

Staff News



DECEMBER



THE ADVENT OF A NEW YEAR is a time both for looking ahead to the future and for a review of the progress made in the recent past. The coming months are almost certain to witness an important landmark in the Fund's history, with the entry into force of both the proposed second amendment to the Articles of Agreement and the quota increases under the Sixth General Review. In addition, the process of selecting a new Managing Director should be completed before long. Whichever candidate is chosen, he will have an important influence on the evolution of the Fund during the next several years.

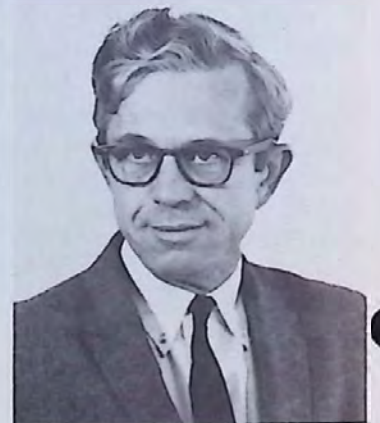
The year 1977 opened with the approval by the Executive Board of the largest arrangement ever approved for a single member -- the SDR 3.36 billion stand-by arrangement for the United Kingdom. Another landmark was the announcement in February of the first disbursements under the Trust Fund financed by the Fund's gold sales. The drain on the Fund's reserves of usable currencies by members facing severe balance of payments problems led to the evolution of the concept of a temporary Supplementary Facility in the Fund, to be financed by commitments from countries in strong payments positions. At its meeting from April 28-29 the Interim Committee of the Board of Governors agreed that there was "an urgent need" for the establishment of a Supplementary Facility and also endorsed the principles and procedures established by the Executive Directors for the guidance of members' exchange rate policies. At a special meeting in Paris in early August, the representatives of 14 potential lenders made commitments of support to the facility amounting to about SDR 8.6 billion. Following these commitments, the Executive Board in late August formally established the new facility. It is expected that the Supplementary Facility will come into effect in a few months following completion of legislative action by all the lenders.

The Annual Meetings, which were held in Washington from September 26-30, were marked by widespread expressions of concern at the slow pace of the recovery in the world economy. In his closing remarks, Mr. Witteveen, who had shortly before announced he would not make himself available for a second term, emphasized the need to restore a satisfactory rate of expansion to the world economy while continuing to make progress on reducing inflation.

Drawings on the Fund during 1977, though lower than the record volume of 1975 and 1976, were still at a high level. Total drawings in the year amounted to more than SDR 3.4 billion, of which SDR 208.7 million represented drawings under the extended facility and SDR 240.5 million drawings under the compensatory facility.

There were a number of changes at senior levels in the Fund during the year. Effective April 13, E. Walter Robichek was appointed Director of the Western Hemisphere Department, succeeding Jorge Del Canto, and A. Shakour Shaalan was appointed to succeed John W. Gunter as Director of the Middle Eastern Department. The appointment of Leo Van Houtven as Secretary was also announced at that time and he took up his duties during the summer. Then, in late December, the resignation of Earl Hicks as Director of the Bureau of Statistics was announced (see following story).

EARL HICKS, Director of the Bureau of Statistics, submitted his resignation from the Fund for compelling health reasons, effective December 14, 1977. In announcing that he had accepted Mr. Hicks' resignation "with deepest regret", the Managing Director paid tribute to his "distinct and inestimable contribution to the statistical work of the Fund" during his 31 years service. Mr. Witteveen said: "He has substantiated the Fund's role as the center for the collection and dissemination of statistics relevant to the monetary and payments problem, has guided the work of the Bureau in timely, imaginative, and discriminating response to the trends and developments for continuous expansion of the world's statistical base, and has established the Fund among international agencies as one of the most respected in the statistical field." The Managing Director observed that: "Fund publications such as International Financial Statistics, the world's foremost publication on the subject, and the pioneer work in the development of the Data Fund, the Fund's powerful computerized data system,



will stand as Mr. Hicks' lasting contributions to the Fund."

