

STAFF NEWS



JUNE 1978

JACQUES DE LAROSIERE took office as Managing Director of the Fund on June 17, succeeding Mr. Witteveen, whose service terminated the previous day (see subsequent story).

At a welcoming reception given by the staff on June 22, Mr. de Larosière paid tribute to the work of the Fund and the quality of its staff and promised that he would do everything in his power to resolve the major problems affecting the staff. In his remarks, the new Managing Director said he wished to stress two points. The first was that the Fund is the most important of all international organizations. He could say this, he stressed, with no false sentiment of pride. He had observed for some 20 years the work and achievements of the Fund, which are of the highest quality. In the present world, he said, the role of the Fund is absolutely essential. He cited the importance of the Fund's work in the adjustment process. He was, he observed, honored, proud, and even a little in awe of the importance of the tasks facing the organization.

The second point Mr. de Larosière stressed was his deep conviction that the Fund derives its value from the quality of its staff. He could not be successful in his mission, he said, if the Fund's staff members were not of exceptional ability. If we want the Fund to be efficient, he stressed, we need a situation in which all staff members can improve themselves, can have mobility within the organization, and at the same time not feel criticized or badly judged by outsiders.

He would do everything he could, Mr. de Larosière said, to restore and improve the climate and morale of the present staff. He was aware that there are a number of problems affecting the morale of the staff and said that he had been informed of the staff's feelings by the Staff Association Committee at a meeting before the reception. He was anxious to know the feelings of all staff members and to ensure greater participation by the staff in decision processes at every level. His office door is open, he said, and he'll listen to staff whenever he is able to in an effort to improve the sense of participation in the Fund. In return, he stressed, he asked the staff for its total cooperation.

Mr. de Larosière, who is 48 and a French national, had been Director of the French Treasury since 1974, and represented the French Government at many international conferences, including the Annual





Meetings of the Fund and the World Bank and the meetings of the Committee of 20 and the Interim Committee. He was educated at the University of Paris, where he received degrees in Arts and Law, and at the Political Studies Institute of Paris and the National School of Administration. He joined the French civil service as an Inspecteur des Finances.

He was assigned to the French Embassy in London in 1962 and to the Embassy in Algeria in 1963. Later in 1963 he joined the Department of External Finances in the Ministry of Economy and Finance. He was subsequently transferred to the French Treasury, where he was appointed Assistant Director in 1967 and Deputy Director in 1971. During this period, he chaired the Economic Development Review Committee of the Organization for Economic Cooperation and Development and was in charge of the development assistance programs managed by the Ministry of Economy and Finance. He served as Personal Assistant and Director of the Cabinet Office of the present French President, Valéry Giscard d'Estaing, during his service as Minister of Economy and Finance.

Mr. de Larosière has been his country's Alternate Governor of the Fund since 1974. In addition to his work on the Committee of 20 and then the Interim Committee, he has served on the Joint Development Committee. From 1976 until his appointment to the Fund, he was Chairman of the Deputies of the Group of Ten industrialized countries, and he has also served on the Economic Policy and Development Assistance Committees of the OECD.

During his service as Director of the French Treasury, Mr. de Larosière served on

the Boards of the S.N.C.F., the Régie Nationale des Usines Renault, the Banque Nationale de Paris, Air France, Société Nationale Industrielle Aérospatiale, Caisse Nationale des Télécommunications, Banque de France, Crédit National, Comptoir des Entrepreneurs, and Crédit Foncier de France. Mr. de Larosière is married and has two children.



J. J. POLAK, Economic Counsellor and Director of Research, has just been appointed a Correspondent of the Royal Netherlands Academy of Sciences. He is seen with Mr. de Larosière in our photo, left.



MR. WITTEVEEN BADE FAREWELL TO THE FUND at a reception in the Atrium on the evening of Tuesday, June 6. Many staff members and spouses attended. Mr. and Mrs. Witteveen received as the gift of the staff a desk which will be placed in his study in the Netherlands and which is to be decorated with a plaque fashioned out of cherry wood from the original Bretton Woods in New Hampshire. The BWRC Committee also presented a lifetime membership to the Center for Mr. and Mrs. Witteveen.

In his remarks, Mr. Witteveen observed that the "moment has come in which I am really going to leave the Fund" and that he would treasure the staff's gift. He paid tribute to the work of the Executive Board and the "very wonderful staff", saying that "I have only been a kind of link, a kind of channel between the world economic situation and its needs and this very wonderful institution". He said: "I have very often received praise for work that was done by the staff... It was only at a certain time that some contribution was needed on my part. My function here has been to be the face of the Fund. I have often been impressed by your devotion, the enormous amount of work you have put into the Fund".

