

# Staff



October 1987

# news

## THE 1987 ANNUAL MEETINGS

*Susan Fennell and Ken Friedman covered this year's meetings.*

Any newcomer to the joint Fund and World Bank Annual Meetings could readily be forgiven for wondering what was being accomplished amidst all the comings and goings at the 1987 Meetings held on September 29–October 1. After all, gathered in hundreds of offices, meeting rooms, and restaurants in one of Washington's largest hotels were some 300 Governors of the Fund and the World Bank, 3,000 other officials from member countries, 4,500 visitors and special guests, 1,200 representatives of the media, 3,500 members of the staffs of the Fund and the World Bank Group (including temporary contractual employees), and 1,000 hotel staff persons—more than 13,500 persons in all, according to Michael Dennison and William Grundy, who registered all those who attended

the Annual Meetings with the use of a newly perfected computer system.

### Main Meetings

Although the 1987 Annual Meetings were so large, they ran smoothly, and this despite the fact that they had been shortened to last three instead of the traditional five days. Moreover, as the Managing Director noted in his closing press conference, a far more constructive spirit had been evident at the Sheraton than anyone had anticipated.

In fact, the 1987 Annual Meetings served a number of complementary purposes, most of which, like the preceding meetings of the Group of Twenty-Four, the Group



Denio Zara

of Seven, the Group of Ten, and the Interim and Development Committees, were aimed at one crucial end—setting the coming year's basic course of policy development and operations for the Executive Boards, managements, and staffs of the Fund and the World Bank. In addition, the Annual Meetings, like annual meetings of any large company, provide an opportunity to conduct certain regular business, such as the formal presentation this year of the 1987 *Annual Report*, as well as the World Bank's *Annual Report*, and Resolutions on the annual financial statements and budgets of the institutions. Every even year, the Fund and World Bank Governors elect Executive Directors; the next elections will be held at the 1988 Meetings in West Berlin. Finally, the staff and management always take advantage of the presence in Washington of senior central bank and finance ministry officials from virtually every member country to hold scores of meetings at the Fund and the Sheraton Washington Hotel to plan missions and review programs and recent economic developments in member countries.

The Annual Meetings proper are actually a series of plenary sessions of the Boards of Governors of the Fund and the World Bank and are traditionally convened in the huge auditorium of the Sheraton Washington Hotel. On a long, raised platform overlooking the many hundreds of Governors, delegates, guests, and members of the press and other media, the Chairman of the 1987 Annual Meetings, Ibrahim Abdul Karim, Minister of Finance and National Economy of Bahrain, assisted by the Managing Director of the Fund, the President of the World Bank, and the Secretaries of each institution, presided over what was, in effect, the world's largest international financial forum.

The first speaker at this forum is, by tradition, the head of state of the country hosting the Meetings. This year, President Reagan's speech welcoming the delegates to Washington was followed—again by tradition—by opening addresses by the Chairman of the Annual Meetings, the Managing Director of the Fund, and the President of the World Bank. With these opening statements, the stage was set for the most important aspect of the 1987 Annual Meetings—a series of speeches by individual Governors to the plenary. Annual Meetings are, perhaps above all, an opportunity to continue at a political level the policy dialogue that begins with the ancillary committee meetings.

Seemingly effortless public presentations always reflect a great deal of behind-the-scenes activity. Each speech delivered by a Governor during the 1987 plenary session was edited, typed, printed, and distributed by an office of the Joint Secretariat—under the supervision of Gertrude Long of the Fund's Secretary's Department—that worked around the clock during the Annual Meetings and for several days and nights before. The Executive Board Proceedings Division, supervised by Barbara J. Owen, in the Fund's Secretary's Department, prepared daily extracts of all Governors' speeches for management and senior staff categorizing in detail the various policy statements in each address.

Annual Meetings have sometimes been seen by Governors as the occasion for announcing major policy initiatives, such as the plan proposed by U.S. Treasury Secre-

tary James Baker for solving the debt problem, which was presented during a plenary session of the 1985 Annual Meetings in Seoul. This year, Secretary Baker proposed the creation in the Fund of an External Contingency Facility to assist members adversely affected by such unforeseen developments as a weakening of commodity prices and natural disasters.

A number of policy issues have arisen regularly during recent Annual Meetings, including this one. The issues affecting the Fund include the world economic situation and outlook—especially the prospects for economic growth and adjustment in member countries—the debt situation and debt strategy, the threat of protectionism, and SDR allocations. This year, Governors also stated their views on surveillance, including the use of indicators, the limits on members' access to the Fund's resources, the enhancement of the resources of the structural adjustment facility, and the recently initiated Ninth General Review of Quotas.

At the meetings of the Group of Twenty-Four and the Interim and Development Committees, Governors' statements on policy and operational matters were made be-



The Managing Director and H. Onno Ruding, Chairman of the Interim Committee.

hind closed doors. Annual Meetings sessions, however, were open and widely covered by the media. The pronouncements by Governors were directed not only at management and staff, but also at the public at large, and at financial markets in particular. Accordingly, the speeches of individual Governors often included a description of recent developments in their own economies and of policy goals for the coming year. The positions taken by individual Governors and groups of countries in the confidential sessions of the Group of Seven, Group of Ten, Group of Twenty-Four, and the Interim and Development Committees were often reflected in the public statements made during the Annual Meetings, including the reports to the plenary by the Chairman of the Group of Twenty-Four and the Chairman of the Development Committee, as well as the Chairman of the Interim Committee.

