



EXPANDED FUND RESOURCES will be forthcoming as a result of important decisions taken at the time of the Annual Meetings. The eleventh meeting of the Interim Committee, held on September 24, reached agreement on a 50 per cent increase in quotas, which would raise the Fund's general resources from almost SDR 39 billion to SDR 58.6 billion, and on new allocations of SDRs, amounting to SDR 12 billion over a three-year period. This agreement was warmly welcomed by Fund Governors in their addresses to the Meetings, which ran from September 25-28 at the Sheraton Park Hotel.

As a temporary addition to Fund resources in the immediate future, the supplementary financing facility will soon come formally into being as a result of the action of the U.S. Congress in authorizing and appropriating the necessary contribution of the United States. The supplementary facility, the necessary decision on the establishment of which was taken by the Executive Board in August 1977, will provide initial resources amounting to some SDR 8.7 billion in supplementary financing in connection with the use of the Fund's ordinary resources by members facing serious payments imbalances.

In a personal appearance before the Governors on the opening day of the Meetings, President Carter of the United States emphasized his determination to maintain a sound dollar and the U.S. commitment to "a strong Fund, exercising effective surveillance over the system and with adequate resources to meet official financing needs."

At the Annual Meetings the difficulties which affect the world economy continued to be an object of concern of the Governors, but many also noted that the coordinated

strategy for economic policies adopted by the Interim Committee last April in Mexico City will lead to some improvements in the world economy in 1979 and 1980.

At a press conference following the Interim Committee Meeting (photo left), the Chairman, Denis Healey of the United Kingdom, said that over the coming 12 months, "the composition of growth will be very different and very helpful to the world economy, in the sense that the performance of the major industrial countries will be much more convergent than it has been." In his statement to the Governors on the opening day of the Meetings, the Managing Director reported: "Our calculations show that the very marked changes in exchange rates that have taken place over the past year and a half could yield large volume effects by 1980. These would lead to a substantial improvement in the pattern of current account balances among the industrial countries (provided that) adequate internal measures are taken to offset the effects of the exchange rate changes on output."



The Chairman of the Meetings, Tengku Razaleigh Hamzah of Malaysia, struck a sober note in his opening address by saying that it is now time for the Fund and the World Bank "to review their performances, their roles, and indeed, their future directions if they are to continue to play an increasingly relevant role in a changing world. Equally important, the Fund has to become an even more dependable and adequate source of financial assistance" through strengthening its role as a provider of conditional and unconditional liquidity and taking measures to enhance the role of SDRs,

completing its review of criteria and procedures for lending, and developing its surveillance procedures under the Second Amendment in a flexible manner.

In his address, the Chairman also paid tribute to the work of the Fund staff, saying that both the Fund and the World Bank "have fostered a spirit of commitment and dedication and a standard of excellence... It is even more important now that these qualities should be upheld. The morale of the staffs of the two organizations should not only be preserved and strengthened but also their international character reinforced." Tribute was also paid to the staff by the Managing Director, who in his opening statement commented, "I count also on the efficiency, dedication, and superb quality of the staff of the Fund -- attributes with which I have been deeply impressed since assuming office." At his concluding press conference on the morning of Thursday, September 28, Mr. de Larosière said: "In the Fund I have been impressed by the quality of the economists, the quickness of the reactions of the staff, and its great ability to deal diplomatically on the spot with extremely sensitive political, economic, and financial problems. This mix of qualities in such a relatively small institution with such broad responsibilities is extremely valuable. We should try not only to preserve, but to enhance it."

In addition to Governors, Alternate Governors, and delegation members representing 135 Fund member countries, the Annual Meetings attracted about 2,000 special guests and visitors, and 648 members of the domestic and international press registered to cover the proceedings (see following story).

