STAFF NEWS

DECEMBER 1976

AS 1976 DRAWS TO AN END most staff members are looking forward to the holiday season, with its occasions for celebration and reunion with family and friends, and to the new year ahead. At the same time, it is also appropriate to look back with satisfaction on a year which brought the volume and variety of Fund activity to a new height. As of mid-December, drawings from the Fund during 1976 had totalled nearly SDR 7 billion, considerably exceeding total drawings in any previous calendar year. In addition, the United Kingdom Government had expressed its intention to seek $3.9 billion in assistance from the Fund, which, if approved by the Executive Board, would be the largest single arrangement ever made with a member country. In 1976 drawings on the General Account (gold tranche and credit tranche purchases and purchases under standby and extended arrangements) totalled SDR 2.5 billion, compensatory financing purchases totalled SDR 2.3 billion and purchases under the oil facility for 1975 totalled SDR 2.1 billion.

The initial impetus for a successful year came in January when the Interim Committee at its Jamaica meeting reached an accord on a package of far-reaching measures, including the amendment to the Articles, the quota increase, the gold sales program and the temporary 45 per cent expansion of the credit tranches. Of great significance for the future was the approval by the Governors in March of the quota resolution, which would increase the overall size of the Fund by one-third, and the Governors' acceptance in April of the resolution approving the amendment of the Articles. In June, the first Fund gold sale was held and four more took place during the year, bringing the total amount available for the newly constituted Trust Fund to $320 million. The first payments under the Subsidy Account, which was set up to assist the most seriously affected member countries meet the interest cost of oil facility drawings, were made in July. A mark of the increased tempo of activity was the issuance of more than 100 press releases during the year, considerably more than in any previous year.

The high point of the year for many staff members was in October, when all these policies and issues, as well as the major problems facing the world's monetary system, were discussed by the Governors at the Annual Meetings in Manila. The magnificent setting of the International Convention Center and the hospitable welcome extended to all who participated by the Philippine authorities made the occasion a most memorable one. At the meetings, a strong appeal was made for prompt ratification of the amendments. Although the necessary parliamentary procedures moved slowly in many member countries, by mid-December 12 members with 28 per cent of total voting power had formally ratified the amendments and the new quotas.

There were also a number of important changes in the composition of the Executive Board and among senior staff. Altogether during the year eight new Executive Directors were appointed or elected to positions on the Board. At the end of October Mamoudou Touré resigned as Director of the African Department and was succeeded by J.B. Zulu. Then, at the end of November, Phillip Thorson retired as Director of Administration and was succeeded by Kenneth N. Clark (see following story).

AN ERA IN THE FUND came to a close at the end of November with the retirement of Phillip Thorson as Director of Administration and his succession by Kenneth N. Clark. Mr. Thorson was the last to leave the service of the Fund of the original group of five staff members who began in April 1946. It was fitting that among the many who gathered in the Atrium on November 30 to bid him farewell were the other four members of the fledgling Fund staff who started in the Washington Hotel more than 30 years ago - Roman Horne, former Fund Secretary; Walter Windsor, former Assistant Director of Administration; Becky Burrows and Dorothy Weinberger(photo left, with William Avery, who came to the Fund in June 1946). Among other retirees who returned for the evening were Frank Southard, former Deputy Managing Director, and Mrs. Southard; Mabel Davis, Albert Gerstein, Mary Herron, Florence Hodel, Martin Loftus, Geoffrey Oldnall, Leonidas Smith, Ruth Spangler, Polly Thomson, Henry Waddell and Gordon Williams. There also were many among the 600 present staff members who attended the reception whose service with the Fund goes back to the early years.

The Managing Director paid tribute to Mr. Thorson as "a very special staff member". He had, Mr. Witteveen noted, been Director of Administration for no fewer than 22 years and in this period had played a "long and significant role of building up the Fund staff, not only of exceptional quality, but also working together in a very friendly spirit."

After observing that there was "hardly a personnel or administrative policy that Phil Thorson has not worked on", and indicating the output from his office during his career, Mr. Clark presented the gifts of the staff and friends - a finely-crafted coffee table utilizing the same Adriatico Scuro marble from Yugoslavia as was used in the Fund Atrium, photographic equipment, and a bound memory book containing letters of appreciation from the Managing Director and former Managing Director Pierre-Paul Schweitzer, numerous photographs and other mementos.

