1989

Staff News

INTERNATIONAL MONETARY FUND

JUNE-JULY 1988 — error

Fun and Sun at Annual Picnic

Another scorcher. "Maybe not as hot as last year," one picnicker observed, weighing memories of last year's staggering heat with this year's Popsicle-melting event, "but it was *hot*."

Made wiser by last year's experience, though, both organizers and picnickers coped more handily with this year's heat. Thirst quenchers were in plentiful supply, with stations set up throughout the area dispensing sodas, lemonade, ice tea, and water. Bottles of mineral water were a new and much appreciated addition, and disappeared quickly.

The crowd built slowly, without the customary influx at 2 p.m. Staff Relations personnel who were manning the entrance noted that this year staff arrived in a steady flow—a good portion of them wisely waiting out the mid-day sun.

In a major change this year, tickets were collected at the entrance rather than at the dinner line. Support Services and Staff Relations, who share joint responsibility for organizing the event, were holding their collective breath to see whether supplies of barbecued chicken and various salads would meet demand if access to the dinner menu were unrestricted. As it happened, there was food to spare.

This year the Fund used American Barbecuers to cater the event; the firm had furnished food for the picnic for many years in the past but had

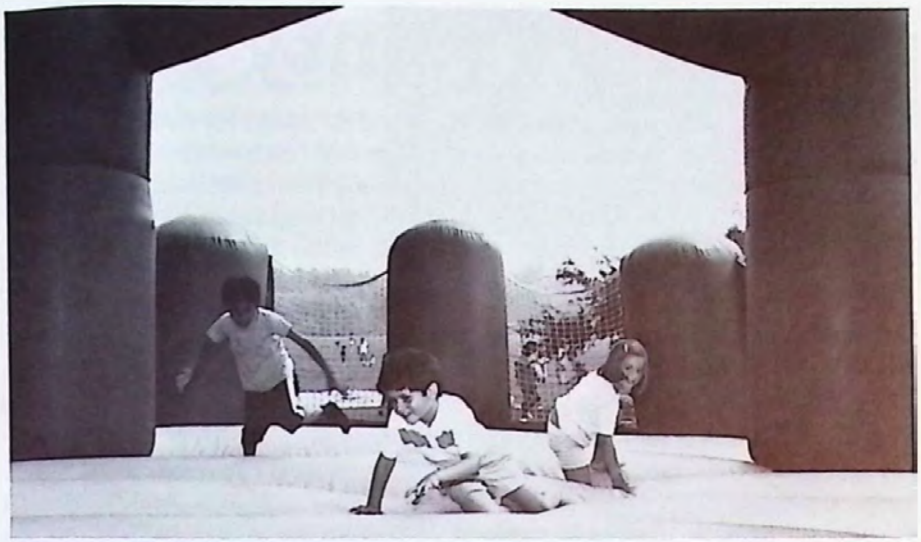
handled none of the recent picnics. Kathy DeBoe, of Support Services, was particularly concerned about the barbecue sauce. Last year's caterers had provided barbecued chicken without barbecue sauce—an oversight that had barbecue purists complaining. "This year I made it a point to call American Barbecuers beforehand and make certain they brought lots of sauce," Kathy laughed.

The festiveness began at the door. Balloons with a map of Bretton Woods and the activities to be held were distributed to children as they came in. A cheery, oversized balloon—six feet tall in fact—was to have greeted everyone as they entered but the balloon bolted while it was being inflated and was last seen headed toward the Blue Ridge Mountains.

More clowns were on hand this year and they had their pockets stuffed with toys for younger children. They dispensed finger puppets and smile rings and punch-a-loons. More than ever Bretton Woods took on the look and feel of a small town carnival. Clowns, stiltwalkers, and ponies vied for children's attention, while train rides, a strength tester, an elaborate bounce, and hay rides kept them, and others, active.

Among the new attractions this year were video games in the shelter house and a dunk tank. Celebrity volunteers had been solicited for the dunk tank, but all respectfully declined. The tank did not lack for others willing to be dunked, however, and the line of those waitiing to be dunked greatly exceeded the group waiting to dunk them.

After all the planning and all the fretting about the weather, the picnic went smoothly. Kathy DeBoe praised the movers who worked so hard, and in such heat, to set up the picnic; the caterers, who were very well organized; and the Pepsi people, who stayed through the day to ensure everyone had enough to drink.