This year the arrangements for the Meetings were complicated by the reconstruction work which is currently proceeding at the Sheraton Park Hotel, which added to the task facing the Annual Meetings Office and other staff members assigned to work at the hotel. But, as always, the proceedings went forward without a hitch, proof of the careful planning and preparation for the occasion.

The Chairman held his traditional reception for the Governors on Sunday, September 24, at the Shoreham-Americana Hotel, across the road from the Sheraton Park. On Tuesday, September 26, the U.S. Treasury hosted a reception for Governors and staffs in the



unparalleled setting of the new East Wing of the National Gallery of Art, where invited guests circulated amidst palms and Picassos to the music of the U.S. Marine string band. On September 25, when a musicians' strike forced cancellation of a National Symphony concert, Robert Merrill and Roberta Peters gave a recital in the Atrium. (Photos by Joseph Diana and Rino Giammetta; photomontage by Susan Jaquet)



PRESS ATTENDANCE AT THE ANNUAL MEETINGS

continued at a high level. Total press registration was 648, compared with 547 at the 1977 Meetings and 590 at the previous Washington meeting in 1975. The geographic spread remained wide, with newsmen and correspondents from all continents and representing all kinds of media - newspapers, wire services, news letters, magazines, specialized publications, television, and radio.

The four-day meeting this year pushed press deadlines forward, in some cases sharply, although weekly magazines had the advantage of an extra day to meet

their weekend deadlines. The Managing Director's two press conferences - on Sunday, September 24 with Interim Committee Meeting Chairman Denis Healey, and at breakfast time on Thursday, September 28 to brief on his closing remarks - were heavily attended and extensively reported. Correspondents had a full schedule of other press conferences - on Saturday, September 23 by the Group of 24 and the joint Bank/Fund Development Committee, on Monday, September 25 by Japanese Finance Minister Tatsuo Murayama, on Tuesday, September 26 by U.S. Treasury Secretary Michael Blumenthal and by Britain's Chancellor of the Exchequer Denis Healey, and on Wednesday, September 27 by German Finance Minister Hans Matthoefer.

The "technological revolution" continued to make progress in the Press Room with major wire services installing their own visual display terminals for typing and correcting copy for transmission into computer-controlled editorial circuits. The "common carriers," which provided telex and cable services to newsmen, experimented with advanced facsimile transmitters, able to send an entire page of copy via satellite to Tokyo in 20 seconds.



"SORTONS ENSEMBLE," "DEJENOS SER SU GUIA," "LET US TAKE YOU SOMEWHERE"... So read the invitation from the Hospitality Committee of InFFO to wives of delegates attending the Annual Meetings. The volunteer staff of the Hospitality Center, resident wives of Fund and Bank staff members, provided an interesting social and cultural program throughout the week of the meetings. On September 25, Mrs. de Larosière and Mrs. McNamara hosted a welcoming luncheon at the Pan American Union Building. On September 26, the highlight of the morning was breakfast at the Rayburn Building, followed by a tour of the Capitol. The sunny fall weather provided the perfect setting for a visit to Mount Vernon and an outdoor luncheon under a canopy at Woodlawn Plantation on September 27. Coffee was served at the White House on the morning of September 28, during a special tour hosted by Mrs. Michael Blumenthal. Guests were then escorted to the new East Building of the National Gallery of Art to view special exhibits and a short film presentation on American artists. InFFO hostesses also offered language assistance, and accompanied visiting wives on shopping trips and other outings not included in the schedule.



A 21-MEMBER EXECUTIVE BOARD, meeting on November 1, has reflected the changes made as a result of recent appointments and the elections conducted during the Annual Meetings.

The enlargement of the Board from its previous membership of 20 is due to the fact that Saudi Arabia for the first time will be appointing an Executive Director under the provisions of the Fund's Articles of Agreement by virtue of its being one of the two largest creditor members for the recent two-year period. Saudi Arabia's appointee is Mahsoun B. Jalal (photo upper left), who has been



Vice Chairman and Managing Director of the Saudi Fund for Development.

