

STAFF NEWS



JANUARY 1978

THE ENTRY INTO EFFECT of the proposed second amendment to the Articles of Agreement and the quota increases under the sixth general review draws steadily closer as more Fund members report that they have taken the necessary legislative or other domestic procedures. By late January the Fund had received acceptances of the second amendment from 72 members having 68.04 per cent of the total voting power, and had been notified of consents to increases in quotas by 63 members representing 62.92 per cent of total quotas in the Fund. The proposed second amendment will go into effect when three fifths of the membership (or 80 members) representing four fifths of the total voting power have notified the Fund of their acceptance, and the quota increases will become effective when members representing three fourths of total quotas as of February 19, 1976 have communicated their consent and the second amendment is in effect.

The second amendment, when it comes into effect, will mark a major step in the process of reform of the international monetary system. It incorporates the agreement reached by the Interim Committee of the Board of Governors at its Jamaica meeting in January 1976, and includes new provisions on exchange arrangements, provisions for a reduction in the role of gold, changes in the character and expansion of the uses of the SDR, and measures simplifying the Fund's financial operations and transactions. The pending increase in quotas, if accepted by all members, will raise their total from their present level of the equivalent of SDR 29.2 billion to the equivalent of SDR 39 billion.

In January the number of members of the Fund increased to 133 with the accession of Maldives, with a quota equivalent to SDR 700,000.

ROLAND TENCONI has been appointed Director, Central Banking Service, with effect February 1. He succeeds Jan V. Mladek, who retired from the Fund at the end of December 1976. Mr. Tenconi, a Frenchman, came to the Fund in June 1965 as an Advisor in Central Banking Service after a career in the Bank of France. He was promoted to Senior Advisor in December 1973, a position which he held until his latest appointment.

Mr. Tenconi was born in 1926 and educated at the Universities of Paris and Strasbourg, where he received his Licence en droit, and at the University of Aix-en-Provence, where he was awarded the Diplomas of Advanced Studies both in Political Economy and Economic Sciences. On completing his studies, in 1951 he joined the Bank of France, serving in various branches until November 1956 when he was appointed to the Foreign Department. From February 1957 until May 1960 he had special responsibilities for exchange control and the Latin American and Eastern European regions. From May 1960 to June 1961 he was attached to the Federal Reserve Bank of New York, during which period he frequently visited the Fund, the World Bank, and American commercial banks. From June 1961 until March 1963 he was Assistant to the Director in charge of international organizations and the dollar area in the Foreign Department of the Bank of France. From March 1963 until he joined the Fund he served with the National Bank of the Congo as Advisor and Chief of the immediate office of the Managing Director. In 1970 he was appointed chairman of the liquidation committee of the Bank of Issue for Rwanda and Burundi on the recommendations of the Fund and served in that capacity on a part-time basis until completion of the liquidation of the Bank in 1976.



THE MANAGING DIRECTOR left the Fund in late January to pay official visits to Ivory Coast, Cameroon, Sri Lanka, and India. He will return to the Fund on February 13.

EARL HICKS, Director of the Bureau of Statistics until his resignation from the Fund for compelling health reasons in December, died at his home in Owings, Maryland, on January 12 at the age of 62.

A memorial service was held for Mr. Hicks on Sunday, January 15, at St. James Episcopal Church in Lothian, Maryland, which a large number of staff members and their immediate families attended.

Mr. Hicks is survived by his wife, Jean, a son, four daughters, and a granddaughter.



INTERNATIONAL FINANCIAL STATISTICS, the Fund's monthly statistical bulletin, in whose development Mr. Hicks played the leading role, began its 31st year of publication in January. A trilingual edition of IFS was published beginning in 1966. Since 1975 IFS has been produced in separate English, French, and Spanish editions by photocomposition from the Data Fund. IFS is also available in tape subscriptions and this, coupled with the regular monthly updating and revisions of the data it contains, ensures that the publication is always as comprehensive and timely as possible.

FREDERICK G. HIRSCH, former Senior Advisor in the Research Department, died in Coventry, England, on January 10, after a long illness. Mr. Hirsch, a British citizen, joined the Fund in October 1966, following a distinguished journalistic and academic career. He resigned in April 1972. He was the author of a large number of books and articles on international monetary subjects. His last appearance at the Fund was in December 1976 when he participated in the Conference on the New International Monetary System held in honor of the late J. Marcus Fleming, Deputy Director of the Research Department.

