STAFF **NEWS**

June/July 1981

THE ISSUE OF THE 1980 STAFF COMPENSATION REVIEW was settled on June 11, 1981 when the Executive Board took up the Managing Director's recommendations stemming from the results of the Hay Associates Survey. Salary increases, which were backdated to March 1, 1980, of 4.5 per cent were approved for staff in the A-E range, and 10 per cent for staff in the F-M range. In addition, a home leave allowance was introduced, with effect from March 1, 1981, and the spouse allowance was increased to 5 per cent of salary, also effective March 1, 1980. The increases were reflected in the paychecks of July 17.

Because of the differentiated salary increase granted to A-E staff members (see related story on page 4), it was decided that a further check of salary levels in suitable comparator organizations in New York--the survey conducted for the purpose of the 1980 review by Hay Associates only covered Washington--should be undertaken for staff in the A-E range to test the adequacy of the private sector comparators and to widen their coverage by possibly including the same New York firms as were used for F-M staff. Preparations for this check have started, and the exercise will be carried out in coordination with the Bank, and in consultation with the Staff Association Committee. If the results of this check show that a further adjustment in salaries of A-E staff is warranted, the adjustment will also be backdated to March 1, 1980.

Completing the 1981 compensation review, the Board agreed on June 24 that effective March 1, 1981 all salaries should be increased by 7 per cent, and that the adjustment would replace the 5 per cent salary supplement which (Continued on page 3)

RICHARD ERB WAS APPOINTED Executive Director of the Fund for the United States on July 18, succeeding Sam Y. Cross who has been appointed Senior Vice President of the Federal Reserve Bank of New York. Mr. Erb (photo right) was born in 1941, and was educated at the State University of New York, Buffalo, and Stanford University. His government career began in 1967 when he became Assistant to U.S. FRB Governor Sherman Maisel. Between 1969 and 1972 he worked with the private sector at Arthur D. Little Inc. and Salomon Brothers. Between 1972 and 1974 Mr. Erb was back in Government as Staff Assistant to the President and Assistant Director of the Council on International Economic Policy. Before joining the Treasury Department in 1976, he worked at the American Enterprise Institute under a Council on Foreign Relationships and International Affairs Fellowship. He rejoined AEI in 1977 as a Resident Fellow and remained in this position, along with that of Consultant to the Treasury Department, until his appointment to the Executive Board.

VITO TANZI OF THE UNITED STATES has been appointed Director of the Fiscal Affairs Department, succeeding Richard B. Goode who retired on July 31. Mr. Tanzi (photo above left) was educated at The George Washington University and Harvard University. He served with the U.S. Presidential-Congressional Committee on Outdoor Recreation and the National Bureau of Economic Research before joining GW as an Assistant Professor of Economics in 1963. Between 1965 and 1967, Mr. Tanzi was a senior economist at the Organization of American States, and in 1967 joined American University as Associate Professor of Economics. He became Professor of Economics in 1970, and Chairman of the Economics Department at AU in 1971. He joined the Fund in 1974 as Assistant Division Chief in FAD, became Division Chief in 1975, and Assistant Director in 1979, a position he held until his present appointment.

SENIOR STAFF APPOINTMENTS WHICH WERE ANNOUNCED ON MAY 1, 1981 included five at the Deputy Director level. These were the appointments of Evangelos A. Calamitsis as Senior Advisor in the African Department (effective March 31, 1981), Charles S. Gardner as Deputy Director of the newly established External Relations Department, Manuel Guitian as Senior Advisor in the Exchange and Trade Relations Department, Said Habib Hitti as Senior Advisor in the Middle Eastern Department, and Douglas A. Scott as Senior Advisor in the Asian Department (also effective March 31).

Mr. Calamitsis, (photo top right), who comes from Greece, joined the Fund in February 1965 as an Economist in the North African Division of the African Department. He became a Senior Economist in May 1970, Assistant Division Chief in May 1972, and Division Chief a year later. He was promoted to Assistant Director in May 1978.