The former Managing Director commented on the vital importance of the work frequently performed by Fund missions to member countries. "How grateful I have been for this; and how grateful the world has been", he said. "The work you have done in these difficult years has been a great contribution. We often have to be in the midst of political problems. We cannot expect everyone to agree with us. You will continue this task. I hope that you will continue with great courage and optimism, notwithstanding the attacks which have been made".

Turning to matters of staff concern, Mr. Witteveen said: "I have been very unhappy about the resistance to a reasonable adjustment of Fund salaries. I have done what I could. I would like to express the hope that a reasonably favorable result will appear

from the present review." However, he emphasized, "this is only part of your lives".

In introducing Mr. Witteveen, Mr. Dale said that it was "a happy accident that you became Managing Director. You did not seek this position". The Deputy Managing Director noted that "no one will say that the Fund is irrelevant today" and he gave a number of revealing statistics. For example, he said, in the period in which Mr. Witteveen had been Managing Director 48 per cent of all the Fund's balance of payments assistance to members had been approved, more than half of the Fund's facilities had been established, and 78 per cent of all borrowing from the Fund had been made. He paid tribute to Mr. Witteveen's devotion to the staff and his conviction and fortitude in ensuring that justice was done to all individuals.

In presenting the staff's gift to Mr. Witteveen, Paul M. Dickie, Chairman of the Staff Association, said that Mr. Witteveen had lifted the Fund "from the doldrums of the early 1970s". The former Managing Director, he said, was "concerned with the staff, a warm human being with a sense of humor and a feeling about the staff."

Thomas T. Gibson, Vice-President of the Board of Directors of BWRC, presented the lifetime family membership to the Witteveens and announced that two competitions -- in tennis and in golf -- would be established in memory of Mr. Witteveen.

WERNER DANNEMANN succeeded the late Earl Hicks as Director of the Bureau of Statistics on June 1. A German national, Mr. Danneman was educated at the University of Kiel, where he received his M.A. in 1956 and his Ph.D. in Economics in 1958. He joined the Deutsche Bundesbank in 1958, serving in the bank's Research and Statistics Department. In 1969 he joined the Fund as Assistant Director of the Bureau of Statistics and was appointed Acting Director in December 1977, a position which he held until his appointment as Director (photo below right).

The Bureau of Statistics is responsible for compiling and publishing internationally comparable economic statistics in the monthly issues of International Financial Statistics, the monthly and annual issues of Direction of Trade, the Balance of Payments Yearbook, and the Government Finance Statistics Yearbook. It maintains a worldwide network of correspondents through which data are collected from countries, and it processes the data supplied in national form into internationally comparable aggregates through a computerized data base system called the Data Fund. It makes the contents of the Data Fund available to other Departments and offices of the Fund and to a wide range of external users of data. In addition, the Bureau provides technical assistance to member countries in helping them establish or improve central bank statistical bulletins and has prepared manuals in English, French, and Spanish on balance of payments methodology and on government finance statistics, which are the bases for technical assistance and IMF Institute courses in these specialized areas of statistics.



THE STAFF ASSOCIATION COMMITTEE FOR 1978/79 took office on June 16. The Chairman of the SAC for the coming year is Massimo Russo of the African Department. Vice-Chairman is Ian S. McDonald and Secretary-Treasurer Sharon L. Foley. The other members of the SAC who were elected on June 6 are Michael J. Brimble, Francis D'A. Collings, Marc Rosseel, and Mai Stuart. Alternates are Peter Boxall (for Mr. Russo), Yves Gisse (Mr. McDonald), David R. Morgan (Ms. Foley), Kevin W. O'Connor (Mr. Brimble), John V. Surr (Mr. Collings), Luc H. De Wulf (Mr. Rosseel), and Janice M. Smart (Ms. Stuart).

Five subcommittees have been designed. The Advisory Subcommittee, under the Chairmanship of Mr. Russo, will continue to promote the institution of formal grievance procedures. The Career Development Subcommittee, chaired by Ms. Foley, will be concerned with all aspects of career development in the Fund, including the issues previously covered by the Status of Women Subcommittee. The Compensation Subcommittee, chaired by Mr. Rosseel, will have the responsibility for all compensation-related issues.

The Constitution, Structure, and Recognition Subcommittee, under Mr. Collings,

will be concerned with the issues of recognition of the Staff Association and the proposed amendments to the Staff Association constitution and By-Laws. The Welfare Subcommittee, chaired by Ms. Stuart, will deal with issues associated with fringe benefits and working conditions.

