JUNE 1976

Staff News

THE FUND'S FIRST GOLD SALE went smoothly in an operational sense, and the second has been announced for July 14. Many, however, were startled by an immediate breach of the confidentiality arrangements as they applied to the identity of the successful bidders and the amounts awarded them. Although this information was withheld from the Fund press release on the results of the auction, it appeared in a financial newspaper in substantial detail. Otherwise, the first auction had accomplished its purpose in bringing about the sale of 780,000 ounces of gold, valued at a market price of almost $100 million, at a common price of $126 an ounce. Altogether, bids were received for more than 2.3 million ounces, and the prices at which bids were submitted by successful bidders ranged from $126 up to a high of $134. In addition to the bids which were submitted to the Fund by mail in the week preceding the auction, it was expected that both additional bids as well as modifications of bids already submitted would reach the Fund on the morning of the auction itself. Accordingly, a special reception desk was set up to the right of the main entrance, staffed by the Treasurer's Department, to receive bids as they arrived; similarly many last minute modifications were received over telex by George Bishop, Assistant Secretary for Communications, and his assistants in the Communications Division. Then, promptly at 11:00 a.m., the time by which all bids and bid modifications had to be delivered, the reception desk was closed and the bids were taken away for tabulation and ranking by price. This important task represented a joint effort of many members of the Treasurer's Department, and had been painstakingly prepared, particularly by the Treasurer's Electronic Data Processing Division and the Financial Relations Division. A meeting of the Executive Board was called at 6:00 p.m., at which the decision on the common price for the auction was approved. Immediately following the Board's action, the press release announcing the results of the auction was communicated by the Information

Office to the major wire services and newspapers for publication across the world the next morning.

At that point, however, the work of many in the staff was not yet over. Activity continued on the auction day in both the Treasurer's Department and the Communications Division as cables and telexes were sent out to successful bidders informing them of the acceptance of their bids. Much remains to be done until payment has been made and the gold has been safely delivered to successful bidders.

LAMBERTO DINI, Deputy Director, African Department, (photo left), has been elected to be Executive Director for Italy, Malta, Portugal and Spain, for the remainder of the term of Francesco Palamenghi-Crispi, whose resignation will become effective as of the close of business on July 5. Mr. Dini, who is an Italian citizen, joined the Fund in March 1959 as an economist in the European Department. He transferred to the African Department when it was established in 1961 and was appointed Assistant Division Chief in May 1963 and Division Chief in May 1964. He was promoted to Assistant Director in May 1968, Senior Advisor in May 1970 and Deputy Director in May 1975. Prior to joining the Fund Mr. Dini, who has a doctoral degree in economics (summa cum laude) from the University of Florence, served as an official of the Research Department of the Banca Nazionale del Lavoro in Rome, was assistant professor in the University of Rome, and conducted postgraduate studies and research in economics at the Universities of Minnesota and Michigan under scholarships from the U.S. Government, the Ford Foundation, and the Bank of Italy. He is the author of several articles and papers on matters relating to taxation and fiscal policy, published in economic journals in Italy and elsewhere.

After leaving Washington, Mr. Palamenghi-Crispi (photo right) will take up a position as Chairman and Managing Director of a commercial bank in Naples. Prior to being elected an Executive Director in 1967 he held a number of important posts in Italy and Somalia. After graduating with a doctoral degree from the University of Rome, he served in the Research Department of the Bank of Italy from 1946-59. In this period, from 1950-59, he served as Secretary, Somali Currency Board, and in 1959 was appointed the first General Director of that Board. From 1960-66 he was first Managing Director and Deputy President of the Somali National Bank, during which time he negotiated the membership of Somalia in the Fund and the World Bank and served as Alternate Governor of Somalia for the World Bank. In 1966-67 he served on an IMF panel of experts as Chief Advisor to the Central Bank of Trinidad and Tobago. Mr. Palamenghi-Crispi has also been a lecturer at the University of Rome and a professor of political and financial economy at the University of Mogadishu in Somalia.