In his response, Mr. Thorson said that while he was proud of the Fund buildings that had been his responsibility, he was proudest of having helped to build "the best international staff in the world." It was a cause of satisfaction to him, he said, that the Fund had retained its democratic spirit, its policy of open communications and that it still had the work ethic. He expressed his hope that the Fund would continue to go from strength to strength and commented that it was up to all staff members to show that an international organization such as the Fund could really work.

Mr. Thorson's association with the Fund began at the inaugural meeting in Savannah,Ga., in March 1946, during which he served as an assistant to Mr. Horne, who also came from the U.S. Treasury. He had previously served in the U.S. Army, the Dept. of Agriculture, and taught government at N.Y.U. In the Fund he started as Assistant to the Secretary and from 1950 to 1954 he was Assistant Secretary.

While the physical progress of the Fund had been marked by its successive headquarters buildings, much more important strides, Mr. Thorson said, had been made in the evolution and development of the staff. "When I came into my present job, we had no dependency allowances, no performance evaluation system, no international benefits for A-E staff, no education allowance or training programs, no spouse travel, and no Bretton Woods Center," he noted. "We did not even have overseas recruiting missions, let alone the young professional program," he recalled. "I guess what I have enjoyed most in the Fund," he said, "is sitting with other knowledgeable people in working groups and committees, trading ideas and brainstorming, and then as a group evolving far better policy proposals than any individual could have made by himself." He cited the Review Committee and the just-completed Committee on Salary Structure and Program.

In recent years, he said, the whole picture had been further transformed by the development of the Staff Association Committee. The SAC had made life busier and in some ways more difficult for Administration, but at the same time it had contributed important ideas and insights. The same was true of "harmonization" with the World Bank. At this stage it was important, he said, for the SAC to develop ways to ensure that they represent the wishes of the majority of the staff and to be more discriminating in deciding what interest group proposals to refuse as well as to press for. A staff member in the Fund, he said, often finds it difficult to visualize the results of his work or to feel it is really helping humanity. As a result, some staff members may work at the Fund less out of idealism than because the work conditions are attractive. Most important, he said, is that a staff member should be aware that he is doing a good job and that as he develops he can move up in responsibility and have more challenging tasks to perform.

The Fund, in his view, needed especially to develop ways of improving opportunities for its staff, in order to keep its best people and move them up into positions of responsibility. It is equally important, he said, that political interference in decisions involving the staff should be kept to the minimum, so that junior staff members will have the confidence that they can rise to the top if they show sufficient capacity and will not be held back because of any political influence.

As for his own future plans, Mr. Thorson said he hopes to develop some volunteer activities, preferably in the international field, that will be interesting and challenging. Naturally too, he hopes to travel a little more and spend more time at his farm near Breezewood, Pa. He and Mrs. Thorson will continue to live in their Washington area home and plan to remain in close contact with their many friends in the Fund.

KENNETH N. CLARK, who succeeded Mr. Thorson as Director of Administration on December 1, is like him a veteran of long service with the Fund who brings to the post considerable experience in the fields of personnel relations and management. He says he undertook graduate studies in Public Administration at Syracuse University, New York, because he saw this as an important way to make a contribution to the general well-being of society. His studies led naturally to service in Albany for the State of New York and then, during the Second World War, to administrative work in the War Production Board. Following service with the U.S. Navy he worked for the U.S. Civilian Production Administration and then, on a two-week temporary assignment, for the World Bank, an experience which brought him to the Fund when there was an opening in 1947.

Mr. Clark considers himself basically "a personnel man". He became involved in personnel work because he saw it as the best avenue to help people in an organization to find themselves and make the most of their abilities. Although the Fund is predominantly an organization of trained international economists, this technical staff could not operate without effective administrative support. The same recognition of the importance of sound administration and management ought also to apply on a larger scale in today's world, he considers, particularly in the field of development. Too often developing societies are mesmerized by considerations of economics and finance alone in seeking answers to the problems which face them, and fail to pay sufficient attention to better management and administration of their resources. Yet, in his view, one major reason for the success of the more advanced societies is their knowledge of how to make their systems work efficiently.

One strength of the Fund, Mr. Clark says, is that it is still a relatively small and intimate organization, compared with many national and international bureaucracies. It is important that this spirit should be preserved, and it is the function of the Administration Department to serve the Fund and its staff effectively in a warm and humane way. At the same time, the Fund should make use of the most modern technological devices and systems to free the staff from routine clerical work and make it more effective.

