STAFF NEWS

FEBRUARY 1976

A RESOLUTION ON THE SIXTH GENERAL REVIEW OF QUOTAS was mailed to the Board of Governors for its approval on February 20, after having been approved by the Executive Board on a lapse of time basis the previous day. The date for the final receipt of votes from the Governors will be Monday, March 22, 1976. To be adopted, the Resolution will need to receive the affirmative votes of 85 per cent of the total voting power of members. The increase in a member's quota under the Resolution will take effect only after the member has consented to the increase and had paid the increase in its subscription to the Fund, provided that no increase in quota shall become effective before the effective date of the second amendment of the Articles. In many cases acceptance of the quota increase by member countries will require legislative action. The increase in quotas will raise the total size of the Fund from the present level of SDR 29.2 billion by 32.5 per cent, rounded up to SDR 39 billion. The intial quotas alloted at Bretton Woods, excluding the USSR, which did not join the Fund, were $7.6 billion. Since that date there have been three general increases in quotas prior to the present Review: an increase of 50 per cent to $14.6 billion in 1959, which was outside a quinquennial review; of 25 per cent to $21.34 billion in 1965/66, the Fourth Quinquennial Review; and as part of the Fifth Quinquennial Review when, with two exceptions, nearly all members received an increase of at least 25 per cent in 1970/71, bringing the size of the Fund to approximately SDR 29 billion. For the first time, under the proposed increase in quotas, 25 per cent of the increase will be payable by a member in SDRs, the currencies of other members specified, or in the member's own currency, instead of in gold, as in the past.

Apart from the action on quotas, the month of February represented something of a pause in Fund affairs following the very busy period leading up to the last Interim Committee meeting, although it was far from being a period of inactivity. In the weeks following the Jamaica meeting, the Executive Board had been working on the text of the Amendment to the Articles, the final stages of the oil facility for 1975, and a plan for the disposition of part of the Fund's gold holdings, on which agreement has been reached in principle on the main elements. The Chief Editor and the Research Department have already begun preparations on the forthcoming Annual Report. The Administration Department has been at work on the details of the 1976/77 budget and on salary issues. The Joint Secretariat for Annual Meetings, following another trip by the Assistant Secretary for Annual Meetings and his Deputy to Manila, has been actively engaged in preparations for the 1976 Meetings. A delegation from the Philippine Conference Organization is in Washington working with the Joint Secretariat on the intensive preparations for the Annual Meetings.

The Managing Director, having returned from his visit to Mexico and Guatemala (photo left), went to New York to appear before an Ad Hoc Committee at the U.N. to speak about the Fund's experience on cooperation with other organizations. The Deputy Managing Director, for his part, addressed a luncheon meeting of the Society for International Development.

THE MANAGING DIRECTOR was able to use the opportunity of being in the Caribben area for the Kingston Meetings to take up invitations from the Governments of Mexico and Guatemala for him to visit those countries. Mrs. Witteveen accompanied the Managing Director as did Francisco Suarez and his wife Diana, Roberto Guarnieri, Jorge Del Canto and his wife Bianca, the Managing Director's Personal Assistant, David Green, and Ruben Azocar of the Information Office.

In order to provide some element of relaxation after the rigors of the long sessions of the Interim and Development Committees, the Managing Director first visited the Yucatan peninsula where he took the opportunity to visit the Mayan ruins at Tulum and Chichen Itza. The visit to the former was somewhat marred by an unseasonable downpour but this was more than compensated for by an ascent of the great pyramid of Chichen Itza by moonlight. The party stayed in the newly-developed resort of Cancun where there was much admiration of the daring and exciting architecture of the hotels and of the beauty of the submarine life along the Caribbean shore. After this interlude the Managing Director had a number of working sessions in Mexico City with the President of the Bank of Mexico, Ernesto Fernandez Hurtado, and with the Minister of Finance, Mario Ramon Beteta. He was also received by President Echeverria. The party enjoyed traditional Mexican hospitality and opportunities to visit the world famous anthropological museum and the pyramids at Teotihuacan.

