

STAFF NEWS



September 1978

THE SHERATON PARK HOTEL will once again become the focus of attention for the world's monetary community at the end of this month as Fund and World Bank Governors, their Alternates, and members of their national delegations representing 134 Fund member countries, along with special guests and financial journalists from the international press, converge on Washington for the Annual Meetings. The plenary Meetings will run from Monday, September 25 to Thursday, September 28, under the Chairmanship of H.E. Tengku Razaleigh Hamzah of Malaysia. (A biography of the Chairman and schedule for the Meetings appeared in the last issue of *Staff News*). The major preliminary meetings will be those of the Interim Committee on Sunday, September 24, and the Joint Development Committee on Saturday, September 23. The latter is also scheduled to meet on the afternoon of Wednesday, September 27. Denis Healey, the British Chancellor of the Exchequer, is Chairman

of the Interim Committee and César E.A. Virata, Philippines Finance Secretary, is Chairman of the Development Committee.

The intergovernmental Group of 24 met at the Deputies level on Thursday, September 21, under the chairmanship of Ziauddin Ahmed, Deputy Governor of the State Bank of Pakistan, and at the ministerial level the following day under the chairmanship of A.G.N. Kazi, Governor of the State Bank of Pakistan.

On the 23rd, the Group of 10, the industrial countries associated in the General Arrangements to Borrow, will meet at the ministerial level with Gösta Bohman, the Swedish Minister for Economic Affairs, as Chairman. The Deputies of the Group of 10 met in Paris on September 8 under the Chairmanship of Karl Otto Poehl, Deputy Governor of the Deutsche Bundesbank. A number of regional preparatory meetings preceded the Annual Meetings, including those of the Latin American countries and Philippines in Acapulco, Mexico, from September 17-20; the Commonwealth countries in Montréal on September 20-21; and the Finance ministers of the franc zone in Paris on September 21. (Our photograph shows the plenary session during last year's Annual Meetings.)

The Chairman will give the traditional reception for delegates on Sunday evening at the Shoreham Americana Hotel. The Managing Director and Mrs. de Larosière and the World Bank President and Mrs. McNamara will host a reception and dinner for Governors and their wives in the Atrium on Monday evening, followed by a concert for Governors, other delegates, and their wives at the Kennedy Center featuring the National Symphony conducted by Mstislav Rostropovich.

As in the past, the preparations for the Annual Meetings have entailed a considerable amount of work by the staff of the Annual Meetings Office under the direction of Dana E. Brantley, Deputy Secretary for Annual Meetings. This has included planning all the logistical arrangements for the Sheraton Park Hotel, making hotel reservations for delegates and the press, allocating space for subsidiary meetings, and ensuring that supplies, communications facilities, and documentation are ready for the delegates.



The construction program which is now underway at the Sheraton-Park has added to the problems facing the Annual Meetings staff and a number of changes have had to be made in logistical arrangements, including a reduction in the number of available parking spaces. Staff members are requested to cooperate as much as possible with any constraints which may have to be imposed as a result of the work which is being done.

THE PER JACOBSSON FOUNDATION LECTURE this year will be held on Sunday, September 24, the day before the formal opening of the Annual Meetings. The subject of the lecture, which will be held in the Atrium at 2:30 p.m., will be the International Capital Market and the International Monetary System, and the speakers will be Gabriel Hauge, Chairman of the Board of Manufacturers Hanover Trust Company, and Erik Hoffmeyer, Governor of the Danmarks Nationalbank. Lord Roll of Ipsden, Managing Director, S.G. Warburg and Company, London, will act as the commentator. A question and answer period will follow.

For the benefit of those also attending events at the Sheraton-Park Hotel, buses will be provided between the hotel and the Fund building before and after the lecture. A reception will be held in the Atrium following the lecture for participants and will be hosted by the Managing Director.

