staff news
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EVOLVING A RESEARCH STRATEGY

AN INTERVIEW WITH JACOB FRENKEL

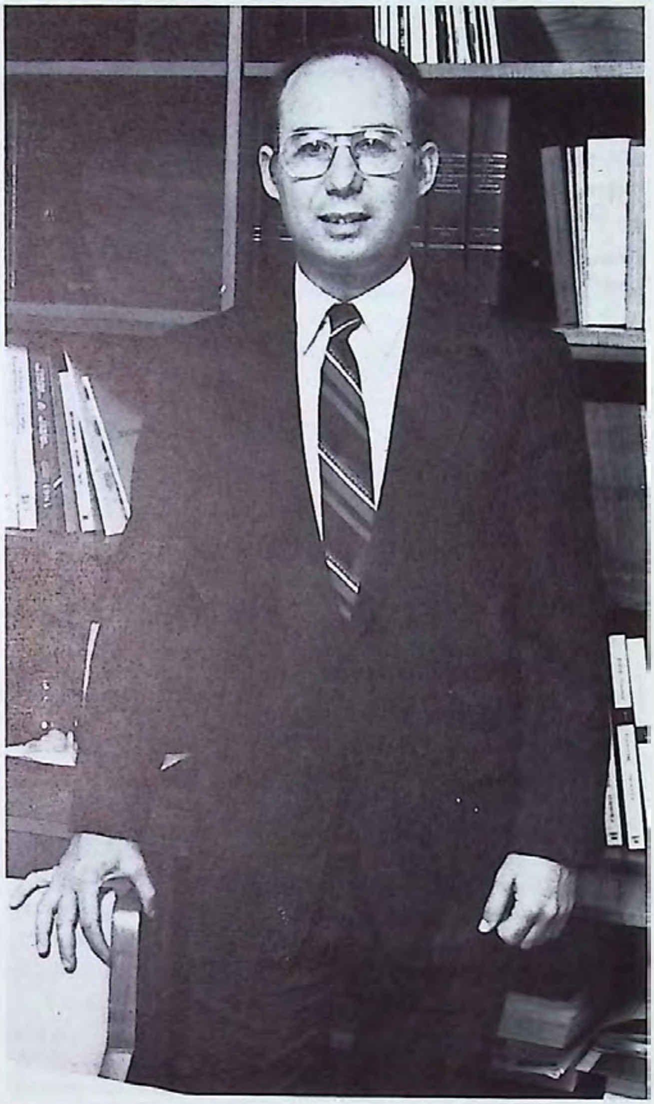
Jacob A. Frenkel, the Fund's new Economic Counsellor and Director of Research, came from the University of Chicago, where his most recent appointment had been as the David Rockefeller Professor of International Economics. As author or editor of ten books and over 170 professional articles on international economics and macroeconomics, Jacob Frenkel needs no introduction to Fund staff as an academic.

His publications include The Monetary Approach to the Balance of Payments *and* The Economics of Exchange Rates *(with Harry G. Johnson) as well as* Exchange Rates and International Macroeconomics. *His most recent book, co-authored with Assaf Razin, is* Fiscal Policies and the World Economy, *to be published this year by MIT Press.*

He has been editor of the Journal of Political Economy *and a member of the editorial board of the* Journal of Monetary Economics *and is still on the board of the* American Economic Review. *He is a Fellow of, among others, the Econometric Society and a Research Associate of the National Bureau of Economic Research. He has delivered, again among others, the Henry Thornton Lecture in 1981, and the Frank D. Graham Lecture in 1986.*

In addition to his long-standing affiliation with the University of Chicago, Jacob Frenkel's previous appointments have included positions as Visiting Professor at Tel Aviv University, the Centro de Estudios Macroeconomicos de Argentina, and the Institut für Weltwirtschaft in Kiel.

Here he talks about his new role in the Fund:



Given your distinguished work in international economics, we understand why the Fund asked you to head the Research Department. But what attracted you to the Fund? Since you were rumored to have taken a pay cut, it was probably not the salary.

You are perfectly right—it was not the financial remuneration that brought me here. I am very attracted to policy issues. After so many years at university, writing about how the international monetary system should work and about which policies should be adjusted, this second phase in my career provides an opportunity perhaps to influence things a bit. Coming to the Fund is part of an almost natural progression toward the operational side of international economics.

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Another important attraction was that the job combines the roles of Economic Counsellor and Director of the Research Department. This means that I do not have to leave economic research, but I can be closely involved in the major policy issues confronting the Fund. As Director of the Research Department, I hope to have an intellectual input into the design and discussion of ongoing research. The role of the Economic Counsellor is broader, more personal, less precisely defined—but potentially just as challenging and rewarding.

How do you see the role of the Research Department evolving?

The general orientation of research has to be on medium- and longer-term issues. The rationale for having a research department in an operational institution like the Fund is that crises by definition are unexpected and need fast solutions. If their resolution is not based on research into fundamental issues, the danger is that quick decisions will not necessarily be the right ones for the longer term.

There is always a delicate balance between basic and more applied research. Basic work lays the infrastructure and, while it is not always clear at the outset what the final construction will be, the groundwork provides a foundation for sensible policy decisions in many areas. The Research Department perhaps differs from the area departments, which have to deal more with concrete, day-to-day problems and do not always have the luxury of reflecting as much on longer-term questions without great pressure from tight deadlines. But let me emphasize that while a good deal of research will be carried out in the Department, the effectiveness of that research will depend on strong two-way cooperation with other departments. Indeed, I hope to establish stronger mechanisms for facilitating this cooperation.

Four topics will be on the front burner, although at the present I will not assign priorities among them. First, there is no question that the debt issue will continue to be central. Second, the question of the evolution of the international monetary system will be with us for some time and will need more systematic analysis.