From Mexico City the Managing Director flew to Guatemala, where he was also most warmly received by the President of the Bank of Guatemala, Manuel Mendez Escobar, on behalf of the Guatemalan authorities. In addition to a call on President Laugerud and a meeting with the Guatemalan Monetary Board, a working session had been arranged with the Central American Monetary Council. In Guatemala there was also an opportunity to continue the study of Mayan civilization and an expedition was made to the ruins of Tikal. This visit fell victim to a further unseasonable downpour. Undeterred, the party continued through the jungle in the rain and had at least the benefit of inspecting the ruins without the presence of other tourists. In order to see something more of the countryside and the way of life of the people, the Managing Director spent a day touring villages in the region of Lake Atitlan. This visit ended with a night at Antigua, the former capital and one of the main architectural jewels of Spanish colonial America. In Antigua the party saw dramatic evidence of the havoc wreaked over the centuries by earthquake and volcanic eruption and it was therefore with a heightened sense of shock that they received the news barely ten days later of the tragic earthquake that had devastated so much of the country.

In both Mexico and Guatemala there was very wide coverage of press conferences given by the Managing Director, which dealt with the world payments situation and outlook, and with the successful outcome of the Jamaica Meetings. (Our front page photograph shows the Managing Director's party near Tikal and was taken by Mr. Del Canto.)

STAFF MEMBERS who wish to contribute to the relief of the victims of the recent earthquake in Guatemala may do so through Jorge Del Canto, Director, Western Hemisphere Department. Checks should be made payable to "The Pan American Development Foundation" and forwarded to Mr. Del Canto, Room 10-100.

THE FUND'S EXTENSIVE EXPERIENCE IN COOPERATION with other organizations was the subject of a statement by the Managing Director to the Ad Hoc Committee on the Restructuring of the Economic and Social Sectors of the U.N. System in New York on February 17. He emphasized the close relationship which exists with the World Bank and GATT, as well as with UNCTAD, and stressed the need to avoid a proliferation of institutions in the monetary field. He said that the growing interdependence of the world economy underlined the desirability of approaching the various needs for monetary cooperation within one international institution in which as many countries participate as possible. The establishment of the Interim Committee and the Joint Development Committee was a recognition of this objective. Mr. Witteveen concluded by saying that the revised Articles of the Fund, once the amendments have been ratified by member governments, would establish the scope of the Fund's possibilities, but would not change the Fund's good relationship with the other organizations of the U.N. system.

MONETARY REFORM AND THE DEVELOPING COUNTRIES was the subject of a luncheon address by the Deputy Managing Director to the Washington Chapter of the Society for International Development on February 17. In his talk, Mr. Dale reviewed the history of the reform process and the decisions taken at the Jamaica meeting of the Interim Committee, and said that with the exception of the trust fund, no provisions were introduced specifically for developing countries. While noting that the purposes of the Fund preclude development financing, he said that within the framework of the Fund as a monetary organization much was being done to advance the cause of development. After his talk, Mr. Dale received numerous questions on the future role of the Fund, the impact of gold sales and the characteristicsof the SDR.

A TRIBUTE TO J. MARCUS FLEMING, Deputy Director of the Research Department, was paid by the Executive Board on February 4, the day after he had died of cancer at his home in Georgetown. Introducing a resolution of condolence and appreciation, the Managing Director said, "Only a few people can rival the intellectual distinction and professional reputation which Mr. Fleming helped bring to the Fund." He cited in particular the leadership Mr. Fleming took within the staff in the work on the guidelines for floating and his recent work in the field of international liquidity. Replying to Mr. Witteveen, Mr. Lieftinck said Mr. Fleming's death was a great loss to the Fund and that he would be very difficult to replace. He said the Board joined in expressing its sympathy to Mrs. Fleming and Mr. Fleming's two daughters.