A DECISION ON THE MANAGING DIRECTOR'S PROPOSAL for a further interim salary adjustment of 3.5% was postponed by the Executive Board on September 6 at the request of an Executive Director. The decision is now set for October 23. An emergency meeting of the Staff Association held on September 8 deplored the Board's decision to postpone consideration of the Managing Director's proposal and called on the Board to approve this in its entirety on October 23; stressed that the Staff Association should be granted an official role and that there should be an explicit recognition that the recommendations of the Joint Review Committee be subject to negotiation with the Staff Association before being implemented; and instructed the Chairman of the Staff Association to seek authorization to present the views and feelings of the staff to the Board of Governors at the Annual Meetings.



GAINING EXPERIENCE IN THE FUND. Solomon Kotey is interested in learning more about personnel work, and that's what he has been doing since joining the Fund's Administration Department on July 10, at the request of the Ghanaian authorities. He has been assigned to work six months in the Recruiting and Training Division, and will spend the remaining time of his one-year term as an observer in another division of the Administration Department. Mr. Kotey is especially interested in manpower planning. "My work program, which was expertly designed by the Administration Department, has afforded me the opportunity to participate actively in the work of the Division. I have learned

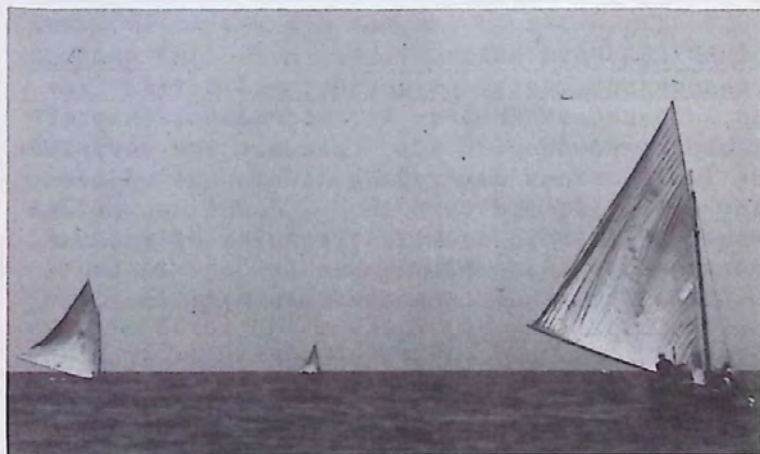
quite a bit about the operation of the YP Program, interviewing and attending divisional discussions and meetings. Above all, the staff have been exceedingly helpful and friendly," he said. Mr. Kotey has a B.A. degree in sociology from the University of Ghana, and a Diploma in personnel management which he received in 1977 from the University College of Cardiff, in Wales. In 1977 he was appointed Deputy Manager of Personnel, his present position with the Bank. Mr. Kotey has found his initial seven-week exposure to personnel work in the Fund very useful, and is optimistic that by July 1979 he will have had the opportunity to observe and participate in Fund personnel work methods and techniques which he hopes to be able to adapt to the personnel work of the Bank of Ghana.