A REPORT ON PERFORMANCE REPORTS has been released by the Committee on Performance Evaluation Procedures, which was set up last May to study all aspects of the Fund's performance appraisal system and to make recommendations of possible changes. Although the committee released its interim report too late for the current evaluation exercise which began in January, it invited staff members to try out some of the ideas presented in the current evaluation. Staff members are also invited to provide the Committee with their reactions to its proposals to assist it in preparing its final report and recommendations for publication in March. One of the major changes in present procedures which the Committee is proposing is one in which an "open" system of evaluation would be adopted under which the staff member is given the opportunity to review the entire contents of a completed performance report form, including the comments of reviewing officer and department head, usually signing at the end of the form to indicate it has been read.

MARGARET G. DE VRIES, the Fund's Historian, was invited by the U.S. Department of State to participate on December 15, 1977 in a special session of American women who are regarded as "leaders" in international affairs. The purpose of the session was to discuss current international problems and to encourage greater use of women in the resolution of these problems. About 100 women representing different fields of specialization attended. Mrs. de Vries was invited only in part because of her expertise in international economics; she is also known as a forerunner on the subject of "women and economic development" (see Finance and Development, December 1971), one of the topics discussed at the State Department meeting. The session was wide-ranging and other topics discussed included arms control and disarmament; the present role in international affairs of the United Nations and its specialized agencies; food, nutrition, and health problems; economic problems of the Third and Fourth World, including the North-South dialogue and the New International Economic Order; the law of the sea; and human rights, including equal opportunities for women, especially in education and employment.

HERE IS AN OLD SAYING AMONG MOUNTAINEERS: "If you want the top, go to the roof of India, to the Himalayas." Such a challenge was the final incentive for Romalie Emblem, who had already been inspired by the colorful slides and fascinating stories of friends and fellow staff members Mickey Cooley, Jane House, and Grete Hallner after their trips to Nepal. The prospect of "new ideas for painting" was exciting, and the thought of "a breath of fresh air" was equally enticing. Thus the wheels were set in motion for a daring hiking adventure on Himalayan trails.

Ms. Emblem, a British citizen who was born in the Middle East and lived in Asia, Africa, Europe, and the Caribbean before coming to the United States, works in the office of Costa Caranicas, Alternate Executive Director from Greece. She is not the type to vacation quietly on a beach. Last year, for example, her love of travel and adventuresome nature took her on an archeological expedition to Sudan. Her most recent odyssey began in October at London's Heathrow Airport, where she joined 14 strangers of various nationalities and prepared to board a flight bound for Nepal. She recalls:

"One hour before I departed for Kathmandu, my brother, Roddy, flew in from Nairobi. Over a hurried breakfast at the airport, he handed me a 'Safari Survival Kit'. This came in most handy shortly thereafter, on a glorious evening by the campfire.... The eight miniature bottles helped us all sing that much better!