France also appointed a new Executive Director, in a change that took effect on September 5. The new French Executive Director is Paul Mentré de Loye (photo upper right), who had previously been serving as General Delegate for Energy in France. He succeeded Jacques Henri Wahl, who had been a member of the Executive Board since July 1973, and who has returned to France to become Deputy Secretary General, Presidency of the Republic.

Five new Executive Directors were elected and ten reelected at the biennial elections held during the Annual Meetings. A number of Executive Board constituencies were restructured following changes in voting strength with the Second Amendment to the Articles, the Sixth General Review of Quotas, the accession of new members, and other factors.

The newly elected Executive Directors are Mohamed Finaish of Libya, who had served as an Alternate Executive Director from 1973-77, and who succeeds Muhammed Al-Atrash of Syria; Francisco Garcés of Chile, who has been serving as Alternate to Dante Simone of Argentina, whom he succeeds; Festus G. Mogae of Botswana, who has been an Alternate and who now succeeds Wila d'Israeli Mung'omba of Zambia; Joaquín Muns of Spain, a former Fund staff member, who succeeds Eduardo Mayobre of Venezuela; and Matti Vanhala, who has also been an Alternate and who now succeeds Frede Hollensen of Denmark. (Photos below, left to right)

The move of Spain to the Northern Latin American constituency in the Board adds weight to the voting power of that constituency, which now, in terms of voting power becomes the fourth largest constituency in the Board. In another change in the new Board, Greece will join the constituency formed of Italy, Malta, and Portugal, and of which Spain is a member in the present Board. In other constituency changes, the People's Democratic Republic of Yemen is joining the constituency of Mr. Finaish, and Korea is joining that of Robert J. Whitelaw of Australia.

Member countries which joined the Fund since the previous Board elections in October 1976 will now be associated with various constituencies in the new Board. They are the Maldives, which will join the constituency represented by Mr. Finaish; Suriname, which will join that of Alexandre Kafka of Brazil; Comoros, Guinea-Bissau, and Sao Tomé and Príncipe, which will be in the constituency of Samuel Nana-Sinkam of Cameroon; and the Seychelles and Solomon Islands, which will be part of Mr. Whitelaw's constituency.



"THE INTERNATIONAL CAPITAL MARKET AND THE INTERNATIONAL CURRENCY SYSTEM" was the theme of the 15th lecture meeting of the Per Jacobsson Foundation, which took place in the Atrium on September 24. Papers were presented by Gabriel Hauge, Chairman of the Board, Manufacturers Hanover Trust Company, and by Erik Hoffmeyer, Governor of Danmarks Nationalbank. A commentary on the lectures was offered by Lord Roll of Ipsden, Chairman of S.G. Warburg and Co., the London merchant bankers. Our photograph (right) shows, from left to right, Frank Southard, former Deputy Managing Director of the Fund, Mr. Hoffmeyer, William McChesney Martin, former Chairman of the Federal Reserve Board, Mr. Hauge, and Lord Roll.

In his paper Mr. Hauge noted the consequences that have resulted from the abandonment of an agreed set of monetary rules, with increased instability and a cycle of uncompetitive devaluations. Something more is needed, he argued, than temporary balance of payments support. He also made a plea for developing further the relationship between the Fund and private banking, while not jeopardizing the wisdom of maintaining an appropriate arm's length relationship between the Fund and the banks. Mr. Hoffmeyer in his paper cited the unwillingness of the authorities to adjust to new realities as the major cause of the breakdown of the Bretton Woods system. He observed that during the five years of floating there has been no apparent improvement in exchange rate stability. He saw the confrontation between market forces and authorities as the strategic relationship in the development of the monetary system during the past 30 years. In his commentary, Lord Roll noted that a major change in perception had occurred in recent years and that there was now great uncertainty about the limits of economic policy. In his view, exchange rate movements were often too slow in their effect on the underlying economic situation and indeed at times perverse.