A national of the United States, Mr. Gardner (photo second right) joined the Office of the Managing Director in May, 1972 as Editor of the IMF Survey at the Division Chief level. He was promoted to the Assistant Director level in May 1976, a position which he retained until his latest promotion.

A Spanish national, Mr. Guitian (photo third right) joined the Fund in September 1967 as an Economist in the Stabilization Policies Division, Exchange and Trade Relations Department. In October 1973 he transferred to the External Finance Division, becoming Assistant Division Chief in November 1977. He moved to the Stand-by Programs Division in May 1979, and then joined the Immediate office as an Advisor in May 1980.

Mr. Hitti, (photo bottom right) a Lebanese national, joined the Fund in June 1963 as an Economist in the Western Division of the Middle Eastern Department. He became Assistant Division Chief in the Eastern Division in May 1972 and Division Chief of the same Division in May 1973. He transferred to the Red Sea Division in September 1977, and was promoted to Assistant Director in May 1978.

Mr. Scott, a U.S. national, (photo bottom left) joined the Fund in September 1967 as an Economist in the Stabilization Policies Division, Exchange and Trade Relations Department. He became Assistant Division Chief of the Southeast Asia Division, Asian Department, in May 1969 and was promoted to Division Chief in September 1971. Mr. Scott became Assistant Director in the South Pacific Division in May 1972, and in May 1979 became Assistant Director, Division B.

Appointments taking effect May 1 at the Assistant Director level in the Administration Department are those of John D. Huddleston, Budget and Planning Division, and Joseph G. Keyes, Staff Benefits Division. In the African Department

Francis d'A Collings became Assistant Director, West African Division, and Bo Karlstroem and Joachim W. Kratz became Advisors at the Assistant Director level. Paul Chabrier and Kadhim A. Al-Eyd became Advisors at Assistant Director level in the Asian Department, and Ranji P. Salgado, Assistant Director, Division C. Alan A. Tait became Assistant Director in the Fiscal Affairs Department with responsibility for Government Expenditure Analysis Division. In the Legal Department, William E. Holder was appointed Assistant General Counsel. Muhammad Yaqub was named Assistant Director, Division B, in the Middle Eastern Department. In the Research Department, Jacques Artus became Assistant Director, External Adjustment Division. In the Western Hemisphere Department, Marcello Caiola was appointed Advisor at Assistant Director level, Julio Gonzales, Assistant Director, Mexico/Latin Caribbean Division, and Horst J.O. Struckmeyer, Assistant Director, Atlantic Division. John B. McLenaghan was appointed Assistant Director in the Bureau of Statistics.

(Continued from page 1) had been paid since September 1980. The salary adjustments apply to all staff members as of June 5, 1981 with retroactive portions paid and retirement benefits adjusted accordingly for regular staff members who left the Fund between March 1, 1980 and June 5, 1981. Corresponding adjustments will be made to all salary-related benefits paid by the Fund and for pension benefits otherwise receivable under the Staff Retirement Plan.

The spouse allowance was increased, to 5 per cent of net salaries with a minimum of $530 and a maximum of $3,000. The rule prorating the allowance in cases where the spouse's gross income exceeds $10,000 remains unchanged, and there is no change in the allowance for dependent children and other family members.

The introduction of the allowance for official home leave is designed to assist expatriate staff with the additional expenses incurred during home leave visits. The allowance--$800 for staff members and $400 each for a spouse and dependent children--will be the same whether the two or three year home leave option is taken. The amounts will be adjusted by the same percentage as any change in the minimum per night allowance for official travel which takes effect on, or after, January 1, 1982. The allowance will be paid automatically. Staff members who started home leave between March 1, 1981 and June 26, 1981, should submit a written request to Staff Benefits for payment.

The Managing Director said that the Board also gave careful consideration to the proposal for the payment of an allowance compensating for the delay in the final adjustment of salaries, effective March 1, 1980. However, in view of the unprecedented nature of such an allowance, the granting last September of a special salary supplement, and in line with the position of the Bank, the Board decided that such an allowance was not warranted.