With these considerations in mind, Mr. Clark intends to run as open an Administration as possible. In the first days of his new appointment, he met with all his Department members to explain this philosophy to them and to assure them that he will be open to suggestions. He says he will also welcome proposals from any staff member on ways to improve administrative procedures and benefits.

Outside the Fund, Mr. Clark has long been active in community affairs. He served for many years on the Board of Directors of the Child Guidance Clinic in Falls Church and has been active in other civic associations. He was also, for three years, a member of the Fairfax County School Board. Mr. and Mrs. Clark have four grown children and four grandchildren.

A CONFERENCE ON THE NEW INTERNATIONAL MONETARY SYSTEM was held in honor of J. Marcus Fleming, the late Deputy Director, Research Department, on November 10-12. The conference brought to the Fund building about 20 leading academics on the subject as well as a number of top officials. Following an informal gathering of conference participants on the evening of Wednesday, November 10, the formal sessions of the conference began on November 11 under the Chairmanship of the Economic Counsellor with opening remarks by the Managing Director and Professor Robert Mundell. The meetings were held in the Board Room, and were followed by up to some 300 staff members in the Atrium, where the proceedings were relayed by closed circuit television.

On the first morning, Dr. Otmar Emminger of the Deutsche Bundesbank and Mr. Paul Volcker of the New York Federal Reserve Bank delivered papers on the subject of "The role of monetary policy coordination to attain exchange stability", while in the afternoon Professor Herbert Giersch of the Institut für Weltwirtschaft at Kiel and Professor Richard Cooper of Yale University introduced the topic of "Fund surveillance over exchange rates".

The topics for the next day's meeting were "How important is control over international reserves?", with papers by Professor Gottfried von Haberler of the American Enterprise Institute and Professor Hans Grubel of Simon-Fraser University, and "Techniques to control international reserves", by Mr. Robert Solomon, Senior Fellow at the Brookings Institution and Professor Peter Kenen of Princeton University. The conference closed with a dinner of participants, Executive Directors and Department Heads in the Fund dining room, where Professor Machlup, Mr. Bernstein and Mr. Polak spoke of their association with Mr. Fleming.

The conference had been planned jointly by the Fund and Columbia University, where Mr. Fleming was Visiting Professor from 1951-54. The two institutions will also collaborate in the publication of two volumes, one containing 15 of Mr. Fleming's papers and the other the proceedings of the conference.

THE HISTORY OF THE FUND FOR THE SIX YEARS 1966-1971 is to be published early in 1977, says Margaret G. de Vries, the Fund's Historian. The two vew volumes, "The International Monetary Fund, 1966-1971, The System Under Stress", a major work in which Mrs. de Vries has been engaged for several years, are a sequel to the three earlier volumes covering

1945-1965. The first of the two new volumes, a "Narrative" of some 700 pages, recounts the intense activity of the period; the second, "Documents", totaling 339 pages, is a collection of related reports and important papers. In the "Narrative" the genesis and birth of special drawing rights are described at length. Important changes in the use of the Fund's resources, including developments in compensatory and buffer stock financing, the increased "financial programing" associated with stand-by arrangements, and the negotiations involved in the large British and French stand-by arrangements of the late 1960s are also reported. Another major section of the "Narrative" deals with what are undoubtedly the most dramatic of all the events of the monetary history of the 1966-1971 period, those culminating in the breakdown of the Bretton Woods system: the devaluation of sterling in 1967, the establishment of two markets for gold in 1968, the crises in European exchange markets in 1968 and 1969 and the subsequent devaluation of the French franc and the revaluation of the deutsche mark, the growing weakness of the dollar, the suspension of the official convertibility of the dollar on August 15, 1971, and the Smithsonian agreement in December 1971. The "Narrative" ends with an outline of the evolution of the Fund as an international institution during the six years ending in 1971 as concern for the problems of developing countries resulted in the growth of technical assistance, the specialized training of members' officials, and the expansion of informational activities.

Included in the second volume, "Documents", are seven draft outlines for reserve creating schemes prepared in the Fund in connection with the establishment of SDRs and published here for the first time. Also reproduced are the major reports that the Fund put out from 1966 until the end of 1971, including the 1970 report of the Executive Directors on exchange rates.

