



THE HOLIDAY SEASON, this year as in the past, has brought an interruption in mission activity, which will soon be in full swing again. But there is one group that cannot be with the rest of us at this time. This group consists of the 24 Fund Resident Representatives, Assistant Resident Representatives and Advisors serving away from headquarters in 21 countries spread across the globe from Bangladesh to Haiti. To them, as to all staff members, Staff News extends hearty seasonal greetings and good wishes.

Although the Fund building will undoubtedly see fewer staff members than usual over the Christmas and New Year periods, the plans of many to take extended vacations at this time or to return to their own countries for the holidays have been curtailed or postponed due to the unusually heavy volume of work facing virtually every Department. For a large number of staff members their usual tasks will be supplemented by the annual budget review that falls at this time. Some are working intensively on preparations for the coming Interim Committee and Development Committee meetings in Jamaica, which are to begin in Kingston on January 7. The approach of the Jamaica meetings has also compelled the Executive Board to remain in intensive session in the weeks up to Christmas. This year the Board has held over 200 sessions, more than in any previous year, as Executive Directors have worked actively not only on the normal business of consultations with members and the approval of transactions with the Fund, but also on the wide range of issues associated with the current review of quotas, the proposed sale of a portion of the Fund's gold and the amendment of the Articles of Agreement.

The expectation of many at this point is that the Fund will see an early resolution of many of the difficulties and uncertainties which have hampered its efforts over recent years. In particular, an increase in quotas, coupled with a liberalization of Fund policies on the use of its resources, would put the Fund in a better position to meet the needs of its members during the period ahead.

WITH FOOD, MUSIC, DANCING AND GOOD FELLOWSHIP, that for a few hours transformed the Atrium into a sparkling spectacle of light and gaiety, Fund staff members on December 13 heralded the approach of Christmas. In what has by now become an established tradition, the Christmas Party was again held in the splendidly appropriate setting of

the Fund building, which had been decorated for the occasion with evergreen garlands and yule wreaths. Ralph Graves and his orchestra in the Atrium provided ball-room music for a wide range of tastes, ranging from foxtrots to sambas. In the cafeteria area, Miguel Vega and his orchestra contributed Latin dance music and songs, while Dining Room No. 5 shook to the beat of hard rock. Lavish helpings of food added to the delights of the evening: roast veal, rice pilaff, Spanish-American specialities and



desert, with red and white wine, were served from a number of points in the Atrium; oysters and cheese in the cafeteria; and tacos, empanadas and chicken in the corridor outside the rock area. The Managing Director gave his Christmas greetings to the staff at about 9:30 in the evening as the proceedings began in earnest. The music continued until one in the morning, when, amidst loud protests, the strains of the last dance brought the entertainment to a close. (Party photos by Rino Giammetta; front-page photo montage by Robert Frederick.)



TYPICAL OF THE SEASONAL DECORATIONS which

have sprung up in many Fund offices over the holiday period is the splendid Christmas tree which graces the Operations Division in the Treasurer's Department (photo right). The six-and-a-half foot Canadian fir has the special distinction of being the only live tree in any Fund office and was brought in from Chevy Chase by Mohammed Sami of the Operations Division and then decorated by all his colleagues. Mr. Sami says it was a struggle to fit the tree into his Mercedes and then to squeeze it into the elevator to bring it to the office, but the effort was well worth it. "Everyone in the office--those who are single as well as those who are married--can now share in the joy of having our own tree and enjoy its fragrance", he says. Later, the Division plans to hold their own Christmas party around the tree, perpetuating a custom they began last year.



Another distinctive decoration is to be found in the corridor leading to the Joint Library, where the display case has been decorated with an imaginative collage of the three wise men cut out of colorful book covers. The arrangement is the work of Narinder Kaur Keith of the Library staff, which each year at this time creates a new display for the case.

THE PEGASUS HOTEL in Kingston, Jamaica, will be the setting for the fifth meetings of the Interim Committee and the Development Committee, which will be held on January 7-8 and 9-10 respectively. In addition to the ministers, their alternates and other



members of their delegations, senior Fund staff from virtually every Fund Department, as well as from the Information Office, will participate in the meetings. The usual complement of press will fly to Kingston to cover the meeting--to date 50 reporters have signed up, including journalists from the United States, the United Kingdom, Germany, France and Japan.

Among the matters which the Interim Committee is expected to consider are the proposed quota increases in the Fund; the implementation of the agreement reached last August regarding gold; the exchange rate system; the world economic outlook and actions by the Fund to assist member countries in financing balance of payments needs; and outstanding issues with respect to the amendment of the Articles of Agreement. The Development Committee will, among other matters, survey generally the position of developing countries, study current commodity issues, and consider an interim report from its working group on such subjects as improved access by developing countries to capital markets, aid targets, the resources of international lending institutions, and the aid

efforts of industrial countries.