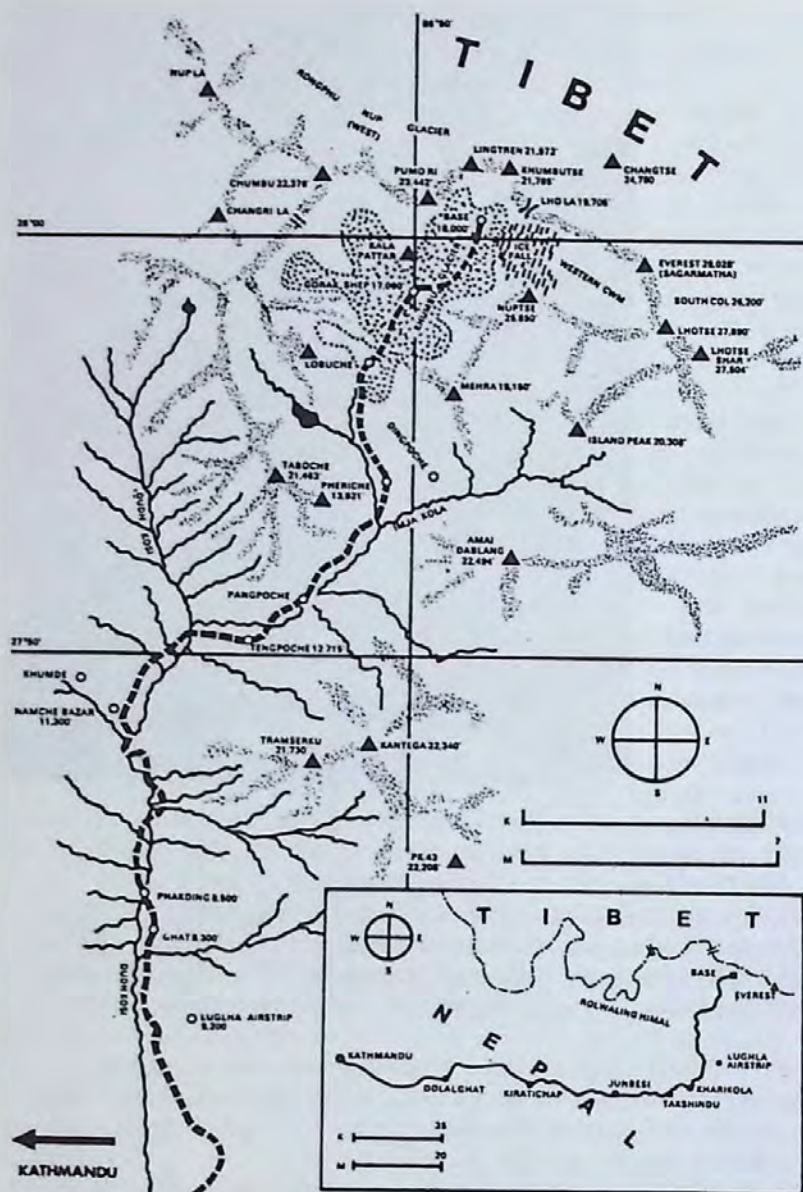
"At first, the members of our group had only one thing in common: the goal of reaching 18,000 feet. But because of the physical and mental demands of climbing at extremely high altitudes, there soon developed a strong sense of camaraderie which bound us together.

"Nothing compares with the splendor and majesty of the Himalayas. We were magnetized by the hypnotic beckoning of the glistening white peaks, with the wind blowing volumes of snow off their summits, which rose before us in apparent cartographical confusion. But there is cruelty there.... These peaks claim lives.

"The trekking season in that region begins in early October and lasts until May. There were reports that six lives had been lost in the first three weeks, news which caused several members of other teams to cancel their plans to climb higher.

"From the temple-strewn valley of Kathmandu, we flew in a twin-engine Otter to Lukla (or Lugla), a tiny airstrip at 9,000 feet above sea level. We began our trek by descending into the valley of the Dudh Kosi via the village of Chaurikaka, and continued on to Ghat (approximately 8,000 feet). On shaky, improvised bridges, some as narrow as three feet, we crossed and recrossed the Dudh Kosi, whose glacial waters flow out of the Ngo Jumbo Glacier. At this altitude, the weather was very hot during the day. We wore light-weight clothing and sturdy hiking boots. Yet, as soon as the sun set it became extremely chilly, and our insulated sleeping bags provided welcome relief from the elements. Lodging was in two-person tents. On some occasions during cold nights at high altitude, thigmotactic behavior





in the tents was excusable, if not necessary. Sometimes we turned in for the night as early as 4:30 or 5:00 p.m., so by the time 4:30 a.m. finally rolled around, we were anxious to rise and begin the next leg of our journey. A typical breakfast consisted of porridge and toast, with marmalade and butter -- if the butter hadn't frozen! Fruit and vegetables were lacking from our diet, and the occasional canned peaches were considered a luxury.

"At Namche Bazaar (11,300 ft.), the famous Sherpa village, we had our first real view of the Himalayas. A few miles further on, we bedded down for two nights' acclimatization at Thyangboche (or Tengpoche), which lies at approximately 12,000 feet, and is one of the most beautiful areas in the world. Khumbila, the sacred mountain, looms over the famous Tibetan Thyangboche monastery, which is surrounded to the west by Mount Tawache (or Taboche), to the east by Mount Ama Dablam, and to the north by the 'big three': Lhotse (27,890 feet), Nuptse (25,860 feet) and Everest (29,028 feet).

"On the tenth day of the climb, one member of our group developed a blood clot in the left leg and had to be carried down the mountain to the local hospital -- a five-hour trip. It is interesting to note that the concept of distance in the Himalayas is a temporal one. Hikers would say, 'How many hours ahead are

the others?' rather than 'How many miles or kilometers ahead...?' A usual day's distance was 8 hours, which meant striking camp by 6:30 a.m. The sirdar would call out to the porters, 'Loh, loh!' ('Let us go, let us go!')

