

THE FESTIVE SEASON GOT UNDERWAY on Saturday, December 15, with the Annual Christmas Party, which was held at Fund headquarters between 8:00 p.m. and 1:00 a.m. Miguel Vega played Latin music in Dining Room Number 5, Tony Angelo's "Best in Big Band Sound" performed in the Interior Court, and "Divinity" provided rock music in the Cafeteria, which was also the spot where disco music could be enjoyed. The Managing Director presented the traditional season's greetings in the Interior Court.

Food, drinks, dessert, and coffee were available on both floors, and a hot buffet was served from 8:00 p.m. to 10:00 p.m.

As Christmas Day and New Year's Day fall on a Tuesday this time around, staff will get an extra two day's leave on the Monday preceding both holidays.

The Christmas Tree was placed in the main lobby of the Fund building during the week of December 10. The Children's Hospital, serving the District and the surrounding areas, welcomes new toys or other items for use as Christmas gifts, as it does not have the funds for purchasing presents for its patients. If staff wish to contribute a present, gifts may be left under the tree, but should not be wrapped, to make distribution easier.

The holiday season notwithstanding, however, the staff and Executive Board face a heavy work program in the coming months, with the question of the substitution account in the Fund occupying an increasing amount of the Board's time as the Interim Committee meeting in Hamburg on April 24 gets closer. Following the recent discussions on the substitution account, the Fund staff is preparing further studies, including papers on the interest to be received, and to be paid, by the account for Board discussion.

As the Interim and Development Committees have requested the Board to give attention to developing ways and means of lowering interest costs of the supplementary financing facility and to give further consideration to extending the maximum repurchase period under the extended Fund facility from eight to ten years, Board discussion on the latter was likely in December. Regarding the former, there will be need for further staff work on mechanisms on reducing charges, and a paper will be brought to the Board for discussion early in the New Year. Attention will also be given to consideration of the Fund's general policy on its gold holdings.

An update of the World Economic Outlook will be circulated for discussion around mid-January, and the next full-fledged World Economic Outlook discussion is planned for the first half of April, in preparation for the Interim Committee meeting. The Fund will also have to review the use and operation of the SFF by February 22 next year, and further discussion on widening the uses of the SDR is scheduled early in 1980.

The Board will have an opportunity to discuss the Fund's surveillance role early in the new year and the Fund's budget for the 1981 financial year will be submitted for discussion in mid-April. Shortly thereafter it is hoped that the paper on salary survey data in connection with the 1980 compensation review will also be ready for discussion.

The uncertain oil situation could generate a number of requests for the use of Fund resources in the upper credit tranches, many accompanied by requests for resources under the SFF. As world trade decelerates and in view of the liberalization of the CFF, requests for the



use of Fund resources under the facility are possible, while, in addition, there is likely to be a continuing flow of requests for Trust Fund loans.

ON OCTOBER 24, THE MANAGING DIRECTOR unveiled the portrait of his predecessor, Mr. Johann Witteveen, at a ceremony in the Fund Atrium. The portrait now hangs in the Board Room, along with those of the other former Managing Directors of the Fund, Camille Gutt, Ivar Rooth, Per Jacobsson, and Pierre Paul Schweitzer. Pictured on the front page are Mr. and Mrs. Witteveen, the artist (Mr. Witteveen's sister), and Mr. de Larosière.

Since leaving the Fund in June of last year, Mr. Witteveen has remained active in international monetary affairs, directing the work of the Consultative Group on International Economic and Monetary Affairs, also known as the Group of 30. Mr. Witteveen also attended the Annual Meeting in Belgrade.

IF YOU MISSED THE AUCTION FOR CAMBODIAN RELIEF held in the Eugene Black Auditorium of the Bank on Wednesday, December 19, but would like to make a contribution, checks payable to OXFAM can still be sent to Chandra Hardy, Room E-910, or Turid Sato, Room C-615.

THE MANAGING DIRECTOR HAS CIRCULATED the framework and scope of the 1980 Staff Compensation Review which the Executive Board agreed on October 17. A comprehensive survey will be conducted jointly by the Fund and the Bank, and to ensure that the results are fair and objective and are seen to be so, the survey will be carried out by a firm of consultants to be selected by the Fund and Bank. This firm will be responsible for producing, under its own name and responsibility, a report presenting the results of the survey. The preparation of job descriptions and job matching will be done jointly by the consultants and Fund staff. Fund and Bank staff will assist the consultants at all stages of the survey, and if there are differences of opinion on job comparisons which cannot be resolved by mutual discussion, those differences will be brought to the attention of the Executive Board.