Elena Polyak of Staff Relations noted that there hadn't been a single complaint this year: the surest sign that all had gone well. She acknowledged that staff members had called, concerned about the date of this year's picnic, which was one week later than normal.

But the Fund, which schedules the picnic one week after all the local public schools close, was at the mercy of the school districts. This year Fairfax County finished a week late and the Fund picnic was moved back accordingly. Just as well, because violent June thunderstorms in Montgomery County unexpectedly extended that school year by another week. It was good timing all around, perhaps, since the picnickers, though beleaguered by the heat and humidity, managed to sidestep the sodden weather that has generally plagued Washington over the past several months.

All said and done, the day belonged to the children. Pam Bradley reported that her son talked of nothing else for a week after he had found the red penny in one of the picnic contests. Michael Blackwell, whose children are now in their teens and college years, reflected wistfully on the tremendous anticipation and delight that used to accompany this event when his children were younger. "The prospect of unlimited ice cream had them tremendously excited. They just couldn't believe it, and they couldn't get to the picnic early enough."

F & D Celebrates Its Twenty Fifth

It is, perhaps, what anniversaries are all about: a chance for past and present to bridge the passage of time and a momentary pause to absorb past experience and chart the future. *Finance & Development* used the occasion of its twenty-fifth anniversary to salute those whose work had helped shape and guide it through its first quarter century.

The anniversary gathering was held June 5 in the atrium and drew a distinguished crowd, including senior officials past and present from both the Fund and the Bank, which jointly publish the quarterly journal. Frank Southard, former Deputy Managing Director of the Fund and the publication's founding father, was on hand, as was former Deputy Managing Director William Dale and the current heads of both the Fund and the Bank.

In his opening remarks Shuja Nawaz, newly appointed editor of the journal, cited *Finance & Development* as "the true flagship of the Fund and the Bank" and reviewed the contributions of previous editors John Scott, Ian Bowen, Sam Katz, and Bahram Nowzad. Each editor had lent something of his personality to the journal, but it was John Scott, Shuja Nawaz noted, whohad established the journal as "an intelligent layman's guide to international finance and development."

All the editors, however, were indebted to Frank Southard who first perceived the need for the journal and recognized the importance of reaching a wider audience. "I was very conscious," Frank Southard said in his remarks, "that the Fund had no publication of any sort that was aimed at a broad general readership."

Fund-Bank cooperation *was at its most lighthearted as World Bank President Barber Conable (right) and Managing Director Michel Camdessus wished* Finance & Development *well on its anniversary. J. J. Polak is to their left.*

The journal had originally been conceived of as a Fund publication. Its joint nature came about serendipitously, Frank Southard recalled, when then World Bank President George Woods was approached for permission to reprint one of his speeches in the first issue of the Fund's planned journal. Intrigued by the new project, Woods broached the possibility of a joint publication. Southard was delighted. The *Fund Review* became the *Fund and Bank Review*, and this Frank Southard fairly quickly distilled to *Finance & Development*.

"Let the message be clear," quipped Bank President Barber Conable, "if you want the World Bank to participate, just publish a speech by the World Bank President." Barber Conable commended the journal as "truly a success story. It's a good example of how the Fund and Bank can work together." He also noted the critical importance of communication in a constantly shrinking globe. "The information flow today is instantaneous, and with it the risk of misperception and misunderstanding. Michel [Camdessus] and I both know a good deal about that. Complex as our work is, if we don't stress information and explanation, we will be misunderstood."

"*Finance & Development* gives the world a concise and intelligible explanation of the goals and internal processes of the Bank and the Fund. It helps demonstrate that we are accountable to our membership," Barber Conable observed, adding that "today the Bank and Fund need to work more closely than ever before." The tasks that the two institutions face, he added, are critical and "we owe it to our membership to share with them the fruits of our inquiries into these issues."

Michel Camdessus seconded the comments of his Bank counterpart, but shifted to a more personal vein, noting that "a good deal of my international education comes from *Finance & Development*." He also credited *Finance & Development* with some of his first friendships in the Bank, and even in the Fund. "When I was a civil servant in France and coming here for Interim Committee and Annual Meetings," he noted, "I would ask the French Executive Director to introduce me to the author of this article or that. I have to confess in general it was people from the World Bank. The only thing that came as a surprise to me—at the beginning but not at the end—was that in general everyone looked older than they had in their photographs."