Mrs. de Vries says that her objective in the long and difficult work of drafting the history of the Fund for 1966-1971 has been to produce a fairly full and balanced account of the many problems that the Fund faced in these years. She has relied heavily on the minutes of the meetings of the Executive Board, but material explaining the staff's analyses and the Management's actions is also included. The results of changes in the world economy and in the economies of many individual member countries, and the discussions and decisions taking place outside the Fund that influenced the Fund's actions are also interwoven. She points out that, since many of the problems for which solutions are still being sought originated in the 1966-71 period, these volumes give the reader a basis for understanding much of the Fund's work and activities after 1971.

The new volumes will be of the same size and format as the earlier ones, so that all the volumes will make a coordinated unit for library shelves. This time the dust jacket will be a light beige color and the cloth binding deep rust. The two volumes are priced at $15.00 the set, or $11.00 for Volume I and $6.00 for Volume II. The usual 40 per cent discount will be available for staff members.

JAHANGIR AMUZEGAR, Executive Director from Iran and Ambassador at large, recently received an honorary Doctor of Science degree at the University of Bridgeport, Connecticut. In bestowing the honorary degree, the University's President, Leland Miles, called Mr. Amuzegar "the right man at the right place at the right time to bring keen observation, enlightened analysis and great wisdom to the aid of his country in the exercise of economic diplomacy".

SANTIAGO SEVILLA, Alternate Executive Director for Argentina, Bolivia, Chile, Ecuador, Paraguay and Uruguay, has been appointed Finance Minister of Ecuador. According to the newspaper El Commercio of Quito, Mr. Sevilla said that on taking up his new post in the Ecuadorian capital his basic objectives will be those of monetary stability, fiscal austerity, control of inflation and the adequate management of the country's financial resources.

InFFO, with the help of staff liaison Tommy Coons and Fund wives who are contributing their time and talent, is steadily widening its scope. On January 20, Dr. Margaret Berendes will conduct a seminar on "Coming to America; Painful Adjustment or Exciting New Experience"; a nutrition seminar will be held February 15 with Dr. Eleanor Williams and Mary Goodwin. Information relevant to international families is being accumulated in the InFFO library corner and further assistance with references or resources is available from Mrs. Coons or office volunteers.

In response to expressions of interest from some Fund staff members in receiving "Chronicles" and in participating in InFFO-sponsored events, Mrs. Coons noted that the former may be received by anyone wishing to add his/her name to the "in-house" InFFO distribution list, and that the latter are open to all staff members, subject to the applicable Fund policies on leave. For further information on InFFO and its activities, contact Mrs. Coons in Room 10-403, ext. 6521.

THE POWERFUL AND VIBRANT ABSTRACTS of Paul Jenkins dominated the Atrium on November 16 at the Art Society's benefit for the Washington Committeee for CARE-Medico. Also on display for the evening were a selection of comic strip cartoons and a large number of works which had been donated for the occasion and which were bid for by silent auction. The event attracted a large participation from the diplomatic corps and Washington society and interest in the silent auction, the accompanying raffle and the various works on sale continued at a high level until 8:30 in the evening when the successful bidders were announced. Proceeds for CARE totaled more than $10,000. A welcoming speech was given by the Managing Director and the response expressing the thanks of the Committee for CARE for the use of the Fund's facilities was expressed by Alejandro Orfila, the Secretary General of the Organization of American States (photo).

MING WANG, the Chinese-born Washington artist, was featured in the Art Society's next exhibition, which opened in the Atrium on December 14. Mr. Wang was born near Peking in 1921, but moved to Taiwan following the Second World War where he studied with Prince Pu-yu and Y.I. Sun, two of the best known artists of the classical style. He has participated in a number of group shows in Washington and his works have also been exhibited at the Franz Bader Gallery and the Corcoran Gallery.

CAROLE DEVILLERS' presentation of "African Diaspora", an imaginative depiction in slide and music of the African contribution to last summer's Folk Festival on the Mall, attracted a large and appreciative audience at the International Camera Club's November 23 meeting. All who attended agreed that the presentation by Ms. Devillers, who is the President of the ICC, was a visual and sonic triumph and an outstanding example of how fine camera subjects can be found literally within a few hundred yards of the Fund building. Winners from the Fund in the subsequent slide competition were Dave Beach and Dee Dee Lum in the AA Class and Michael Dennison, Michiko Petersen and Kathy Kirk in the B Class.