THE FINAL PURCHASES UNDER THE OIL FACILITY took place in May, marking the end of an unprecedented operation in Fund history which brought Fund financial transactions to new high levels. During the year and a half from September 1974 to this May, SDR 6.9 billion in currencies were recycled to help countries meet the impact on their balances of payments of increases in the cost of their imports of petroleum and petroleum products. The financing for the oil facility was provided by 17 lenders - both oil producing and industrial countries - in the form of loans of currencies to the Fund. A number of lenders increased their initial contributions by concluding additional arrangements with the Fund. These ranged in size from the Central Bank of Oman with two loans, for SDR 20 million and SDR 500,000, to two arrangements by the Saudi Arabian Monetary Authority, aggregating SDR 2,250 million, the largest commitment by any one lender for the oil facility. All commitments were fully utilized by the facility. Some lenders to the Fund provided domestic currency and converted these funds into U.S. dollars while others provided U.S. dollars directly.

As with the borrowing agreements, the amounts of individual drawings differed significantly, being related to members' calculated access and the phasing of purchases. They ranged all the way up from SDR 156,635, the smallest amount purchased, by Western Samoa, to SDR 1,000 million by the United Kingdom. Altogether, 55 members made use of the oil facility and the total number of purchases was 156. The financing of these transactions required 226 "calls" or instructions to lenders regarding the transfer of funds, while the number of cable communications dispatched in connection with oil facility transactions was close to 1,500. A statement giving details of the transaction and a separate statement for each borrowing were prepared in the Treasurer's Department for approval by Management. In addition, the Executive Directors were notified of the details of the transaction, including the status of borrowings.

Once a transaction was executed, a note evidencing the Fund's indebtedness to each lender involved in the transaction was prepared for the signatures of the Treasurer and the Managing Director. At the request of virtually all of the lenders under the 1974 facility, these notes were airmailed to them, but in the case of the 1975 transactions, most lenders agreed to the Fund's suggestion that the notes be held in the Fund's vault for safekeeping. All these operations meant an extra burden in particular to the Operations Division and Accounts and Financial Relations Division of the Treasurer's Department; the Communications Division of the Secretary's Department; and Area Departments. (Our photo shows Anna Watkins, Anne Marie Al-Samarrie, William Walsh and Joseph Koenig of Treasurer's working on details of the transactions).

Although all purchases under the oil facility have now been completed, much work related to the use of the facility continues. Interest payments on borrowings will continue to be made at the end of each fiscal quarter, a task which requires prior consultations with lenders regarding the means of payment, whether this should be in their own currencies, one or more currencies from the Fund's currency budget, or SDRs. Interest payable on all oil facility borrowings amounts to about SDR 125 million each quarter, and it is estimated that total interest on borrowings will amount to about SDR 2,490 million. Charges payable by members on outstanding purchases under the oil facility will, it is estimated, total some SDR 2,661 million, a figure which includes SDR 34.5 million for the service charges of 0.5 per cent on all purchases. Under the borrowing agreements, repayments are to begin in the fourth year and will be completed within seven years after the date of borrowing.

The repayment of the Fund's borrowings in eight semi-annual installments would entail 1,808 transactions. Arrangements will have to be made to establish repurchase schedules in order to reduce the still greater number of repurchases by members using the facility and coordinate these whenever possible with the Fund's repayments to the lenders. Also, the Fund last August established an Interest Subsidy Account to reduce the interest burden on drawings under the oil facility for 1975. Payments will be made to these members during the period their oil facility purchases are outstanding. To date contributions to the Subsidy Account total SDR 36.3 million and these contributions have been invested in U.S. Government securities.