## Ancillary Meetings

Although much of the staff at headquarters is generally spared the full force of activities associated with the Annual Meetings themselves, the hubbub surrounding the ancillary meetings of the Interim and Development Committees and the Group of Twenty-Four reverberates throughout the building for a week or two before the main meetings begin.

The Group of Twenty-Four, in contrast to the Interim and Development Committees, is not an official organization of the Fund: it was established in November 1971 by the developing countries to ensure that their interests would be represented in negotiations on international monetary matters. Its members represent eight countries each from Africa, Asia, and Latin America. At a meeting soon after the Group's formation, the then Managing Director invited the Group of Twenty-Four to make use of the Fund's services. In more recent years, Bob Franklin of the Executive Board Proceedings Division has been, in effect, Secretary for the Group, which generally meets before the Interim and Development Committees so that

the annotated agenda and the initial version of what would become the communiqué. After review by the Deputies and further scrutiny of their report by the Ministers, a final 12-page communiqué addressing all issues raised on the agendas of the Interim and Development Committees was presented to the press on the evening of Saturday, September 26.

The following morning, Sunday, September 27, the second floor of the new wing and the third floor meeting hall were again overtaken by a swarm of security guards, members of the press, and high-ranking officials for the start of the plenary session of the Interim Committee. The 22 members of the Committee, whose responsibility it is to report and advise the Board of Governors on issues related to the management and adaptation of the international monetary system, and on ways to deal with sudden disturbances that pose a threat to the system, took up the more general issues traditionally discussed by the Committee: the world economic outlook, Fund surveillance, access to its resources, and the need for an SDR allocation. In a more informal afternoon session, they turned to the most pressing issues facing the international community: the debt situation in the middle-income and poorest developing countries, the Fund's role in the strategy for dealing with the debt problem, and the Ninth Review of Quotas.

That evening, while the financial leaders met over dinner to discuss in a more comfortable setting the final text of the Interim Committee communiqué, Sylvia White and Ann Greasley took the opportunity to grab a bite to eat and rest before returning to the office for the next stage of their assignment with the Committee. "Things didn't begin to get really hectic until after 11:30 p.m.," recalls Ann Greasley, "when the rush of correcting and proofing the press communiqué began in preparation for the final discussion." By 6 a.m. on Monday copies had been run off by the print shop and were ready for distribution to the Committee for its approval at its short final plenary session at 7:45 a.m., immediately before the press conference.

Concerns about the debt problem also dominated discussions of the Development Committee, whose principal purpose it is to recommend measures to promote the transfer of real resources to developing countries, giving special attention to the problems of the least developed countries. As 1987 is a "Bank year" for the Development Committee too—a joint committee whose members reflect World Bank rather than Fund constituencies in alternate two-year periods—the Fund staff was not involved in servicing its meetings.

The diversity of views expressed by officials in all three forums leads to lively discussions and, at times, to quite heated debates. However, members from developed and developing countries alike could agree on some broad recommendations that would improve the functioning of the international monetary system: the importance of achieving adjustment with growth in developing countries; the need for additional injections of financial resources in debtor countries undertaking adjustment measures; the crucial importance of resisting protectionist pressures and rolling back existing trade barriers; and the need to maintain close international cooperation.



Denis Zare

*Gavra Popovic, Ambassador of the Federal Secretariat for Foreign Affairs of Yugoslavia, and Bob Franklin.*

it can formulate positions to assist developing country members in discussing the agenda items of those Committees.

"Advance preparations for the meetings of the Group of Twenty-Four seem to start earlier each year," admits Joan Wise, a staff member who has been working with Bob on the Group of Twenty-Four meetings. "Last year was particularly challenging for those of us working with the Group of Twenty-Four," observes Susan Yeager, a member of the team of seven from the Executive Board Proceedings Division that temporarily relocated the Secretariat services to Buenos Aires in March 1986 for an exceptional off-cycle meeting of the Group that was called in response to the debt crisis.

Final preparations for the most recent ministerial meeting of the Group of Twenty-Four began on September 21 when the Bureau—a select number of delegates—drafted

# EXPLORING ABSTRACT ART

*Hordur Karlsson, Art Supervisor in the Graphics Section, has been a painter since he was six. He has had three one-man shows in the United States, one in Spain, and two in Reykjavik, Iceland, his home country, and is making final plans for a third show in Reykjavik late next year. His style is "abstract expressionism," in his own words, and the medium is pastels, oils, and acrylic.*

**Q.** Why is modern abstract art often so inaccessible, in the sense that it does not reflect anything one can recognize? It is common to see people walking past a painting by Motherwell, for instance, whereas they stop and look at a field or some flowers in a vase painted by an impressionist.

**A.** Abstract painting is an exploration for the painter and should be the same for the viewer. You have to work at it. At the same time, it's very personal.