The ICC's annual photographic exhibition will open on March 1, 1977, in the Atrium. Club members may submit any number of their slides for judging to Dave Beach (room 7-408), not later than December 31, for judging in early January. Successful slides will be enlarged by Kodak and mounted for exhibition.

THE BANK-FUND CHAMBER MUSIC PERFORMERS' CHRISTMAS CONCERT was held December 9 at the Western Presbyterian Church. Works by the Baroque composers Telemann, Scarlatti and Fasch were played by Maika Siebeck, soprano and harpsichord; Tobias M.C. Asser, violin; Jeffrey Cane, transverse flute; Joel Eigen, bassoon; and Patrick Heininger, recorder. The performance of Benjamin Britten's "Ceremonies of Carols" which followed was a fitting,

if unplanned, memorial to the noted British composer, who died on December 4. Jean Tarnawiecki conducted the Bank/Fund Chamber singers, joined by Marnie Holbrook, soprano, and Bonnie Gould, alto, in Britten's arrangement of old English songs. The accompaniment, by former National Symphony harpist Jeanne Chalifoux (photo left), provided an additional and unusual pleasure for the many who attended the concert.

Concerts by the Chamber Music Performers are now regularly scheduled for every second Thursday in the Eugene Black Auditorium. For further information, please call Karl Jahr (ext. 3300).

THE HUNGARIAN PIANIST MARTON KEONCH played a program of the Schubert Sonata in A minor, the Liszt Funerailles, the Chopin Scherzo in B flat minor, and the Kodaly Marosszek Dances with sensitivity and grace at a concert on December 2. Some 250 people were present at the Washington début of Mr. Keönch, who studied at the Béla Bartok Conservatoire and the Franz Liszt Academy of Music in Budapest. Since 1970, he has been living in West Germany, where he was awarded a scholarship and studied under Professor Reimar Dahlgrün. Serendipity played a large role in his appearance at the Western Presbyterian Church under the auspices of the Bank/Fund Chamber Music Performers. On his first tour of America, Mr. Keönch, a prize winner of the Academy Competition in Budapest, had no scheduled Washington performance, although he wanted one. When Karl Jahr of the Chamber Music Performers learned of his eagerness to play here, arrangements were made and the December 2 concert was the happy result.

THE BANK/FUND CHORAL SOCIETY presented its annual Christmas concert on Monday, December 13, at 1:00 p.m. in the Fund Atrium and on Wednesday, December 15, at the same time in the Bank's Eugene Black Auditorium. Featured in the concert were solists Martha Randall, soprano; Adelle Nicholson, mezzosoprano; and David Richie, tenor. Musicians from the Fund, the Bank and the Washington metropolitan area made up the two ensembles which provided accompaniment. The group presented two choral compositions which are rarely performed: the "Magnificat", one of the few surviving choral works of Antonio Vivaldi, accompanied by a string ensemble and two oboes; and the "Lauda per la Nativita del Signore" of Ottorino Respighi, first performed in 1930. A woodwind ensemble and piano, four hands, accompanied the chorus and soloists in this work. The same program was performed at the 11:00 a.m. Mass at the Immaculate Conception Church, 8th and N Streets, N.W., on Sunday, December 12.

THE BRETTON WOODS SOCIAL AND HOSPITALITY COMMITTEE, after holding a disco night at the recreation center on December 4, will be taking a short break over the holiday period. A St. Valentine's Ball on February 12 will be its first event of the new year, with details to be announced later. For information on the Committee and its activities, please contact David Ross, ext. 4337.

THE BANK/FUND TRANSCENDENTAL MEDITATION GROUP will hold its first meeting of the new year on Friday, January 7, at noon in room A-630 of the Bank. In addition, a special open informational meeting will be held on Thursday, January 13, at noon in room C-1006 of the Bank. All Fund and Bank staff members interested in hearing about Transcendental Meditation are invited to attend this meeting; for further information, please contact Daryl Brown, ext. 5157.

THE BRIDGE CLUB is continuing its Winter Cup Competition with duplicate bridge sessions every other Tuesday evening at 7:45 p.m. in the Atrium. Those wishing to participate in the next session December 21 or in further sessions may make reservations with Mr. de Fontenay, ext. 6028.