THE MANAGING DIRECTOR attended the Ministerial Meetings of the Group of Ten in Paris on December 18 and 19. His plans call for him to fly to Jamaica on January 5 to participate in the Interim and Development Committee meetings, following which he will visit Mexico and Guatemala, returning to Washington on January 23.



FEW SPECTACLES ATTRACT THE PASSER-BY MORE THAN CONSTRUCTION WORK, and the erection of the Fund Christmas tree was no exception. With plank-bridged scaffolding, guy ropes, fork lift, dollies and a block-and-tackle mechanism familiarly known as a "come-along", the raising of the tree lacked little but hardhats. It was a fair-sized piece of work which included many feats of daring acrobatics and left the surrounding floor littered with needles like hair clippings in a busy barbershop; some 3-1/2 hours were required to hoist the tree - a 16' Blue Spruce weighing about a ton - into place. When the last ropes binding it in on itself were severed and the last unruly branch lopped into symmetry, the crew

turned their attention to decorations on a smaller scale. Wreaths were tied with red velvet bows and hung about the Atrium, while three 75' strands of pine were wired together and looped above the windows of the Executive Dining Room. By seven o'clock that evening staff members leaving the building found the lobby and Atrium transformed, redolent of pine, bright with poinsettias, festooned with greenery and thoroughly in tune with the festive holiday season. All of this beautification was carried out by Grant Leighton Associates, Inc., a firm of horticulturists specializing in interior maintenance. In

June 1974 Grant Leighton took over the day-to-day care of the Fund's thousands of plants - 3,406 at last count - as successful bidder on the Fund's interior maintenance contract. A formidable task awaited them. Such undesirables as mealy bugs, powdery mildew and scale had become entrenched in the Fund's greenery, much of which appeared to be dead or dying. Working closely with Alvin Harper of the Administration Department Service and Supply Section, Grant Leighton's first step in re-establishing a healthy plant life was to make a complete survey of each plant in the building, aided by the elaborate blueprints kept by Mr. Harper. These diagrams indicate the location, species and condition of each plant; updating them is a week-long project undertaken twice yearly. During that first survey of Fund plants, Edmond Grant, who with Douglass Leighton formed the firm, also took light readings with a light meter registering foot candles to determine the

actual light conditions prevailing in various places; the energy crisis and subsequent curtailing of the Fund's lighting had brought about changes in these conditions which had severely affected the plant life in some areas. This survey completed, an evaluation of each plant was made. On the basis of his investigations, Mr. Grant was able to advise which plants simply would not grow in existing conditions and which could be helped by changes in care and/or lighting, or by relocation. In those areas, such as the private dining rooms, where a paucity of both natural and artificial light precluded live plants,



they were replaced by artificial ones. In areas dimmed by energy conservation measures, a compromise agreement was reached under which lights directly above plants are left on as much as possible. These matters in hand, a full-scale war on the occupying army of pests was declared. After a year and a half of constant vigilance and regular spraying, the problem has been for the most part eliminated and is now well under control. The regular care of the plants is performed by Sandra Swoboda, affectionately nicknamed the "Plant Lady", a Washington-based Grant Leighton trainee. Her two or three days a week at the Fund are divided between watering, feeding, spraying, inspection and cleaning the leaves of the plants, with one full day required to water the plants in the Atrium and on the balconies and another taken up by those in the various halls and special areas; on either day she uses about 10 tankfuls of water in her electrically-operated machine. Her work is supplemented and supervised by Ed Grant and his assistants, including Vice President Stewart Hughes, who come to the Fund once or twice a month.



MORE THAN 1,550 OFFICIALS OF MEMBER COUNTRIES will have attended courses at the IMF Institute by the end of this year. This achievement is recorded in the recent publication of the Institute's second directory of former participants, which also notes that no fewer than 100 former participants in the Institute's courses represented their countries at this year's Annual Meetings as Governors, Alternate Governors and Advisors. The occasion of the Annual Meetings has now become a welcome opportunity for former participants of the Institute to renew friendships and re-establish contact with the Institute staff.

In the eleven years since it was established, the Institute has steadily developed the number and scope of the courses it offers to officials of ministries of finance, central banks and related agencies of member countries. The Institute now offers courses in English, French and Spanish on Financial Analysis and Policy, Balance of Payments Methodology and Public Finance. The first Public Finance course in Spanish was, in fact, conducted this year in collaboration with the Fiscal Affairs Department. Increasing attention is being paid by the Institute to directing its program of study towards the practical application of modern tools of analysis and the relative importance of seminars and workshops has been accentuated. Beginning next January an important scheduling alteration will be made and the timing of the courses will be changed so that the program coincides with the calendar year.