A third research priority is the design of Fund programs. Here, I think the Research Department can make an important contribution by analyzing historical experience in a detached manner—identifying the main lessons, and offering some suggestions for improvement. There is perceived to be a trade-off between adjustment and growth, and the Fund has been seen as an institution that worries about adjustment and therefore sacrifices growth. This, I think, is a faulty perception. The real issue, as outlined by the Managing Director in his opening speech to the joint Fund-Bank Symposium on "Growth-Oriented Adjustment Programs" earlier this year, is one of the quality of adjustment and the quality of growth. The right kind of adjustment will be consistent with durable growth. It is important to get away from the notion that the Fund is only there for crisis management. If programs were only designed for the short term, with performance criteria focusing only on immediate results, you would not give enough weight to the future and, therefore, to growth. Although short-term balance of payments problems have to be dealt with, it is clear that programs have to be designed within a medium-term perspective.

Finally—but clearly of major importance—is the work on multilateral surveillance, on interaction and coordination among industrial countries, and on the world economic outlook exercise. The Group of Seven has demonstrated its interest in seeing the Fund's role enhanced. As

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the heads of state or government of the Group of Seven indicated at their recent summit meeting in Venice, the Fund is expected to assist in developing indicators of economic performance that will be used in reviewing and assessing current economic trends. These indicators will also be helpful in determining whether performance has deviated significantly from its intended course and whether specific remedial actions are required. The Fund is, I believe, viewed in this forum as an honest broker, and it is unique because it represents a very large and diversified membership. The interests of all countries are represented in discussions at the Group of Seven through the Fund's participation.

What are likely to be some of the manifestations of this evolving role for your Department? For example, how would it affect work on the world economic outlook exercise?

There would, I think, be two changes. First, it means producing more medium-term scenarios on the major industrial countries to show how events will evolve under

alternative policy assumptions. These scenarios will not be used as forecasts or policy recommendations but, instead, to highlight the implications of alternative policy combinations.

Second, this expanded work on medium-term scenarios will draw more than in the past on econometric models of the major economies. The task of modeling these economies and the interactions among them is already under way. These modeling efforts will benefit from cooperation with the area departments and will become an input into the preparation of the published *World Economic Outlook* and might be helpful in preparing the Fund's contribution to the work of the Group of Seven.

What impact will your own priorities for research have on the way the Department functions?

Most of all, they mean closer integration of the Research Department in the life of the Fund. There are two main ways that I hope to achieve this. First, I hope that staff from this Department will participate in more missions, both to contribute to country analysis and, no less important, to identify medium-term policy issues that will give direction and substance to future research. Second, I hope to be able to bring together the intellectual resources of the Fund in interdepartmental task forces—not only to minimize duplication but, more important, to maximize the cross-fertilization of ideas and experience.

To become a bit more personal, has your life changed much since you came here?

It has been very different—especially during this transitional phase. For the last 17 to 18 years, I have been teaching, writing a lot, doing research, going to conferences, guiding Ph.D. students, and consulting research groups, central banks, and international organizations. For the past seven months, my family has been in Chicago, and I have commuted at weekends. During the week, I have usually been in the office at 7 a.m. and often leave at midnight. I wanted to catch up as fast as I could with everything that the Fund is involved with. The amount of paper crossing my desk is unbelievable. I will definitely need to cut this down. But I have decided, at least for a while, to read more papers myself in order to determine how to allocate resources and what to delegate. Before too long I hope to be able to give some time to my own research and even to return to my normal daily jogging routine. At any event, by the end of summer my family will move to Washington and I guess I will need to return to a somewhat more conventional schedule.

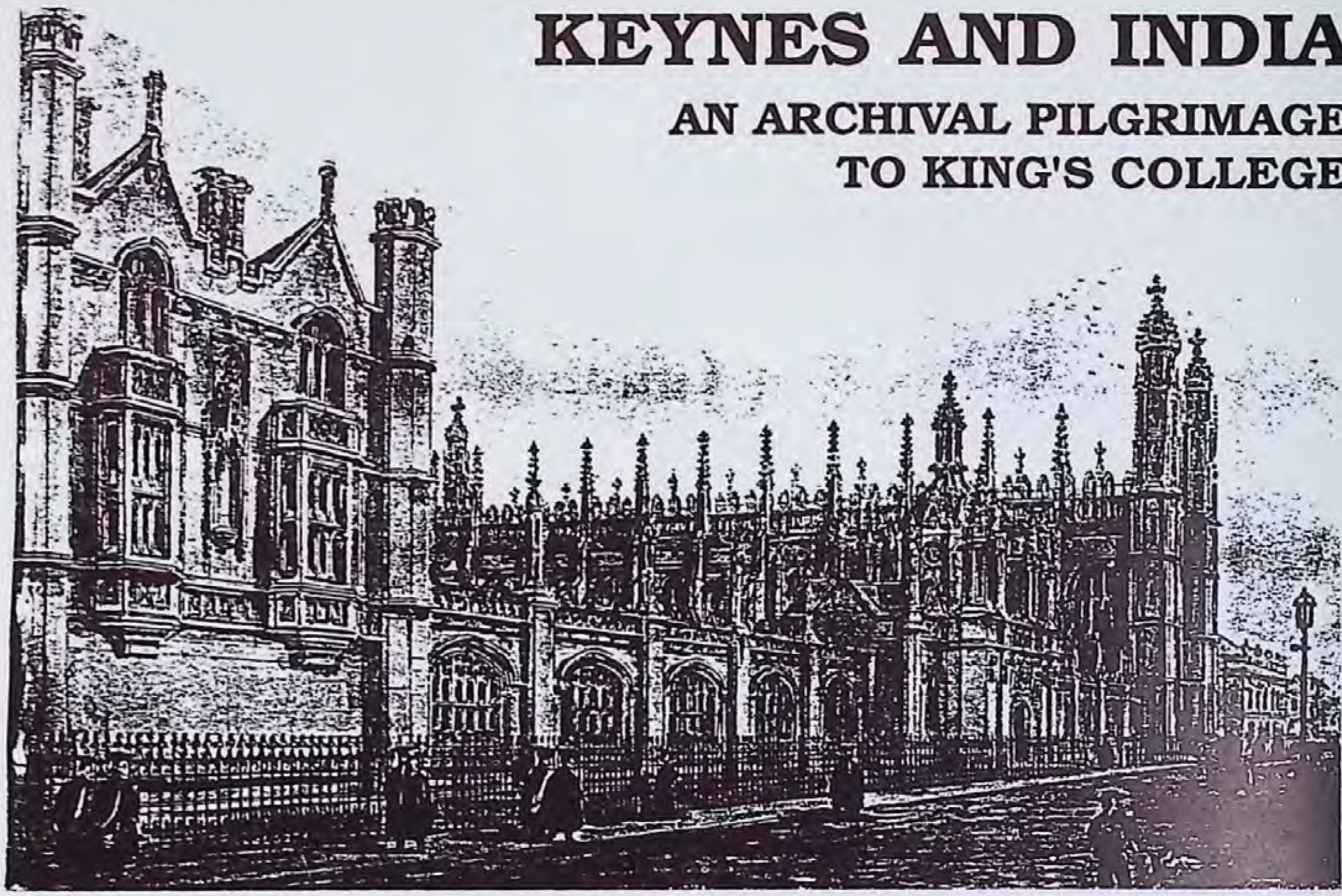
Finally, what are the management issues that have struck you since you took over the Research Department?