PARKING SPACE in the Fund garage and on the corner lot at 20th and H Streets has been fully assigned. Any new requests for parking privileges will be held pending the location of a suitable lot within a reasonable distance of the Fund headquarters building. The Service and Supply Section is in contact with parking companies and as soon as an agreement can be reached for some additional space on a monthly basis those persons on the list will be given assignments.

Staff members with car pool arrangements occasionally bring more than one vehicle into the garage or on to the lot, which is not in conformity with the terms of their Parking Agreement. This makes the present facilities too crowded and could deprive a legitimate parker of the space he has paid for. If the practice continues, it may be necessary to remove the second car from the garage and notify the owner/driver.

CAFETERIA USERS probably have noticed recently that it is difficult to find a table between 12:15 and 1:30 p.m. when the luncheon crowd is at its peak. It would be helpful if staff members would, after they finish eating, continue their conversation in the Atrium area or the staff lounge so that their colleagues could also enjoy their meal while it is hot.

VEGETARIAN DISHES are now being provided in the cafeteria for those staff members who desire them and these are marked on the daily menu by a red "V". Robert Edwards, Cafeteria Manager, says that dishes being served include such items as cheese soufflés and fondues, vegetable curry, eggplant parmigiana and lasagna made without eggs.

A SEMINAR ON EXPATRIATION COMPENSATION was held on December 8 to discuss the recommendations of a report issued by a working group of the Staff Association Committee. In the course of the seminar, which was attended by some 100 staff members, it was stressed that a distinction should be drawn between the principles of competitiveness, which should govern salary levels for all staff members, and the possible need for some additional compensation for expatriates. A wide variety of viewpoints pro and con were presented as to the particular form and size any expatriation compensation should take.

MEMBERSHIP POLICIES ARE BEING CHANGED in the Department of State Recreation Association to permit greater flexibility to both members and affiliate members. From January 17, 1977, membership will no longer be based on a calendar year system, as in the past, but on a full term system with expiration dates 12 months following the date of initial membership (i.e., a membership purchased on July 1 will expire the following June 30). For membership information and further details, please contact Cecilia Poppe, ext. 6055.

A large number of trips are being planned for the new year for DSRA affiliate members. These include all-inclusive vacations in the Soviet Union, Cançun, Italy, Rio de Janeiro, Egypt, Tahiti, India, Australia and New Zealand, France and Greece. In addition, "shuttle" charter flights are being planned for London next summer, with departures weekly from Washington, D.C. Information on vacation flights is posted on the Concourse Level bulletin board and is also available by calling the DSRA travel office (632-1610).

THE FUND SOCCER CLUB has now played seven matches--winning three and losing four. The Club hopes to continued playing throughout the winter months, usually at BWRC. All those interested in playing should contact Johann Schulz (ext. 3368) or David Ross (ext. 4337).

MARY H. GUMBART, who was one of the first members of the Fund staff and who remained with the Fund for nearly 19 years, died this summer in New England after a very long illness. Miss Gumbart, an economist who graduated from Radcliffe College, came to the Fund's Research Department from the Federal Reserve Board staff in 1947. She later became Assistant Chief of the Balance of Payments Division, one of the first women to attain that rank in the Fund, and then, in 1958, she was appointed Chief of the Far Eastern Division in the Asian Department. In 1963 she was appointed Assistant Historian and in that capacity wrote substantial portions of the History of the Fund. She retired in 1966.

New Members of Fund Staff

Mr. Alvaro Anon
Uruguay - BUR

Mr. Fernandez A. Barberi
Colombia - WHD

Mrs. Christine A. Bindert
Belgium - YPP

Miss Frances K. Barnes
Australia - TRE

Mrs. Inga K.M. Bjork-Klevby
Sweden - OED

Mrs. Martha Y. Cornejo
Ecuador - ADM

Miss Tow Fong
Chin Kin Kwee
Mauritius - BLS

Mr. Ke-young Chu
Korea - RES

Mr. Gregory C. Dahl
U.S.A. - YPP

Mr. Roland E. Daumont
France - BUR

Ms. Barbara J. Ellingen
U.S.A. - SEC

Mr. Andrew Feltenstein
U.S.A. - YPP

Mr. Roque B. Fernandez
Argentina - YPP

Mr. Wilfrid L.M. Gratz
Austria - FAD

Mr. George Henri Hoezoo
Netherlands - RES

Mr. Hisao Horie
Japan - AFR

Mr. Trond M. Johansen
Norway - OED

Mr. Zenta Nakajima
Japan - ETR

Miss Kaija-Leena Rikkonen
Finland - EUR

Mr. Peter Trapp
Germany - EUR

Mr. Freddy Wieder
Israel - EUR

Mr. Clifford Wymer
New Zealand - RES

20 YEAR STAFF. In November, Ms. Genevieve Fournier, Secretary, Administration Department, commemorated 20 years of service with the Fund.