The U.S. comparators in the F-M range of the survey will consist of 15 U.S. financial institutions and manufacturing organizations and a sample of five organizations in the U.S. public sector. U.S. salaries will be tested against salaries in similar organizations in France and Germany, and while the UN, EEC, and OECD will not be included as comparators in the survey, it is the intention to check Fund salary scales against the scales in these organizations on the basis of grade matches established in the past. To establish comparators for the A-E range, private and public sector organizations in the Washington Metropolitan area will be surveyed, but the coverage will be wider than in the past, and a check will also be made of salary movements in a number of embassies and international organizations in the Washington area.

It is expected that every effort will be made to complete the survey as soon as possible. However, a comprehensive survey of the type contemplated is bound to take considerable time. The timetable calls for a decision by the Board by early June, 1980, to be effective March 1, 1980. Consideration of an interim increase is a possibility in the event this process takes longer than scheduled.

A GRAPEFRUIT SEED FROM THE FUND CAFETERIA is now a tree 6-feet tall gracing the home of Joseph Harrington, who retired from the Fund in November. "It's another way of retaining my links with the Fund," he told Staff News. Resuming a serious tone, he added, "The tree is nearly 20 years old, and would be much taller if its roots weren't confined to a pot which can be placed outside during spring and summer." A wide variety of indoor plants and a well-kept outdoor garden provide other evidence of Mr. Harrington's green thumb.

Mr. Harrington was Chief of the Transportation Office from 1965 until his retirement at the end of August. He established the Thomas Cook Office in the Fund in 1958, after working for the firm at the United Nations in New York, and was asked to join the Fund staff the following year.

An amateur naturalist who maintains indoor aquariums and has 3 outdoor lily ponds in which gold fish live year-round, if the winter isn't too severe, Mr. Harrington has also had many indoor birds, and was involved for a time in canary breeding. He played an important role in providing a natural form of insect control at BWRC: it was he who

suggested to Administration that a birdhouse be erected on the golf course. (Purple Martins eat mosquitos, making it that much easier for golfers to concentrate.) Mr. Harrington enjoys roaming his property in Marlboro, Maryland, accompanied by one of his favorite pets, his dog Tigger, a "Lhasa Apso" (Tibetan breed).

Mr. Harrington is a staunch supporter of wildlife conservation programs, and is very active in the field. He is a member of the Nature Conservancy, which rescues naturalistically threatened, but interesting areas, then returns them to the Government; and of the Audubon Society, which is concerned with education through its numerous publications and with conservation through the maintenance of wildlife sanctuaries.



PROOF THAT AN ARCHIVIST ISN'T ALWAYS DOOMED TO PORE OVER PAGES, Marie Stark is one of the few people to have attended all the Annual Meetings held outside Washington--and that's going back a ways. Miss Stark, who has worked with Meetings documents since 1947, retired from the Fund in November.

Asked what her first impression of the Fund was, in 1947, Miss Stark replied: "I found it very small!" And indeed, it must have seemed small to her, having come here from the War Production Board, where she was Assistant Chief of the Historical Records Section and was responsible for classification of top policy documents covering all phases of war production. She was brought into the Fund by her former boss, Henry Edmunds, who was the Fund's first archivist, and with the primary purpose of setting up an index for Executive Board papers. She then went on to fill a vacuum, as she says, establishing a records management program, and a classifica-

tion scheme for central files, and compiling, editing or indexing various reference sources as the need arose.

In 1952, as Chief of the Records Division, she traveled to Mexico City to handle Annual Meetings documents "on her own" for the first time. But that's not the only reason those Meetings were memorable for her... She recalled that some members of the press were trying every way possible to gain access to her office to obtain advance copies of speeches which had not yet been delivered. She "fell for one of their ruses," and opened the door. As she was frantically slamming it shut, a photographer snapped her picture, which appeared the following day in one of the leading newspapers.

In the early days, she edited and proofread most of the Annual Meetings speeches, which, at the time, numbered as high as 88. If that seems remarkable, consider that at the recent Meetings in Belgrade, she was responsible for 3.8 million printed impressions requiring 2.9 million sheets of paper, compared with 987,005 printed impressions twenty years ago and 1,974,525 ten years ago. Of course in 1947, the run for a press release was 650 copies while in 1979, runs varied from 2,300 to 4,000, which reflect the increase in membership and multiplied attendance.

Apart from her pride in the Records Division and its accomplishments, a lasting monument to Miss Stark's career is the array of indexes to the Fund's official documentation, a "labor of love" in which she participated at every stage of each one - which rounds the circle.