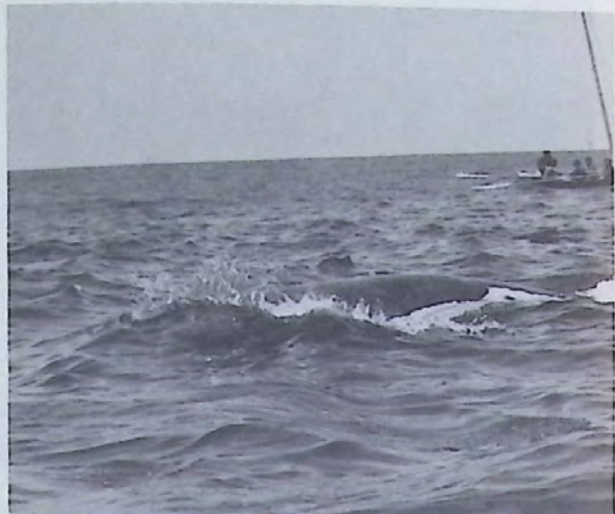


"TRADITIONAL WHALING can no longer compete economically with the modern floating factories which all-too-efficiently detect, kill, and process whales. Therefore, I was not surprised to find that the whaling factory on Fagal Island in the Azores had been closed for the past five years," writes Hartmut Wiesner of the Administration Department. "During my return visit to check on the condition of the boat two friends and I had sailed last year to Fagal, I had the opportunity to talk to a number of watermen about whaling in the Azores. They told me that there is no money in whaling and yet there is an excitement for both young and old in searching out the animal, and a fascination in matching one's courage and skill against the awesome might of the whale."

"After hearing their stories I longed to experience the adventure that throughout history thousands of Azorians have experienced -- the hunt for the whale. Early one morning I was in a small café in Horta, Fagal (photo top left), when I heard the booming of an exploding rocket, the sign that a whale had been sighted. My host, with whom I was drinking coffee, stood up quickly and announced that this was my opportunity to go on a whale hunt. He directed me to order sandwiches and beverages to take along, since the hunt might last many hours, and every man would be responsible for his food and drink. With my supplies in hand I rushed down to the beach where the motor launch was preparing to depart. No sooner had I jumped aboard when the launch set out with a 10-meter cigar-shaped sailing craft in tow. The crew of the shallow sailing craft consisted of the helmsman, the harpooner, and five other crewmen. The launch towed the sailboat for three hours to the area where whales had been sighted. Two other boats from the neighboring island of Pico had already converged on the scene. As we approached we spotted a number of whales, water spouting through the air from their blow-holes. The captain of the launch brought the sailboat as close to the whales as he could without alarming them. At this point the sailboat was set free, the mast raised, and the

sail set. The crew rowed the boat towards the whale in order to supplement the work of the sail. From the motor launch I could see the small, fragile sailing craft approaching those powerful, agile, and unsuspecting whales. Then the harpooner stood up, slowly raising his sinewy arm in the wind. When the sailing craft got within four or five meters, he hurled his weapon into the whale. With a crash of foam and spray, the whale leapt from the water, seeking escape by racing away from the sailing craft. This is a dangerous moment, as the whale, instead of racing away, can





charge the craft with his mammoth body. This has caused the destruction of one or two boats each year. The boat struck its sail, giving the whale additional line, and the harpooner prepared for the kill. After some time the whale began to tire, the crew shortened the line on the harpoon, and the sailboat drew nearer to the whale. Time and again the harpooner stabbed with mighty blows, driving his lance deeper and deeper into the whale. By then a pool of crimson surrounded the whale, which finally succumbed to the relentless thrusts of the lance. The motor launch advanced, and prepared to secure the whale, which was then towed back to the Pico whaling factory by another launch.



"The sailing craft immediately raced towards another catch. Again the harpoon struck, but this time the whale escaped. Other unsuccessful attempts were made before the sailing craft returned to the launch and was towed back to port, just as dusk was approaching. By 8:00 p.m., all boats were secured, and the whalers had gathered back at the small café to relate the day's events and to match their experiences against those of earlier times. The next day they would again be ready to seek the big prize at a moment's notice.

"Today, fewer and fewer whaling crews set out each summer. While young and old men alike know the importance of the strike, the economics of the industry seems to be dooming this way of life." (All photos are by Mr. Wiesner.)

THREE CHAPTERS HAVE BEEN REVISED in the IMF Handbook of Correspondence, Style Practice, and Office Procedures. These are Chapter VI, Documents; Chapter VII, Tables; and Chapter VII, Charts. The revisions include instructions for typing on bond as opposed to using stencils, and take into account use of the Lexitron machine. In addition, samples of relevant

documents and tables are given, together with appropriate procedures for use in the case of Article IV consultations following the Second Amendment. A contents page is given at the beginning of each chapter.