Mr. de Larosiere said that apart from the ongoing work connected with the survey for A-E staff and a forthcoming comprehensive review of expatriate benefits, the protracted studies of compensation issues have come to a close. He said he believes the Fund now has an acceptable system for determining compensation, but that the application of the system needs some further improvement. In particular, the Managing Director said, he will exert every effort to ensure the system followed for the intermediate reviews in 1982 and will thereafter capture more fully actual compensation developments in the comparator organizations than may have been the case in 1981.

A NEW DEPARTMENT IN THE FUND WAS FORMED ON MAY 1 when the External Relations Department was created to handle the larger responsibilities arising out of the increased emphasis being placed on the Fund's external relations. The new Department replaces the previous Office of External Relations within the Office of the Managing Director which was formed in August 1980 by combining the Information Office and the *Finance and Development* Office with the Editorial Office and Publications Unit in the Secretary's Department. With the formation of the External Relations Department, *Finance and Development* has remained in the Office of the Managing Director.

Azizali F. Mohammed is Director of the External Relations Department and Charles S. Gardner has been appointed Deputy Director (see story on page 2). Within the new Department, the previous Information Office has been divided into two Divisions: the Information Division headed by Hellmut O. Hartmann, and the Current Publications Division, under Pierre de Fontnouvelle, Editor of the *IMF Survey*. The Editorial Office has been redesignated the Editorial Division, under Norman K. Humphreys, Chief Editor.

The added duties of the External Relations Department involve assisting in the establishment of contacts with academic, legislative, financial and other groups; strengthening and expanding the publications program; arranging seminars, lectures and briefings for a wide range of audiences; providing a drafting capability for management and speaking material for the staff; and the strengthening of the Fund's relations with the press.

A SIT-IN BY A-E STAFF MEMBERS to protest the differentiated salary recommendation (subsequently adopted by the Board) was held in the Atrium on Thursday, June 4, from 10:15 a.m. to 1:15 p.m. Some 500 A-E staff members, as well as more than 100 from ranges F-M participated in the sit-in which had as its stated objectives, first, to show the Executive Board and Management that the A-E staff stood united in the belief that the policy which states that such staff are "locally recruited" is not realistic, and must be eliminated and, second, to obtain salary adjustments identical to those accepted for F-M staff, until such time as a new set of international comparators, reflecting the international character of A-E staff, is established.

In addition, groups of A-E staff members discussed the problems facing A-E staff with individual Executive Directors. A similar sit-in was held by staff members in the World Bank.

AN IMPORTANT INCREASE IN THE FUND'S RESOURCES has been activated through a related set of arrangements with Saudi Arabia and the central banks or official agencies of 13 industrial countries to finance the policy of enlarged access to the Fund's resources. The Saudi arrangement, which was announced by the Managing Director at a press conference in the Board Room on March 27, involved an agreement by the Saudi Arabian Monetary Authority (SAMA) to make a lending commitment to the Fund of SDR 8 billion over two years, with the possibility of additional amounts in the third year. The Saudi loan agreement was signed at Fund headquarters on May 7 by Mr. de Larosiere and Sheikh Abdul Aziz Al-Quraishi, the Governor of SAMA. An increase in Saudi Arabia's quota from SDR 1.04 billion to SDR 2.1 billion was agreed by a vote of the Board of Governors in April.

In his statement announcing the agreement with Saudi Arabia, the Managing Director said: "I would like to express my warm thanks to the Saudi Arabian authorities for the promptness and constructive manner in which they have responded to our proposals ...(the agreement) will allow us to continue our lending operations without interruption, for the benefit of those countries whose balance of payments difficulties are pressing and for the smooth functioning of the recycling process. These agreements reflect the growing role of Saudi Arabia in the world economy."