Even after the formal end of transactions under the oil facility, Fund operations as a whole have remained at their highest level in history, which has added to the workload of virtually every Department. During the period January 1 to June 11, 1976, total purchases were SDR 4,777 million, exceeding the previous record of SDR 4,658 million for the entire year of 1975. Of the 1976 total, SDR 2,143 million represented purchases under the oil facility, while SDR 845.5 million was purchased in the gold tranche, SDR 939.1

million in credit tranches and SDR 849.2 million under the compensatory financing facility.

THE EMERGING INTERNATIONAL MONETARY SYSTEM was the theme of the Managing Director's speech on June 17 to the International Monetary Conference in San Francisco. In his speech, Mr. Witteveen described the system that is likely to emerge on the foundations of the amendment to the Articles of Agreement and the part that the Fund is expected to play in the future. The new Articles, he said, confirm the role of the Fund in overseeing the international monetary system, reducing the role of gold and strengthening that of the SDR, and giving the Fund new enabling powers so that it can respond to changing circumstances.

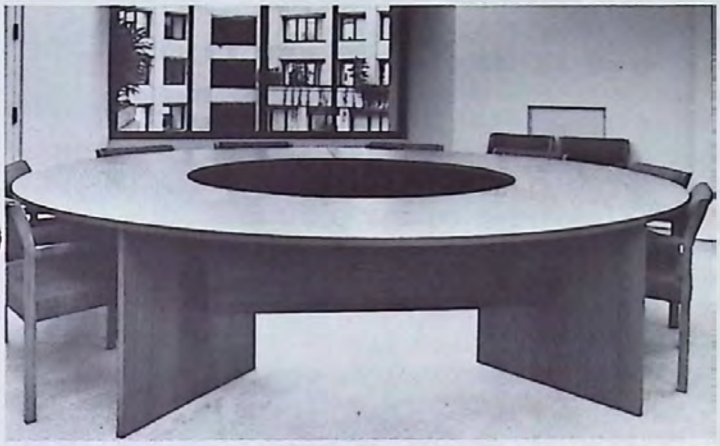
THE PER JACOBSSON FOUNDATION held its 13th lecture meeting on June 12 in the Aula of the University of Basle, Switzerland. The theme of the meeting was "Why Banks are Unpopular" and the presentation was given by Dr. Guido Carli, former Governor of the Bank of Italy. The commentary on Dr. Carli's presentation was by Dr. Martin Gilbert, former Economic Advisor to the Bank of International Settlements. Others who spoke briefly were Dr. Lucas Burckhardt, President of the Basle city government, and W. Randolph Burgess, Chairman of the Board of Directors of the Per Jacobsson Foundation.

THE ADVANCED MANAGEMENT PROGRAM FOR OVERSEAS BANKERS, presented by the Philadelphia National Bank and the Wharton School of the University of Pennsylvania visited the Fund on May 26. The 21 members of the Program, representing banks in Europe, the Middle East, Asia, and Latin America, were addressed by Ciro Tognetti, Advisor, IMF Institute, on the subject of the Fund's history and operations, and recent developments in the international monetary system.

On June 28, a group of international commercial and central bank personnel under a program organized by the Morgan Guaranty Trust Company visited the Fund. They were addressed by Richard Miller, Advisor, Treasurer's Department, on the Fund's operations.

A NEW ELEGANT AND STURDY LINE OF FURNITURE is gradually being introduced into the Fund as a result of the initiative of Thomas Berda, Chief, Service and Supply Section, and Alvin Harper, Service Officer.