For example, I had some paintings in an exhibition in the World Bank some years ago, and I offered a painting to the person who gave the most unique description of my work. I don't give titles to my paintings, so the viewer gets no help that way. The same painting was described by different people as *Emptiness*, or *A Rugged Coastline with Black Rocks at Dawn*, *The Consecration of the Devil and his Evil*, or *A Titanic Explosion of Volcanic Matter and Water*. As it

happened, none of these won. The winner did not give a title to the painting he liked; he gave the following description: "When it is reflected in still water, barely ruffled by a slight breath of air, an object loses its shape; and its essence appears."

As the artist, different descriptions please me; they mean that the viewer is participating in the creation. If they were all the same, I would feel that something was wrong. I think the answer to the people who walk past abstract painting is that they don't have the right approach. They want to be told what they are seeing. As an abstract painter, I feel they should tell me.

When I began painting, I started off doing still-life work, portraits, and landscapes. But they were too limited and limiting. I studied figurative art at the Corcoran and Mexico City College as well as in Iceland, but it was too academic. The painting I do now hasn't changed much for the past twenty years, although it is beginning to now. I don't go to exhibitions often because I find other painters tend to influence me too much.

**Q.** How do you work?

**A.** I start off with a color combination in mind, and put that on the canvas, and then work with the results. The most difficult thing to do is to know when to stop,



48"X72"

1981

Denio Zara



50"X50"

1984

Denio Zara

when I am not getting anywhere and am beginning to spoil what I have done. That is why I usually work on three or four paintings in rotation. I might not go back to some for weeks, or even months. I work with shapes and colors, exploring the way they move on the canvas. I often start off with the canvas lying on the floor. I mix one color and put puddles on the canvas, tipping the edge so that the color runs. I do the same with three or four more colors. When it's dry, I take it to the easel and start to work with it.

Different paints give different effects; oils have more depth and luster, but you can get good luster with a varnished acrylic, and good textures from unusual combinations. (Braque used soil or sand with his paints to get the right effect.) I work mainly with acrylics now because they dry quicker than oils and are easier to use. I like to get different effects from mixing other elements with the medium. In some paintings, I have achieved good results by diluting oils with turpentine, which gives a sort of seepage effect. I used to work with pastel chalk a lot more; I began to use them to do small studies for larger paintings in oils, but found that I and others liked them on their own merits. My first show in Iceland was mainly of pastels originally intended to be preliminary. You can get a great satin



36"X48"

1987

Denio Zara



Denio Zara

finish on a pastel by rubbing it with your finger. But pastels have problems; the chalk itself can easily fall off and has to be sprayed with varnish, which dulls the color, and they are fragile and have to go behind glass.

**Q.** You said your approach is changing now.

**A.** Yes. You can see that from the pictures, although not as clearly as you would be able to if they were in color. Compare the paintings in group A with those in group B. My later paintings in group B show a tendency toward more simplicity and fluidity in composition and color combinations. It's almost as if I had come full circle and were going back to the more realistic landscapes I began with. But there's a world of difference in the motivation and purpose of the work.

Painting is an outlet for mental energy, like singing or sports. I jog too. But I have been lucky enough to have discovered this other more rewarding activity. It's hard to say where the stimulus comes from, but the effect is clear--there's always this need to go on exploring new techniques, new effects, to set new standards. The ultimate objective is always to communicate with people, but there is a myriad of sub-objectives that I set myself.

**Q.** You say that you know you have said something to someone when they begin to put titles on your work. When is it that you know you haven't said anything?

**A.** When they say "How long did you take to do that?" That means they are trying to calculate the dollar cost. You know what I say to that? I say "It's taken me forty-five years."



36"X48"

1987

Denio Zara

# TURKEY

Mr. Tyler begins a new series of occasional articles on travel.

Although I have visited Turkey twenty times and have spent getting on for a year of my life in Turkey, a mission member's knowledge is limited by the fact most of the time is spent in meetings, not on tourism. Moreover, reactions to a country are necessarily personal. My own attitude to Turkey has been influenced by the fact that I enjoy seeing a country's past embodied in its architecture and art. A special factor is that I have spent the majority of my Fund missions in Turkey and the nearby countries of Yugoslavia, Greece, and Romania. All four of these countries have had many religious and cultural connections over the last two thousand years.

Unfortunately for Fund missions, Ankara may be the least interesting of the big cities of Turkey. For a tourist it has a small but first-class archaeological museum, with superb Hittite objects. There is a modest medieval citadel and some Roman ruins. Moslem sites are relatively uninteresting since in the Moslem era, until this century, Ankara was a quite small town. There is the impressive mausoleum of modern Turkey's founder, Kemal Attaturk. For long very limited, the accommodation situation is rapidly improving, with a Hilton under construction. But in all truthfulness there are many more more rewarding places than Ankara to use one's time on in Turkey.