On May 13, the Fund announced that it had reached agreement in principle to borrow the equivalent of SDR 1.1 billion over a commitment period of two years from the central banks or official agencies of 13 industrial countries -- Austria, Belgium, Canada, Denmark, France, the Federal Republic of Germany, Italy, Japan, the Netherlands, Norway, Sweden, Switzerland, and the United Kingdom. About one-half this amount is being made available under a borrowing arrangement with the Bank for International Settlements, and arrangements are being concluded on an individual basis with a number of central banks for the remainder. It is likely that additional arrangements will be concluded in the future with central banks of other members.

THE SPRING MEETING OF THE INTERIM COMMITTEE highlighted a week of interrelated ministerial-level meetings in Libreville, Gabon, during the week of May 18-22. The Interim Committee met on May 21 under the Chairmanship of Allan J. MacEachen, Deputy Prime Minister and Minister of Finance of Canada, who was selected to replace Rene Monory, previously Minister of the Economy of France. Prior to that, the Group of 24 met on May 18 and 19 at deputies level and at Ministerial level on May 20 under the Chairmanship of Cesar E.A. Virata, then Finance Minister of the Philippines. The Group of 10 also met on May 20 under the Chairmanship of Mr. MacEachen, and the joint Fund-Bank Development Committee met on May 22, chaired by David Ibarra Munoz, Secretary of Finance and Public Credit of Mexico.

The Interim Committee held wide ranging discussions on the world economy that Mr. MacEachen said reflected the "deep concern" about the global economic problems of inflation, rising unemployment, the slow growth of output and world trade, the high level and volatility of interest rates and their effects on exchange rate movements, and the financing of the payments imbalances, particularly those of the non-oil developing countries. The Committee restated its conviction that the fight against inflation must continue to receive the highest priority as a reduction in inflation and of inflationary pressures were necessary preconditions to lower interest rates and the achievement of sustained, faster economic growth. Mr. MacEachen said that this conclusion was "a very important signal" coming from the Committee, and the Managing Director added that the Committee's insistence on assigning the first order of priority to anti-inflation policies, combined with its advocacy of monetary and fiscal policies aimed at restraining nominal demand and of quantative targets for money supply growth, add up to a remarkable set of declarations bearing on the main economic strategy ques tions.

The Committee, reviewing Fund developments that had taken place since its last meeting in Washington in September, welcomed, among other things, the implementation of the policy of enlarged access to the Fund's resources and the steps taken to finance this policy (see previous story) and the new cereals facility which allows the Fund to extend financial assistance, through the compensatory financing mechanism, to members which encounter balance of payments difficulties when adversely affected by a crop failure or a sharp increase in the world price of cereals. Such assistance will help low-income members of the Fund prevent cereal consumption from falling in the face of surges in import costs caused by factors essentially beyond their control.

FUND LOAN COMMITMENTS AND OTHER USE OF FUND RESOURCES HIT A RECORD SDR 9.9 BILLION in the first six months of this year, the Managing Director disclosed in Geneva on July 3 when addressing the Economic and Social Council of the United Nations. During the whole of 1980, the corresponding total amounted to SDR 9.5 billion, itself a record, some two to three times the level of previous years. The Fund had, at the time of Mr. de Larosiere's speech, 39 stand-by and extended arrangements in operation, of which 36 involved upper credit tranche terms.

THE PALAIS DES CONFERENCES DU GABON, Libreville, was the focus of attention for the world's financial community in mid-May, when more than 700 delegates, Fund staff, and press gathered in the Gabonese capital for the Spring 1981 meeting of the Interim Committee. An imposing, six-sided building on three levels, the Palais was originally built for the Organization of African Unity summit in 1977, and has been the venue of several international meetings since that time. Situated among the rolling hills of a presidential park about 5 kms from downtown Libreville, the Palais was already a hive of industry several weeks before the meeting started as the Joint Secretariat put the finishing touches to arrangements that had gotten under way nearly a year earlier. By the time the first contingent of staff arrived about a week before the meeting, preparations, overseen by Bob Callis, Eric Friis, and Jim Humphries of the Secretariat and Pierre Boissel, Conference Center Manager, were almost complete.