Good humor marked the speeches, and the evening, and provided the best tribute to the journal's cordial working relationships with both institutions. The event also provided the journal with the opportunity to assess its accomplishments and look ahead. Shuja Nawaz stressed the "tremendous foresight" that Frank Southard exhibited in creating an economics journal for the informed layman and he also noted the invaluable support lent to the journal by people such as Keith Horsefield (former Chief Editor of the Fund), which helped allay the fears that some Fund staff initially felt over the joint nature of the venture.

It was Frank Southard, Shuja Nawaz also noted, who spent time building up support for the journal, sending memos to staff, and ensuring that articles were mentioned in annual performance reports. The foundation laid in those first years still shapes the content and direction of the journal today.

An editors' convention. *Bahram Nowzad and Sam Katz, former editors, flank Shuja Nawaz, who was recently appointed the new editor of the quarterly journal.*

Finance & Development remains what it was first intended to be: a journal of information and discussion rather than of record. Shuja Nawaz foresees no major change in emphasis in the years ahead, but he would like to put renewed energy into the pursuit of Frank Southard's original dictum: that the journal inform readers succinctly and without too many technicalities. He hopes to inject more short, topical information "capsules" into the journal and continue recent innovations such as guest articles while perhaps exploring the possibility of interviews with major policymakers.

He expects *Finance & Development* to continue to serve as its readers' "main and best source of information on the Bank and the Fund," as readership surveys attest, and also function as an important source of information on general economic topics. Shuja Nawaz commends the teamwork that has been the hallmark of the journal's staff and the contributions that authors regularly make, taking time to translate highly technical work into readable pieces for general audiences. He paid special tribute to the journal's advisors who not only provide "a source of commentary on articles but also serve as the source of ideas for new articles."

The group that gathered on June 5 paid tribute to an economics journal that has managed to garner both prestige and an impressively large readership. Its circulation now totals over 130,000, with an estimated readership of over half a million in seven languages (Arabic, Chinese, English, French, German, Portuguese, and Spanish). Many noted, however, that for the journal, as well as for the institutions whose work it disseminates, the greater challenges lie ahead. "It would be appropriate," Barber Conable said in closing his remarks, "to wish *Finance & Development* even more success in the next 25 years."

Managing Director's Holiday Greeting Card

Following last year's successful search within the Fund for a photograph to be used in the Managing Director's greeting card, an invitation is now extended to all Fund staff members to participate in a photographic competition this year. (An article on Janos Somogyi, whose photo was selected in 1988, appears in last December's issue of *Staff News*.)

This year's competition will be held during the week of August 21 and will be judged by Fund staff who are members of the Art Society, International Camera Club, Staff Association Committee, and the Secretary's Department. A number of photos will be selected for submission to the Managing Director, who will make the final selection.

When choosing subjects, staff members who wish to participate are asked to take into consideration that the Fund is nonsectarian. The photos should have universal appeal and at the same time convey a holiday mood.

Participants may enter up to a total of five prints (either color or black and white) or color slides. As was the case last year, photographs will be reviewed anonymously. (Prints should be identified on the back of the photo only.) Submission deadline will be Tuesday, August 15.

For further information, please contact either Mila Tuason at extension 4631 or, in the evening, Glennys George at 589-7216.

Jazzing Up the Fund

The rhythm of the beat. *Godfrey Silas sets the pace for his aerobics class, injecting classical and jazz dance influences.*

When Godfrey Silas joined the Fund's Fitness Center as an aerobics instructor in April 1988, word quickly spread that here was someone out of the ordinary. These days, the ground swell of support for his high-energy yet stylized classes has spawned a large school of devoted followers, and the aerobics room fairly throbs with the beat of an eclectic array of music as Godfrey's enthusiastic pupils follow their leader.

Godfrey is first and foremost a dancer, trained from an early age in classical ballet from which he eventually turned to jazz dance. It is to this rigorous training in dance that he attributes his success and popularity as an aerobics instructor. Most classically trained dancers, he explains, hate aerobics. While he acknowledges that the blend of classical dance with its emphasis on linear design and the relatively unstructured cardiovascular workout of aerobics is an extreme one, he decided to take a chance on reconciling the two.