On forthcoming plans, Miss Stark told Staff News the future was "an open book," but that she hoped to do some traveling. With her uncanny ability to pull facts, dates, and figures out of thin air, she reminisced about travel she had done after Annual Meetings in London, Paris, Mexico City, Istanbul, New Delhi, Vienna, Tokyo, Rio de Janeiro, Copenhagen, Nairobi, and Manila. It seems there can't be too many places she hasn't already visited.

BEGONIAS, DIEFFENBACHIAS, AND OTHER PLANTS have thrived in the international atmosphere of the Fund, Richard Renfield told Staff News. As a result, he often has cuttings available for anyone who will give them a good home. There is no charge, but interested parties are requested to supply their own bottles. Call Ext. 60934 (Room L-952).

RICHARD SELBY of ETR was elected to the Staff Association Committee to fill the vacancy caused by David Morgan's resignation from the Fund.

RALPH E. WHITE of the Administration Department retired from the Fund in August after 18 years of service. As Head Chauffeur, a position he occupied for 9 years before his retirement, Mr. White oversaw the numerous driver assignments and maintenance on the Fund's fleet of vehicles. He has a quiet, easy manner, and none will deny his indefatigably cheerful nature.

If his official duties kept Mr. White somewhat behind the scenes, another of his activities--a charitable one--made him more visible to staff members. Mr. White is familiar to many as the kindly gentleman who came around every now and again selling candy and peanuts for a worthy cause. The project, initiated by Mr. White, raises funds for the Washington Baptist Seminary, from which he graduated this past year. Proceeds from the sales are used to cover the cost of textbooks, guest lecturers, and trips to other churches.

Mr. White is now an ordained Baptist minister, and will have more time to devote to his duties as Assistant Pastor of the Salem Baptist Church (9th and N Streets). He will also have more time to enjoy his favorite pasttimes--fishing, hunting, and boating.



On August 31, Robert J. Burrell and Burley E. Johnson, both of the Administration Department, organized a farewell party in Mr. White's honor. In our photo above, Mrs. White looks on approvingly as Mr. Burrell presents her husband with a rod and reel. Mr. White also received an attaché case and a hunting gun, which is admired by Thomas C. Berda, Chief of Administrative Services, in our photo left.



MORE THAN 8,000 BADGES WERE ISSUED for this year's Annual Meetings, a record number for an overseas meeting. With more than 1,600 delegates, 1,000 press, 160 observers, together with the special guests, the Registration and Communications team of Michael Dennison and his staff were often stretched to the limit, but, as usual, won the day. Registration for this year's meeting was complicated by the insistence of the

Yugoslav authorities that pictures appear on badges. This was the first time that photographs were to appear on badges, and it had given rise to fears of chaos when the main body of registrants descended on the Sava Centar. In the event, things went remarkably smoothly, and the initial fears were not realized. (Our photo below shows, from left to right, Marian Costanza, Michael

Dennison, and William Grundy.) So many delegates and guests descending on Belgrade meant that Peggy Conlin, Anita Shalett, and the hotel accommodations staff had their work cut out providing and allocating hotel rooms for all those who wanted them. Centrotourist, the Yugoslav coordinating body, had difficulty with the frequent changes in delegation lists, and there were not enough hotel rooms in the city itself, which meant that some visitors - the late comers - were billeted as far as



80 kilometers (50 miles) from the city. But despite all the problems, Peggy, Anita, and their team made sure that everyone had a roof over his or her head and a bed to sleep on.

Simply moving this number of people back and forth from the dozen or so hotels being used to house delegates, staff, etc., in the city to the Sava Centar in chaotic traffic was a major problem. That all went smoothly was due entirely to the efforts of Alex Governatori and the extremely able crew in Local Transportation, while Burley Johnson arranged the reception committee at the airport, thus ensuring that everyone arrived quickly at assigned destinations.

IMF staff at the Sava Centar, despite the absence of the more sophisticated back-up services they are accustomed to in Washington, coped superbly. Marie Stark, at her last Annual Meeting before retirement, and Gertrude Long performed their usual miracles preparing and distributing speeches, and John Kay and his people and Guli Djeddaoui and hers in Board Services and Documents Preparation, respectively, were on top of things, as usual. Fund Secretary Leo Van Houtven, Deputy Secretary Joseph Lang, and Assistant Secretary Alan Wright were there to make sure that it all ran smoothly behind the scenes.