There is no question that this is a thoroughly professional staff. There is tremendous scope and depth of knowledge in this institution. But there are also tensions. People are so involved in ongoing issues that they don't always have enough time to reflect. I sincerely hope that the Research Department can be of assistance. This raises a second issue, however. Tasks multiply and the time will come when we will have to rule on the priorities of the tasks themselves. If you want to investigate issues in substance, you can't just add one on top of the other. Some new tasks must substitute for old ones.

To draw an analogy, if you are a pipe smoker, as I once was, you know that in a tobacco pouch with one opening, tobacco is stuffed regularly and a third of it at the bottom is never smoked. The British invented a simple but beautiful solution: a pouch with two openings. You stuff one end and fill your pipe from the other, so that if you smoke at an even rate, you always have evenly fresh tobacco. In the same way, if any new task is added to someone who is already fully employed, one should be removed. Priorities must be set among tasks if efficiency is not to suffer.

KEYNES AND INDIA

AN ARCHIVAL PILGRIMAGE TO KING'S COLLEGE



Keynes is by far the most written-about economist. Yet there always seems to be some unexplored facet of this many-splendored polymath and leading intellectual progenitor of the Fund. One such aspect is the supreme paradox that Keynes, who never visited India and had no personal or family links with the country, made major contributions to economics through his analysis of Indian monetary problems. India loomed large in the life and work of Keynes the economist, statesman, and teacher.

This fascinating, but little researched, theme in Keynes's life occurred to me while I was preparing the chapter "Money and Credit" for Volume 2 of *The Cambridge Economic History of India* published in 1983. I followed this with an article, "Keynes and India" in the *Economic and Political Weekly* in June 1983, to commemorate the Keynes Centennial. Still the theme seemed to call for much fuller treatment, and this led me, prodded by Deena Khatkhate's persuasive logic, to undertake a book (in preparation) on Keynes and India.

What drew Keynes to India? It seems not to have been the country or the people so much as the sheer intellectual challenge of the uniqueness and complexity of India's monetary system. As he put it, "Indian currency can always find something new with which to instruct the student. More numerous and skilled commissions have sat over it than any other currency in the world. Yet no sooner does a Commission rise than this currency presents some further problem...to perplex its official custodians."

Inevitably the trails pointed to the source—the Keynes Papers at King's College, Cambridge, now in the loving care of Dr. Michael Halls, its dedicated Modern Archivist. I was permitted, by courtesy of (then) Provost Bernard Williams, to consult the Keynes Papers in November 1986 as the very last visitor prior to their closure for cataloguing. This was a delightfully rewarding week's archival pilgrimage to King's, the most photogenic of all the Cambridge colleges, and home of a long line of distinguished economists (Pigou, Keynes, Ramsey, Shove, Kahn, Stone, Champernowne, Kaldor, and Passinetti) and savants like Forster and Lowes Dickinson.

The Keynes Papers are housed in the King's College Library, which is reached by the same staircase that leads to the suite of Keynes's life-long friend and collaborator, Lord Khan—a charming misspelling on the entrance board noticed by everyone except his Lordship! My window seat in the Library overlooked the rooms occupied by Keynes as a Fellow. Truly, *A Room With a View* , and in Forster's College too! There are, unfortunately, no Keynes memorabilia, except possibly for his small chest of drawers in Dr. Halls' office.

Keynes's unpublished papers reflect his sustained interest in India. He corresponded more with Indian students than with any other student group. The papers also illumine many an episode in his eventful life. For instance, Harrod's biography of Keynes suggests that Keynes's withdrawal from the Vice-Chairmanship of the Indian Fiscal Commission (1922) was because of his involvement with the ballerina Lydia Lopokova (the future Lady Keynes) around that time. But these two events were quite unrelated. Keynes had in fact booked his passage from Venice to Bombay on February 2, 1922, but at the eleventh hour the Government of India changed his agreed schedule of stay in India for the Commission. This was unacceptable to Keynes because of his prior commitments in England. Thus Keynes was deprived of his only chance to visit India. But Keynes will always be gratefully remembered for his unhesitating willingness to serve under an Indian Chairman—Sir Ibrahim Rahimtoola—in the heyday of the Raj. This was an unprecedented gesture.