If there is, indeed, a secret to Godfrey's success as an aerobics instructor, it may lie in the skillful way in which he has managed to defeat the tedium of repeated movements by infusing elements of dance, both classical and jazz, and sometimes even rock 'n roll. His pupils have become familiar with such basic components of ballet as the plié and the rise, more frenetic perhaps than Baryshnikov's, but graceful nonetheless. Then, too, the more sassy movements of jazz dance, Godfrey's first love, lend style and palpable excitement to his classes. That excitement is fueled by Godfrey's choice of music, which moves through a wide spectrum and includes classical, rock, country, jazz, African beat, and Brazilian samba to mention a few.

Sally Baldwin, a self-confessed Godfrey groupie, along with several of her colleagues in BCS, rarely misses a class. Sally has always been interested in dance and finds that the inclusion of dance movements and technique makes Godfrey's classes more challenging. "It's not just what you do but how well you do it," she says. Lawrence Nagle, also of BCS, and one of the few men to brave the largely female preserve, has overcome any initial self-consciousness he may have felt and reports a marked improvement not just in his endurance but also in his posture and coordination. "The emphasis is on doing what Godfrey does, exactly as he does it," he says, pointing out that the discipline that Godfrey requires pays real physical dividends.

Godfrey believes that the joy of motion in a dance class is unmistakable; for him, nothing can compare with using dance as a way of exercising. This conviction, along with his strong esthetic sense, informs everything he does. And his passion and enthusiasm are infectious. Rigorous taskmaster he may be, but the thrill he derives from dance readily communicates itself to his students. "I am a trader," he says. "I trade my sense of beauty for a joy coming from outside of me." That joy is evident in his students, who share with him a definite pride and sense of commitment.

Godfrey's own trim, muscular physique and poised carriage testify not just to his years as a dancer but also to an enviable self-discipline. "I have a stringent dedication to excellence in terms of dance and exercise," he says. His strict regimen presents no hardship to Godfrey who views his job as a recreation. Just as well, as he currently teaches 22 classes a week, including 8 aerobics classes and 1 jazz dance class at the Fund. That class, too, has proven popular, saved from being overcrowded only by its somewhat inconvenient time slot (6:30 p.m. on Thursdays). Those who are able to attend have found it a radical departure from aerobics, both more exacting and potentially more rewarding. Initially, it can be discouraging, as Ann Greasley of Secretary's Department found. "I was completely disillusioned to find that my muscle coordination had never been asked to perform in unison with my emotional 'center' and sense of jazz 'attitude,'" she says. However, drawn back by "masochism and the emotionally charged music," Ann finds she has improved quite dramatically since that first class and has been sufficiently encouraged to sample Godfrey's jazz classes outside the Fund, which she, along with several other Fund members, regularly attends on weekends.

If Godfrey excels as an aerobics instructor, as a jazz dance teacher it would be hard to find his equal. He turned to jazz ballet in his teens, abandoning the cooler realms of classical ballet for this more passionate—his word—but highly stylized dance form. Studio-trained in Sydney, Australia, where he moved at the age of six from his native Liverpool, Godfrey went on to dance professionally, traveling extensively with an Australian dance company. Several years in Italy studying Italian culture and history at the University of Rome helped deepen Godfrey's finely honed esthetic sense. Godfrey displays a missionary's zeal in imparting his sense of beauty to others, and jazz dance offers him unlimited scope. The blend of perfect control and abandonment required may seem antithetical, but watch Godfrey dance and you'll see what an electrifying combination they make.

Not only do Godfrey's dance classes teach what he calls gravitational mastery, they also teach coordination and poise, qualities that carry over into everyday life. Those who have begun taking his jazz classes have, according to Godfrey, realized a lot of difference between they way they were before and the way they are now. Juanita Roushdy of External Relations has become more aware of her posture and balance since taking up Godfrey's dance classes. An avid skier, Juanita found an unexpected dividend to the dance classes. Locating her physical center, necessary for balance and control in dance, helped her find the center of her skis. "I'm now able," she says, "to distribute my weight on the skis more efficiently and this enables me to make better turns and exercise more control."

For Godfrey, love of dance extends beyond the physical realm. It is central to his philosophy of self-actualization. In mastering the technique involved in placing your body, Godfrey believes that you come to understand where your center is, physical and spiritual. An admirer of Ayn Rand and Abraham Maslow, Godfrey is a natural philosopher and an avid reader. Predictably, his considerable energy has found numerous outlets. He came to the United States to pursue his studies in film and television and is now close to completing his Master's degree at American University. He hopes eventually to work as a television producer in the field of dance, convinced as he is that a trained dancer can best direct and produce other dancers, find the right angles, and display them to best advantage. We may even find him directing music videos—watch out Madonna! It may well be that Godfrey will be lured back to Australia or New Zealand by a less-saturated visual image market, but let's hope not any time soon.