A GENERAL MEETING of the Staff Association on December 4 approved a resolution welcoming the decision of the Executive Directors to undertake a full salary review in the spring of 1976, as recommended by the Managing Director, but regretting the refusal of the Executive Directors to permit participation of Staff Representatives in the Board's Committee on Administrative Policies (CAP) discussions of the salary study. The resolution also said that the Staff Association strongly regretted that the CAP had rejected the Managing Director's proposal for the establishment of an independent Committee on Staff Compensation to review the current competitiveness of Fund salaries and to evaluate the present compensation review procedures. Disappointment was expressed at the recent decision by the Managing Director not to present a proposal to the Board for an interim salary increase in October 1975.

The resolution continued by welcoming the Managing Director's intention to have full and frank discussions with the Staff Association Committee in conjunction with the forthcoming salary review and instructed the SAC to pursue such discussions. To this end, it said, the Staff Association considers it imperative that the 1976 Compensation Review proposal recommend: full compensation for all staff members for past increases in the cost of living; an increase in real salaries to reestablish the Fund's competi-



might be taken in the event that the outcome of the salary review is considered unsatisfactory.

IMAGINATIVE AND WHIMSICAL graphics and fiber sculpture by Deborah Vaiksnoras and Andrea Vaiksnoras Uravitch composed the Art Society's Christmas show in the Atrium. The show, which opened on December 2, was attended by the two artists and attracted a large attendance from within and outside the Fund. Both artists grew up and received their training in Cleveland, Ohio, where they still live and work. For information on the works on exhibit, please contact Sigrid Vollerthum (ext. 4875).

The Art Society's next exhibition will be one of oil paintings by William Woodward, a native of Washington, D.C., who currently teaches at George Washington University.

AMERICAS, a monthly magazine published in English, Spanish and Portuguese editions by the Organization of American States (OAS) is available to Fund staff members at a special half-price holiday rate of \$4.00 for a year's subscription, instead of the regular \$8.00. Américas contains a large number of illustrated articles on various aspects of life in the Western Hemisphere - education, art, sociology, culture and news on the inter-American system, as well as comprehensive supplements on individual member countries of the OAS. Requests for subscriptions should be addressed to General Secretariat OAS, Américas Sales and Promotion PRE - 301, Washington, D.C. 20006.



ducted by Jean Tarnawiecki and the chorus was joined by the Brass Choir of the D.C. Youth Orchestra and Daniel Elmer on the organ.

RENEWALS OF MEMBERSHIP in the State/USIA Recreation Association for the 1976 calendar year are now due. All applications for renewals or new membership should be addressed to Cecilia Poppe (room 10-300, ext. 6055). The membership fee is \$7.00.

tive position; and establishment of procedures both to ensure frequent and automatic cost of living adjustments and establish a basis for negotiation between the Staff Association and other interested parties on questions of compensation and working conditions.

A second resolution introduced from the floor during the meeting called on the SAC to circulate a questionnaire among Staff Association members to determine the membership's view on possible action that



THE CHRISTMAS CONCERT of the Bank-Fund Choral Society was held in the Fund Atrium on December 16 and 17 and featured works by Gabrieli, J.S. Bach, Bruckner and the Christmas Cantata by the contemporary American composer Daniel Pinkham, which was largely inspired by the music of Gabrieli. The program ended with the singing of Christmas carols in which the audience participated. The concert was con-

New Members of Fund Staff



Mr. Victor Alipui
Togo - OED



Miss Rekha Bhandari
Kenya - AFR



Miss Marcia J. Cruz
Philippines - RES



Mrs. Maria C. Ford
Peru - LEG



Mr. Shaban H. Ismail
Egypt - ADM



Mrs. Joshin Landell-Mills
U.K. - OMD



Mr. Jean G. Marcouyeux
U.S.A. - ADM



Mrs. Sheila H. Marshall
Argentina - OED



Mr. Paul Zimmer
Luxembourg - OED

EMPLOYMENT OF

SPOUSES: As part of their efforts to ease the employment problems of spouses of G (IV) visa holders, the Fund and Bank have recently taken two initiatives. The first

is that the Fund and Bank have agreed that each should give preference over other candidates to the employment of spouses of G(IV) visa holders on the staff of the other organization. Both organizations have stressed, however, that such preferential treatment should in no way reduce their prevailing recruitment standards.

The second is that the Bank has amended its previous policy so that it is now able, in certain circumstances, to consider employing the spouses of members of its own staff, including those holding G(IV) visas. The previous Bank policy completely prohibited such employment. There are no plans at present to change the Fund's policy which already permits some flexibility in considering relatives, including spouses, of staff members for employment in cases in which the Fund has a need for specific skills or qualifications which cannot be provided by other candidates. Neither the Fund nor the Bank would employ spouses in positions where they might be able to influence one another's careers; for example, a husband and wife would not both be able to work in the same department.