Mr. Hicks, a U.S. citizen, was educated at Washington and Lee University in Lexington, Virginia, and the University of North Carolina in Chapel Hill. He served with the Federal Reserve Bank of Atlanta from 1939-41 and the Division of Monetary Research in the U.S. Treasury from 1941-42. He was a Lieutenant in the U.S. Coast Guard from 1942-45, and then rejoined the U.S. Treasury from 1945-46. In July of that year he joined the Fund in the Research Department, then when the Bureau of Statistics was established in May 1968 he was appointed its Director.



'Twas the 17th of December and once again the Atrium was aglow with Yuletide mirth for the celebration of the Annual Christmas Party. The tropical beat of Miguel Vega's Orchestra warmed the hearts of the aficionados in the now traditional "Latin Corner", commonly known as Dining Room No. 5. The scene could have been described as really cool down in the "Rock Cellar" -- the cafeteria by day -- but the crowd didn't seem to mind the temperature as they boogied to the rock beat of "Person-to-Person". And then there was the Atrium, aptly dubbed the "Top of the Town", where one could dance anything from a waltz to a polka to the strains of Dave Wolpe's Orchestra. Approximately 1,500 staff members and guests attended the party, where Mr. Witteveen delivered his Christmas greetings to the staff for the last time. It is also appropriate to remember those who were not in Washington to enjoy the holiday

season, the staffs of the Paris and Geneva offices and the 23 staff members and their families away from headquarters on assignment to member countries. (The photographs appearing on the front page were taken by Joseph Diana and Rino Giammetta, and the photo-montage is by Susan Geiger.)

"THROUGH THE DUST THROWN UP BY THE LEAD CAR, a large crowd of villagers could be made out standing at the bridge. As the vehicles drew closer, a loud report, like a backfire, was heard above the roar of the motorcycles ahead of us and the frenzied shouting of the loudspeaker truck behind us. Then the noise was repeated again and again, and we realized it was the sound of discharging guns and rockets being set off. Moments later, the cars were surrounded by a delirious, cheering throng of perhaps five hundred villagers, all anxious to greet and embrace the man sitting in the passenger seat of the open first car.

"Mr. A.S. Shaalan, Director of the Middle Eastern Department, but more important, Dr. Abd'ul Shakour, the favorite son of the village of Mash'aala in the Eastern province of the Nile Delta, had come home. Members of the mission which accompanied him recently to the village later described the tumultuous welcome which awaited him:

"As we proceeded from the bridge to the village, a mile or so distant, the crowds grew in numbers and enthusiasm. By the time we reached the large house, all but a very few of Mash'aala's six thousand inhabitants were gathered around the cars, between them, and on top of them. Photography was difficult, rendering it almost impossible to record the events for posterity. Anyway, still shots could hardly do justice to the melee of sights and sounds in the village square.





"Delivered at last to the large house, Mr. Shaalan, surrounded by the bewildered members of the mission, took his place on the verandah and received the elders of the village he had lived in as a boy. The custom in Egypt is to greet friends with a kiss (a kiss, that is, not a dainty peck on the cheek), and the numbers of older villagers who wanted to show their proper affection must have run into the hundreds. Not a few of the older men, it should be recorded, had grown hard of sight, and bestowed their warmth on the other members of the mission before being discreetly guided to the object of the festivities.

"When the kissing stopped, the eating began. The women of the village had been busy for a week, and presented a meal that it would have taken a further week to do justice to: stuffed roast pigeon, whole lamb, chicken, turkey, duck soup, stuffed eggplant, zucchini, pickled lemons, and huge platters of rice. These are just the dishes that were identifiable to a western palate!

"After the meal came the petitions: Could Dr. Abd'ul Shakour find a job for this man? Could he see to the building of a road? (The desk officer was directed to incorporate these provisions in the next stand-by arrangement.)

"Through all the attention, Dr. Abd'ul Shakour remained serene and unmoved, but not, it may be assumed, unaffected. As Mrs. Saida Shaalan remarked on leaving, 'This one day has undone six months of hard work in Washington. After this, how long will it take me to get him to take out the garbage again?'"