InFFO (International Families of the Fund Organization) started off its fall season in mid-September with a barge trip on the C & O Canal, followed by soup and salad at the Port O' Georgetown Restaurant. On October 10, a luncheon in honor of Mrs. de Larosière was given at the Bretton Woods Club House. On October 12, a visit was made to the Meredyth Vineyard in Middleburg, Virginia, where the guided tour included a lecture on the grape varieties, the wine-making process, and the latest vinification equipment, as well as a tasting of the wine. Lunch was enjoyed at a restaurant in the historic village. A panel discussion on the new regulations which liberalize the G-4 visa (in effect since August 30, 1978) was held on October 19. "Travel Experiences in Turkey," a talk and slide presentation, was given by Jenna Blalock on October 24.

Numerous other outings and seminars are planned for the coming months, including a guided tour of the French Impressionist collection at the National Gallery of Art on November 9.

In addition to InFFO's excursions and events, there is an InFFO library (located in Room 10-403) at the disposal of all staff members and their families. A wide variety of reference material is available, including guidebooks on life in the Washington area and on travel in other regions of the U.S.; consumer guides on auto services and home maintenance; shopping guides and catalogues from local stores; Washingtonian and other monthly magazines; books on parenthood, religion, science, sports, and economics; cookbooks, children's books, and books specifically for women; and the InFFO files, containing G-4 visa information and listings of carpenters, lawyers, dentists, day-care centers, and public and private schools in Washington, Maryland, and Virginia.

Although InFFO is often thought of as the "Wives' Group," it is intended to include all members of the families of the Fund. Staff members whose parents live in the area

and would be interested in attending InFFO-sponsored events, or in receiving Chronicles, InFFO's monthly publication containing announcements of activities around town and other practical information, should send their names, along with the names and addresses of family members, to Mrs. Koons, Room 10-403.

CHANGES IN THE TREASURER'S DEPARTMENT went into effect in October. Muhammed N. Bhuiyan, who had been Chief, Special Drawing Rights Division (photo left) was appointed Chief, Financial Relations Division, filling the vacancy created by the resignation of Paul M. Dickie earlier in the year. Dhruva Gupta (photo right) was promoted from the position of Assistant Chief in the Operations Division to the position of Chief, Special Drawing Rights Division.

In order to spread more evenly operational assignments of responsibilities in the Treasurer's Department on October 1 there was a transfer to the Special Drawing Rights



Division of operational responsibilities in connection with accounts administered by the Fund, namely the Trust Fund and the Subsidy Account. As a result of these changes, the name of the Operations Division has been changed to "Operations Division for General Resources" and the name of the Special Drawing Rights Division to "Operations Division for SDRs and Administered Accounts."



METRIFICATION DOWN UNDER... Amy Green of the Western Hemisphere Department was the keynote speaker at a dinner on September 26, held during the National Metric Education Conference, sponsored by the U.S. Department of Health, Education, and Welfare, in Providence, Rhode Island.

Mrs. Green's address, entitled "The Australian Viewpoint," highlighted some of the reactions and anecdotes precipitated by Australia's switch to the metric system. With regard to the change from the sterling system - (pounds, shillings, pence) - to the decimal system - (the Australian dollar), Mrs. Green remarked that the "immediate switch from pessimism to enthusiasm was the basis for many a newspaper article." She then gave a brief summary of Australia's economy during the last ten years, noting that although complaints were voiced by industry that the transition to metric was adding to costs, "Australian exports didn't suffer... If anything, the change should help certain exports, particularly to countries already metric."

While it was simple enough to realize that the meter is almost the same as the yard, what were the Aussies to do at the race track to convert that eighth of a mile called a "furlong"? Fortunately, two-tenths of a kilometer equals one furlong, with an error of less than 1%. Thus, a horse running one kilometer had really run five furlongs.