Istanbul is another story. It is surely one of the major cities of the world, reflecting its history over several millennia. It has Roman ruins, but its greatest glories reflect the history of Byzantium and the Ottoman Empire together with the pure beauty of its physical surroundings, including the Bosphorus. Topkapi, St. Sophia, the mosques and the bazaars are well known. A lesser-known but superb site is the small church of Chora (see sketch), converted after the Ottoman conquest of Constantinople to a mosque, and now a museum, with fourteenth century Byzantine mosaics, perhaps the best existing after those of Ravenna.

Elsewhere in Turkey, the Aegean and southern coasts abound with archaeological delights, some of the best swimming in the Mediterranean, and rapidly improving tourist facilities. There is much to see inland also. In Western Anatolia, Bursa, for example, contains some beautiful mosques and a famous mausoleum. Cappadocia, to the east of Ankara, has fantastic eroded rock formations suggestive of parts of Nevada and Utah, in which in the past, the people have excavated dwellings and churches, some with excellent primitive wall paintings. In the far southeast, Antakya (the modern name for Antioch) has a museum of extremely fine mosaics from the many Roman villas that existed there in the early centuries of the Christian era. The amphitheatre at Aspendos

on the south coast is one of the best preserved in the world and is still in frequent use for performances. These are but a few of the treasures of Turkey.

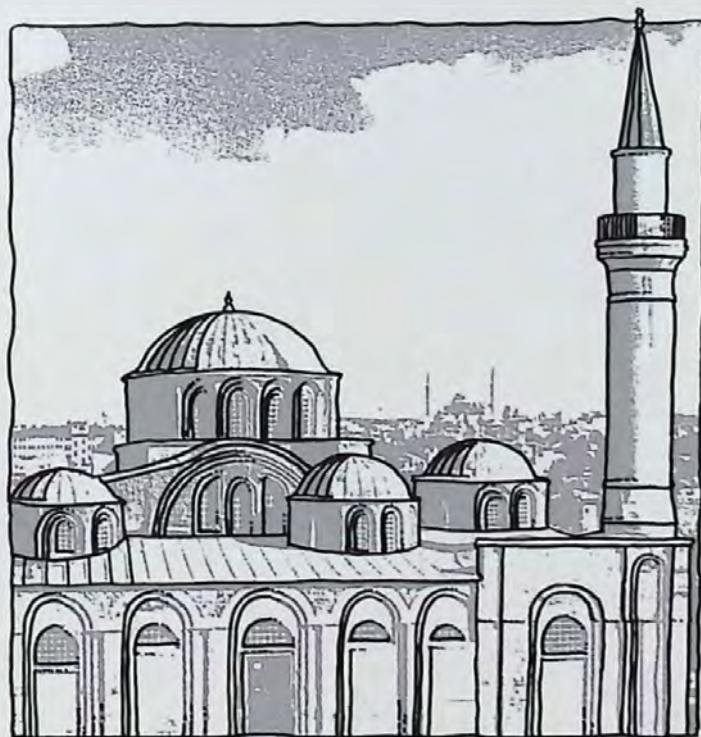
Distances in Turkey can be long but the internal airline service is quite good and not too expensive. Taxis are cheap and one can, of course, rent cars. Of equal importance to such facilities is the fact that in town and countryside, the Turkish people are universally friendly and helpful.

Food in Turkey is very good, with some of the best lamb in the world, excellent seafood, and a whole variety of cooking styles in the Middle East tradition. Hygiene is excellent and in my experience one can eat at very simple restaurants as safely as in the best hotel dining rooms. The local wines are not for the connoisseur but are drinkable enough. Meals are generally not expensive by European standards.

"Good buys" are again matters of personal taste, but I have found Turkey more rewarding than most countries I have visited. Carpets, leather goods, copper, ceramics, and some clothing have headed my list. Bargaining, while not universal, is widespread, especially for items such as carpets.

For the casual visitor, Istanbul should be put way at the top of anyone's list of places to see. For a vacation by the sea, the east and south coasts offer rewarding alternatives to other better known Mediterranean countries. For myself I have long resolved that when I retire and have adequate time for travel, Turkey is a country that I will very happily see more thoroughly.

Geoffrey Tyler



Chora; an early Christian church later converted to a mosque.

# FACTS YOU WON'T FIND IN IFS

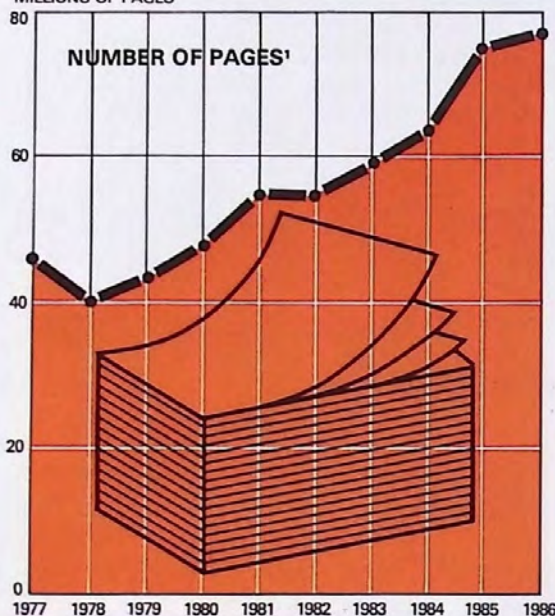
Paper is essential to our way of life. Most of our in-trays hold three inches of paper with ease, and will pile up to, say, nine inches if stacked carefully. If the average person empties an in-tray completely every two and a half days, he handles a maximum of 18 inches of paper a week, which means that the staff in the Fund's main building alone probably churns around about half a mile of paper every week.