The Sava Centar, the main focus of attention, looked rather like a gigantic greenhouse from the outside, and inside, the main halls were walled and roofed in glass with brightly colored exposed piping carrying the essential services throughout the massive complex. The plenary hall was lush and comfortable. Delegates, guests and observers were comfortably seated in blue plush chairs, something like those in an aircraft, and a huge stage all but dwarfed those at the top table and the speakers. The meeting room where the Interim and Development Committees and the Group of 77 met was, according to some staff members, like a bear pit, with seating rising up on three sides almost to the ceiling.

The Chairman's reception was held, appropriately enough, in the Yugoslavia Hotel, on the banks of the Danube. More than 6,000 people attended, and then proceeded to a reception hosted by the Yugoslav Government at the Sava Centar, to which literally everyone was invited.

MORE THAN 1,000 JOURNALISTS from around the world - the most ever registred to cover an Annual Meeting - descended on the press room at the Sava Centar. The press facilities themselves were arranged in a series of loose boxes, each holding about 8 or 12 journalists. While this made for much quieter working conditions than those in the cavernous basement of the Sheraton Park Hotel here in Washington, the boxes also made it impossible to see who was at work, or to contact them about messages etc. In addition to the European and American-based correspondents who regularly cover the Annual Meeting for their publications, Belgrade was notable for the more "exotic" media representatives. Unusual "firsts" to attend the meetings were correspondents from North Korea as well as contingents from the Soviet Union, China, Hungary, Poland, and Czechoslovakia.

After early alarms about communications with the outside world, which are so important to the press representatives who have to meet demanding deadlines at all times of the day and night around the globe, the situation was generally satisfactory, although the telephone service was woefully inadequate. The press room was equipped with the only telephones with overseas calling capability in semi-public access at the Sava Centar, which meant that there were frequent contretemps with non-press wandering in to tie-up the phone lines, especially when there were "hot" stories to file. Special guests, mainly bankers, were the worst offenders by far in this regard, and became especially bothersome, Staff News was told. Still, matters were settled without, as far as we know, any blows being struck, and under the overall direction of Jay Reid, Director of Information, the Press Room operation was smooth.

Several editions daily of the Morning Press were produced, speeches were made available, hands were held, information was disseminated, messages were delivered, press were registered, and hotel rooms were procured throughout the hectic ten days of the ancillary meetings and the plenary sessions.



PERSISTENCE PAYS OFF. David Armour of the Information Office received from the Joint Secretariat the first annual "Nema Problema" Award during the Belgrade Meetings. The citation which accompanied the award read: "The NEMA PROBLEMA AWARD will be presented annually by the Office Arrangements Office. It is in recognition of a dexterous digit used in addition to written and verbal requests, as tallied by the Office Arrangements Office."

"Man hours involved in accomplishing the tasks requested will not be taken into account except in a tie. In the case of a tie, cumulative man hours will be considered. If both the number of requests and man hours are exactly even, the contestants will have to be judged on the quality of the requests. A panel of judges will be selected from the inmates of the Belgrade Home for the Insane."

Staff wishing to enter the competition next year are invited to call Mr. Armour on extension 74375. He is the only recipient, so he presumably knows what it is all about--rules, qualifications, etc., for the award. Our photo above shows Mr. Armour (wearing dark shades) being congratulated by staff members of the IMF Paris Office, from left to right: Patricia Huillet, Aldo Guetta, Irene de Heurtaumont, Christine Ursenbach, and Penny Louet.

MRS. de LAROSIERE AND MRS. McNAMARA were hostesses for the Ladies' Program in Belgrade. Wives of delegates and staff members attending the Annual Meeting were invited to participate in a variety of social and cultural events, including musical presentations, sight-seeing, luncheons, shopping expeditions, a fashion show, visits to a number of museums, schools, and hospitals, and a picnic on the island of Ada Ciganlija.

THE DRAMATIC CHANGES IN U.S. MONETARY POLICY announced by the Federal Reserve Board on October 6 have severely curtailed the lending activities of the Bank/Fund Staff Credit Union, although it remains one of the few Credit Unions in the area which is still making loans. Until further notice, the Bank/Fund Staff Credit Union will only consider signature loans up to a maximum amount of \$1,500, although the terms and conditions of share loans remain unchanged.

Also, the Credit Union is not accepting any applications for real estate loans, including first and second mortgages, because interest rates in both the primary and secondary markets are higher than the 12% federal ceiling on the rate which the Credit Union is permitted to charge.

The Credit Union's board hopes that members understand the reasons for these actions, and lending policies will be modified as soon as market conditions allow.



THE ART SOCIETY presented a show of Portuguese Contemporary Printmaking in November. Our photo shows Alexander Mountford welcoming Portuguese Ambassador João Hall Themido and Mrs. Rachael Cunha, Chairman of the Portuguese Cultural Foundation. The work of Egyptian artist Gamal Lamie will be on display in the Atrium through Jan. 4.