However, with regard to liquid measure, Australian and American standards never have matched, Mrs. Green observed. "The Australian gallon (or Imperial gallon) contains 20% more than the U.S. gallon," she said. "To complicate this further, there are 128 ounces to the U.S. gallon, but there were 160 ounces to the Australian gallon. The liter is larger than the U.S. quart, but smaller than the Aussie quart. When the U.S. goes metric... a liter will be exactly one thousand cubic centimeters in Providence and in Sydney... A liter of beer, however, will be something else again. The alcoholic content of the world famous Aussie beer is about half as much again as American beer. Those of you who have had the pleasure of quaffing the good Australian beer will vouch for this. Since alcoholic content is measured in per cent, and that certainly is decimal if not metric, we never lost our foothold or wasted a drop when we converted to metric."

ATTENTION EDUCATIONAL TELEVISION AND RADIO AUDIENCES... Karin Schumacher of the IMF Institute has been involved for the past one-and-a-half years with a group of WETA-FM listeners who are interested in improving the quality of Washington's educational radio and television stations (Channel 26 and Radio FM 90.9 on your dial). The radio station's

fund-raising marathon began on October 27. The number to call in order to make pledges is 998-2802. Any amount helps, but contributions of \$15.00 or more make you a member and entitle you to vote in the elections for the WETA Board of Trustees (TV and radio).

Miss Schumacher and an interested friend, Glen Carroll stand for election to serve a three-year term on the Board of Trustees. If you are a member, or become one before the end of October, your votes would be greatly appreciated. For further information, call Miss Schumacher on ext. 73783.

AN EXHIBITION OF CONTEMPORARY AUSTRIAN PAINTINGS AND PRINTS that has been touring the United States was shown at the Fund from September 21 through October 13, under the auspices of the Art Society. The show offered viewers a journey through the Austrian cultural tradition "From Art Nouveau to Avant-garde." Presented by Vienna's Zentral-sparkasse, one of Austria's leading savings institutions, the show featured 41 works from the "Z-Bank's" collection. The legacy of Austrian art nouveau was seen in the works of Rudolf Hausner, Wolfgang Hutter, and other proponents of the Viennese School of Fantastic Realism. The work of Alfred Hrdlicka traced its roots to the realist Wotruba School. Paintings by Franz Zadrazil and Georg Eisler showed the influence of expressionism.



Following a 10-week stay at Chicago's Museum of Science and Industry, the exhibition will return to Vienna, where it will join other works from the Z-Bank's extensive collection in the halls, lobbies, and offices of the bank's headquarters and branch offices. In the 22 years since it began to acquire works of art, the Z-Bank has used its collection to heighten public appreciation of contemporary art as well as to encourage the activities of Viennese artists.

On view in the Atrium from now until November 22 is an exhibition of paintings and graphics by the

geometric artist Julian Stanczak. The show is sponsored by the Art Society in cooperation with the Washington Committee for CARE-MEDICO and the Jane Haslem Gallery. There will be a gala reception featuring a cold buffet and a silent auction for the benefit of CARE at the official opening on November 1. Tickets are required for the event, and may be obtained from Andrea Tebbets, Ext. 75983. Voluntary donations to CARE will be appreciated.

BRONZE, ALUMINUM, AND CERAMIC SCULPTURES by Helen Finch are currently being displayed at the Visual Arts Center Gallery of Antioch University in Columbia, Maryland. The exhibition opened on October 15 and will remain until November 10. Mrs. Finch's works will be familiar to many staff members who have seen selected examples in Art Society prize drawing shows and in the show of works by staff members this summer. To reach the present exhibition, take Route 29 north from Washington, turn right on route 175 at the second Columbia entrance, and proceed to the Long Reach Village Center, where the gallery is located.