Keynes, after graduating in mathematics at Cambridge in 1905, served in the India Office from 1906 to 1908, spending the first five months in the Military Department and the remainder in the Revenue, Statistics, and Commerce Department. Amidst his official work Keynes found time to work on his King's College fellowship dissertation on probability and to amuse himself by copying select quotations from the picturesque "Ind-lish" articles in Indian newspapers, such as the following: "Mr. Morley [the Secretary of State for India] is a mountain in labour which has produced a huge monstrosity, a thing of shreds and patches. He has brought out only a small rat by boring a hill." (*Akhber* (sic)*-e-Soudagar*, which translates as *Trader's Journal*).

These two years in a byzantine bureaucracy were an invaluable apprenticeship for Keynes, the future economic policymaker and statesman. Equally, they made him sensitive to the "amour propre" of a subject nation, as in the memorable episode when Indian students were the subject of a scurrilous anonymous article in the *Cambridge Review* of May 13, 1909, referring to the "numerous 'bounders' among them...who are not prepared or fitted intellectually for the University." This provoked a spirited riposte—the only one from a don—from Keynes on May 20, 1909, who "regretted...an article so lacking in discernment and good feeling" and "the commonplaces of prejudice, which should not have been brought forward anonymously and unsubstantiated."

Keynes's first publication, "Indian Currency and Finance" (1913), which established him as a monetary economist, is an original and elegant statement of the gold exchange standard and a pioneering formulation of the developmental rationale of central banking (written without the benefit of a "mission" to India and discussions with the Ministry of Finance). Keynes regarded the Bank of England as too orthodox and therefore an unsuitable model for India. Instead he commended the examples of the state banks of Germany and Russia in providing for direct credit and rediscount facilities to promote industry and agriculture and recommended the rapid expansion of the bank network of the proposed State Bank of India. Keynes's developmental agenda for India's central bank came to belated fruition much later in the 1950s. "Indian Currency and Finance," among others, led to Keynes's membership of the Royal Commission (Chamberlain) on Indian Currency and Finance from 1913 to 1914. Subsequently he figured as an expert witness to two official inquiries on Indian monetary affairs—the Babington Smith Committee in 1919) and the Hilton Young Commission in 1926.

Later at the Bretton Woods Conference of 1944 Keynes emerged as a persuasive advocate of an appropriate quota for India and a permanent seat for it on the Executive Board of the IMF. What made Keynes espouse India's case? Undoubtedly, he sensed India's "economic significance" and potential importance in Fund-Bank membership.

In conference at the inaugural meeting of the Fund and the Bank, March 1946: Sir Chintaman Deshmukh (Governor, Reserve Bank of India); Lord Keynes (head of the United Kingdom's delegation), and R. H. Brand (Secretary of the delegation from the United Kingdom).

More than that it reflected his characteristic concern for the underprivileged. Equally, as a eminent economist he was struck by the highly competent and persuasive presentation of India's case by a high-powered delegation, which included Sir Chintaman Deshmukh (the first Indian governor of the Reserve Bank of India) and two nonofficial financial experts, Sir Shanmukham Chetty and A. D. Shroff. They were ably assisted by the meticulous staff work of Dr. B. K. Madan—the Secretary of the Indian delegation (and later an Executive Director of the Fund).

Doubtless, the patrician "gravitas" and versatility of Sir Chintaman (brilliant civil servant, prize-winning botanist at Cambridge, and Sanskrit poet) must have also struck a responsive chord in Keynes the Renaissance man. No wonder Keynes remarked: "The excellence and closeness of our relations with the Indian delegation deserves special comment. Sir Chintaman Deshmukh handled his case with high dignity, ability, and reasonableness." The Indian delegation was the only one of the 44 delegations to be so singled out by Keynes, which is all the more remarkable considering that it was also the only delegation representing a dependent country without any political status or influence.

Keynes would have been delighted that the U.S. idea of a full-time Executive Director devoting his whole attention to Fund affairs was, reportedly, fulfilled most completely by one of his most brilliant pupils, the late J. V. Joshi (the first Indian Executive Director of the Fund, from 1946 to 1948. Much later, another distinguished Indian, I.G. Patel, Director of the London School of Economics (and former Governor of the Reserve Bank of India and Honorary Fellow of King's) also served on the Executive Board of the Fund (1958 -61). I. G. Patel knew Keynes from Patel's days as student secretary of the Political Economy Club at Cambridge.

Judging alike by his published and unpublished work, and activities, India was the one country other than Britain that figured most prominently in Keynes's life. Keynes's Indian Connection was arguably the longest saga for any economist in time and space—from the spirited defense of Indian students in 1908 to the principled support for India at Bretton Woods in 1944. A glorious epitaph to "Keynes Indophilus."

Finally, Keynes's role in the foundation of the Fund prompts some interesting speculations. How would Keynes have fared with a latter-day Fund? The young Keynes would have been assuredly turned down for the Fund's Economist Program (no degree in economics and irrelevant work experience—shipping pedigree bulls to Bombay while at India Office). Likewise the *Staff Papers* would have rejected his articles unread (no equations or regressions—the only "model" he ever understood was the ballerina Lydia Lopokova). The older Keynes would not have been invited as a Visiting Scholar to the Fund (never held a professorial chair). The Bretton Woods Center would surely have blackballed him as well ("...the worst player of golf I have known"—commented C.R. Fay, historian and Keynes's contemporary as an undergraduate). Just as well. It enabled Keynes to design the source of our pensionable livelihood! R.I.P.