The decision a few years ago to develop a new line was taken because of a number of problems which were being encountered with the furniture that was then available, which was found to be hard to maintain, too fragile to be moved easily and overly complex to assemble. When Mr. Harper came to the Fund in 1970 after an extensive background in interior design, it had become apparent that a new type of furniture was needed. So he and Mr. Berda began a program of market research, looking into more than 100 different furniture makers. None had a line of furniture that quite met the Fund's exacting requirements, so when they found a Canadian company now called Scanways that would manufacture custom designs, it was decided that the Fund would design a line of its own. A meeting was arranged between the company's president, a Danish furniture designer and cabinetmaker named Ty Anderson, and Messrs. Berda and Harper; they were assisted by the factory's superintendent, also a fine cabinetmaker, named Hans Degn. The problems the Fund had experienced with the previous furniture were laid before the Scanways people, with the Fund's particular specifications and requirements outlined, and descriptions of the different types of furniture issued to personnel at various levels. As with all good modern work, the need to make each piece structurally sound also enhanced its design. The clean vertical lines distinguishing the desks were partially dictated by the need to have legs that would not be pushed outwards by chair mats; they also eliminated the possible hazard of falling drawers and the weakness of mitered corners. Another problem, that created by open-fronted secretarial desks in an era of short skirts, dictated one design element, the "modesty" panel. In the new line, this panel is recessed, allowing a chair to be pulled up to the desk front, a practical move that also has decided aesthetic advantages. Because the new line would have to be compatible with the existing furniture in the Fund, none of which would be discarded, a teak finish was again selected. However, in the new furniture all the main elements except the legs are built of chipboard, compressed wood particles, covered with a teak veneer. This chipboard is warpfree and stronger than ordinary wood and yet is indistinguishable in appearance from it. The desk tops are of teak-laminated plastic as a protection against water and other spills. However, this plastic is so well matched with the wood that few have noticed any difference. All of the pieces were designed by Messrs. Anderson, Berda, Harper and Degn, with the notable exception of the bookcases. As these were to hold Fund publications and documents, the logical person to design their specifications was Marie Stark, the Fund Archivist, whom staff members should thank for the fact that the shelves are neither too short nor too narrow to accommodate rows of IFS, DOT, and BOP Yearbooks. Once the pieces were agreed upon, in the fall of 1972 Scanways made up full-size samples. Their design and construction were inspected, some minor changes made and incorporated into the samples, which were then shown to Administration, upon whose approval manufacture of the first order began. It was rapidly found that assembly of the new line was far easier than had been the case with the previous furniture and that it could be handled by Fund employees without the help of outside contractors. Moreover, the new line was no more expensive than the furniture it succeeded. Also, since breakages have been greatly reduced, the overall cost savings have proved to be considerable.



On occasion it has been necessary to design entirely new types of furniture for the Fund's particular purposes. An outstanding example of this is the special desk which was developed for operators of Lexitron machines, which is specially angled to facilitate operation of the machine and yet compact enough to fit into less space than an ordinary secretarial desk. Other examples of special furniture are the study carrels in the Fiscal Affairs Library and the IMF Institute Library, the long table in the Institute's conference room with its simultaneous translation facilities, and the round or square tables in the corner conference rooms. In general, the Scanways furniture has been introduced into individual offices as Departments have expanded and additional staff members are recruited. Also, as the fabric of present chair and couch upholstery wears out,

staff members are able to select a replacement fabric from a wide selection of different-colored swatches of material kept in the Service and Supply Section.

L'ECOLE FRANCAISE INTERNATIONALE de Washington has now moved to a new and attractive location in Bethesda on Old Georgetown Road just inside the Beltway. The school prepares students for the French Baccalaureat which fulfills the requirements for entry to European universities and allows advanced credit for U.S. colleges and universities. It is accredited by the French Ministry of Education and complies with the standards of the Maryland Board of Education. At present some 560 students attend the school. Although the majority are from France and the United States, altogether some 50 different countries are represented. The school emphasizes that its academic program is "rigorous and demanding" and that it is very selective in its acceptance of students, with entrance tests being given potential students in order to determine the correct grade for them. Copies of a brochure on the school in French and English are available from the Staff Relations Office.