"From Pangboche (13,921 feet) we proceeded to Pheriche (same altitude), the area of the Khumba valley yak pastures. Occasionally we spotted a zum, a cross between a hairy Himalayan yak and an Indian cow. The tintinabulation of yak bells among the clouds served as a reminder that we were still part of the real world.

"The higher up we traveled, the more difficult walking and breathing became. It was sometimes a task to make minor decisions, and many of us suffered from various manifestations of altitude sickness, including headaches, nausea, loss of appetite, drowsiness, insomnia, occasional irrational behavior, and severe exhaustion. Rest periods were taken every 10 or 15 minutes. We carried in our rucksacks only the bare essentials -- toothbrush, spare sweater, and rain gear. The porters carried the food and tents. Lunch, prepared usually between 10:30 and 11:00 a.m., consisted of Spam (canned meat), potatoes or rice, and local bread made on the spot. The meals were cooked inside little huts that had no ventilation, so the food was permeated with the pungent taste and smell of smoke. It was impossible to distinguish different flavors. Once in a while, yak meat -- which could be described as 'medium to tough' -- was



scape took on a barren, rockstrewn appearance, almost moonlike, since we were high above the tree line. From about 12,000 feet on, we woke up every morning to snow and ice. Lobuje is the last habitation before Everest itself, and the remoteness of the area is evidenced by the fact that there are only two huts. Like most of the shelters on the mountainside, these are made of sun-baked mud brick. After one freezing night -- the temperature was about 0 degrees Fahrenheit inside our tents -- four of us decided to turn back. The others in our group reached the goal of 18,000 feet the following day.

"Looking at my diary, I see that I have written: 'Another ridge to climb will send me round the bend.' But I now look back on the whole trip with pleasure. I learned the true value of camaraderie and of genuine honest laughter. Mountain climbing offers both solitude and companionship. It is difficult to try to describe with words the feelings that were experienced throughout the journey. I remember fondly the surprised expressions of the indigenous people we passed along the trail when we called out 'Nemaste!', a greeting that is exchanged in their language. I was struck by the honesty and concern of the Sherpas, our porters, throughout the whole expedition. I was glad to have packed a number of extra clothes for my holiday, as this enabled me to give them away to the needy Sherpas before returning home. I left my walking shoes and sleeping bag in Nepal as well, putting to rest with them the echoes of laughter in an Everest of challenges. Now I have only memories to assure me it wasn't all a dream. I am beginning to understand the Himalayan proverb:

'Time says that humans pass'."



substituted for the canned meat. Dinner, incidentally, was exactly the same as lunch, except that it was preceded by a bowl of broth. I still have vivid memories of how, at the end of a tiring climb, the loyal young porters (barefoot in the snow) bore hot soup to the tents for those who were too cold and tired to stand outside and eat. The snowflakes melted on their eyelids as they ladled the soup.

"Pheriche (13,921 feet) to Lobuje (16,125 feet) was a tough climb and really took the wind out of us. We had to pace ourselves in order to reach the terminal moraine of the Khumbu Glacier. The land-

LOUIS M. GOREUX, Assistant Director of the Research Department, has recently published a study of the Ivory Coast economy using a system of economic models which permit an independent analysis of each component of the country's economy, taking into account the interdependencies of these components where necessary. The study, Interdependence in Planning: Multilevel Programming Studies of the Ivory Coast, was published by Johns Hopkins University Press for the World Bank, where Mr. Goreux was formerly Director of the Development Research Center. Considering that planning models are often either too general to be relevant or too detailed to be usable, Mr. Goreux has developed in his study a system of models at two levels of aggregation - a sectoral level and a general level - and he uses the models to analyze the effects of national policy decisions on the economy as a whole, as well as on individual sectors. Although in his study the system of models is used to analyze the Ivory Coast economy, the methodology developed is one that can be applied to a broad range of countries.



THE FULL SPECTRUM OF PHILIPPINE ART from realistic paintings to abstracts and mobiles was on display in the Atrium during the Art Society's January exhibition. Sponsored by the Ambassador of the Philippines and Mrs. Eduardo Z. Romualdez, the exhibition, which was titled "Insights into Philippine Contemporary Art", opened on January 10 and remained on display until the end of the month. More than 40 works representing a total of 18 artists were in the show. Dean José Joya of the University of the Philippines, who played a leading role in assembling the show and

arranging for its transportation to Washington, attended the opening, as did two more of the artists represented, Victor Oteyza and Nestor Vinluan. The opening was attended by a large number of invited guests and staff members. Welcoming remarks were given by Mario C. Belisario, Minister at the Philippine Embassy, Dean Joya, and W. John R. Woodley, President of the Art Society. Our photo (above left) shows, from left to right, Mr. Belisario, Mr. Vinluan, Ernst Conrad of the Art Society Committee, Dean Joya, and Mr. Woodley.