A British national, Mr. Fleming was born in Bathgate, Scotland, in 1911 and was educated in Edinburgh University, the Geneva Institute of International Post Graduate Studies and the London School of Economics. He served in the Financial Department, League of Nations, from 1935-37; the British Ministry of Economic Warfare, from 1939-42; and the Economic Section of the U.K. Cabinet Office, from 1942-50. From 1951-54 he was Visiting Professor at Columbia University in New York. In the post-war years Mr. Fleming was also a member of the British delegation to the San Francisco U.N. conference and served on a number of U.N. preparatory commissions.

Mr. Fleming joined the Fund in 1954 as Chief, Special Studies Division in the Research Department, becoming Advisor in 1959, Assistant Director in 1963 and Deputy Director in 1964. He supervised a large part of the Fund's research activites and participated actively in the development of its policies. He was the author of a considerable number of articles in learned journals in the U.K. and U.S. on questions of economic theory and policy, both prior to and during his Fund service. Thirteen of his most important papers were issued in book form in 1971 as "Essays in International Economics."

THE BANK/FUND STAFF FEDERAL CREDIT UNION'S Annual Meeting will be held on Wednesday, March 24, at 3:30 p.m. in the Bank's "D" Building Cafeteria, located on the second floor. The agenda will include discussion of the 29th Annual Report, election of the Board of Directors' Members, election of the Credit Committee's Members and such other business as may be brought before the meeting.

THE FUND'S FOURTH REGIONAL SEMINAR on Government Finance Statistics, which was conducted entirely in French for francophone African countries, was held in Abidjan, Ivory Coast, from January 19 to 23. Meeting under the Chairmanship of Mamoudou Touré, Director, African Department, the seminar was opened and closed with addresses by the Ivory Coast Secretary of State in Charge of the Budget, Abdoulaye Kone. The plenary sessions on various parts of the Draft Manual on Government Finance Statistics and its application were marked by lively discussion and were followed late each afternoon by meetings between individual Fund staff members and separate country delegations. Altogether 69 delegates from 20 countries and three regional organizations participated in the seminar, in addition to Jochen Schmedtje of the Office of the Regional Vice President for West Africa in the World Bank. Fund staff members who were present, in addition to Mr. Touré, were Evangelos Calamitsis of the African Department, Ernst Conrad and Laszlo Garamfalvi of the Fiscal Affairs Department, Jonathan Levin and Kevin O'Connor of the Bureau of Statistics, and Penelope Louet of the Office in Europe. The seminar participants were fêted at a reception by the Government of Ivory Coast and also by the Fund and went on a bus tour of the deserted former capital of Grand Bassam, forty miles from Abidjan, which was evacuated because of disease in the 19th century. The seminar received extensive coverage throughout in the Ivory Coast press, with illustrated articles on its deliberations sharing the front page with the state visit by Princess Pahlavi of Iran. The final seminar in the series will be held in Paris in late March for European and other industrial countries.

A QUESTIONNAIRE on basic employment issues and tactics of labor-management relations was circulated among the staff by the Staff Association Committee (SAC) in the first week of February. The questionnaire was developed by the SAC following a resolution introduced from the floor at the December meeting of the Staff Association. It was designed to ascertain the opinions of the staff concerning current procedures for determining Fund salaries and the type of organized staff action individuals might be willing to join.

The same week a progress report (Number III) was distributed by SAC, outlining the present status of negotiations with Management on the salary review process, and describing other issues on which the Committee had been working. On the subject of G-IV visa holders, the report said the SAC had proposed that the Administration Department should designate a person to deal with the problems relating to work permits for spouses and dependents with G-IV visas to work in the U.S. The Administration Department, it said, had agreed to look into this possibility in conjunction with the World Bank and IDB and had reported that the U.S. Treasury had appointed a counsel to look into the matter. In conjunction with the current study on travel standards undertaken by Administration at the request of the Executive Directors, the SAC had submitted a memorandum to Administration defending the present system for first-class travel and opposing any distinction regarding class of travel based on rank.