FRANK HUGHES of the Exchange and Trade Relations Department has been elected Chairman of the new Staff Association Committee, which took office June 16. Vice Chairman is David Armour of the Information Office and Secretary/Treasurer Helen Jenner of Administration (photos left). The other members of the SAC, who were elected on June 8, are Mohammad Sami, Treasurer's Department, John V. Surr, Legal Department, Grant B. Taplin, African Department, and Ulrike Wilson, Bureau of Language Services (photos right, top to bottom). The composition of SAC subcommittees will be announced later.

In its Annual Report, issued on June 3, the Staff Association Committee reviewed the various issues which had been its concern during the year and reported on the progress that had been made on these. It observed that much of the SAC's time had been occupied by the preparations for and negotiations on the 1975/76 salary and fringe benefit package, as well as a review of alternative negotiating tactics. The SAC said that the outcome of the compensation review underscored the need for a fresh review of salary determination procedures. Other matters which were considered by the SAC included the situation of the spouses of G-IV visa holders, the reduction of discrimination in existing fringe benefits, career development, grievance procedures, and the particular problems facing staff in Ranges A to E. As a result of the study of introducing formal grievance procedures, the Administration Department is now giving consideration to the possibility of establishing the office of ombudsman, the Report said. A working group consisting of Margaret Kelly, Peter Boxall, John Lipsky, and Aarno Liuksila is continuing work on this issue under the newly elected Committee.

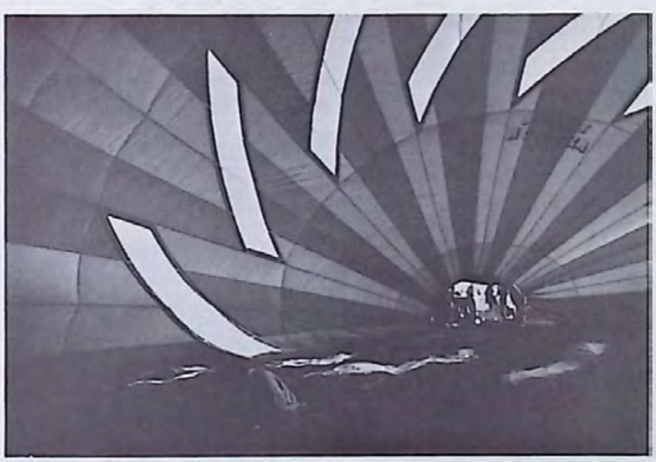
A READING ROOM has been established in the second floor lounge to compensate in part for the reduced access to the Joint Library since it was moved out of its former quarters in the World Bank's E Building. A number of newspapers and periodicals have been ordered for the reading room. These include the major United States papers, as well as such European papers as The Times of London, Financial Times, and Le Monde. Magazines on order include The Economist, American Economic Review, Middle East Journal, Economica, Révue Economique, Brookings Papers on Economic Activity, and the Bulletin of Oxford University Institute of Economics and Statistics. The first papers are already being received and are available in the special magazine racks in the lounge, while it is expected that the magazine subscriptions will begin soon. Staff members are asked to cooperate by not removing papers or periodicals from the reading room and to refrain from mutilating them.

TWO CHAMBER CONCERTS are planned for July by the members of the Bank/Fund Chamber Music Performers. The first, at 1 p.m. on Thursday, July 1, in the Bank's Eugene Black Auditorium, will feature Binka Le Breton and Enrico Aguilar on the piano, playing works by Bach and Chopin respectively, and Glenys Murrell, soprano, accompanied by David Green on the piano, singing airs from Gilbert and Sullivan.

The second concert will be held at 1 p.m. on Thursday, July 15, in the Western Presbyterian Church, and will feature Meenakshi Bove, soprano, performing songs by Mozart and a chamber ensemble headed by Jutta Eigen on the harpsichord playing works by Telemann.

A TENTH ANNIVERSARY DINNER of the International Camera Club was held in the Fund on Friday, June 18. Among those participating in the dinner were Gladys and Jack Mott, who took the initiative in forming the Club ten years ago, and Sven Cronquist, who served as the Club's first President. Mr. Cronquist read excerpts from his speech at the first annual banquet in which he outlined the Club's aims and objectives. He recalled that in the beginning the Club had between 30 and 40 members and held 18 meetings during its first year, as well as field trips.