In addition, a number of working groups have been set up. These are the Special Strategy Working Group within the Advisory Subcommittee, chaired by Mr. Russo; the A-E Working Group and the Status of Women Working Group within the Career Development Subcommittee, chaired by Ms. Stuart and Ms. Foley respectively; and the N-Rules Working Group within the Constitution, Structure, and Recognition Subcommittee, chaired by Mr. Brimble. Other working groups are Grievance Procedures (Mr. McDonald), the G-IV Working Group (Mr. Surr), and the Tax Working Group (Mr. Kevin W. O'Connor). Mr. Surr is representative to the Washington International Staff Association (WISA) and W. F. Hughes is Auditor.

All Staff Association members are encouraged to participate in the work of subcommittees and working groups. Please contact either the chairpersons of the subcommittees or working groups, or Joy Huston in the Staff Association Office, ext. 76493. As wide a participation in the work of the Staff Association as possible is needed in what is expected to be an active year.



PAUL M. DICKIE, Chief of the Financial Relations Division of the Treasurer's Department and former Chairman of the Staff Association Committee, will resign from the Fund's staff effective July 7, 1978. Mr. Dickie will return to his native Canada to work as a Senior Economist - International - at the Royal Bank of Canada in Montréal, in which capacity he will head the Bank's international economic operations. Mr. Dickie acknowledged that the politicization of decisions on remuneration and working conditions in the Fund had a lot to do with his decision. He recalled with a sense of quiet satisfaction the work of the SAC during last year and especially this Spring. "The next several months will be crucial for the staff, given the upcoming decisions on the further interim increase and staff rights, together with the Kafka Committee Report on the structure of salaries over the medium term," he said, adding that the staff must remain united and supportive of the newly elected SAC, to which he wished a constructive and fruitful year. Mr. Dickie said he will be returning to Washington from time to time on official business for the Royal Bank of Canada.

A CARDIOVASCULAR EXERCISE PROGRAM began on Wednesday, June 14, with thirty-two men and thirteen women staff members enrolled in a course conducted by the George Washington University's American Council for International Sports, which is running the program for the Fund. The cost of running the course is shared by the participants. According to Dr. Donald C. Paup, Associate Professor of Human Kinetics and Leisure Studies at the Smith Center of the GWU, who is the coordinator of the Fund program, the purpose of the course is to increase physical fitness, reduce cardiac arrest factors, lose weight, stop smoking, and reduce blood pressure and cholesterol levels. The program includes initial stress testing to determine endurance, fitness, and muscle strength and flexibility of participants. Supervised exercises, which include "pacing on a treadmill", followed by practice on bicycle, rowing and weight control machines, among others, comprise the bulk of the program. The intensity of the exercises will depend on each individual's initial fitness. Generally, participants enroll in a year's program, and the results normally depend on the time and dedication invested. "This is an individually prescribed program, and each participant has to observe his/her own development," Dr. Paup said, adding that during the initial sessions held in the Fund, participants appeared enthusiastic and motivated to achieve results. Similar programs are being conducted for staff members of the U.S. Justice and Transportation Departments in Washington, D.C.

THE LONG WAIT FOR THE OPENING OF BRETTON WOODS POOL had ended. The pent-up anxieties of a winter indoors were released as BWRC members and guests flocked to the Center, discarding inhibitions with aestival mirth. Bathing suits -- some pulled fresh from the rack, others rummaged from the backs of dresser drawers; swim fins; beachballs; sandals; wide and decorative towels: all the paraphernalia of summer on display in celebration of the sun!

The camera captures only moments of a typical June weekend, when hot dogs taste better and the perfume of cocoa butter and Bain de Soleil comes into vogue; when the concentration on paperback novels and friendly chess matches cannot be disturbed by the constant chattering laughter of children, the occasional shriek of the lifeguard's whistle, and the rhythmic bounce of the diving boards and splash of bright water.

And even if some ride gingerly home, wincing as they attempt to keep overcooked legs and shoulders from touching the seats of cars also left too long in the sun, the pain will quickly be forgotten with the promise of the next warm weekend. (Our photographs and photomontage are by Susan Jaquet.)

A PRECOCIOUS THREE-YEAR-OLD, the Bank/Fund Music Group has already held more than twenty-five lunch-time concerts since its creation in June 1975. Occasional concerts by Bank and/or Fund staff took place for many years before the idea of an organized Group was born. The concerts, which are free of charge and always well attended, are usually given in the Bank's Eugene Black Auditorium, but on occasion have been in the Western Presbyterian Church. The programs have covered a wide range of music from Bach to Modern -- piano recitals alternating with selected chamber music, songs and arias, and jazz.



Glennys Murrell in the Fund (room 4-401) and Karl Jahr in the Bank (room N-1056) handle administrative arrangements for the Group as well as the scheduling of concerts. No formal auditions are held to select performers. It is up to staff members (and their families and friends) to come forward and propose musical programs. Performers have complete freedom to select their programs.

Both the Bank and the Fund have contributed to the Group's activities by generously providing graphics and printing services. A limited budget is also provided for incidentals. In addition, last year the Bank covered the substantial expenses of overhauling the six-foot Steinway grand piano used by the Group.