THE FOURTEENTH MEETING OF CENTRAL BANK TECHNICIANS

of the American Continent was held in the Hotel Llao Llao, near Bariloche in Patagonia (two hours flying time south-west from Buenos Aires) from the 6th to the 11th of November. One hundred delegates and observers attended from central banks and international institutions, including John Alves and Alfredo Roldan from the Fund. Many of the participants were accompanied by their wives, and among them was Ellen Alves, herself a former IMF economist. Mr. Alves provided the following report of the meeting:

Members of the host organization, the Central Bank of the Argentine Republic, were there to welcome us to Llao Llao and to invite us -- not in vain -- to admire the splendid surroundings in which we were to work for the ensuing six days. The hotel is built on a hill that separates the smaller Lake Moreno from the larger Lake Nahuel Huapi, which stretches from Bariloche almost to the border with Chile. All around are mountains, rising to some 11,000 feet, and capped with snow. "Switzerland", they insisted, "Switzerland, but bigger, better, and more beautiful and less urbanized." In this late Spring season the landscape was bright with flowers. Yellow broom (retama, in Spanish) was everywhere, and also red flowering trees, apple blossom, wild lupins, and many other species. Even so, it was not too late in the season for snow, and a storm came one morning, to the delight of younger participants from Caribbean latitudes. The storm left no snow on the ground around the hotel, but the appearance of the mountains was seen to be much improved by the dusting over with fresh snow when they reemerged into view in the next morning's sunshine.

The first of these meetings of central bank technicians was held in 1949, and from the meetings the CEMLA arose, an organization that is now able to provide continuity in



the proceedings of its parent body. The meetings were at first held every three years; more recently they have been held annually. Last year's was at Ottawa; next year's will be in Trinidad and Tobago. For the first two days, our meetings were chaired by Dr. Diz, President of the Central Bank, and thereafter by other senior officials of that institution. In honor of past and future host countries, the vice chairmen were John Roberts from Canada and Frances Howard from Trinidad. This year, fifty papers were presented, a record number since the meetings changed to their annual basis, and in order to hear all of them it was necessary to divide proceedings into two "commissions", delegates being free to attend either.

It was said that our hosts from the Argentine Central Bank had been a little apprehensive at the prospect of organizing a conference 800 miles from their own headquarters, but they need not have worried. Everything went extremely well, from the meeting-and-greeting services to the farewell dinner. Simultaneous interpretation in Spanish, Portuguese, and English; provision of texts a day ahead of their presentation; an active chairmanship to ensure that the given allocation of time was devoted to each paper: all of these things were efficiently done and the delegates were duly appreciative.

Also appreciated was the very hospitable provision of entertainment for our free time. Evening programs included the Wind Quintet of the Argentine Mozarteum, playing music from Haydn to the present day; a movie ("Cabaret"); Las Voces Blancas, a classic group of singers presenting for the occasion the folk music of Latin America; and the Central Bank's "own" pianist, playing for us after dinner most evenings. On one afternoon for which no papers were scheduled, we were taken by motor-launch on Lake Nahuel Huapi to see a unique forest of Arrayanes trees and then to take tea on Victoria Island. A homely note was struck by the Washington Redskins hats and scarves worn as protection against the lake breezes by former temporary residents of our area who have now returned to the service of their own central banks.



A final note on Llao Llao. It shares the pronunciation of its initial consonants with Dr. Zhivago. There is a village of Llao Llao, as well as the Hotel Llao Llao. The hotel was built by the Argentine Government in 1938 (rebuilt in 1940 after a fire) and is operated in association with the Servicio Nacional de Parques Nacionales. In season, it is said, reservations must be made six months in advance. The name Llao Llao is taken from a tree with an unusual fruit or growth also known as Indian Bread. We sampled such local delicacies as venison, but llao llao we did not try.