THE CARDIO-VASCULAR EXERCISE PROGRAM still has a few vacancies in each of its three classes. For further information, contact Staff Relations, Ext. 73025.

New Members of Fund Staff



Ms. V. Andrianifahanana
Madagascar - BLS



Ms. Dóra Ásgeirsdóttir
Iceland - ADM



Mr. Age F.P. Bakker
Netherlands - OED



Miss Margaret Beal
U.K. - OED



Miss Isis Bengoechea
U.S.A. - ADM



Mr. Klaus Boese
U.S.A. - TRE



Miss Joyce Cacho
Belize - TRE



Mr. Luc E.J.M. Coene
Belgium - OED



Mr. Pierre Dhonte
France - ETR



Mr. Lubin K. Doe
Togo - EP



Mr. Curtis T. Hill
U.S.A. - BUR



Mr. D. Folkerts-Landau
Germany - RES



Mr. James P. Healy
U.S.A. - EP



Mr. Dawit Makonnen
Ethiopia - CBS



Mr. Ferdinand Mavinga
Zaire - EP



Mr. Michael J. Moriarty
New Zealand - FAD



Mr. Abdessatar Ouanes
Tunisia - INST



Mrs. Teresita R. Rivera
Philippines - RES



Mr. Bruno de Schaetzen
Belgium - EP



Mr. Ilie Simon
Romania - EUR



Miss Wanda Tseng
China - EP



Mr. C. Maxwell Watson
U.K. - OMD



Mr. T. H. Williams
Canada - OED



TWENTY-FIVE YEAR STAFF. In November, Mr. Dan R. Silling, Bureau of Statistics, commemorated twenty-five years of service with the Fund.

THIRTY YEAR STAFF. In November, Mr. Erik Elmholt, Exchange and Trade Relations, commemorated thirty years of service with the Fund.

MARRIAGE. Mr. Peter D. Swain, Administration Department, was married on October 6 to Miss Susana O. Paz.

BABIES. A son, Nicholas Kendrick, was born on July 10 to Mr. and Mrs. Jesse E. Buggs, Jr. (Cheryle); a son, Robert Thomas, was born on August 4 to Mr. and Mrs. Robert Mitton (Arlette); a daughter, Sara Casqueiro Silverio, was born on September 23 to Mr. and Mrs. José Marques (Elizabeth); a daughter, Katherine Clare, was born on October 1 to Mr. and Mrs. Peter S. Heller; and a daughter, Ayşe Tulin, was born on October 24 to Mr. and Mrs. İlhami Kayir (Şahika).

RESIGNATION IN OCTOBER. Ms. Roseanne T. McKnew.

RETIREES IN NOVEMBER. Mr. Paul A. Gibeault, AFD; Mr. Ellis A. Poole, ADM; Mr. Fred Neter, BLS; Mr. J. William Lowe, OMD; and Mrs. Jane Evensen, SEC.



TWO BENEFIT CONCERTS TO AID INDO-CHINESE REFUGEES were recently organized by a group of concerned staff members and friends. A delightful program of chamber music was performed by Susan Lowenstein, Piano, and Susan Kurian, Flute, in the home of Charlotte Reischer, sister-in-law of Joy Huston. The musicians traveled from Amherst, Massachusetts to offer their time and talent in providing a well-rounded program including works by Doppler, Bach, and Mozart. About forty-five people attended each evening, and enjoyed hot cider and conversation during

the intermissions. (Our photo above shows Jane House, Barbara Monsma, Horst Ungerer, Musicians Lowenstein and Kurian, and Joy Huston. Mai Stuart and Richard Williams are pictured below right.)

Many of those who could not attend also sent donations. Altogether, a total of \$1,500 was raised, and a large quantity of warm clothing was collected. The contributions were forwarded to the local office of the International Rescue Committee, Inc., an organization which has sponsored worldwide refugee assistance programs for over 45 years.

Other staff members who would like to contribute to this cause may send donations and/or warm clothing, which is still in great demand, care of Joy Huston, Room 2-120.



JORGE ORDENES of the Administration Department has just received his Doctorate of Philosophy from the George Washington University Graduate School of Arts and Sciences. His field of studies was Spanish-American Literature, and his dissertation was entitled "The Moral Being in the Works of Fernando González."



STAFF NEWS

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THE G-4 CHILDREN'S COALITION needs to know urgently how many people on joining the Fund brought with them children over 16 years of age. Please ring John Kay, Ext. 74175, if you were in this position, or know anyone who was.