NYUMBA YA SANAA, an exhibition of indigenous art from Tanzania, opened in the Atrium on February 2 under the patronage of the Ambassador of Tanzania and Mrs. Paul Bomani. Nyumba ya Sanaa - or House of Arts - was established in Tanzania in 1973 with the objective of encouraging individual and group creativity and stimulating cultural pride in the country's art. The Art Society exhibition features the paintings, prints, sculptures, and jewelry of four artists: George Lilanga, Augustino Malaba, Mruta, and Robino Ntila.

A STAFF ART SHOW will be held in the Atrium during June. All staff members, plus the adult members of their immediate families, are invited to submit two original works each to be displayed in the exhibition. Works submitted may be representative of the whole range of graphic and plastic arts - paintings, drawings, prints, sculptures, ceramics, and fiber work. No photographs please! The aim of the proposed show is to have a representative collection of works of as high quality as possible, so all artists are urged to ready their works for submission!

All those who are interested in submitting works for exhibition in the staff art show, which is being sponsored by the Art Society, should send a note as soon as convenient to either the Secretary of the Society, Barbara Monsma, room 6-208, or Ian McDonald, room 11-424, stating the titles of the works they intend to enter, their size, media employed, and value for insurance purposes. Copies of the detailed guidelines for the show will then be sent to all those who indicate their intention of entering and they will also be notified of the date by which works entered should be brought to the Fund.

THE ANNUAL PHOTO EXHIBITION of the International Camera Club will open in the Atrium on February 28, at 6:00 p.m., and will remain on display until the end of March. The 164 color enlargements and 12 black and white prints which will be on display have been selected from ICC competition winners during the past 12 months and from members' pictures which were specially selected for the exhibition by a panel of judges. All



New Members of Fund Staff



Miss Sylvia J. Adams
Argentina - WHD



Mr. Christian Frande
France - ADM



Mrs. Eleanor F. Hansen
U.S.A. - ADM



Mr. Tyrone Harris
U.S.A. - ADM



Mr. Antti J. Tanskanen
Finland - ETR



Mrs. Lorraine M. Yzer
Guyana - TRE

staff members and their families are cordially invited to attend the opening.

"Underwater Colorama", a Kodak movie on underwater photography and the special techniques of preparing a large display-size photographic mural for New York's Grand Central Station, was shown at the ICC's January 16 meeting in the Eugene Black Auditorium at the World Bank. In the members' slide competition following the meeting, winners were: Class AA, Gladys Mott (Fund) and Peter Nelson (Bank); Class A, Horst Ungerer (Fund), Malise Dick (Bank), and Rosalia Miller (Fund); and Class B, Janos Somogyi (Fund), Thanit Thangpijaigul (Bank), A.H. Green (double winner), Martin W.G. King, J. Krasowski, and Curt Carnemark (Bank).

The ICC's February meeting will be held on the fourteenth and will consist of a slide lecture on portraiture by Norman McCulloch, a staff instructor in photography at the U.S. Department of Agriculture's graduate school. Entries to the members' slide competition to be held following Mr. McCulloch's talk will be limited to portraits and pictures of people in action. Members' contributions are invited for the March issue of the ICC newsletter "The Shutter Release". Contributions, advertisements for photographic equipment, and topics of interest should be forwarded to Ian McDonald (Fund room 11-424).

InFFO -- the International Families of the Fund Office -- is planning a series of mini-seminars on a variety of topics of interest to Fund wives. The series will begin on February 15 with a lecture by Ernest Sturc, Director of the Exchange and Trade Relations Department, on the history of the Fund. A second mini-seminar, on March 8, will cover the topic of Pre-School and Elementary Education. Continuing the program of seminars, Nicola Schohl, whose husband was at the Fund and is now at the Bank, will discuss "Parents' Role in Education" on February 28. Several cultural trips are also planned for the coming months. On February 10, a group will visit the Library of Congress and the Folger Library. A tour of the Museum of African Art is scheduled for March 30, followed by a reception with African food at the InFFO office. Anyone who is interested in attending the seminars, or in taking part in the excursions, is invited to contact Tommi Coons (ext. 76521). Staff members are permitted to attend seminars and outings when space permits.