All staff members are advised to familiarize themselves with these changes, since it is desirable that consistency and uniformity be observed in all Fund publications. When responsibility for the production of a document is shared by more than one office, it is especially important that the same general rules for style be followed.

THE MAJORITY OF THE FUND STAFF WILL BE WOMEN BY 1980, if recent trends continue. While men still constitute the majority of the Fund staff, this advantage is only marginal, and probably won't last for long. Between 1973 and 1978 the number of women working at the Fund rose by 133, or 22%, while the number of men increased by only 71, or 10%. (See table 1.) Even in the F-M ranges the absolute increase in the number of women was greater than that of men. Women now account for 49% of the total Fund staff, comprising 81% of ranges A-E and 22% of ranges F-M.

	Percentage of female staff in each range		Increase in number of staff, 1973-1978	
	1973	1978	Women	Men
A-E	82	81	87	29
A	47	58	22	3
B	86	78	-33	7
C	89	85	2	8
D	88	90	54	4
E	73	80	42	7
F-I	23	27	42	35
F	52	65	19	-6
G	22	31	12	-36
H	16	17	6	17
I	13	11	5	60
J-M	4	6	4	7
All staff	46	49	133	71

According to a survey published in 1976, the Fund already had the highest proportion of women in the "professional grades" (roughly the equivalent of F-M) of any major international organization. The World Bank ranked at the bottom, with less than 9%. Unfortunately, such comparisons are somewhat misleading, given the different sizes and structures of the organizations. When economists alone are compared, for example, women account for 9.0% in the Fund and 8.2% in the Bank.

The average man and average woman on the Fund staff are approximately the same age (38 and 40 years old, respectively) and have each worked here for the Fund for nine years. However, the similarity appears to end there. Only a quarter of the female staff is in the F-M ranges, compared with 82% of all men, and the average male staff member earns 80% more than the average female.

Major differences also exist between the two groups in distribution by marital status and nationality. Fifty-two per cent of the women, but only 22% of the men in the Fund are single, and single women outnumber single men by a ratio of 2.3 to 1. The distribution of U.S. nationals by range and sex is quite different from that of non-U.S. nationals. In the F-M ranges, more than one-third of the Americans, but only 17% of the non-Americans, are women. This low proportion of non-U.S. women in the upper grades appears to reflect the difficulty of recruiting married women on an international basis. Eighty per cent of the non-U.S. women who do work for the Fund in the F-M ranges either are single or are married to U.S. nationals or immigrants. Recent changes in host country regulations on work permits for G-4 spouses may, however, make it somewhat easier for the Fund to recruit women overseas in the future.

When just the G-M ranges are studied, statistics show that there is still a salary differential between men and women, and that this differential is greater among

economists than among non-economists. The average male economist (41 years old) earns a salary that is 19% -- or \$5,000 -- more than his female colleague (39 years old), although again, both have worked for the Fund for about nine years. Sixty per cent of the males have been promoted to the I range and above, compared with only 25% of the females. In every salary bracket, female economists are older and have worked for the Fund longer than male economists. The statistics on length of service imply that it took the female economist one year longer than her male counterpart to get to the H range, four years longer to get to the I range, and five years longer to get to the J range. The average female economist in ranges J-K is older and has worked for the Fund longer than the average male economist in ranges L-M. (There are no women in ranges L-M.)

Among non-economists in the G-M ranges, the average man earns 14% more than the average woman, although she is two years older and has worked for the Fund three years longer. Again, differences in average age and/or length of service are apparent within each salary range. (See Table 2.) However, given the variety of career streams included in this group, no conclusions about comparative rates of promotion can be drawn from these numbers.

Table 2.