Other topics dealt with in the progress report included: grievance procedures (on which the SAC recommended the establishment of an office of Ombudsman and an Administrative Tribunal to deal with grievances and disputes); spouse and dependency allowance forms; flexible and part-time working hours; word processing in the Fund and its implications for staff; and various health and recreational opportunities available to staff members.

A REVIEW OF STAFF COMPENSATION including a comparison of the Fund's staff benefits with those in other organizations, was circulated by the Administration Department on February 12. The organizations with which comparisons were made included, for staff in Ranges F-M, other international organizations in the U.S. and Europe, bilateral aid agencies, central banks, national civil service and the private sector, and, for staff in Ranges A-E, employers in the Washington area. The results of the survey, which were based on data gathered by staff from the Administration Department and the World Bank's Personnel Department in late 1975, took account of various technical problems caused by such factors as exchange rates, cost of living differences, income taxes and the valuation of benefits. It also took account of the manner in which the average real incomes of various segments of the staff have fared over the year compared with those in other organizations, together with the success the Fund has had in recent years in attracting and retaining high caliber staff. The SAC subsequently produced an analysis which took issue with some of the figures and comparisons produced by the Administration Department.

A LEADING ROLE in the Rockville Little Theater's production of "Catch me if you can" was played by Robert Franklin of the Secretary's Department. Mr. Franklin starred as Inspector Levine of the police force in the mystery comedy, which was presented at the Rockville Civic Center during the last week in January. The play, which had a cast of six, was described by Mr. Franklin as a Hitchcockian drama in which the audience is constantly being confused as to who might be the guilty party in the crime.

Mr. Franklin first became interested in amateur acting in 1968 as a teacher at Bethesda-Chevy Chase High School, when he acted and directed with students in both classic and modern plays. He has since played roles in a rock musical at the Carter Barron amphitheater and appeared on the stage in plays in Rockville and Silver Spring. He currently is considering pursuing his acting this summer at the Back Alley Theater in Washington, D.C.

A CRITICAL VIEW OF THE JAMAICA ACCORDS was expressed by Professor Robert Triffin of Yale University at a World Bank seminar on February 12. In his talk, which was attended by numerous senior officials (including World Bank President Robert McNamara), and staff members of the Fund and the World Bank, Dr. Triffin disputed the view that Jamaica could mark "the beginning of a new monetary and political era", as early press reports had suggested. He said that what had been described a "major revision" of the Articles bore little relation to the reform outlined by the Committee of Twenty and observed, "A bird in the hand was deemed better than two--or even more--birds in the bush or in the air." Since no new reform initiatives were to be expected, he said, "all hopes for substantial reform must be put on ice for a considerable time to come."

In a response to this outsider's view, J.J. Polak, Economic Counsellor, agreed with Dr. Triffin that much work needed still to be done. But, commenting on Dr. Triffin's analysis, he asked why, if there were so many shortcomings, all the ministers should have expressed their complete satisfaction at the outcome of the Jamaica agreement.

33 MEMBERS OF THE TOKYO BUILDING AND MAINTENANCE ASSOCIATION, all presidents or chief executives of their companies, visited the Fund on February 3 under the auspices of the General Maintenance Company. The Japanese were in Washington to examine and compare methods of building maintenance as part of a tour organized and led by Ken-Ichi Nishikawa and Hiroshi Niwa of the Japan Travel Bureau. As General Maintenance Company President Robert Sanders, the firm's Area Manager George Tucker and the Fund's Alvin Harper led the group through the building, cameras clicked away at broom closets, vacuum cleaners and barrels of snow-melting compound. Questions translated by F. Nakamura ranged from the way the Fund's carpets are cleaned to how the floors are polished--several visitors ran coins over the finish to check it--to the arrangement of shifts. It was explained that the Fund, because of the high standards of cleanliness it maintains, requires a longer-than-average shift for each worker--5 to 7 hours instead of the usual 4. The group was especially impressed by one feature of their tour of the Fund. It was certainly the only building on their coast-to-coast expedition from which 35,000 gallons of water had to be removed following the burst stand-pipe during last month's cold weather.