But these are guesstimates. Figures from our Graphics Section, which records all impressions printed and all copies made in the Section, show that it actually produced (see chart) 434 tons of paper last year—66 percent more than it did in 1977. This is a minimum—it includes only typescript (computer printouts are another story), and figures from a recent

study of copying on individual floors show that we copy, on average, 90 more tons of paper a year elsewhere in the Fund. Twenty-five 18-wheeler 40-foot-long tractor-trailers would have been needed to tow away this minimum accumulated 1986 total. Moving as closely as most commuter cars move over Memorial Bridge at rush hour, these trailers, if stacked end on end, would stretch up to the top of the Washington Monument and down again.

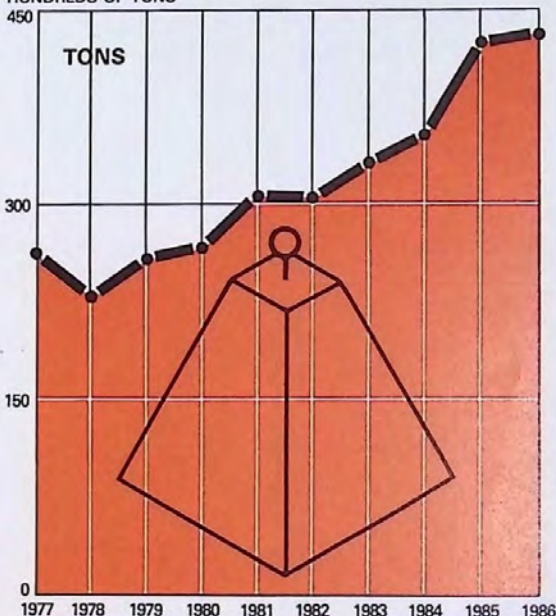
A waste recycling enterprise would have paid us for the paper we produced in 1986 had it all ended up as trash by the end of the year. But it did not. Some was mailed out of the building—893,000 pieces of mail went out of the Fund in 1986. A further 96 tons was shredded as confidential trash (confidential shreds are

MILLIONS OF PAGES

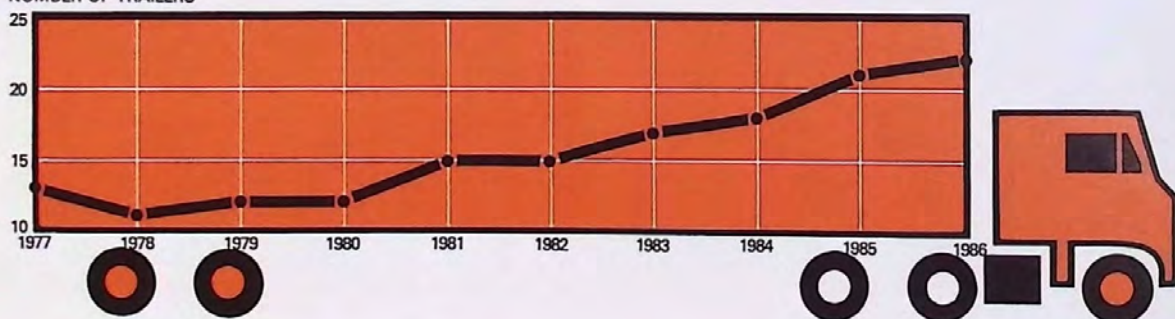


<sup>1</sup> Assuming all papers printed on one side only.

HUNDREDS OF TONS



NUMBER OF TRAILERS



Lora Herbstsomer

nonrecyclable). Add to the effects of the lower tonnage eligible for recycling, the costs of collecting and monitoring the trash and the costs of providing duplicate containers. Recycling companies stipulate standards: to be recyclable, paper must be white, or be newspaper, and above all, must *not* be accompanied by soda cans, paper clips, orange peels and the like. A recycling program would require us all to separate our waste, even though it would bring with it clear economic and ecological benefits. The Fund has explored the economics of recycling from time to time and found the costs outweigh the benefits.

The fact that the Fund does not send waste paper for recycling, although at one time some staff member did organize it (on a very limited basis and only for computer printouts), demonstrates the difficulty in implementing a change that almost everyone recognizes as a good idea.

## TERROR ON RIVER ROAD

Yes, I have also been one of those crazies!

We've seen them on the roads of Europe, Latin America, the Middle East, and Asia, barreling along at speeds of a hundred miles or more. And on our home leave, while we're sedately sticking to the US 55 mile per hour limit (make that 65 in practice) we curse those fools, bent on killing themselves and us between Hamburg and Cologne, Rio and Ipanema Beach, or on the road from Manila to Punta Baluarte. But then we remember that once we were madmen of the road ourselves, before we joined the Fund and started

slipping into the disciplined driving dullness of our American hosts.