Anand G. Chandavarkar

KEYNES AND (FILM) INDIA

A posthumous India Connection: In one Hindi film of relatively recent vintage (*Chashm-e-Baddoor* or *God Save You from the Envious*) the elegant heroine is shown, between two soulful love lyrics, totally absorbed in Keynes's "The General Theory of Employment, Interest, and Money" (what else!), oblivious of the doting grandmother trying to catch her eye! Is there another economic classic thus cited outside a footnote?

This charming scene in celluloid (Indian too) would have tickled Keynes—the patron of the Cambridge Arts Theatre.

At Bretton Woods: *Dr. B. K. Madan (Secretary of the Indian delegation and Director of Research, Reserve Bank of India), Sir Theodore Gregory (Economic Advisor to the Government of India), A. D. Shroff (non-official, Director of Tata Sons, Ltd.), Sir Jeremy Raisman (Finance Minister, Government of India, and head of the Indian delegation), Sir Shanmukham Chetty (non-official, later Finance Member, Government of India, 1947-48), and Sir Chintaman Deshmukh.*

A gathering of some of the Bank-Fund Conferences Office staff: (from left to right) Erik Friis, Conferences Advisor; Jim Humphries, Conference Officer; and Bob Callis, Assistant Secretary for Conferences and head of the Conferences Office.

PREPARING FOR THE ANNUAL MEETINGS (THE OTHER 50 WEEKS OF THE YEAR)

"Sometimes people ask us," Bob Callis, Assistant Secretary for Conferences and head of the Bank-Fund Conferences Office, says with an air of resignation, "what we do during the other 50 weeks of the year." High profile though the Annual Meetings are, they come and go with the abruptness of a late season tropical storm, leaving little overt indication in their swirl of urgent meetings, clamorous press conferences, and around-the-clock activity of the months, even years, of planning that made it all possible.

The physical dimensions are imposing. Over 8,000 participants are registered for the Annual Meetings, and a few thousand others take part in countless informal meetings during that period. Less obvious is the staggering amount of organization needed to orchestrate gatherings of this size. Much of the overall responsibility for coordinating the Meetings lies with the Joint Secretariat, which includes a full-time joint Conferences Office whose work is supplemented at Annual Meetings time by Fund and Bank staff, some of whom are retired, who serve as Joint Secretariat Officers. (Although this article focuses on the contribution of Fund staff within the Joint Secretariat, obviously Bank as well as other Fund staff outside the Joint Secretariat are very heavily involved in the preparations. Some elements, such as press relations and publications sales, are the responsibility of individual departments in the Fund and the Bank.)

The Joint Secretariat, which was formed in 1962, marshalls everything from clothes hangers to printing equipment, from paper clips to protocol. Despite the scale of the operations, much of the Secretariat's work is done quietly and receives little publicity. Bob Callis, a Bank staff member, and Erik Friis, Conference Advisor and a Fund staff member, aren't unhappy with the low profile the preparations receive. "Very few people know what all goes into the preparations for an Annual Meeting," Bob Callis acknowledges, "but then they shouldn't know if all goes well."

What goes into the preparations, from the Joint Secretariat's perspective, is a very complex operation whose details are planned not weeks or months, but often years, even decades, in advance. The Conferences Office has already completed nearly half the arrangements for the Berlin Meetings and it has begun preliminary work for the 1991 overseas Annual Meetings. The Sheraton Washington Hotel has tentatively been booked up to 2010. The advance planning is critical to ensure that the necessary space is available on the dates required.

Room reservations in the surrounding hotels are normally booked five to ten years in advance, depending on the location. Projections for the Annual Meetings' needs for office space and meetings facilities are usually made two to three years earlier. Rooms must also be converted from bedrooms to offices. Beds are removed and leased equipment, including photocopiers and word processors, installed.

While the number of member countries has increased from 81 in 1962 to 151 in 1987 and attendance at the Meetings has quadrupled over the past two decades, the original five-day schedule of the plenary sessions has shrunk to four days in 1978 and now to three. It is hardly a matter of doing less; the time constriction has tended to quicken the pace of the meetings and greatly compress the schedule. As both Bob Callis and Erik Friis note, the number and importance of the ancillary meetings have grown markedly in the meantime.

What has not grown is the size of the Conferences Office, whose full-time staff has numbered eight (three Fund, five Bank) since 1980. The human resources at the disposal of the Joint Secretariat swell only around the time of the Meetings, when some six hundred staff, seconded from the Fund and the Bank, or hired from outside, assist with the actual operation of the Meetings.

Over the years the Conferences Office has designed and assembled a one hundred page production schedule that charts requirements for everything from security to the appointed hours for restroom cleaning. Designed as an efficient and effective means of informing the Sheraton Washington of what would be needed and when, it has become the "bible" for the pre-Meetings preparations.

An even more detailed manual, *Annual Meeting Requirements*, informs host governments, or countries considering hosting an Annual Meeting, of the range of facilities and materials needed for the event. The book covers everything from staplers to meeting halls and has been a great help, both Bob Callis and Erik Friis feel, in preparing for the overseas meetings. It has made the Conferences Office more conscious of the preparation process, they believe, and helped them make decisions at an earlier stage.

For all the planning, much remains susceptible to last minute changes. Their jobs, Bob Callis and Erik Friis agree, entail much ad hoc "putting out of fires"—particularly when the Meetings are overseas. While they aim to provide the conference center with as much advance warning as possible, there is always the unknown and unexpected to contend with. Hotel space, which must be estimated well in advance, is often the most difficult to gauge.

The plenary sessions are also scheduled well in advance, as are the major ancillary meetings, such as the Interim and Development Committee sessions. But the Joint Secretariat services about one hundred meetings in addition to the plenary session and must contend with the logistics of rooms, seating arrangements, audio equipment, interpretation, and document preparation for each of them.

Among the numerous tasks assigned to Ernie Capbert and Jim Humphries, Conference Officers and Fund staff members, is the development of the meetings production schedule and the ancillary meetings production memoranda. George Kyritsopoulos, Conferences Assistant and a Bank staff member, is responsible for all office arrangements, one of the many demanding functions of the Joint Secretariat.