GLADYS AND JACK MOTT presented their highly acclaimed slide and sound show "Africa Revisited" to a large and appreciative audience at the December 4 meeting of the International Camera Club, which was held in the Fund cafeteria. Following their slide presentation, the Motts reviewed the slides submitted for the Club's monthly competition, giving their instructive comments on each. Competition winners from the Fund were Dee Dee Lum in Class AA, Malela Torres in Class A (a triple winner!), and José Martelino in Class B. Our photo (right) is a recent prizewinning entry in the AA category by Fred Dirks, past President of the Club.



A DAY TRIP TO WINTERGREEN, VIRGINIA is the first of many such trips planned by the joint Bank-Fund Ski Club this season. Others include Blue Knob, PA (January 17, day trip), Sugarbush, VT (three-day weekend), and Roundtop, PA (January 30, day trip). A week-long trip to Aspen, Colorado, is being organized for late February/early March; Marc Blanc may be contacted for the details on this (ext. 6196). Other activities of the Club include indoor ski lessons (GLM method) and ice-skating every Wednesday at the Village House Rink in Virginia. For further information, call Margaret Saukel (ext. 2341) or Gwen Kelley (ext. 6917).

MARRIAGES. Mr. Shuja Nawaz, Office of Managing Director, was married on October 12, to Miss Sameera Anjum Malik; Mr. Subhash Thakur, Asian Department, was married on November 7, to Miss Anjali Taskar; and Miss M. Victoria Debesa, Western Hemisphere Department, was married on November 12, to Mr. Francisco Guillermo Fuentes.

BABIES. A son, Kevin Thomas, was born on September 4, to Mr. and Mrs. Patrick Fitzgerald (Guler); a daughter, Kathleen Nimali, was born on September 17, to Mr. and Mrs. Cecil Perera (Theresa); a son, Manish, was born on September 25, to Mr. and Mrs. Girdhari Chadha (Usha); a son, Andrew Charles, was born on September 28, to Mr. and Mrs. Charles G. Stevens (Ana); a son, Saul Adam, was born on September 28, to Mr. and Mrs. Eliahu S. Kreis; a son, Joseph P., was born on October 1, to Mr. and Mrs. James J. McGuirk (Anne); a son, Francesco Alessandro, was born on October 21, to Mr. and Mrs. Denio G. Zara; a daughter, Carla, was born on October 30, to Mr. and Mrs. Luis A. Tassara; a son, Kevin Michael, was born on November 6, to Mr. and Mrs. Thomas K. Kollins; a son, Thomas Gregory, was born on November 10, to Mr. and Mrs. Eugene A. White; and a son, Krishan Dev, was born on November 15, to Mr. and Mrs. Surjit Krishan Puri (Maria).

CHRISTINE E. WALLER, Assistant to the Editor, Secretary's Department, will retire from the Fund at the end of December. A Canadian national, Mrs. Waller joined the staff on August 24, 1965, as an Economist in the European Department. On April 1, 1969, she moved to the Secretary's Department as Assistant to the Editor. Mrs. Waller will be spending the winter at her home in Washington. Her present plan is to move to Toronto in the spring. Following her retirement, Mrs. Waller hopes to pursue her interest in the Audubon Society and also to have more time for gardening.



DIRECT DIALING of long-distance calls within the continental United States is being introduced into the Fund effective from Christmas. Direct dialing, which was adopted several months ago by the World Bank, has been adopted to save both charges and operator time for the Fund. All staff members are asked to make station-to-station calls where possible to save expense and also not to misuse the direct dialing facility for non-official purposes. As a safeguard, computer printouts showing all domestic United States calls made from the phones in each Division each month will be certified by a responsible person in each Department or Division as having been made in connection with official Fund business. Calls made to numbers in Baltimore, Boston or New York, however, should still be placed through the operators using the tie-lines.

EMPLOYMENT PROSPECTS FOR CHILDREN WITH G(IV) VISAS will be the subject of a special meeting on Wednesday, January 7, at 10:30 a.m. in Room 6-312, organized by the Working Committee of Fund parents on this subject. The meeting will deal with the employment prospects for affected children either after they have finished their schooling or on a part-time basis while they are still at school, and will be an opportunity for those interested in the issue to hear the facts and present questions, comments and suggestions for improving the present situation. For further information call Helen Wright (Tel. 528-0714).

THE BANK-FUND CHAMBER MUSIC PERFORMERS' next concert will be held in mid-January and will feature Schubert's Trout Quintet and some Lieder from the 19th century. The last concert, on November 20 in the Bank's Eugene Black Auditorium, drew a full house. It featured Mozart's Concerto No. 4 for French Horn, with Robert Tucker as the horn soloist and Frederic Gamble as pianist, and songs by Mozart, Richard Strauss and English composers, performed by Paula Browning, Soprano, and David Green, piano.



STAFF NEWS

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