This year's President, Carole Devillers of the World Bank, was named the Club's Photographer of the Year. Our photos are of two of Miss Devillers' prize-winning pictures. Runners-up were Ginger Awid and Peter Nelson, also of the Bank. Michael Dennison of the Secretary's Department won the competition for Slide of the Year, for his picture, "Go Fly a Kite". Runners-up, in order, were Miss Devillers, Fred Dirks, Fund; Dee Dee Lum, Fund; Michele Béguery, Bank; and Colin Povey, Bank.



THE GUATEMALAN CENTRAL BANK PRESIDENT, Manuel Escobar, has sent a warm letter of appreciation to the Fund staff who contributed generously to alleviate the suffering of the victims of the earthquake which hit that country in February, Jorge Del Canto, Director, Western Hemisphere Department, reports. Altogether, Fund staff members contributed over $2,000 for the relief effort. In addition, World Bank employees contributed $1,600.

SENIOR FOREIGN EXCHANGE DEALERS from the Americas, Europe, Asia and the Middle East were guests at a reception given by the Managing Director and Mrs. Witteveen in early June in the Fund Building. The dealers were in Washington for a three-day meeting of their professional group, the International Forex, or Association Internationale des Cambistes. These annual gatherings allow dealers from major banks in the foreign exchange markets to exchange impressions of problems facing world money markets and to discuss technical problems relating to dealings. Some Fund staff members attended Forex working sessions at the Washington Hilton Hotel.

THE BANK/FUND/IFC TENNIS CLUB has elected its Executive Committee for the 1976 season as follows: Jeannette Murphy, President; Denise Pegoix, Vice President; Edward Doheny, Treasurer; Marion Stafford, Secretary; Niall O'Melia, Membership Chairman; Judith Hayne, Social Chairman; and Jay Brooks and Richard Cambridge, Tournament Directors.

AN OPEN AIR EXHIBITION OF PAINTINGS by Ivka Ivosevic on the occasion of her 70th birthday was organized on May 23 by her daughter and son-in-law Rajka and Horst Ungerer, with the assistance of their son Daniel, at their home in Bethesda. More than 60 of Mrs. Ivosevic's paintings, most of them in a colorful naïve style evoking memories of her native Yugoslavia, were on display throughout the house and garden. The charm of the occasion was enhanced by glorious spring weather. About 140 friends of the family, including many staff members, as well as their children, came and enjoyed the show and the refreshments. Mrs. Ivosevic says:"I started painting in 1966 from memories of my birthplace in Yugoslavia. In the beginning I tried various techniques and styles. In the last several years I have painted in oil only, in a style that comes naturally to me and brings out best what I want to show in my paintings. I like painting because when I paint I remember my birthplace and time passes beautifully." In 1970 Mrs. Ivosevic won second prize in a Fund competition of works by staff members and their families. One of her works was recently on display in the Atrium during the Art Society's annual prize drawing exhibition.

Mrs. Ungerer is well-known by many in the Fund since she was for many years Secretary of the Art Society while she was a staff member and she played a leading role in organizing many of the art exhibitions in the old Fund building.

FOUR PRIZES WERE AWARDED at the Art Society's annual prize drawing, which was held on the evening of June 3. Those winning prizes, who selected works from among those on display, were: Hans Gerhard, Eckard Pieske, Vladimir de Lipski and Mrs. John Gunter. In the course of the evening the elections were held for the new Art Society Committee for 1976/77. The members of the new Committee are: John Gunter, President, Ernst-Albrecht Conrad, Treasurer, Barbara Monsma, Secretary, Hans Flickenschild, J.J. Hauvonen, Franz Ludecke, Ian McDonald, Alexander Mountford, Maria Steinbrecher, Horst Ungerer, Sigrid Vollerthun and Gertrud Windsperger. At its first meeting the new Committee expressed its thanks and appreciation to Jean Boyd, Hans Gerhard and Ishan Kapur for their services to the previous Committee.