Among the first to set up their operations were Alex Governatori, in charge of Local Transportation and Airport arrangements, ensuring that transportation was available for those who needed it, George Kyritsopoulos, Office Arrangements, and Gulnar Djeddaoui and her staff and Harold Clarke, Documents Preparation and the Print Shop. Within the next several days the Finance Office with Robert Noe and Josette Demarteau; International Travel with Ernest Klimonda; and Documents Distribution with Peggy Thompson all opened for business, so that by Saturday, May 16, when Registration, run by Edna Shinn and her staff, started, the Palais des Conferences was fully operational.

A few teething problems--paper in the print shop curling-up overnight because of the humidity, a temporary breakdown of the air conditioning--were soon overcome, so that when the bulk of the staff and delegates arrived over the weekend, everything was shipshape.

Four hotels were used to accommodate those attending the meeting; many of the delegates and staff were staying at the Dialogue and the Okoume Palace on the coast about 3 kms north of Libreville Central; the press, some delegates and staff were in the Dowe and Rapontchombo Hotels (named after two Gabonese Kings), closer to the center of town, but also on the coast. All were about about the same distance from the Palais des Conferences.

The Press Room was the focus of attention not only for the 90-odd journalists from Africa, Asia, Europe, and North and South America covering the meetings, but for the delegates as well who were eager for the latest incoming news from all parts of the globe. Newspapers from outside Gabon usually took two or three days to arrive in Libreville, so the major source of outside news was provided by David Armour of the External Relations Department in the Morning Press. Using the incoming wire services of Agence France Presse and Reuters, David produced as many as five editions of the Morning Press a day, and it was without doubt the hottest item in the Conference Center. As soon as copies were displayed they were snapped up, and several times the Print Shop was asked for a second printing of those editions reporting on the French presidential election results.

During non-working hours, the staff were able to explore Libreville and to enjoy their surroundings. The food, which is a subtle blend of native African and French cuisine, was a delight. A menu of local dishes and international fare was available at the hotels, while the local restaurants specialized in Gabonese dishes, among which fish soup, served with large croutons, shredded cheese, and garlic mayonnaise; crab farci, crabmeat cooked with tomatoes and hot peppers; poulet au nyembwe, chicken cooked with hearts of palm; poisson en paquet, fish broiled in palm leaves, and shrimp, broiled with or without hot peppers, were outstanding.

When the meetings were over, and while people waited for air transportation, several excursions were arranged, one of the most popular being to Lambarene, the site of Doctor Albert Schweitzer's hospital. In the heart of the jungle, just south of the Equator on the Ogooue River, the hospital continues to provide medical care for the local population, and Dr. Schweitzer's old nurse is still in residence. The beaches near Libreville were popular for those who wanted to relax and take it easy after the meetings. Pointe Denis, across the river estury from Libreville, was reached by boat, while Cap Esterias was a 30 kms drive north through jungle. The sandy beaches, warm South Atlantic Ocean, and informal beach-side restaurants at these two spots provided a pleasant contrast from the hurly burly of the meetings themselves.

A SPECIAL INTERNATIONAL DAY has been arranged for members of the IMF, the World Bank, IDB, PAHO, and OAS at Kings Dominion on September 20, 1981. Fund members, their families, and friends will be able to purchase tickets for the special price of $11.50 (children 6 and under $9.50). This price, considerably below the regular admission, includes all the rides, shows, attractions, the monorail, and an "all you can eat" dinner in the private picnic pavillion where Kings Dominion will host special events and entertainment. Kings Dominion, a theme park, is 75 miles south of Washington on Interstate 95. It contains five different fantasy worlds: International Street, Old Virginia, Candy Apple Grove (famous among other things for the "Rebel Yell" roller-coaster), the Happy Land of Hanna-Barbera, and Safari, containing more that 300 birds and animals from Africa and Asia. Tickets are available from the InFFO Office, Room 10-403, from September 10 through September 16. Checks only, please, made payable to the IMF. For further information, contact InFFO, Ext. 76521.