Experience, everyone agrees, is invaluable. Bob Callis has been with the Conferences Office since 1966; Erik Friis since 1979. Most who serve as Joint Secretariat Officers have worked on the Meetings for at least ten years and many have even longer experience. John Wharen, in charge of meeting room arrangements, first worked on the Annual Meetings in 1956 when he was an employee of American Amplifier and Sound. Michael Dennison, who is responsible for communications, registration, and credentials, worked on his first Annual Meeting in 1968. Alex Governatori has organized local transportation resources since 1967.

Joint Secretariat Officers are seconded to the Meetings for several weeks, or in some instances for two or three months, but the preparations are often year-round. John Wharen keeps a constant eye on country names and flags; change will necessitate new signs or flags. During one overseas meeting, a flag had to be made overnight by a local seamstress.

In over thirty years of handling the audio needs of the Meetings, John Wharen has seen the technology change greatly. One microphone now suffices where two had been needed, and simultaneous interpretation equipment now uses infrared technology to improve the speed, quality, and security of the transmissions. In the several months prior to the Meetings, batteries and tapes are ordered, equipment is leased, and the Fund's own equipment is carefully checked.

Manpower needs have not diminished although the technology has improved. The Joint Secretariat now supplements its security and meeting room arrangements staff with off-duty Coast Guard personnel. John Wharen sorts through who among last year's crew will return and finds replacements and backups, as needed.

The process of choosing staff for the Annual Meetings within the Fund begins even earlier and falls under the purview of Sheila Pintoy. In early February she asks for requirements for the Meetings and, after checking the vacancy situation and the job descriptions, prepares and distributes a vacancy list (usually in May).

Normally the rotation cycle for vacancies is two years in Washington and one year overseas. This year and last there were approximately fifty vacancies. Perhaps the most difficult aspect of Sheila Pintoy's work is the growing reluctance of supervisors to release their staff, particularly for longer periods of time.

Appointment letters normally go out in the middle or end of July. "There's a lot of paperwork," she notes, "because appointment letters must also be sent to the Coast Guard, Treasury, and the other personnel hired externally for support positions."

For the finance unit, under David Hutton's direction, work on the Annual Meetings normally runs between August and December each year. For the first time this year much of the personnel, finance, and acquisitions work will be computerized—tied into the Annual Meetings system that produces the delegation list and registration and badge information. For Josette Demarteau, who assists David Hutton and is a veteran of 14 Annual Meetings, the computerization was long awaited. The expanded program will automatically calculate the number of nights payable, convert local currency airfares, print Governors' statements of expenses, process checks in U.S. dollars and local currencies, list the amounts paid in traveler's checks and personal checks, and generate initial post-meetings reports.

Michael Dennison is unreservedly enthusiastic on the subject of the computer system that serves the Annual Meetings. The system—the product of close collaboration between his unit, the Bureau of Computer Services, project manager Claudio Gomez-Artigas, and the users in the Joint Secretariat staff—first produced an automated delegation list in 1979. The program's capabilities and uses have grown markedly since then. The system currently contains records of over 42,000 people and 8,000 institutions. "There's no way we could handle the Annual Meetings manually now," Michael Dennison insists. "With the computer we are able to keep completely current information on all the delegates. This information is updated year-round and is used to help maintain the Fund's mailing lists."

He realizes, of course, that computers can strike terror into the hearts of non-users who suddenly find themselves in front of one. "We have to keep things simple and foolproof. We have found that if something goes wrong, inexperienced users are likely to panic and hit every key on the board. This year we designed a "help sheet"—the sort of thing that tells you what to do if something goes wrong. It will remind you, for instance, to check whether the unit is plugged in."

Local transportation is always a major concern, particularly overseas where the host country (rather than the local embassies and limousine companies) must arrange for cars for the Governors. In Washington it is parking, rather than the rounding up of cars and drivers, that presents the biggest headache in local transport. In addition to controlling parking at the Sheraton Washington and Omni Sheraton hotels, Alex Governatori designs special parking permits and oversees their distribution, ensuring that staff working at the Sheraton Washington and the right people in each delegation receive permits and that no resentment arises between delegations over the allotment of parking spaces. Prior to the Annual Meetings, Alex Governatori also hires minibuses and drivers for the shuttle services and makes arrangements with local bus companies for the mass transport of delegates for social events.

This year the transport unit will be experimenting with a new car-calling system for the limousines and chauffeured cars. "In the past we used bullhorns, but the neighbors complained about the noise. This year," Alex Governatori says, "we will try an F.M. radio system. The problem is that we can not ensure that the drivers won't misplace their radio units or forget to wear their earphones. We'll see how it goes this year."

"The Annual Meetings are definitely a year-round job," observes Gertrude Long, who heads the documents and records office. "After one meeting ends, you assess it and begin planning for the next. During the budget process you look at what you'll need next year, then you begin to plan your staffing and begin to produce preliminary documents. There is paper to order and equipment to check as well."

Before the print shop's work for the Annual Meetings is complete, over five million pages will be printed. The pressures, particularly during the Meetings, are considerable. "It's an endurance contest," Gertrude Long admits, "you live in constant fear of something breaking down." It's also a struggle to keep man *and* machines happy. "We work under somewhat spartan conditions—somewhere between the dark ages and the cutting edge. Staff might be used to the latest word processing equipment, but it's a question of what the budget allows and what will run when we transport it overseas. We tend to keep things simple—we run equipment 24 hours a day (two 12-hour shifts) and equipment tends to break down when you do that."

Alex Governatori, in Nairobi, with his Kenyan motor pool. A Joint Secretariat Officer, Alex Governatori has been responsible for local transportation at the Annual Meetings since 1967.

