPP

Mr. Marc Huybrechts
Belgium - TRE

Ms. Sara W. Kane
U.S.A. - ASD

Mr. James B. Kaiser
U.S.A. - ADM

Mr. Peter M. Keller
Germany - YPP

Mr. Samuel F. Lemuel
India - SEC

Mr. Leslie J. Lipschitz
South Africa - YPP

Mr. Michael G. Martin
U.S.A. - TRE

Mr. Juan Jose Mir
Argentina - BLS

Mr. Chi Do Pham
Viet Nam - YPP

Ms. Ana Jesus Stevens
Peru - WHD

Mr. Vito Tanzi
U.S.A. - FAD

Mr. John C. Whiteman
U.K. - YPP

Mr. Kano Yamamoto
Japan - ASD

CHRISTMAS IS COMING. Mark your calendars: The Children's Christmas Party will be held at the Sheraton Park Hotel on Sunday, December 8, from 2 p.m. to 4 p.m. The Adults' Party will take place the following Saturday, December 14, at the Fund building. Christmas Mail: an up-to-date mailing address list of staff who have retired is available in the Staff Relations Office, Room 6-320. EDITH LONDON'S paintings and collages continue to attract many admirers. The exhibition will be held over in the Atrium until Nov. 27. A new show will go up immediately after. It is being arranged by CARE in collaboration with the Art Society and will open December 3 with a special reception for Honduran hurricane victims. THE BANGLADESH EMERGENCY RELIEF FUND has received about $1,300 from staff members towards the relief of victims of the recent flood disaster in that country. Muhammed Bhuiyan, Co-Chairman of the Relief Fund, would like to thank all Fund staff members who contributed. The country is now in the grips of a severe famine, and further contributions are needed. Please forward checks to Mr. Bhuiyan in Room 7-417. THE STATE DEPARTMENT-USIA RECREATION ASSOCIATION advises all affiliate members that they must renew their memberships for the 1975 calendar year by completing new application cards. Application cards are available from either Joan Pugh (room 4-320, ext. 2296), or Marie Ah Leong (room 5-300, ext. 4134), and should be returned, when completed, with a $7 check made out to "IMF Staff Association". New membership cards will be issued in January.

TWENTY-YEAR STAFF. In September, Mrs. Welmoet V. White, Secretarial Assistant, Office of Executive Directors, commemorated twenty years of service with the Fund.

TWENTY-FIVE YEAR STAFF. Miss Clarice L. Cooper, Secretary, Administration Department, and Mr. Charles E. Jones, Assistant Treasurer, Treasurer's Department, commemorated twenty-five years of service with the Fund in September.

MARRIAGES. Miss Deborah M. Wheelon, Secretary's Department, was married to Mr. Larry M. Kershner on August 10; and Miss Teresa M. Maranon, Bureau of Statistics, was married to Mr. Patricio O. Villacres on August 31. Mr. Harilaos Vittas, European Department, was married to Ms. Sue K. Shin, Administration Department, on September 21; and Miss Marie-Jose Sylla, African Department, was married to Mr. Jean Francois Bauer on October 11.

BABIES. A son, Omer, was born on July 24 to Mr. and Mrs. El Waleed M. Taha; a daughter, Maya Nausicaa Marie, was born on August 13 to Mr. and Mrs. Patrice P. Guilmard; a son, Jean Marie, was born on August 14 to Mr. and Mrs. Joseph Chatelain; a daughter, Katherine LaReine, was born on August 17 to Mr. and Mrs. Thomas T. Gibson; and a daughter, Rachel Natividad, was born on September 5 to Mr. and Mrs. Richard M. Miller (Ofelia). A son, Alexander Dimitrie, born on June 26, was adopted by Mr. and Mrs. Vasilios D. Zaimis; a son, Daniel, was born on September 21 to Mr. and Mrs. Michael Braulke; a son, Joseph Vincent, was born on September 21 to Mr. and Mrs. Adolph Limarzi; a daughter, Kimberly Karin, was born on October 28 to Mr. and Mrs. H. Robert Heller.

CAROLE DEVILLERS of the World Bank fascinated an appreciative audience on Oct. 16 at the International Camera Club's second show of the 1974/75 season with her audio-visual presentation of "The Blue Men of the Sahara". Maris Frankel, President of Colorfax Inc., judged the slide competition. The winners were: Class AA: Dee Dee Lum, Fund; Hugh Chambers, Fund; Colette Leroy, Fund. Class A: David Beach, Fund; Larry Berlin, Bank; Malise Dick, Bank. Class B: Malela Torres, Fund; Luis Azcarate, Bank; and Gladys Mott, Fund. Our pictures show recent Camera Club prize-winning photos by Mrs. Lum (left) and Carole Devillers (right).

THE BANK/FUND CHORUS announces its Christmas concerts--December 17, 19, and 20 at 1 p.m., Bank's Eugene R. Black Auditorium, C-1114. The Chorus, with soloists and instrumentalists, will present Mozart's Coronation Mass. The program will close with audience participation in the singing of Christmas carols.

THE PHOTO-MONTAGE of the Annual Meetings in last month's Staff News was by Armando Vaccari from photos by Reno Giammetta.

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Published monthly by the
Information Office of the
International Monetary Fund
Washington, D.C. 20431