	(Percent female)	(Average age)		(Average length of service)	
		Women	Men	Women	Men
All G-M staff	16.3	45	42	13.0	10.0
Economists	9.0	39	41	8.8	9.4
G	19.3	33	32	4.1	3.1
H	9.3	39	36	10.4	6.2
I	6.3	46	42	13.9	9.4
J-K	4.3	55	47	19.7	14.0
L-M	-	-	53	-	19.4
Non-economists	32.1	47	45	14.4	11.5
G	48.6	45	39	13.5	7.4
H	29.9	45	45	11.3	8.7
I	25.6	49	47	17.7	12.7
J-K	19.4	57	47	21.9	14.4
L-M	-	-	58	-	25.1

More comprehensive data will be available soon in a study which is being prepared by the Status of Women Working Group of the Staff Association Committee. The Administration Department has been an active partner in this effort and plans to produce these statistical reports on a regular basis in the future.

THE FUND HISTORY for 1966-71 by the Fund's Historian, Margaret G. de Vries, is the subject of a lengthy review article in the September 1978 issue of the Journal of Economic Issues. The review article was written by Lawrence H. Officer, Professor of Economics at Michigan State University. Staff members may recall that Professor Officer spent the year 1976 in the Fund's Research Department and prepared two studies on purchasing power parity which were later published in Staff Papers. Of the Fund History, he writes that "Scholars concerned with international monetary economics and/or international organizations clearly must welcome publications of the History"; that "the Fund Historian, in company with any good historian, does not gloss over delicate matters"; and that "the amount of work involved for a single author to produce a 700-page narration of such detail is hard to conceive. De Vries has set a standard against which other writers of 'inside history' will have to measure themselves." Of the operation of the Fund itself, especially in the world of floating rates, Professor Officer suggests that the Fund work toward the transformation of managed floats into free floats.

New Members of Fund Staff



Mr. Chinyamata Chipeta
Malawi - OED



Miss Jessica F. Miranda
U.S.A. - OED



Mr. Federico C. Molina
Argentina - WHD



Mr. V.K.S. Nair
India - OED



Mr. J. Novaes de Almeida
Brazil - WHD



Miss Pakinee Sribhoga
Thailand - TRE



Miss Emilie Tonogai
Canada - OMD



Mr. Lindsay A. Wolfe
Australia - BUR

are Geoffrey Tyler, Alternate to Massimo Russo, Chairman, Margaret Kelly (Mr. Morgan), and Peter Engström (Mr. Boxall).

A STAFF ASSOCIATION BY-ELECTION

held on August 31 elected Peter Boxall and David R. Morgan to the Staff Association Committee to fill the vacancies created by the resignations of Francis d'A. Collings and Sharon L. Foley. Mr. Morgan has been named Secretary/Treasurer of the Staff Association Committee. New alternates named following the election

THE G-4 CHILDREN'S COALITION REPORTS that ever since it was discovered that legislation was needed to relieve the position of G-4 children over the age of 16 who have lived almost their entire lives in the United States, and who wish to remain here, it has been difficult to persuade legislators to take any action without knowing the position of the Department of State.

On August 21, Senators Mathias and Eastland wrote a letter to the Legal Counsel of the State Department stating that they would like to introduce legislation to relieve the position of these children, but that first they wish to know the position of the State Department.

It is said that a letter from senators always receives an answer from the executive departments. In order to stimulate the process, the Coalition has written to the Assistant Administrator in charge of the Bureau for Consular Affairs, in whose part of the State Department the first steps apparently must be taken. The important thing in this action is that the State Department, which for a long time has been resisting taking a departmental view of the issue, will now have to start taking one. From there on, it will be at least possible to muster arguments against any departmental objection.

It looks unlikely that any legislation will be possible during the the present Congressional sessions. Depending on the State Department's reply to the Senators, it may be necessary to hold a meeting of those interested to consider action for the coming year.

The forms that are to be submitted to the State Department by G-4 dependents of G-4 visa holders, as mentioned in the regulations that entered into force on August 30, are now available from the Staff Relations Division, Administration Department. Those affected are reminded that persons who were working without permission have 90 days from August 30 in which to regularize their position, and that the permits will be for a period of two years at a time.