The most recent concert, on June 13, featured pianist Frank Conlon, who played two scherzi by Frederic Chopin and accompanied Mezzo Soprano Ute Jahr and Baritone Charles Kopfstein-Penk in a selection of songs from Gustav Mahler's "Des Knaben Wunderhorn" (photo above). The next presentation will be on Thursday, July 13, at 12:30 p.m. in the Eugene Black Auditorium. Bernhard Montfort and Manuel Fruccho have invited several of their friends to join them in a jazz concert. A full house is expected.

THE SILVER TROPHY awarded by the Bridge Club for the 1977/78 winter competition was won by Elisabeth Bowers of the Operations Evaluation Department of the World Bank. Malcolm Rowat, Division Chief in the Projects Department of the Bank, was second, and Jean-Paul Pinard, also of the Operations Evaluation Department, was third. Current Bridge Club duplicate tournaments now count toward the Summer Cup. Anyone interested in playing should call ext. 76028.

TWENTY YEAR STAFF. In June Mrs. Iole B. López, Secretarial Assistant, Office of Executive Directors, commemorated twenty years of service with the Fund.

TWENTY-FIVE YEAR STAFF. In June Mr. Prabhakar R. Narvekar, Deputy Director, Asian Department, commemorated twenty-five years of service with the Fund.

MARRIAGES. Ms. Deborah Jeanne Barran, Bureau of Statistics, was married on June 3 to Mr. Robert P. Jones; and Ms. Andrea W. Rhodin, Secretary's Department, was married on June 10 to Mr. Paul Tebbets.

BABIES. A daughter, Carla Veronica, was born on February 19 to Mr. and Mrs. Alberto Eulate (Clara); a son, Jasper Shingo, was born on April 16 to Mr. and Mrs. Kunio Nagashima (Kazuko); a daughter, Philippa Kate, was born on May 4 to Mr. and Mrs. Christopher J. Bailey; and a son, Adam Eugene, was born on May 10 to Mr. and Mrs. Ricardo Rosenberg.

RESIGNATIONS IN MAY. Mrs. Tatiana Berseneff, Mr. Luis L. Conde, Mrs. Lynda A. Hinkle, Mr. E. Elin Knotter, Mr. Jean Guy Marcouyeux, Mr. James R. Merino, Mr. Alan G. Morris, Mr. Neil K. Patterson, Mr. Woodward C. Prichard, and Mr. Yukinori Watanabe.

A TOTAL OF 102 WORKS OF ART by staff members and members of their immediate families was displayed in the Atrium in the Staff Art Show, which opened on June 5. The works were representative of a wide range of talents and interests of the Fund's staff and their families. Entries ranged from large and intricate quilts, complex collages, and sculpture, to detailed oils, silkscreens, drawings, water colors, pottery and embroidery. Exhibitors in the show are asked to take down their works and remove them from the Atrium on either the afternoon of July 6 or during the day of July 7.



On July 13 an exhibition of German Expressionist prints will open in the Atrium. The exhibition, which is arranged in cooperation with the Embassy of the Federal Republic of Germany, will include woodcuts, lithographs, and etchings by Kandinsky, Kirchner, Klee, Nolde, and other well-known artists of the Expressionist period.

The new Art Society Committee, which was elected at the annual prize drawing on June 20, consists of Ernst Conrad (President), Hans Flickenschild, Hans Gerhard, Franz Ludecke, Ian McDonald, Barbara Monsma, Alexander Mountford, Andrea Tebbets (Secretary), Horst Ungerer, Sigrid Vollerthun, and Gertrud Windsperger (Treasurer).

PHILLIP THORSON was declared winner of the "Slide of the Year" competition at the International Camera Club's Annual Banquet, which was held in the Fund cafeteria on the evening of Friday, June 9. Mr. Thorson won the title with his slide "Algae". Co-equal runners-up were Louis Forget of the World Bank and Janos Somogyi of the Fund, the latter's slide entitled "Winter Scene". Honorable Mentions were awarded to Colette Leroy, Rosalia Miller, Gladys Mott, and Barbara Perry of the Fund, and, from the Bank, Maurice Asseo (a double winner) and Thanit Thangpijaigul.

The title of "Photographer of the Year" was awarded to Peter Nelson of the World Bank, Treasurer of the I.C.C., who received a total of 78 points. The first runner-up was Al Raizen (Bank) and second runner-up was Janos Somogyi (Fund).



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PUT ON YOUR HIGH-HEELED SNEAKERS and come to "Disco Night" at BWRC on Saturday, July 15, 8:30 p.m. to 12:30, music by "Discothèque Internationale". (Tickets: Ms. Deboe, x73025)