Except sometimes....for instance on the road to Bretton Woods....

Once River Road has passed Potomac Village and turns into a two-lane country road, winding its way leisurely through the dogwoods, the old instinct revives. We become crazies again! My wife and I, on our regular weekend trips to the Bretton Woods Recreation Center, spot our colleagues immediately. They tailgate, they overtake illegally, they exceed the speed limit—in short, the same staff members who gently seek our indulgence for preceding us out of the elevator hurl themselves like foaming bulls at the rear of our car.

Once you realize that the worst traffic violators on River Road tend to be Bretton Woods members, from the Fund, the Bank, the IDB, or the OAS, it's a cinch to spot them. A few weeks ago, while we were cruising on upper River Road at the maximum speed of 40 miles an hour, a white sports car loomed up from behind and tailgated us at a distance of at best five feet. I signaled with my hand, asking the driver to fall back. Without success. I turned on my emergency blinkers. He gave me an additional three feet, only to creep up on me again when the first of the five cars preceding me started slowing down. I put on my emergency lights again and he braked lightly, giving me a few inches. But then his chance came! The second lane of traffic coming from the opposite direction was empty. And with a thundering roar, the white sportscar overtook me and the five cars before me in a single leap, even though the two lanes were separated by a double dividing line. He just made it—another car had meanwhile emerged from the opposite direction and had to swerve onto the shoulder of the road to avoid a frontal crash....

After all that, the white sportscar and I arrived together at Bretton Woods, as he had to stop behind a car making a left-hand turn a few yards before the entrance. As I expected, he took the Bretton Woods entrance. I followed him. He parked at the tennis courts. I parked beside him. I got out of the car. He got out of the car. Only then did I see him clearly. And yes, I knew him, a mild-mannered staff member who had indeed often given me precedence at the elevator. Nice. But still there was a bit of a shouting match. And he was going to prove that his record with GEICO was fine....

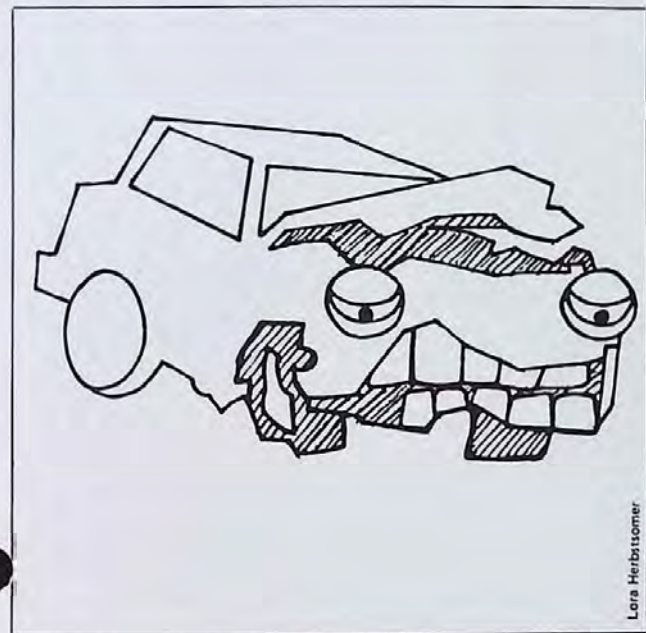
The following day, as I returned from Bretton Woods on the same stretch of River Road, a black Mercedes appeared up at the top of the hill, coming from the opposite direction. It made straight for me as it overtook two other cars....I braked desperately, turned sharply onto the shoulder of the road, and as it whizzed past....behind the wheel, I saw, in a flash, the bared teeth of one of my cafeteria buddies.

Dear Editors, in order to put some teeth into this story myself, I am quite tempted to send it to the guardians of law and order, keeping an extra copy to mail at the beginning of next year's summer season.

Jan-Maarten Zegers

Staff News

9



## MEDICINE MEN AND CULTURAL DIVERSITY

"These works of art are a reflection of the Fund," remarked Pacita Abad, one of two artists from the Philippines whose works were displayed in the atrium during September. My eye rested for a moment on a collage depicting a very tall medicine man with very long teeth voraciously devouring what appeared to be a monkey. "Talk about the scapegoat role of the Fund! Whatever can she mean?" I pondered. She explained: the collages and paintings represent the openness and cultural diversity associated with the Fund, and she and Claude Tayag, her fellow countryman, were pleased to display their works in this welcoming atmosphere. I nodded with considerable relief at this clarification.

In his speech opening the exhibition, Mr. Jaime Yambao, the Counsellor for Political and Cultural Affairs at the Philippine Embassy, had noted the geographical echoes of indigenous and global artistic movements in the works on display. Pacita Abad's works typify the indigenous experience as she creates canvas collages based on primitive motifs. These collages incorporate fabrics, painted canvas, and decorative objects (such as the ill-fated monkey). Energetic and articulate, Ms. Abad is a determined lady. Ten years ago she was an art student at the Corcoran. Invited to lunch at the Fund, she took one look at the atrium and made up her mind that she would one day hold a show there of heroic-size collages that would do justice to those great blank walls. She succeeded admirably.