"WHISTLE ALSO BLOWS FOR JUNIOR GORDON" -- it was under this headline that The Washington Post in its issue of December 26 paid tribute to Ralph Gordon, Chief, Graphics Section, and his son, Steve, for having written "a page in the annals of area high school sports when they called the Mount Vernon-Annandale varsity game recently". It was the first time, the paper said, that a father-son team had refereed a high school basketball game





in Northern Virginia. It could, Ralph Gordon observed, be the first such occasion in the entire Washington area. Ralph Gordon has been refereeing in the Northern Virginia area for the past 24 years. His son, who works at the World Bank and is a graduate of Stuart High School and the University of Richmond, is in his second year of officiating high school games. According to the paper, the 25-year-old Steve Gordon is already considered "one of the finer up-and-coming officials" and a fanatic about his techniques who tries to make a perfect call on every play. It quoted his father as commenting: "A lot of people around think Steve has potential. That was a key factor even before we worked together, not just the fact that he was my

son -- I haven't helped him much either." (Photograph: The Washington Post.)

THE EFFICIENT OPERATION OF THE FUND depends to a considerable extent on the effective managerial skills of those in senior positions. In recent years, which have been marked by a sharp increase in the tempo of Fund operations coupled with a leveling off in the growth of the Fund's staff, the efficient use of our human resources has become increasingly important. With this in mind, early in 1976, the Administration Department organized a management training program specially suited for the Fund. The program is run by a British firm, the Coverdale Organisation. To date, more than 80 staff members have participated in the program, most of them at the level of Division Chief and above, and it is planned for more staff to participate in the program in the future.

The first phase of the program consists of a six-day residential course conducted at a hotel not too far from Washington. So far, courses have been held at Harper's Ferry and Coolfont, West Virginia, Williamsburg, Virginia, and Annapolis, Maryland. During this period, the participants are assigned to small groups and are introduced to a variety of important concepts and principles in the fields of management and human relations. This experience is intended to increase their awareness of the need for good managerial skills and of the importance of cooperating and communicating effectively with others in getting things done. It also provides a framework to enable participants to apply the knowledge they have acquired to their own work situation in the Fund.

The experience gained in the initial courses has resulted in an expansion of the program to include a Part II or follow-up course, consisting of four or five days of training. This is held some six to eight months after the residential course. This follow-up program is designed to reinforce many of the concepts covered during the first part of the program, to share ideas and experiences in applying these concepts on the job, and to expose participants to some fresh topics.

Recently, the program has been further augmented by a three-day seminar designed for staff members working under past Coverdale participants. These seminars are planned to acquaint these persons with the concepts and techniques to which their superiors have been exposed. The objective is to help implement these new techniques by developing a common understanding and language in the staff.

The great majority of those who have participated so far in the Coverdale program have expressed their satisfaction with it and have considered their experience to be useful. As a result of their experience, management training, which was originally developed to help meet the needs of industry, has now won itself a significant niche in the administration of the Fund.

FANTASTIC AND REALISTIC GRAPHIC ARTS from Austria were featured in the Art Society's exhibition which opened on December 6 under the patronage of the Austrian Ambassador, Dr. Karl Herbert Schober. The show, which was a fully representative collection of

New Members of Fund Staff



Mr. Christopher Bailey
U.K. - OED



Mr. Tomas J.T. Balino
Argentina - OED



Miss Nancy J. Cieri
U.S.A. - ADM



Mr. Kevin D. Lewis
U.S.A. - ADM



Mr. Lewis A. Lytle III
U.S.A. - ADM



Miss Mary E. O'Brien
U.S.A. - BUR



Mrs. Jean D. Polk
U.S.A. - ETR



Mr. Luther Sherrod
U.S.A. - ADM



Mrs. Jeanne N. Souders
U.S.A. - SEC



Miss Arleen Wang
U.S.A. - ETR

the country's contemporary graphic scene, consisted of more than 60 works, including lithographs, color etchings, and silkscreens. The ten artists represented in the show, whose ages ranged from 27 to 63, included such masters as Friedensreich Hundertwasser and Ernst Fuchs, along with some lesser-known younger artists such as Adi Holzer and Franz Politzer. Their styles ranged from the "fantastic realist" to almost photographic landscape work, and from the surreal to the naive. What they had in common was their gift of imagination and technique, and their flourishing reputations in Europe and the United States. The show was made possible through the cooperation of the Galerie und Edition Ernst Hilger, whose owner attended the opening. Our photo shows Dr. Schober and Mr. Hilger with Ernst-Albrecht Conrad and Gertrud Windsperger of the Art Society Committee.