THE BANK/FUND CHORAL SOCIETY, under the direction of Jean Tarnawiecki, on September 11 began rehearsals for its Christmas concerts. Rehearsals are scheduled for each Monday, 12:45 p.m., Bank Conference Room E-436. Previous members and prospective members -- sopranos, altos and particularly tenors and bass -- are urged to come along and participate. The program will comprise Vivaldi's "Gloria," plus a collection of 16th Century European Christmas music. For information, please contact Guy Potvin, ext. 73320.

TWENTY-YEAR STAFF. In August, Mr. Joachim Ahrens Dorf, Assistant Director, Asian Department, commemorated twenty years of service with the Fund.

THIRTY-YEAR STAFF. In August, Mr. Fernando A. Vera, Director, Office in Europe, and Mr. Walter T. Powers, Assistant Treasurer, Treasurer's Department, commemorated thirty years of service with the Fund.

BABIES. A daughter, Amanda Erin Toledano, was born on July 13 to Mr. and Mrs. R.A. Elson; and a son, Marco Bryan, was born on July 25 to Mr. and Mrs. Denio G. Zara.

RESIGNATIONS IN JUNE. Mr. Paul M. Dickie, Mr. Roque B. Fernández, Mr. Jorge Marquez-ruarte, Mr. Heinz-Michael Stahl, and Mrs. Ernestine S. Butler.

VIOLETTE THOUVENIN, Assistant Division Chief of the French Division in the Bureau of Language Services, retired from the Fund at the end of July after 32 years of service.



Miss Thouvenin, a U.S. citizen, joined the Fund in July 1946 as an economist in the Research Department. In March 1950 she transferred to the newly established European and North American Department. In May 1956 she joined the Asian Department as a Research Assistant, and became an economist in that Department the following May. In June 1966 she moved to the Secretary's Department as a Reviser-Translator, and was appointed Reviser in May 1969. In September 1970 she was promoted to Assistant Division Chief in the Secretary's Department. In March 1972, upon the establishment of the Bureau of Language Services, she became Assistant Division Chief.

BRUCE MURRAY (photo below), the 12-year-old son of Gordon Murray, the golf pro at BWRC, has won for the second time the Coca-Cola National Youth Soccer Skills Contest in his age category. To win the contest, Bruce made his way through various eliminating rounds held in the Washington, D.C. area and then triumphed in the final round, which was held at half-time during the play-off game at Giants' Stadium, New York, between the New York Cosmos and the Tampa Bay Rowdies. He put on a flawless performance in handling the ball with his feet and head and in shooting at goal. Bruce's previous win was in 1976, when, as a prize, he and his family were awarded a trip to the Olympics in Montréal.



MUSIC AT NOON, the popular midday concert series, will resume on October 5 with a concert by the Abbey Chamber Singers. All concerts in the series are held at 12:15 on Thursday in the Western Presbyterian Church, around the corner from the Fund building. Other concerts in the series are: Century Brass Ensemble, October 12; A New Jewel, (English Renaissance Music), October 19; Trio Continental from Brazil, (sponsored by the Organization of American States), October 26; and Alexandria Quartet, November 2. Music at Noon received a highly complimentary write-up in The Washington Post of September 10 which observed: "Now starting its third season, Music at Noon has been a resounding success from the beginning." For further information, please contact Karl Jahr, ext. 61735.

ANOTHER CAREFREE SUMMER OF FUN came to a close on August 11 at the BWRC summer camp. This year's program seems to have been extremely successful, according to Camp Director Tom Bichy. Sixty children were supervised by 9 counselors. Arts and crafts lessons and swimming and tennis instruction were provided, in addition to the athletic competitions

in softball, soccer, and volleyball. Other outdoor activities included treasure hunts, games, cookouts, a carnival, and a "fishing trip" to the pond by the golf course.

Waiting lists were not cleared this year, so send applications early for the 1979 camp.



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