Her fellow artist, Claude Tayag, works on a different scale and in a different medium. In contrast to Ms. Abad's flamboyant collages, his paintings are small, monochromatic, and restrained. For this show

he selected black and white watercolor landscapes in the Oriental tradition of sumi-e ink wash on paper. Expressionistic in style and temperament, these peaceful and subtle landscapes capture the underlying rhythms of nature. They well illustrate the cultural diversity of the Philippine spirit and its capacity to domesticate alien forms of artistic expression.

Over three hundred guests attended the opening to look at the art, to socialize, and to sample the wine supplied by the Art Society and the culinary exotica provided by the Philippine Embassy. It was a lively beginning to the exhibition. If you were not one of the three hundred guests, you missed a very enjoyable evening, but not to worry: openings occur each month, usually on the first Tuesday, at 5:45 p.m., and the Committee of the Art Society urges you to attend. The Art Society is the oldest cultural organization in the Fund and has been sponsoring shows for over twenty years. These exhibitions give artists from all over the world the opportunity to display their talents in the spacious elegance of the atrium and at the same time provide the Fund staff with an art gallery that transforms itself once a month. Most of the works of art are for sale, and it is occasionally possible to find a bargain among the works of an up and coming artist.

You don't have to know anything about art to enjoy these events. My own social guru, Jerry Johnson of ETR, told me a few years ago that he seldom looks at the pictures at art openings, but takes advantage of the occasion to get to know his colleagues in the Fund and their guests. He then devotes a lunch hour later in the month to aesthetic contemplation. I have found this to be excellent advice, and I have no hesitation in passing it on. I hope you will be at the next opening, but meanwhile if you live in a baronial mansion whose walls will accommodate a seventeen-foot tall medicine man, you can still make a deal on a colorful collage for only about \$10,000.

*David Driscoll*



*Martin Gilman, President of the Art Society, Philippine artist Pacita Abad, and Jaime Yambao, Counsellor for Political and Cultural Affairs of the Philippine Embassy, caught in an unguarded moment at the opening.*

*Denio Zara*

## CARLOS AGUIRRE (1931-87)

Carlos Aguirre died suddenly in the early hours of September 1, 1987, shortly after his return from leading a technical assistance mission to Thailand.

A Uruguayan national, Mr. Aguirre was born in Montevideo and studied economics and public administration at the Universities of Montevideo and Colorado.

Before joining the Fund in 1966, he and his wife Lydia both worked in the Uruguayan Income Tax Department.

On joining the Fund, Mr. Aguirre was assigned to the Fiscal Affairs Department, in which he spent the whole of his career. He was initially appointed as Tax Administration Analyst, becoming Assistant Division Chief in 1972, and Division Chief in 1974. He remained there until 1982, when he was transferred to the Immediate Office as an Advisor (at the Assistant Director level in 1984) responsible for the management of technical assistance in the fiscal field. In addition to his administrative responsibilities, he led technical assistance missions to such countries as the Philippines and Thailand and participated in Fund missions to countries with difficult problems, which included a number of missions to Argentina.

Mr. Aguirre brought to his work consistently stable judgment, a profound understanding of the Fund's technical assistance aims and practices, and a thorough practical knowledge of tax administration, together with its interplay with tax policy. Because he was so valued for his wise counsel, his sound judgment, and his unfailing humor, he developed an amazingly wide range of personal contacts, both within the Fund and in member countries. He was a teacher to many, and the Fund will be severely diminished by his death.

## CHING-YUAN LIN (1932-87)

Ching-Yuan Lin, a Senior Economist in the Research Department, joined the Fund staff in 1966. Educated at National Taiwan, Vanderbilt, and George Washington Universities. Dr. Lin worked in government in Taiwan Province of China before he came to the Fund. A serious illness interrupted his career in early spring of this year.

Mr. Lin left the Fund with numerous papers and an unusually large number of books to his credit. His fourth book, *Latin America Versus East Asia: A Comparative Development Perspective*, is currently awaiting publication. It has already been cited favorably by Professor Jeffrey Sachs of Harvard University in the September 1985 issue of *Brookings*



*Papers on Economic Activity* (and also noted in his remarks to the Fund Symposium on Growth-Oriented Adjustment Programs). A partial summary of this book, entitled "East Asia and Latin America as Contrasting Models," was presented to a Vanderbilt University Conference held last October in Nashville, Tennessee, and is to be published in *Economic Development and Cultural Change* in April 1988.

Earlier publications include *Industrialization in Taiwan, 1946-72*, and *Trade and Import-Substitution Policies for Developing Countries*, published in 1973. *Developing Countries in a Turbulent World: Patterns of Adjustment Since the Oil Crisis*, was published by Praeger in 1981 and a third book, *Japanese and U.S. Inflation: A Comparative Analysis* (published by Lexington Books in 1984) was published while Lin was on sabbatical leave at Yale University and has been favorably received by specialists in the field.