THE COLLECTION OF INDIAN COINS donated to the Fund in the fall of 1975 by Narinder Kaur Keith of the Joint Library has now been augmented by a further gift of 20 additional coins. The collection - which now numbers some 71 coins - was begun by Miss Keith's grandfather in the Punjab and has been steadily expanded by her own efforts. The oldest coin represented in the new gift is an East India Company quarter anna piece which was minted in 1835. The collection is on permanent display in the coin exhibit case in the hall leading to the cafeteria.

A LETTER FROM CHILDREN'S HOSPITAL has been received by Staff Relations thanking the staff members of the Fund for the 180 wrapped gifts which were donated at Christmas time. The letter, written by Mrs. Auguster K. Widmer, Director of Volunteer Services for the Hospital, expressed appreciation for the faithful support shown by the staff.

MARRIAGES. Mr. Jacques Baldet, Office in Europe, was married on November 26 to Miss Diane Schuermann; Mr. Carl-Johan Lindgren, Western Hemisphere Department, was married on December 17 to Miss Michelle Julianne Kahn.

BABIES. A daughter, Stephanie, was born on October 22 to Mr. and Mrs. Austin C.T. Hu (Winnie); a son, Jeremie, and a daughter, Cassandra, were adopted on November 24 by Mr. and Mrs. John W. Curtiss (Josiane); a son, Raymond Orlando, was born on December 6 to Mr. and Mrs. Orlando R. Gorospe; a son, Charles Mathew, was born on December 6 to Mr. and Mrs. Max Lum (Diane); a son, Takashi, was born on December 12 to Mr. and Mrs. Ichiro Otani; and a daughter, Alicia Hui-Yin, was born on January 6 to Mr. and Mrs. Daniel N.K. Tan.

RESIGNATIONS IN DECEMBER 1977. Mr. Rémy Cohen, Mr. Earl Hicks, Mrs. Gladys Guerra López, Mrs. Dolly G. Masters, and Mr. Jarl-Hakan Rosengren.

DEATH OF RETIREE. Miss Marie E.L. Gijzen, December 20, 1977.

MRS. ELIANE C. TURNHAM of the Bureau of Language Services retired from the Fund at the end of January. A U.S. citizen, Mrs. Turnham joined the Fund in January 1964 as a translator in the Secretary's Department. On May 1, 1965, she was appointed Reviser/Translator in the Secretary's Department and in March 1972 she became a Reviser/Translator in the Bureau of Language Services, a position which she held until her retirement.



THE IMF/WORLD BANK SKI CLUB heralded the arrival of the New Year at Mount Snow in Vermont, which lived up to its name with lots of fresh snow, together with clear, bright weather and ideal skiing conditions. New Year's eve was celebrated at the Sitzmark discotheque, where in the words of one club member there was "good music, champagne, and Vermonters running around kissing everybody!" Coming events include excursions to Elk Mountain, Pennsylvania, the first weekend in February and to Hunter Mountain, New York, February 17-20, as well as a charter trip to Vail, Colorado, from March 11-18, which is now fully booked. All those interested in joining the club should contact George Park (ext. 72621); or for information on indoor ski lessons contact Margeret Saukel (ext. 72343). Those prevented from travelling to the slopes for lack of transportation and those who have any extra room in their cars may contact the carpool coordinator, Frona Hall (ext. 78105). Other persons interested in volunteering to help the Ski Club in its activities are invited to contact the President, Stephen Silard (ext. 72953).

THE BANK/FUND TM GROUP will hold its next advanced meeting on Thursday, February 9, at 12:00 noon in room E-855 of the World Bank. A videotape and discussion are planned on the mechanics of transcending and on how an individual's creative abilities can be developed through the daily practice of the TM technique. Scientific studies demonstrating the results achieved by meditators will be available for examination. All those practicing the TM program are encouraged to attend this meeting. For information on the TM program, contact Darryl Brown (ext. 75157).

THE INTERNATIONAL NEWSSTAND, which was announced in the September issue of Staff News, is now in full operation and has been christened the "International News Kiosk." Located immediately to the left of the Bank's E Building lobby (19th Street entrance), the kiosk, which is operated by the International Learning Systems, Inc., opened its doors on October 10. Hours are weekdays from 8:00 a.m. to 6:00 p.m. A large selection of American and foreign newspapers and magazines is available, as well as travel books, maps, cookbooks, language books, and foreign novels. Publications not in stock can be ordered by leaving a deposit. The extension is 75840.



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