25 YEAR STAFF. In November, Mrs. Helen Mandarich, Secretary, Asian Department, and Mr. Charles E. Ball, Service Assistant, Administration Department, commemorated 25 years of service with the Fund. In December, Mrs. Merle T. Delaney, Secretary, Asian Department; and Mr. Alberto dos Santos Foz, Advisor, African Department, commemorated 25 years of service with the Fund.

30 YEAR STAFF. In October, Mrs. Barbara C. Taylor, Documents Officer, Secretary's Department, commemorated 30 years of service with the Fund. In November, Mrs. Rose S. Porras, Senior Counsellor, Legal Department, and Mr. Edison V. Zayas, Assistant Director, Western Hemisphere Department, commemorated 30 years of service with the Fund. In December, Mrs. Frances Colohan, Personnel Officer, Administration Department, Mrs. Jane B. Evensen, editor, Secretary's Department, and Miss Olga E. Siwicky, Secretary, Research Department, commemorated 30 years of service with the Fund.

MARRIAGES. Miss Kathryn Roche, Secretary's Department, was married on October 29 to Mr. Kambiz Behbahani. Mr. Kim Harnack, Western Hemisphere Department, was married on October 13 to Miss Hilda Yumiseva; and Miss Arax Sookazian, Research Department, was married on November 18 to Mr. James A. Shelton.

BABIES. A daughter, Marlar Anne, was born on September 23 to Mr. and Mrs. Aung Chit Tun (Emma); a daughter, Minu Arianne, was born on September 26 to Mr. and Mrs. Bijan B. Aghevli; a son, Alain Manuel, was born on October 1 to Mr. and Mrs. Francis X. Colaco (Marie-Henriette); a daughter, Sabah, was born on October 11 to Mr. and Mrs. Zubair Iqbal; a son, Aric, was born on October 15 to Mr. and Mrs. Harry Liu (Peggy); a son, Ian Ossian, was born on October 21 to Mr. and Mrs. Veikko J. Kantola (Birgitta); a son, David, was born on October 29 to Mr. and Mrs. Eliahu S. Kreis; a son, Anthony Francis, was born on October 30 to Mr. and Mrs. Adolph Limarzi; a daughter, Teresa Isabel, was born on November 5 to Mr. and Mrs. José Acosta (Rosa Maria); a daughter, Claire Elizabeth, was born on November 12 to Mr. and Mrs. Leigh Alexander; a son, Kabir, was born on November 24 to Mr. and Mrs. Gopal Yadav; a daughter, Erica, was born on November 30 to Mr. and Mrs. Thomas F. Lehwing; and a daughter, Elizabeth Anne, was born on December 1 to Mr. and Mrs. John C. Whiteman.

RESIGNATIONS. In October, Miss Anita Basak, Miss Nelinda S. Martorani, Ms. Esther Andrade Naylor and Mr. Markku Pietinen. In November, Mr. Terje Andresen, Mr. J.A. Edward, Mr. Ernest Leung (upon appointment as Alternate Executive Director), Mr. Suresh Babu Satyal, Ms. Lois E. Washington and Mr. Paul Zimmer.

DEATH OF RETIREE. Mr. George W. Moody died on November 26, 1976.

NAN WARD, who commemorated 30 years of service with the Fund in July of this year, retired at the end of November. Miss Ward, a U.S. national, joined the Fund in July 1946 as a secretary in the Legal Department. From 1956-62 she served as secretary to the then Deputy Managing Director, H. Merle Cochran. She transferred to the European Department in April 1963, and was promoted to Administrative Assistant in November 1964 and to Administrative Officer in May 1967. She became a Secretarial Assistant in the Office of the Executive Director for the United States in January 1969. Miss Ward is a native of Washington, D.C. and plans to continue to make her home in the area. She regrets that she was not able personally to say goodbye to all her many good friends and associates in the staff and extends to them her very best wishes.

STAFF **NEWS**

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