Last year Ching-Yuan Lin began work, drawing on his ideas of Japan as an appropriate model for China's development, on a fifth book, entitled *The Effective Use of Chinese Manpower: A Historical Comparative Approach*. "The basic idea," Lin wrote in a letter to his Chinese colleagues, "is to analyze the failure of China to develop since the Opium War (1840) in light of the factors that enabled Japan to succeed since the Meiji Restoration (1868). I wrote three chapters last year, but have not had the chance to continue it. Confucius said he 'learned the limitation of life at age 50.' I am 54 now and I should understand what he meant. However, I still have several remaining agendas: given time, I would like to finish *The Effective Use of Chinese Manpower*."

As it turned out, Ching-Yuan Lin would not have the time to finish his book. He died on September 4.

## STAFF NOTES

### TRANSFERS

Humberto Arbulu-Neira to Office in Europe from Western Hemisphere Department

Pamela Bradley to Treasurer's Department from External Relations Department

Bruno De Schaetzen to Office in Europe from Exchange and Trade Relations Department

Pierre Dhonte to African Department from European Department

Robert Franco to IMF Institute from Support Group, Resident Representatives and Advisors (Senegal)

Padma Gotur to Asian Department from Research Department

Roger P. Kronenberg to Office in Geneva from Exchange and Trade Relations Department

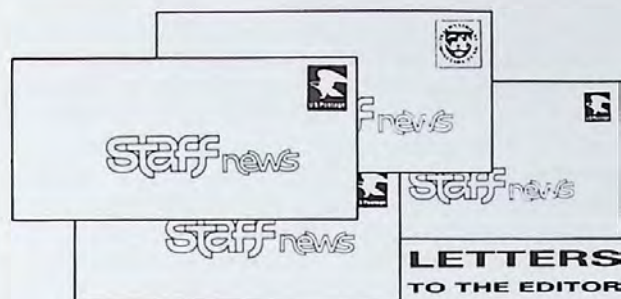
Anthony Lanyi to IMF Institute from Research Department

Richard C. Williams to African Department from Asian Department

Gladys E. Barriere to Treasurer's Department from Bureau of Language Services

Effie Demiris to Secretary's Department from Administration Department

Lina A. Zenni to Administration Department from Research Department



## WORDS OF WISDOM FROM CHINA

At a recent US/Chinese meeting on trade, investment, and economic law, the Chinese State Councillor and People's Bank of China Governor Chen Muhua gave the following three simple principles for borrowing and using foreign funds in China.

1. The total amount and structure of foreign debt should be controlled and rational and should be in line with the country's debt-servicing ability and capacity to use the funds efficiently.
2. Borrowed funds must be used for productive purposes, with priority given to export earnings, import substitution, and advanced technology.

3. Economic results should be stressed in the use of foreign funds, which must earn profits to repay borrowings.

Surely these principles could be applied to any use of borrowed funds, whether personal or governmental—or I am being too idealistic?

Sheila A. Odell

## FIT PHYSIQUE

I have just read Ms. Dega Shembri's letter to the editor and Ms. Bradley's response (*Staff News*, September 1987). Is Ms. Bradley making the point that she did not mention Fit Physique's important role in the Fund's evolving fitness program because they were not "officially" sponsored by the Fund? Her regrettable omission required only an apology, not an attempt at exculpation. The high quality and dedication of the staff of Fit Physique combined to give us a great service during the early years of the Fund's growing interest in providing fitness programs for the staff and should not and will not be forgotten by those of us fortunate enough to have benefited from their classes.

Elizabeth Howe

## the United Way campaign



This year's United Way Campaign will be conducted in the Fund from October 13-23, with Bruce Derricotte of the Bureau of Computing Services serving as this year's Fund Chairman. As it is the only charity drive in which the Fund participates, all staff are encouraged to give generous support to this effort, which encompasses over 200 human-care agencies in the Washington area. In all likelihood, all of us have, at one time or another, been a beneficiary of these services: scouting for boys and girls, health programs through the YMCA and YWCA, and transportation for the elderly are only a few examples of how United Way campaign support agencies provide services and

assistance to all of us. This year's campaign will also allow contributions from the Fund to support United Way affiliated agencies outside the United States.

We will again have a raffle this year, scheduled for Thursday, November 19 at 12:00 noon in the Fund atrium. The raffle committee, chaired by Susan Becker with Jean-Claude Bouchet as co-chairman, and Fernando Gaitan as co-chairman for the aspects of the work involving travel, is already hard at work. Watch for details in weeks to come.

Last year, Fund staff members contributed a total of \$74,632.88, or an average of \$41.46 for each staff member. Note that a maximum of 7 percent of all contributions made out to United Way are kept to cover administrative expenses. The remaining 93 percent goes to charity. A departmental canvasser will be contacting each staff member during the campaign with information about the campaign and the raffle. Payroll deduction offers a convenient way to give, with contributions spread over January 1-December 31, 1988. Retirees wishing to contribute may send their checks to the Staff Relations Unit, Room 6-320. Arrangements will be made to forward their checks to the United Way and for raffle stubs to be sent to them at home.

Any questions may be directed to Elena Polyak, Staff Relations (ext. 8286).

Staff  
news

Published by the  
Editorial Division of the  
External Relations Department  
International Monetary Fund  
Washington, D.C. 20431