The Austrian show will be followed by a representative show of contemporary Philippine art, which will be on view in the Atrium from January 10-29, 1978.

CONGO, a film narrated by Julian Bond and produced by the late Eliot Elisofon, was shown at the International Camera Club's meeting on December 14. The film traced the art and history of Africa's majestic Congo River Basin over the past 1,500 years, and provided a fascinating introduction to its peoples and scenic wonders. In addition, a visit to the National Geographic Society's photo laboratories took place on December 6. About 20 ICC members took part in this tour, which included an introduction to the work of the laboratories and to the black and white and color processing units.

Winners in the photo contest held on November 29, which was restricted to pictures taken during the October 30 field trip to Harper's Ferry were: (advanced category) Peter Nelson, Dora Diaz, Keith Thomas (Bank) and Colette Leroy (Fund); (beginners) Carlos Gavino, Martin W.G. King, Lilian Cardash (Bank) and Patti Soma (Fund). Two short films on underwater photographic techniques will be shown at the next meeting, on January 16.

20 YEAR SERVICE STAFF. In December, Mrs. Anne W. R. Braun, Advisor, Research Department, commemorated twenty years of service with the Fund.

30 YEAR SERVICE STAFF. In December, Ms. Philine V. Lachman, Assistant General Counsel, Legal Department, commemorated thirty years of service with the Fund.

BABIES. A daughter, Desirée Elena, was born on November 3 to Mr. and Mrs. Steven Polyak (Elena); a son, Pavan, was born on November 15 to Mr. and Mrs. Montek Singh Ahluwalia (Isher); a daughter, Aneliese Veronica, was born on November 17 to Mr. and Mrs. Antonio A. Samson (Veronica); a son, François, was born on November 20 to Mr. and Mrs. Roland Daumont; and a son, Craig Brandon, was born on November 25 to Mr. and Mrs. Dennis P. Kelly.

RESIGNATIONS IN NOVEMBER. Miss Margaret Anne Brown, Mr. Gautam Datta, Miss Anita A. Terranova, and Mr. Antonio G. Zoccali.

FRANCES C. COLOHAN, Personnel Officer, Administration Department, retired from the Fund in December 1977.

Following her retirement, she and her husband moved to a new home they have built in Palm Coast, Florida, about halfway between Saint Augustine and Daytona.

Mrs. Colohan, a U.S. citizen, began her 31-year career with the Fund in December 1946 in the Secretary's Department. In 1954 she transferred to the Administration Department. She was appointed a personnel officer in 1967 and was with the Recruiting and Training Division from 1972 until her retirement.

Mrs. Colohan plans to pursue an active life in Florida. She says she will be enrolling in several courses at a community college in Daytona, will be working with senior citizens, and will also do volunteer work at a local hospital. In addition, she plans to take up golf, to catch up on some reading, and to do "whatever else of interest comes along."



EVE C. SEELBACH, Secretarial Assistant in the Office of the Japanese Executive Director, retired from the Fund at the end of December. Mrs. Seelbach, a British citizen, joined the Fund in the Secretary's Department in November 1947. She subsequently served with the Research and Statistics Department, Treasurer's Department, Administration Department, Western Hemisphere Department, and the Offices of a number of Executive Directors.

EILEENE M. TOWNSEND, Correspondence Assistant, Secretary's Department, retired from the Fund at the end of December. Mrs. Townsend, who was born in Canada and later became a U.S. citizen, joined the Fund in the Treasurer's Department in October 1964. In 1965 she transferred to the Administration Department, then to the African Department later in that year. In March 1966 she was appointed to the position of Correspondence Assistant in the Secretary's Department. Mrs. Townsend says she plans to remain in the Washington area for a while, where she enjoys her custom of taking a daily swim in an indoor pool. Later, she would like to tour widely by car, and to visit the different regions of the United States and Canada.



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THE BANK-FUND TRANSCENDENTAL MEDITATION GROUP will hold its next advanced meeting on January 12 at 12:00 noon in room E-855 of the bank. Leigh Clements will speak on "TM-Improving Health, Vitality, and Eliminating Stress."