In the meantime, Godfrey has been gaining valuable experience as a choreographer and lead dancer for the 1989 Miss America Pageant here in D.C. On stage or in class, Godfrey projects a charismatic quality. Yet he seems impervious to the flattery he receives and says simply, "I would not be me if I weren't a dancer."

Margaret Casey

Visa and Medical Reminders

Visitor's Visas. Staff Relations would like to alert staff that U.S. visa requirements have been relaxed for nationals of certain countries. The U.S. Government recently announced that certain nonimmigrants may visit the United States for up to 90 days without first obtaining visitor's visas. The United Kingdom was the first country designated to benefit from the program; the change became effective on July 1, 1988.

Japan was designated next, effective December 15, 1988. This rule is effective July 1, 1989, for France and Switzerland; effective July 15, 1989, for the Federal Republic of Germany and for Sweden; and effective July 29, 1989, for Italy and the Netherlands. As set by statute, the designation of the countries was based upon reciprocity and the low visa refusal rate during two previous full fiscal years.

Dependent Children's Travel Immunizations. Written authorization will be required for children who seek travel immunizations prior to home leave travel and come to the Health Unit unaccompanied by parents. Parental authorization should include the name(s) of the child(ren), the countries to be visited, and the parent's signature. If you have questions, please contact the nurses at 477-5394.

Medical Road Show. As part of its outreach initiative, the Health Services Department now offers a "travelers' health" presentation to any interested Fund group. Among the topics discussed are malaria medications, immunizations, diarrheal diseases, automobile accidents, and AIDS. These contain the latest medical information and answer any questions staff members might have. To schedule a presentation, please call Mary Welsh at 477-4826.

Pieter Lieftinck, 1902–89

Pieter Lieftinck, an Executive Director in the Fund from 1955 to 1976, died on June 9, 1989 in the Hague in his native Netherlands. In the more than 30 years that I had known him and worked with him in Washington, I had developed a deep respect and admiration for this imposing personality. He was at all times clear in his aims, systematic in their pursuit, determined to achieve them.

These qualities served him best in the most important position he held in his long career: that of the Netherlands' first finance minister (1945–52) after the war. He had studied law and economics at the University of Utrecht and done post-graduate economic work at Columbia University in New York, where he met some of the future New Deal economists. In 1934, at age 32, he became the youngest professor of economics at the Rotterdam School of Economics (now the Erasmus University, Rotterdam). There he was one of a group of liberal economists (which included also his future Fund Alternate Director H. M. H. A. Van der Valk) who opposed the anti-growth adjustment policy of the conservative government, which sought to preserve the gold value of the guilder, whatever the cost in terms of unemployment. Lieftinck and his colleagues favored devaluation—for which they had to wait until September 1936.

For most of the war, Lieftinck was detained in German camps. He used his time to discuss postwar plans for the Netherlands with other detainees (many of whom became his associates) and study new plans to bring international order to the world financial and trading systems.

His immediate postwar task, as finance minister of a ruined economy with a bloated money supply and public debt, was a daunting one. Lieftinck brought the monetary situation under control by an early recall of all notes. A very small amount was exchanged for new notes; the rest remained in blocked accounts to be screened for black market income and tax evasion, and even if proven legitimate, to be released only at a pace that the economy could stand. The budget was brought from large deficit to surplus in three years, by 1948. Only a person with an iron personality and an iron constitution could have brought off the financial restoration of the country in so short a period.

This task completed—and having become a legend in his own time—Lieftinck was not interested in the inevitable return of politics as usual. He left the country, first to head the World Bank's office in Turkey, and then in 1955 to become Executive Director in both the Fund and the Bank Boards for the constituency headed by the Netherlands. He remained as Joint Director until 1971 and stayed on the Fund Board until 1976.