"A TOURIST GUIDE TO THE BIRDS OF LESOTHO" by Manfred Reichardt of the African Department, which was published last year, was the culmination of four years of work by the author. The book covers the 214 species of birds found in Lesotho, and contains 180 full color photographs, all taken by Mr. Reichardt. Rather than relying on elaborate systems of bird identification and standardized paintings of birds, the Guide uses Mr. Reichardt's photographs to show the bird in its natural surroundings, enabling tourists and others to identify the species by comparing the bird with the photograph.

Each bird is shown with its distinguishing characteristics, distribution, habitat, and allied species. Where possible, the name of the bird is given in seven languages: English, in which the book is written, Afrikaans, French, German, Italian, Latin, for scientific purposes, and Sesotho.

Mr. Reichardt has been watching and photographing birds for more than twenty years. His book, the first on the birds of Lesotho, was compiled during his spare time while he was on assignment for the Fund in the country. The Guide has been published in Africa and Europe, and Mr. Reichardt is hoping that it will be available in some form in the United States.

New Members of Fund Staff


Miss Sylvie Durand-Jansiac
U.S.A. - AFD


Mr. Christopher Egwim
Nigeria - AFD


Miss Anne C. Eriksson
Sweden - BUR


Miss Ma. Christina Jose
Philippines - BUR


Ms. Amalia Kriegsmann
Panama - TRE


Mr. German Martin
Spain - ADM


Miss Pornsawan Nivasabutr
Thailand - TRE


Mr. M.Z.M. Qureshi
Pakistan - OED


Mr. Poroor Radhakrishnan
Malaysia - RES


Miss Patrizia Salama
U.S.A. - ADM


Ms. F.E. Straver-Postic
France - AFD


Mr. Jose C. Tavares
Brazil - FAD


Mr. John F. Williams
U.K. - OED


Ms. Linda A. Wolter
U.S.A. - BUR


Mr. Mario I. Blejer
Argentina - RES

U.K. STAFF MEMBERS OF THE FUND AND BANK had the opportunity of hearing a British financial advisor explain the intricacies of the U.K. tax system, as it applies to expatriates, when Harry Brown spoke recently in the Eugene Black Auditorium, and answered general questions. Considerable interest has been shown in obtaining this type of advice, and ways are being examined to make it more generally available. Meanwhile, Mr. Brown said that he will reply to queries sent to him at his office in the Channel Islands: P.O. Box 238 Commerce House, St. Peter Port, Guernsey, Channel Islands.

If the answer is straightforward, there will be no charge. If it requires research, Mr. Brown will suggest a fee. A copy of his book, "Working Abroad ?: the Financial Do's and Dont's, may be borrowed from John Kay, Room 12-416, or telephone Ext. 74175.

RESIGNATIONS. In April Mr. Thorvaldur Gylafson, Mr. Wadea Ahmad F. Kabli, Mr. Yoshihiko Noguchi, and Mrs. Maria Elena Hennicke resigned. In May, Mr. Emiliano Garcia-Gomez, Mr. Ubadigbo Onkonkwo, Miss Marilyn Orozoco, and Ms. Elvira Settler resigned. In June, Mrs. Eileen Akers, Mr. Masanori Ishizuka, Ms. Deborah B. Jones, Mr. Motoo Kusakabe, Mr. Geric Lebedoff, Miss Colette L. Leroy, Mr. Goran B. Lind, and Mr. Peter Wichert resigned.

TWENTY YEAR STAFF. In April, Mrs Bonnie Etherton of the Treasurer's Department, Mr. Cesar A. Macciavello of the Treasurer's Department, and Ms. Sigrid Vollerthun, Office of Executive Directors commemorated twenty years service with the Fund. In May, Miss Mary Ellen Lucas of the External Relations Department commemorated twenty years service with the Fund. In June, Mr. Shakeeb Atallah of the Administration Department, and Mr. Carl P. Blackwell of the Research Department commemorated twenty years service with the Fund.