VOLUNTARISM AND VOLUNTEER OPPORTUNITIES in the Metropolitan Washington Area was the subject of the January 27 seminar sponsored by the Fund Wives' Seminar Committee, with Mrs. H. Johannes Witteveen as Honorary Chairman. Mrs. Marit Thorson, Deputy Coordinator of Volunteer Services for the Office of Human Resources, Montgomery County, Maryland, was the main speaker (photo left). Specific volunteer opportunities were discussed by Mrs. K. N. Clark, Mrs. Gail Herrick, of IVIS, Mrs. Zoran Hodjera and Mrs. Jan-Maarten Zegers. Information on area volunteer opportunities is available in the Staff Relations Office. On February 19, Dr. Dorothy Goodman, Director, Washington International School, spoke on "International Education" and the challenges of being educated in more than one country. The March 23 seminar on "Is Your Complex Inferior?" will be addressed by the noted British lecturer, Dr. Susan Swanton.

THE WORLD BANK/FUND/IFC TENNIS CLUB has announced the winners of its 1975 Championship Tournament. Even though travel schedules proved disruptive for some members, the weather cooperated beautifully throughout the five weekends of play and 46 of the Club's 89 members competed in the event. The winners were: Maria Coyaud, women's singles; K.G.V. Krishna, men's singles; Maria Coyaud and Gwen Kelley, women's doubles; Richard Cambridge and Daniel Coyaud, men's doubles; and Maria and Daniel Coyaud, mixed doubles. Trophies will be awarded to the winners at the Club's annual party, which will be held in early March. Elections for Club officers for the 1976 season will be held at this

New Members of Fund Staff

Mrs. Vivian Castro
Colombia - BUR

Ms. Elizabeth E. Marques
Portugal - AFR

Ms. Joanne K. Salop
U.S.A. - RES

Mr. Lawrence T. Skrivseth
U.S.A. - BLS

Mr. Andrea Sommariva
Italy - EUR

Ms. Nancy E. Wise
U.S.A. - INST

time and all members and prospective members are invited to attend.

THOUGH DIVIDED BY NATIONALITY and the media in which they work, Uzikee Allen Nelson and Jimoh Buraimoh are united by a common heritage and a similar approach to their art, a link which was reflected in the Art Society's exhibition of Uzikee's steel sculptures and Mr. Buraimoh's bead mosaics, which opened in the Atrium on February 10. Uzikee, who attended the opening, was born in Tupelo, Mississippi, in 1938 and studied engineering at Southern Illinois University, a training which gave him the technical base for his later work as an artist. In 1970 he was commissioned by the NAACP to perform his first major work, a fifteen foot steel sculpture for a neighborhood park in Illinois. He is currently Assistant Professor of Manufacturing Technology at Washington Technical Institute. Our photo shows Uzikee with Mr. and Mrs. John Gunther and Sigrid Vollerthun of the Art Society.

Jimoh Buraimoh was born in 1943 in Oshogbu, Nigeria. After attending a Mbari Mbayo workshop in 1964 he developed the bead mosaics for which he is now known, beginning with small mosaic-surfaced tables and moving on to 100 square foot murals for public buildings. Mr. Buraimoh's work has been exhibited in Africa, Europe and the United States and in 1974 he was a guest instructor at Haystack Mountain School in Maine.

The Art Society's next exhibition will be an exhibition of contemporary Egyptian art and will open on April 5, at 5:45, in the Atrium.