In the two Boards, he quickly imposed his authority. Acting on his principle that "the place of the Director is in the Board," he would, except when out of town, attend Board meetings five mornings a week in the two institutions. He participated in the discussion of every consultation paper that came before the Board. To prepare for this, he had studied the staff documents, sometimes until deep in the night. Speaking usually after other directors had made their interventions, Lieftinck would take over. Without a prepared text, but with a thorough knowledge of the material presented, he would give his careful, unhurried diagnosis of the country's problems, and the corrective policies that he considered necessary. He would spend as much time on a small African country as on one of the main industrial countries. He covered the whole range of policies, with a finance minister's special attention to fiscal matters, and in the process he would spot and expose any piece of sloppy analysis of which the staff might have been guilty.

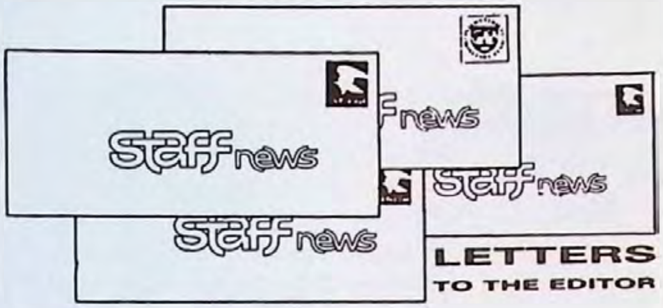
Lieftinck was a firm defender of the two institutions he served—against undue pressure exercised by any major country, as well as against pre-emption of the role of the Fund by the Group of Ten. In the debate on the GAB, and later on what was to become the SDR, he did not hide his unhappiness with attempts by the industrial countries (including his own) to assume decision-making functions that, in his opinion, were the prerogative of the Board.

His was a multi-country constituency and the role of elected director suited his personality. The position gave him the independence that he valued. He felt it was wrong in principle for an elected director to have a function—or even a title—in the embassy of any one of his countries. He worked with equal zeal for the interests of all "his" countries.

He also established a firm understanding with his authorities in the Netherlands that, while they would convey their views on subjects, they would not give him "instructions." Needless to say, Lieftinck was usually able to convert the authorities to his views if they did not share these in the first place. In the rare instances where a difference of opinion persisted, he would give the Board a well-reasoned (and often lengthy) exposé of what in his opinion was the correct view of the matter under discussion, followed by a brief statement setting out the divergent opinion of "his authorities."

In 1973, Lieftinck became the dean of the Fund's Executive Board. But in many ways he had been the leader of the Board long before that date, and in many ways, too, he remained after he left the Board as the example of the strong, devoted personality that is needed to give the Board its status in the institution.

J. J. Polak



Changes at Bretton Woods

When changes were announced in Bretton Woods' membership and rules, I was happy to see that unmarried Fund members could have a "designated guest" who was able to use the facilities, much as a member's spouse could, without the member being present. The designated guest was also allowed to take a guest. Unfortunately, this concept was abandoned shortly after it was instituted, with no explanation given.

Currently, a member's dues are determined by the member's income. The same annual fee that applies to a family, which might average about four people, also applies to an unmarried Fund member. The unmarried member can now designate a guest but must be present; the spouse and family of a married member, however, are eligible to use the facilities without the member being present. Married and unmarried members pay the same dues, but unmarried members are accorded different (and lesser) privileges! I hope more unmarried Fund members will join me in protesting this.

Johanna Visser

R.S. Franklin, Chairman, BWRC Board of Directors, responds:

In light of Ms. Visser's concerns, some brief explanation of certain BWRC Board actions might be helpful. First, the idea of designating a named individual to be covered under one's membership was not introduced with the changes in rules and procedures announced in February 1989. An option for single members for many years, the idea had been introduced initially to accommodate a member's "very close" relationship with another person who did not, however, qualify as a spouse. As members (and "outsiders") sought to take advantage of the benefits of the category, a membership committee of the Board of Directors was formed to assess the extent to which relationships were sufficiently "close" to warrant coverage under this category.

Examining members' personal relationships, however, was distasteful to committee members, who indicated that the BWRC Board should establish simplified, more straightforward membership categories, the eligibility criteria for which would not require any special "interpretation."

A unified dues structure became part of this process of simplification, but Directors were mindful of the need to retain some flexibility for "singles." When the rules and procedures were changed in early 1989, the concept of designated guest was at first retained, although the examining committee was abolished. Thereafter, on the basis of quite vocal complaints from members (including many single members) about potential abuse of the designated guest option—which would have allowed de facto membership by individuals with no relationship to the organizations or even, perhaps, to the sponsoring member—the BWRC Board modified its decision. It converted the "designated guest" category to an option for members without spouses to receive a general guest card entitling them to bring a guest to use the facilities at no charge and subject to no limitations of the sort placed on other guests.