TWENTY FIVE YEAR STAFF. In June, Miss Narinder Kaur Keith of the Administration Department commemorated twenty five years service with the Fund.

MARRIAGES. Miss Apollonia Agius of the Research Department was married on April 16 to Mr. Antonios Antoniadis; Miss Carmen Etcheberry of the Bureau of Language Services was married on April 23 to Mr. Thomas Freund; and Miss Sheila C. McGregor, Office of Executive Directors, was married on April 25 to Mr. Sean Leach.

BABIES. A daughter, Catherine Elaine, was born on January 20 to Mr. and Mrs. Leigh Alexander; a daughter, Denice Sophia Babtista was born on February 17 to Mr. and Mrs. Francisco De Olivera; a son, Patrick Sean, was born on February 25 to Mr. and Mrs William J. Byrne; a daughter, Tricia Lyn, was born on March 1 to Mr. and Mrs. Carlito Penalosa; a son, Fikapo Goodall, was born on March 6 to Mr. and Mrs. G.E. Gondwe; a son, Matthew A., was born on March 14 to Mr. and Mrs. Jose 1. Perez; a son, Eric Carl Rangel, was born on March 14 to Mr. and Mrs. Stig Von Post; a daughter Eva N. was born on March 22 to Mr. and Mrs Ya'Akov Firestone; a daughter, Marie Aurelie Alexandra, was born on March 25 to Mr. and Mrs. Pierre Gschwindt de Gyor; a son, Karim, was born on March 25 to Mr. and Mrs. Ali I. Abdi; a son, Jae-Kyun P., was born on March 25 to Mr. and Mrs. Ke-young Chu; a daughter, Tamara Ann, was born on March 25 to Mr. and Mrs. Ronald Payne; a son, Alan Christopher, was born on April 2 to Mr. and Mrs. Cecil Perera; a son, Nicolae, was born on April 7 to Mr. and Mrs. Ilie Simon; a daughter, Mio, was born on April 12 to Mr. and Mrs. Takeshi Murakami; and a daughter, Melanie, was born on May 22 to Mr. and Mrs. Bruno de Schaetzen.

STAFF TRANSFERS. In May, Mrs. Henny Ayub transferred from the Legal Department to the SAC Office, Mrs. Betty C. Huang transferred from the Treasurer's Department to the Office of the Managing Director, Ms. Joy E. Huston transferred from the SAC Office to the Office in Geneva, Mr. Tyrone Peters transferred from the Administration Department to the Legal Department, and Mr. Emilio Sacerdoti transferred from the European Department to the African Department. In June, Mr. Bruce Barrington transferred from the Support Group to Office of Executive Directors, Mr. Richard Barth transferred from the Middle Eastern Department to the IMF Institute, Miss Noella Blanchet transferred from the Bureau of Language Services to the Support Group, Mrs Elise S. Giarimoustas transferred from the Legal Department to the Administration Department, Mr. Dev Kumar Kar transferred from the Exchange and Trade Relations Department to the Central Banking Department, Mr. John R. Hill transferred from the African Department to the Support Group as Resident Representative in Egypt, Mr. Jorge V. Ordenes transferred from the Administration Department to the External Relations Department, Mr. Chi Do Pham transferred from the African Department to the Treasurer's Department, Mrs. Danielle Thamie-Brard transferred from the Bureau of Language Services to the IMF Institute, Mr. Vander A. Trammell transferred from the Administration Department to the Secretary's Department, and Mr. Thomas S. Walter transferred from the European Department to the Research Department.

STAFF **NEWS**

Published by the Office of External Relations of the International Monetary Fund Washington, D.C. 20431

THE CURRENT IMF ART SOCIETY EXHIBITION in the Atrium, "Human Rights Portfolio," containing 29 etchings by Austrian artist Arik Brauer will be on view through August 28.