THE INTERNATIONAL CAMERA CLUB'S first monthly slide presentation "How to put a slide show together" by Mr. Horwitz on September 20 was well attended and indeed enjoyed by all. The slide competition that followed was of a high standard, and the winners were as follows: Class AA, first and second places went to Colette Leroy for her slides "Captain Worth - II" and "Window on the Cliff." Third place went to Peter Nelson for his "Granddaughter." Class A: First and third places were won by Louis Forget's "Street Scene, Saigon, 1973" and "Father, son and daughter, Bangkok, 1978." Second place went

New Members of Fund Staff



Mr. Henri Ghesquiere
Belgium - ETR



Mr. Leif Hansen
Denmark - EUR



Mr. Patrick D. Pérez
France - OED



Mr. L.T. Sukselainen
Finland - EUR



Ms. Danielle S. Thamié
France - BLS



Mr. Brynjulv Vøllan
Norway - EUR

to Martin King's "Drinking in the Water." Class B: First, third, and fifth places were all won by Curt Carnemark for his slides "Boy/surf," "Sea and mountain," and "A little girl." Second place went to Peter Gisle for "Yellow flowers," whilst fourth place went to Janusz Krasowski for "Improvisation."

On October 12, Mike Mitchell, who teaches Commercial Photography at the Corcoran School of Art, presented a slide show entitled "Photographic Illustration in Commercial Photography," followed by the monthly slide competition.

"ECONOMIC EFFECTS OF EXCHANGE-RATE CHANGES," by Klaus-Walter Riechel, an economist in the Central Banking Service of the Fund, has been published recently by Lexington Books. The study arose out of Mr. Riechel's Ph.D. dissertation at the Christian-Albrechts Universität in Kiel, Germany. The dissertation was awarded the coveted prize of the Faculty of Economics and Social Sciences in 1976.

The study addresses itself to a rather comprehensive application of the "monetary approach to balance-of-payments adjustment" to exchange-rate changes. Starting from a simple aggregate model it extends to disaggregate analyses of commodity markets and markets for financial assets. Short-run disequilibria, paths and speeds of adjustment, as well as long-run equilibrium situations are discussed in some detail.

Before joining the Fund, Mr. Riechel taught at both the Institut Universitaire de Hautes Etudes Internationales in Geneva, Switzerland and at Kiel University. He also served as an economist in the Economics and Statistics Department of the Organization for Economic Cooperation and Development in Paris.

THE BANK/FUND CHORAL SOCIETY has scheduled December performances as follows: Sunday the 10th, 10 a.m., Church of the Immaculate Conception, 8th and N Streets, N.W.; Monday the 11th, noon, OAS, Hall of the Americas; Tuesday the 12th, 1-2 p.m., IMF Atrium; Thursday, the 14th, 1-2 p.m., Bank, Eugene R. Black Auditorium, C-1114. It's not too soon to mark your calendars! Jean Tarnawiecki is Music Director of the Choral Society. The December program will comprise Vivaldi's "Gloria" and a collection of 16th Century European Christmas music. Instrumentalists interested in participating please contact the Co-Chairman for the Fund, Leif Muten (ext. 74307) or the Co-Chairman for the Bank, David Klaus (ext. 74843).

THE IMF BRIDGE CLUB announces that Mr. Jean-Paul Pinard of the Bank won the summer cup competition with an average score of 57.07. Mr. Malloy was second, Ms. Bowers third, Mr. Marmorstone fourth, and Miss Florence Jesuratnam of the Fund, fifth. Mr. Pinard was presented an engraved silver trophy at the September 19 session of the Club, held in the Atrium of the Fund. Twenty-three players had participated in at least eight sessions and thus were in competition for the trophy.

The Bridge Club holds two competitions a year, each consisting of 12 fortnightly sessions. The 1978/79 winter cup competition began with the September 19 session and will continue until April. Anyone interested in playing should call Mr. de Fontenay's office, ext. 76028.