The change makes it clear that the intention is to benefit the member and not the guest.

Medical Benefits

Why, oh why, did the Fund change from John Hancock to Metropolitan Life? From my own experience and the complaints I have heard from the staff in my small division, the handling of claims and coverage is very unsatisfactory, and the time and energy staff members have to expend on this is getting out of hand. Some of the complaints are:

- Calls to the medical claims office are often not returned promptly. Sometimes three weeks go by.
- Errors are made in calculating claims; claims paid twice; claims applied to the wrong person's deductible.
- Reimbursement takes far too long.
- For some treatments, appliances are covered but not the necessary adjustments and resurfacing.
- Repeatedly amounts exceed "reasonable and customary allowances," yet when estimates are submitted, it takes three weeks for them to be processed and the medical claims office will not give information over the phone as to whether a quoted fee is reasonable. It seems ridiculous to "shop around" for medical care. When tests are recommended, are you really expected to delay this while making comparisons?
- Recently a staff member was reimbursed less than half the amount charged for a test, as it exceeded "reasonable and customary allowances." He found that no other place in the area performed the test. He informed MetLife and was reimbursed on the basis of the entire amount. What area is MetLife basing their charges on?
- Recently the same person was informed that his medical supplier was not on their list, and therefore it would take longer to process the claim.

Are we stuck with the inefficient service with its inadequate coverage indefinitely, or is someone looking into an alternative?

A. Pavon

STAFF NOTES

April 1–May 31, 1989

THIRTY YEAR STAFF

Robert A. Arthur

TWENTY-FIVE YEAR STAFF

Tsunako Okumura
Karin Schumacher

TWENTY YEAR STAFF

Valerie R. Ball
E. Catherine Fleck
Sonja W. Makagiansar
Johann Schulz
Kamlesh K. Sehmi
Juanita Soncini

RESIGNATIONS

Robert Alan Feldman
Andrew H. Gantt
Ousmane Kaba
David A. Lipton
L.G. Manison
E. Jonathan H. Rich
Rachel V. Weaving

EARLY RETIREMENT

Avinash Bhagwat
Duane H. Brown
Jacqueline V. De Leon
Joao P. Morais
Antonio Medrano

EXPIRATION OF APPOINTMENT

Cleviston L. Haynes

DEATH OF RETIREES

Nondice L. Jackson
June 1, 1989
Pieter Lieftinck
June 10, 1989
Geoffrey J. Oldnall
April 23, 1989

BIRTH

To **John Johnson** (BCS) and his wife, Rosemary, a son, Ian Charles, on May 10, 1989.

TRANSFERS

Bijan B. Aghevli to the Research Department from the Asian Department

Tomas Jose T. Balino to the Asian from the Central Banking Department

Lena Sophia Buckle to the Research Department from the Bureau of Statistics

Charles V. A. Collyns to the Exchange and Trade Relations Department from the Western Hemisphere Department

Willem G. L. Evers to the IMF Institute from the Asian Department

Richard Hemming to the Fiscal Affairs Department from the Asian Department

Shogo Ishii to External Assignment (Japan) from the Asian Department

Helen B. Junz to the Office in Geneva from the Exchange and Trade Relations Department

Thomas Leddy to the Exchange and Trade Relations Department from the Treasurer's Department

Ahsan Habib Mansur to External Assignment (Bangladesh) from the Fiscal Affairs Department

Kanitta M. Meesook to the Exchange and Trade Relations Department from the Bureau of Statistics

Elizabeth A. Moya to the Office of Executive Director from the Support Group, Secretarial Staff

Marie Rose B. Ricasa to the European Department from the Bureau of Computing Services

Marie Carole St. Louis to the Support Group, Secretarial Staff from the IMF Institute

Janos Somogyi to the Asian Department from the European Department

Shinji Takagi to the Research Department from External Assignment

George Tavlas to the Treasurer's Department from the European Department

Chorng-Huey Wong to the Asian Department from the IMF Institute

Susan Ye to the European Department from the Western Hemisphere Department

TRANSFERS (Economist Program)