"You have to have a lot of stamina," she believes, "to work the Annual Meetings." She, as did all those interviewed for this piece, has tremendous regard for people who work on the Annual Meetings. "For my staff the job really is almost impossible. The people in my unit work so hard and put in such long hours. They really put out more than you could ever rightly expect from them."

Team work is a constant feature and perhaps no one stresses it more than Guli Djeddaoui, with the Secretary's Department, whose group is responsible for meeting room services. Her staff, more than many who work at the Meetings, is in the public eye. "We have had cases of stage fright—people simply become glued to their chairs and we've had to pry them off. Everyone's nervous, but you just can't be so nervous that you can't read signs, collect ballots, or do what's necessary."

The myriad details of the Meetings intrigue her, as do the symmetries of the arrangements: the head table clock

George Kyritsopoulos, Conferences Assistant and a Bank staff member, is responsible for all office arrangements.

properly set, the chairs perfectly aligned, the pens and pads spaced exactly so.... These details mirror the larger, more important task of ensuring that the Meetings—often operating simultaneously and each with different requirements—are all properly served.

"The Meetings are exciting, important, tiring. I love the work," Guli Djeddaoui says with open enthusiasm. There is no relaxing once the Meetings begin. "No one eats a proper meal. There's constant coffee drinking and always something to munch on. We eat twice as much as normal and we lose weight," she laughs. "You simply run on adrenaline. You are always thinking—they are counting on me, I can't let them down. It *has* to run smoothly."

Enthusiasm fuels the effort but much of the preparation is rooted in exhaustive organization (a checklist of more than two hundred items) and constant analysis. "After the Meetings I talk with my staff and we put together a very thorough report. If a chair squeaks or a chairman changes his mind and wants a photographer, we take care of it and make notes for the following year. I like the excitement, the challenge, and I try to pass that on to my staff. I depend on them to be intelligent and reliable, to know when to make decisions: when to keep an intruder out, how to prepare for a last minute press conference, what to do and whom to call for a secret meeting. I want them to feel they are part of something important."

Social events surrounding the Meetings require no less planning. Lucille Woodard handles arrangements for official functions, such as the Governors' Dinner, while Fund and Bank staff serve as liaison between hosts and hotels for various other receptions and luncheons sponsored by Governors, Executive Directors, or departments. Barbara Hughes, of the Secretary's Department, has been working on social events at the Meetings since 1971. More and more over the years she finds that "the social events take on working functions. A reception for 750 people may not always be conducive to work but the smaller-scale luncheons—sometimes for as few as five people—certainly are."

Her work also involves on-site problem solving. "Oh we have found the room locked half an hour before a scheduled function. Once we had the host close the door and lock the waiters out. They must have wondered why there was such a long wait between courses—we had to find the pass key!"

Few people who work on the Annual Meetings deny the heady mix of tension and excitement. The work is hard, though, and often without apparent glamour. The long hours take their toll, but the satisfaction of "pulling if off," of having the Meetings go smoothly, is exhilarating.

"It really is rewarding to see everything fit together as you planned," Bob Callis admits. "You are glad to see the closing gavel go down, but also sad to see all that work come to an end," Erik Friis adds. For Alex Governatori one measure of the success of the Annual Meetings is the mood of the female spouses. "If the ladies are happy," he argues, "the delegates will be pleased even if the Meetings didn't always go the way they had hoped."

"There's a lot of pressure," Josette Demarteau acknowledges, "when you have a room full of Governors all waiting to be helped. But I enjoy the contact with people, some of whom may one day be heads of state. There's also the satisfaction of doing the job and knowing you are part of a very efficiently run operation."

"The greatest satisfaction, really, is being able to help," Barbara Hughes believes. "We constantly work with the Executive Board. We know them. It's nice to be in a position to help, to make things run more smoothly for them. We are fortunate that our relations with the hosts and the hotels have been very good through the years."

Sheila Pintoy finds the competence and the professionalism of the Annual Meetings staff gratifying. "There is something very satisfying about working with people you like and admire. They all know their jobs and that makes it easier to do your work. It is like a big family. You gripe and complain, but you're right back again next year."

"What's the most difficult aspect of the Annual Meetings?" Michael Dennison asked, calling to Marian Rozak, his assistant (and alter ego) in the next room. "The long hours," she shot back without a moment's hesitation, "the loooong hours." Dennison nodded immediate agreement. True enough. But the rewards, he indicated, were greater.

"For the first ten years here I think my greatest satisfaction came in looking around at the assembled delegates in the Meetings and seeing all those badges. In those days they were done by hand, using special badge typewriters. When I would see a shot of the Annual Meetings on television, I noticed the badges. I'd say to myself, 'we did it.' You don't often have the satisfaction of seeing the end-product of your work, but in the Meetings you do."

"Then, too, there was the wonderful feeling of setting up the satellite communications for the Seoul Meetings and having it work. On the way over I called my office—from Cleveland, Chicago, and Tokyo. The system wasn't working. I thought my career was over right then and there. But when I reached Seoul it was up and running, thanks in very great measure to the Bureau of Computer Services' Russ Budd, who had been in Seoul for a week setting things up. It was such a neat thing."

The success of the communications network never made the press reports from Seoul; no mention either of all the months of planning and preparation that all the Joint Secretariat officers contributed. It was as it should be, Bob Callis and Erik Friis would argue. They were not the news, they only made it possible.

STAFF REMINDERS

InFFO COOKBOOKS: The InFFO Office has announced that—just in time for fall, and heartier appetites—its very popular cookbook will go on sale again. Specific times will be announced shortly, but the InFFO Cookbook will be sold in the Atrium from September 14 to September 18. Copies are $6.50.