A number of art shows are already planned for next fall. These include an exhibition of Yugoslav naïve artists in mid-September, a joint exhibition of watercolors by John Acuri and pottery by Mary Wolfe and Eleni Demitrou from late September to mid-October, and abstracts by Corneliu Petrescu in late October and early November. A number of other exhibitions are being planned for this summer.

SONGS AND ARIAS by well- and lesser-known composers were performed by Manuel Zymelmen, tenor, and David Green, piano, at a lunch concert of the Bank-Fund Chamber Music Performers on May 25 in the Eugene Black Auditorium. The program consisted of works by Handel, Scarlatti, Donizetti, and Bizet, as well as by Cileas, De Falla, Friere, and A. Williams. Mr. Zymelman, who has frequently performed in public and on record, is an Education Advisor at the World Bank and comes from Argentina. Mr. Green, who is British and who is a Licentiate of the Royal Academy of Music in London, is Personal Assistant to the Managing Director.

New Members of Fund Staff

Mr. K. L. Deshpande
India - OED

Ms. Sena Eken
Turkey - YPP

Miss Margaret Fawcett
U.K. - ETR

Mr. Michael Fitzpatrick
U.S.A. - TRE

Mrs. Elena Frolia
U.S.A. - WHD

Mrs. Joy Gough
U.K. - ETR

Mr. Edgardo Holzman
Argentina - BLS

Ms. Marie T. Keech
Australia - ADM

Miss Glennys M. Reade
Australia - BUR

Mrs. Ana V. Robertson
El-Salvador - TRE

A SPECIAL BICENTENNIAL CELEBRATION, featuring American music of every variety, is being planned for July 17 by the BWRC Social and Hospitality Committee. Following a successful appeal against a new Montgomery County regulation which would have prohibited live music performances outdoors on the BWRC property, the event will be held by the pool. A Noche Latinoamericana is planned by the Social and Hospitality Committee for Saturday, August 7. Other events in prospect include a boat ride on the Potomac, with dinner and dancing, which is planned for Saturday, August 28, and a train ride to Harper's Ferry and a Disco Party, planned for Saturday, September 11. The Committee would like to hear any suggestions or ideas for other future events members would like to participate in. Call Luzmaria Valencia (ext. 6432) or David Ross (ext. 4337) with suggestions.

NUMEROUS OVERSEAS TOURS are scheduled for this summer and fall by the State/USIA Recreation Association. These include a number of charter flights to Frankfurt and London; as well as all-inclusive vacation packages in the Canadian Rockies, August 14-22; Paris, Rome, and Florence, August 21-September 5; Scandinavia, September 6-20; U.S.S.R., September 7-21; Lima, September 20-28; East Europe, October 7-21; and many more. Information on these and other tours is posted on the Concourse Level bulletin board and further details are available by calling 632-1610. Also contact Cecilia Poppe (ext. 6055) for membership and other information.

Staff members who are affiliate members of the Recreation Association who have bicentennial guests coming to town may be interested in the housing service which the Association operates in the Ambassador Building of Columbia Plaza, which is available to all affiliate members. These apartments are fully furnished and equipped, with radio, television, telephone and maid service. Rates rise from $18.00 a day for an efficiency apartment to $32.00 a day for a two-bedroom apartment. Information on apartment rentals is available by calling 632-2839.

CHESS CLUB: André Leoni of the World Bank won the Chess Club Spring Championship Tourney with a perfect record of 5 wins in 5 games. José Camacho of IFC was the first-place finisher in the under 1500 point grouping. In the D.C. Chess League, the Fund/Bank team won their first match of the year 4-2 over a team from the Library of Congress. The Chess Club will continue its meetings through the summer months every Tuesday night starting at 6:00 p.m. in the IMF cafeteria.