Susana Almuina to the Bureau of Statistics

Odd Per Brekk to the African Department

Sharmini A. Coorey to the Western Hemisphere Department

Bernhard Fritz-Krockow to the Exchange and Trade Relations Department

Manmohan Singh Kumar to the Research Department

Mauro Mecagni to the European Department

Paul Mylonas to the Exchange and Trade Relations Department

Bandid Nijathaworn to the Asian Department

Rolando J. Ossowski to the European Department

Lothar F. Weniger to the African Department

Andrew M. Wolfe to the Western Hemisphere Department

NEW STAFF

(April 1–May 31, 1989)

Ernesto Aguirre-Carrillo
Colombian, is a Counsellor (LEG). Educated at the LSE and the Université de Paris I, he previously served as Colombia's Banking Superintendent and Assistant Vice President of its central bank.

Comfort Agyepong
Ghanaian, is a Research Assistant with BUR. She has a BBA from Howard and previously worked for the IFC's Capital Markets Department. She enjoys traveling.

Rocio F. Arevalo
Ecuadoran, is a Secretary with WHD. Before joining the Fund staff, she worked with PAHO and with Catholic Relief Services, Quito. She is married and has two children.

Janet Carper
a U.S. national, is a Secretarial Assistant (OED). A graduate student in English literature, she also studied in Florence. Previously she worked at the Embassy of Italy and the U.S. Senate.

Harold E. Codrington
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German, is in the Economist Program with EUR. Educated at Hannover, LSE, and Goettingen, he previously worked for the German Council of Economic Experts. He enjoys tennis.

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Peruvian, is in the Economist Program with WHD. A Ph.D. candidate at Boston University, he worked for the UN Economic Commission for Latin America and the Caribbean (Santiago).

Nuri S. Erbas
Turkish, is an Economist (FAD). Educated at Columbia, he was previously Professor of Economics at the University of Houston. His interests include money/macro and public finance.

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German, is a Secretarial Assistant (OED). She holds an Associate Degree in General Studies and is trained as a Bilingual Secretary. Her interests include gardening, water sports, and bicycling.

Paul-Marie Falcone
French, is Special Assistant, Public Affairs in Africa (EXR). He has held various government posts and has a master's in law and a Ph.D. in public management (National School of Administration).

Bridget C. W. Faulkner
Sierra Leonean, is a Secretary with AFR. She has a background in secretarial studies and has worked as a bilingual secretary with the Rwanda Embassy. She enjoys films and traveling.

Mario Garza
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NEW STAFF

Malangu Kabedi-Mbuyi
from Zaïre, is an Economist (AFR). Educated at L'Université Libre de Bruxelles, she was previously an Economist with the central bank of Zaïre. She enjoys music, meditation, tennis, and yoga.

Karen J. Lyle
a national of the United Kingdom, is an Accounts Clerk with TRE. Previously a payroll clerk with the British Embassy, her interests include cinema, theater, and aerobics.

Hannah M. Mahoney
Sierra Leonean, is a Secretary (CBD). Previously a Secretary with the Executive Office of the Director-General, UNESCO, she enjoys, reading, aerobics, swimming, and traveling.

Xavier Maret
from France, is an Economist with FAD. Before joining the Fund, he was an Assistant Professor with the University of Michigan. His interests include music and sailing.

Lilian C. Martinez
Uruguayan, is a Secretary with AFR. Before coming to the Fund, she had served as a Secretary with the Organization of American States (OAS).

Balfour Ozer
Israeli, is an Economist with BUR. Before joining the Fund staff, he served as head of the Economics Division, Foreign Exchange Control, Bank of Israel.

Rafaela Reff
Honduran, is an Administrative Clerk with SEC. Previously a Telex Operator/ Secretary, she enjoys computers, reading, music, and the outdoors. She is married and has a 12-year old son.

Ratna Sahay
Indian, is in the Economist Program with RES. A Ph.D. candidate at NYU, she was previously a Lecturer with Delhi University. Her interests include table tennis, painting, bridge, and skiing.

Shamsuddin M. Tareq
from Bangladesh, is an Economist with BUR. He holds a Ph.D. in Economics from the University of Notre Dame. Among his interests are badminton and volleyball.

Jian-ye Wang
Chinese, is an Economist with ETR. He holds a Ph.D. from Columbia and was previously an instructor there. Married and the father of a 3-month old daughter, he enjoys reading, swimming, and tennis.

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staff news

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