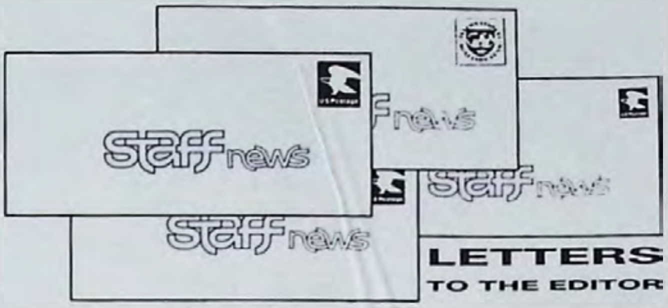
CAMERA BUFFS: Glennys George, with the International Camera Club, passes along a request the club received from the Library of Congress, which is publishing a series of country studies (previously published by American University).

The Library needs photographs of Chad, Egypt, the Islamic Republic of Iran, Iraq, Israel, Jordan, the Libyan Arab Jamahiriya, Mauritania, and Sudan. Photos should reflect the country's historical setting, society and environment, economy, government and politics, or national security. The photos should be 5 x 7 (or 8 x 10)in size and black and white or color glossy prints.

To submit photos for publication (photo credits will be given), please contact either Susan Colonis at the Federal Research Division, Library of Congress (287-6469) or Glennys George (7647).

FIT PHYSIQUE: Fit Physique's evening exercise classes will resume on Monday, September 14 at 6:10 p.m. Classes will be held on a regular basis on Mondays and Wednesdays in the Exercise Room on the Blue Level for Fitness Center members only. The cost is $3.50 per class. Low-impact aerobics are now a regular part of the program, along with muscle strengthening and toning exercises using rubber bands for resistance.

You *must register in advance* for these classes. To do so, call Fit Physique at 543-6100 by September 11.



I was very impressed with the lengthy article the *Staff News* devoted to the Fund's Fitness Center. Your support and encouragement of the IMF employees' health and fitness program is certainly commendable. However there was a glaring error, not just of omission but of misstatement, in regard to other fitness programs at the IMF. The author stated that before the Fitness Center opened in 1986 there were only an informal aerobics class taught by Carol Wilkinson, and a cardiovascular class run by George Washington University. Fit Physique (formerly Female Physique) has been officially conducting exercise classes at the IMF since January 1983! In fact, prior to our exercise program, the exercise classes were run by the YMCA.

Fit Physique began teaching evening classes four nights a week and subsequently reduced that to twice a week when the Fitness Center opened. Caroline El-Helou, from the IMF Institute, has been with our program from the very beginning. Connie Strayer, from the European Department, has been a long-time participant, mainly because she feels that "in Fit Physique classes the participants are kept up-to-date on new developments in the sports medicine field regarding aerobics and are made aware of variations in exercises to relieve strain from problem areas, i.e., back and knees. The Fit Physique instructors are always well-informed, encouraging, and cheerful, even when faced with not so enthusiastic exercisers!"

We encourage all Fund employees to take advantage of the many and varied programs offered to them in the Fitness Center, including our own program. In fact in our article "Looking Good Feels Even Better" (*Staff News*, September 1986), we stated "whether you join these classes or others....do what is most accessible for you and be consistent." We would just like to be given a fair and accurate representation in your newsletter and be recognized for the role we have also played in providing a healthier and fitter workplace at the IMF!

Dega Schembri
President, Fit Physique

Pamela Bradley replies:

I regret that my article on the Fund's Fitness Center did not mention Fit Physique's program. It has indeed been conducting aerobics classes in the Fund since 1983. According to the the Administration Department, however, the classes conducted by Fit Physique were not "officially" sponsored by the Fund. Space was allocated for the classes—and Fit Physique was permitted to conduct them—in response to requests from Fund staff members.

STAFF NOTES

(As of July 31, 1987)

TWENTY YEAR STAFF

Gerard M. Teyssier of INS
Richard S. Latham of FAD
Frank A. Maranto of BCS

RESIGNATIONS

Marian E. Bond
Cheryle A. Buggs
Mohammed Dairi
Olafur Isleifsson
Ute Evelyn Sachs
Charles E. Wiggins

RETIREES

Harold J. Maloney
U Tun Wai

MARRIAGES

Charles Collyns (WHD) to **Myriam Jimenez** (BLS) on July 11

Katharine L. Wrenn (ADM) to Kevin A. Norris on June 13.

BIRTHS

To **Kristy L. Pettie** (EUR) and her husband Clemens J.M. Kochinke, a son, Maximilian C. M. Kochinke, on July 27, 1987

TRANSFERS

Joanna S. Carbonell to the Middle Eastern Department from the Administration Department

Patricia V. Edwards to the Western Hemisphere Department from the African Department

Graham Hacche to the Research Department from the Exchange and Trade Relations Department

Lloyd R. Kenward to Support Group, Resident Representatives and Advisors (Indonesia) from WHD

TRANSFERS (Continued)

Joseph G. Keyes, to African Department from Support Group, Resident Representatives and Advisors (Zambia)

David A. Lipton to Asian Department from the Exchange and Trade Relations Department

Salvatore Schiavo-Campo to African Department from Support Group, Resident Representatives and Advisors (Somalia)

Carolyn Tabares to the Office of the Deputy Managing Director from the Legal Department

Piero Claudio Ugolini to the Support Group, Resident Representatives and Advisors (Senegal) from the African Department

NEW STAFF

(None)

Credits: Photographs on pages 1, 3, 7, and 10 by Padraic Hughes-Reid; on page 5, Leo Rosenthal; on page 6, U.S. National Archives (208-N-29535); and on page 9, a personal photograph of Alex Governatori. Artwork on page 4 (King's College) drawn from an R.B. Harraden watercolor, 1850, which was used as the jacket illustration for *Cambridge Commemorated: An Anthology of University Life* (Cambridge University Press).

staff news

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