TWENTY YEAR STAFF. In September, Mrs. Frances G. Wichin, Reference Officer, Secretary's Department, and Mr. Joachim W. Kratz, Advisor, African Department, commemorated twenty years of service with the Fund. In October, Mr. Leo Van Houtven, Secretary of the Fund, and Mr. Edwin L. Bornemann, Senior Advisor, African Department, commemorated twenty years of service with the Fund.

TWENTY-FIVE YEAR STAFF. In September, Mr. Julio E. González, Advisor, Western Hemisphere Department, commemorated twenty-five years of service with the Fund. In October, Miss Barbara J. Owen, Recording Officer, commemorated twenty-five years of service with the Fund.

THIRTY YEAR STAFF. In September, Mr. John S. Price, Senior Photographer, Administration Department, and Mr. Andreas Abadjis, Senior Advisor, Asian Department, commemorated thirty years of service with the Fund.

MARRIAGES. Ms. Patricia Y. Ryan, European Department, was married on July 17 to Mr. Craig G. Olsen; Miss Rulza Medeiros, Office of Executive Directors, was married on August 1 to Mr. Alberto Rodríguez; Mr. Robert L. Sharer, African Department was married on August 2 to Ms. Darroll Midgette; Ms. Robbie Blair, Exchange and Trade Relations, was married on August 13 to Mr. John Cleveland Carr; and Mr. Saleh M. Nsouli, Middle Eastern Department, was married on September 1 to Dr. Jutta Strecker.

BABIES. A son, Evan, was born on July 21 to Mr. and Mrs. Ya'akov Firestone; a son, Charles, was born on August 16 to Mr. and Mrs. William Patrick Menza (Alicia); and a daughter, Elisa, was born on September 2 to Mr. and Mrs. John Phillip Lipsky.

RESIGNATIONS. Mrs. Josiane Curtiss, Mr. William Henry Dirlam, Miss Sharon L. Foley, Mr. Christopher Kemp, Mr. John M. McMurtrie, Miss Karen Olivola, Mrs. Jill Ann Sevilla, Mr. Sharad P. Upasani, Mrs. Flor de Liza R. Waring, Mr. Freddy Wieder, Ms. Julie E. Bartos, Miss Nancy J. Cieri, Mr. Juan-Maria Cock-Londono, Miss Nilka D. Falcon, Ms. Kathleen Jewell, Mrs. R. Medeiros-Rodríguez, Mr. Michael Mered, Mr. Peter Trapp, Mr. Andrew Turnbull, and Mr. Carl J. Vogt.

ALBERTO DE VITA, Copy Center Supervisor, Graphics Section, Administration Department, retired from the Fund at the end of September. Mr. De Vita, who is an Italian, joined the Fund in June 1960 as a messenger. He was promoted to Machine Operator in May 1967, and then was appointed Copy Center Supervisor in May 1974.



A BIT OF THE INDIAN SUB-CONTINENT can be found each Sunday morning at 10:00 a.m., as Fund and Bank staff members meet with other Washingtonians at the India School, 3100 Macomb Street, N.W. Indians, Pakistanis, Sri Lankans, Americans, and persons of many other nationalities get together for a cup of coffee and informal discussions on topics of interest. The more energetic then set out for a jog, while others leisurely read the newspaper.

Founded five years ago, the India School offers a wide range of language studies - Bangla, Hindi, Urdu, Panjabi, Malayalam, and Tamil. Instruction in a language that is not in the curriculum may be requested, and there is even a Home Tutorial Service for those who are unable to attend on Sundays. In addition, there are a number of fine arts courses, including folk and more elegant styles of dance, India Tabla (drums), and Sitar. For more details, call 654-6915 or 882-3366.



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RETIRED STAFF MEMBERS ARE INVITED to send news of their current activities (in outline, letter or article form) for use in Staff News. Not all contributions can be used due to space limitations, but we look forward to hearing from as many of you as possible. Mail to Room 11-424.