"GLIMPSES OF THE PEOPLE'S REPUBLIC OF CHINA", a 16 mm movie film with soundtrack, was presented by Shuja Nawaz of the Finance and Development office at the International Camera Club's next meeting on Wednesday, February 25, at 6:00 p.m. in the Fund cafeteria. Following the presentation of the film, the regular slide competition was judged. Our photograph is an earlier prize-winning entry by Malela Torres of the IMF Institute. The Camera Club's Annual Photographic Exhibition will open on Tuesday, March 2, in the Atrium at 6:00 p.m. Refreshments will be served and everyone is welcome to come to the opening. The prints will remain on display until the end of March.

25 YEAR STAFF. In February, Mr. Timothy D. Sweeney, Exchange and Trade Relations, and Mr. Alfred S. Ray, Middle Eastern Department, commemorated twenty-five years of service with the Fund.

MARRIAGE. Mr. Graham D. Perrett, Treasurer's Department, was married on January 24, to Miss Heli Ellen Ennis de Sagasti.

BABIES. A daughter, Diana Claire, was born on November 19, 1975, to Mr. and Mrs. Brian Lavery (Moira); a daughter, Maria Claudia, was born on December 22, to Mr. and Mrs. Roberto Guarnieri; a son, Apollo Benjamin Adante, was born on January 9, to Mr. and Mrs. James M. Ogoola; a son, Dinesh, was born on January 16, to Mr. and Mrs. Dhruba Gupta; a son, Federico David Piero, was born on January 21, to Mr. and Mrs. Emilio Sacerdoti; and a son, Harell, was born on Februrary 1, to Mr. and Mrs. Ya'akov Firestone.

RESIGNATIONS IN JANUARY 1976. Mr. Jean-Pierre Bercot, Mr. Jean Messinesi, Mr. Pierre Sihle, Mrs. Nancy Chow Hsu, and Mrs. Frances A. Cabana.

EUNICE ISAACS of the European Department died on February 20 in her home town of Adelaide, South Australia. Miss Isaacs joined the Fund in August 1968 as a Secretary in the Administration Department and later transferred to the European Department. The funeral services were held in Adelaide.

ARTHUR DEWING, former Internal Auditor at the Fund, died on January 16 in Largo, Florida. A citizen of the United Kingdom, Mr. Dewing joined the Fund in April 1948, as Chief of Payments in the Treasurer's Department. He was appointed Chief of Accounts in 1950, Chief, Accounts and Financial Reports Division, in 1953 and then Internal Auditor in 1956. He retired from the Fund in June 1963.

THE IBRD/IMF SQUASH CLUB hopes to arrange the finals of the International and American Ball Tournaments sometime in March, if everyone gets their matches played on time. The tournaments will be followed by an informal prizegiving/reception/annual meeting to which all interested squash players are invited. Rosemary Braddon (tel. 6677) will have further details, which will also be posted on bulletin boards.

A TWO-DAY TRIP TO JACK FROST/BIG BOULDER, Pennsylvania, on March 6-7 is the next activity planned by the Bank/Fund Ski Club; other excursions on their schedule are one-day trips to Wintergreen, VA (March 14), and Blue Knob, PA (March 20), with a three-day trip to Killington, VT, on March 26-28 winding up the month's activities. Further information on these and other Club activities will be posted on bulletin boards.

DETAILED ARRANGEMENTS FOR THE BANK/FUND TGIF CLUB'S SPRING AND SUMMER EVENTS were worked out at their Wine and Cheese February 27; at the wine and cheese on March 26 nominations for new Club Committee members will be taken and the election held at the Wine and Cheese April 30. Upcoming events include a theater party, brunch and sight-seeing in March, a train trip to Harper's Ferry and a Potomac cruise with dinner, dancing and live band in April.

THE BANK/FUND CHORUS has received the thanks of Monsignor Joseph Joshua Mundell of the Church of the Immaculate Conception for its second annual Christmas concert. "What glorious voices and music!" he wrote, "And what a very merry Christmas gift to the inner city. May all who participated be blessed and have a happy new year!"

STAFF **NEWS**

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