ALL CRICKET PLAYERS are invited to contact the British Commonwealth Cricket Club, which is looking for new members. Those interested should call John McMurtrie (ext. 4187).

20 YEAR STAFF. In June Ms. Narinder Kaur Keith, Reference Librarian, Administration Department, commemorated twenty years of service with the Fund.

30 YEAR STAFF. In June Mr. William M. Avery, Assistant Director, Administration Department, commemorated thirty years of service with the Fund.

MARRIAGES. Mr. Marc E.M.H. Rosseel, Administration Department, was married on April 30 to Ms. Nuzhat Sultan-Khan; Miss Kazuko Kawai, Treasurer's Department, was married on May 12 to Mr. Kunio Nagashima; and Ms. Beatriz Bakker, Joint Library Administration Department, was married on May 19 to Mr. Alfredo Uzal.

BABIES. A daughter, Susanne, was born on April 3 to Mr. and Mrs. Charles Bielaski; a daughter, Christina Stephanie, was born on May 2 to Mr. and Mrs. Steven Polyak (Elena); a daughter, Anne-Titia Katrien, was born on May 8 to Mr. and Mrs. Jan A.J. Bove; a daughter, Sophie Kathrin, was born on May 12 to Mr. and Mrs. Heinz J. Handler; a daughter, Ellena Margareta Svensdotter, was born on May 14 to Mr. and Mrs. S.E. Cronquist; a daughter, Deniz, was born on May 18 to Mr. and Mrs. Baydar Gurgen (Emine); a son, Axel Fredrik, was born on May 20 to Mr. and Mrs. Sven Kjellstrom; a daughter, Luzmaria, was born on May 24 to Mr. and Mrs. Carlos Emanuel; and a daughter, Saskia Christina Carolien, was born on June 3 to Mr. and Mrs. Tom de Vries.

RESIGNATIONS IN MAY. Ms. C.J. Batliwalla, Ms. Teresa DeLuca, Mrs. Jennifer C. Kawar, Ms. Maria M. Torres and Mr. Lindsay A. Wolfe.

THE DELIGHTS OF SUPERSONIC FLIGHT will be available to staff members who qualify for travel by Concorde by reason of the savings that this will entail. The types of savings that normally will be considered by the Transportation Section as justifying a cross-Atlantic flight by Concorde are those in which a stop-over in Europe that would normally be justified when traveling by regular jet service would be eliminated; or in which an overnight stay abroad and a working day for travel at the end of the official business would be eliminated. However, the use of Concorde immediately before or after a period of annual leave would normally not be approved at Fund expense. Staff members who do not qualify to fly by Concorde at Fund expense will, of course, be free to do so at their own expense if they so desire. Currently, a Concorde flight, Dulles Airport to London or Paris, is priced at approximately $1,200.

SWINE FLU VACCINES. Many inquiries have been received in the Health Room concerning vaccination against Swine Influenza. Supplies of the vaccine are not yet available and the availability date is not yet known. Staff members will be kept informed of the situation as it develops and will be notified when vaccinations are available.

HEALTH ROOM FACILITIES ARE LIMITED, and its physicians must concentrate on emergencies during working hours besides conducting annual and other required medical examinations. They are not in a position to treat staff members with non-emergency conditions. The Health Room asks that all staff members with such conditions should make arrangements with a private physician.

SOCIAL SECURITY NUMBERS are required to obtain or renew drivers' licenses in the District of Columbia and Virginia. Application forms to obtain a Social Security card - in English or Spanish - are available from the Staff Relations Office. The applicant must take the completed application to a Social Security Office - the nearest to the Fund building is at 21st and M Streets, N.W. - to obtain a card. An applicant must also show his passport with his G-IV visa to the Social Security Office when he presents his application for a Social Security card.

STAFF **NEWS**

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