staff news
INTERNATIONAL MONETARY FUND
MARCH 1989

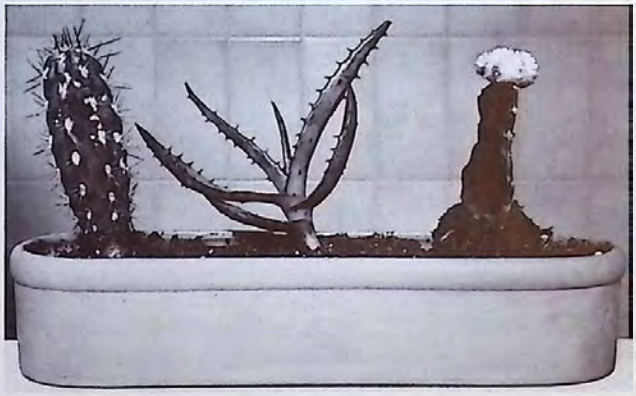
SUCCULENT FARE AT THE CACTUS CAFE

New Cafeteria Opens at International Square

Thursday, February 23, 1989 is a day that was long awaited by at least 300 of the Fund's employees. As long as four years ago, staff of the Bureau of Language Services (BLS) and the Bureau of Statistics (BUR), and, more recently, the Joint Library, were banished from headquarters to International Square. This physical split denied them the conveniences and luxuries of the main building. If they wished to continue parking, eating, and exercising at the Fund, like the postman, they had to brave all extremes of weather. Should the weather prove too brutal or time too short, they were obliged to forgo the trek to the main cafeteria and eat at commercial spots in International Square—at much higher prices. Gradually they found themselves seeing their friends and colleagues in the main building less and less. Contact was reduced to a hurried nod, a brief exchange of words in the elevator on the way out the door. But February 23, 1989 brought the promise of an end to this increasing sense of alienation and abandonment—with the opening of the "Cactus Cafe," as it is affectionately dubbed, on the sixth floor of International Square.

The cafe is a miniature version of the cafeteria in the main building. It seats 120 persons and serves the same range of food as at headquarters, although the entrees vary. It also has the same hours (see box).

Planning for the cafeteria started in the spring of 1987. Everyone involved was told that it had to be comparable in appearance, service, food, and atmosphere to the cafeteria in headquarters. In other words, it should be a "home away from home." Al Harper, the project chief, was fortunate in one way, in that the site had been previously occupied by another cafeteria, although of somewhat smaller proportions. So the biggest problem was "the adaptability of the existing building to take the kitchen," according to Peter Gerridge in Administrative Services. After the structure and the mechanical systems were checked, the exhaust system was found to be adequate, but the size of the fans had to be increased. Once that was taken care of, the fixtures, floors and walls, and the interior design could be attended to.



State-of-the-art design and features, which have been used in the kitchen and the food service area, are in fact providing a testing ground, according to Kathy DeBoe of Administrative Services, for future planned construction. A particularly conspicuous innovation is the conveyor belt for trays and dirty dishes. Although common to other large cafeterias, this convenience is a first for the Fund, says Peter Gerridge. The belt works well most of the time, but on occasion the trays and dishes mount up faster than the human arm clearing them can dispose of them. In the food serving area, the layout chosen, according to Kathy DeBoe, allows for the new concept in queueing known as the "staggering effect."

This means that instead of everyone forming a line upon entering the serving area, each patron can make a beeline for the section of choice, thereby cutting down on queueing time. Those of us familiar with queues—and who isn't?— know that the staggering effect is in reality the "scramble effect," especially if everyone wants to order from the same section. But so far, this hasn't happened, because the cafeteria has yet to be discovered by large numbers of hungry staff members. A state-of the-art espresso machine, which serves regu-

Surrounded by greenery and sunlight, *two visitors to the "oasis" enjoy a relaxing and low-key lunch on the terrace.*

lar coffee as well, is also being put to the test and so far is measuring up to expectations.

All of the food served is prepared fresh daily, and Toni Jones, the manager, and her staff of seven take pride in seeing that the food is attractively displayed. The last thing they want it to look like is cafeteria food! Each section of the food-serving area (grill, salads, desserts, deli, entrees, and beverages) is a riot of color—not only the food, but also the Sante Fe-style accessory items, such as colored basketwork and pottery and cacti. When choosing the menu, Toni Jones says that she is very conscious of nutritional balance. Among the three daily entrees, one is usually a seafood dish, one a vegetarian dish, and one a meat dish. She selects the recipes from a variety of sources, including *Gourmet* magazine and *San Francisco à la Carte*. The small number of entrees served each day—about 90—allows her to experiment with recipes that would be impossible for, say, the 2000 entrees that are served daily in the main cafeteria. The small number gives her the opportunity, she says, to provide the best service she and her staff can. She tells of the Indian staff member who loved the bulghur wheat and raisin dish served recently. It reminded him, he said, of the way his mother prepared the dish. Small numbers at breakfast are not a boon, though. For example, too many eggs prepared in advance bring on complaints about their texture; eggs prepared to order bring on complaints about the length of time it takes.

When asked about the colorful Sante Fe motif and the sobriquet "Cactus Cafe," Tony Jones said that she and Peggy Duffy (the manager of the main cafeteria) wanted the cafeteria at International Square to be a welcome oasis for their patrons, and the Sante Fe motif went well with the muted beiges used in the floors and walls of the cafeteria. And it is true. The canyon-red quarry tile used for the floor of the serving area and the white Italian tiles on the walls provide a striking background. The whole color scheme of the cafeteria, including the dining room, done as it is in earth colors, is meant to create a warm and inviting atmosphere. Even the artwork, according to Rebecca Kudla, in Administrative Services, was carefully chosen to complement the calming atmosphere evoked by the surroundings. Among the pieces are two monoprints of handmade paper in muted colors by Jennifer Beringer, a local artist, and on the wall facing the windows are three earthenware bowls done in a Native American design, encased in plexiglass, by Lynne Chytilo.

One of the real treats of the dining room is the balcony, which overlooks the atrium of International Square. It is small and can only accommodate four, two-person tables with chairs. By popular vote, it is the only area of the dining room where smoking is allowed. During one of my visits to gather material for this article, I noticed Manuelle Diamond (BLS) and a friend, two nonsmokers, enjoying lunch in the sun amid the abundant ferns. Why were they in the smoker's section? Manuelle Diamond said that they enjoyed the feeling of openness that the balcony afforded.

Several patrons offered their comments. Margaret Carstens (of the Joint Library), although not heretofore a breakfast eater, said she had been tempted by the convenience of the cafeteria to start eating breakfast. Manuelle Diamond has also succumbed and admits to enjoying a leisurely breakfast—something that she couldn't do before in the main building because she felt too laden down with coat, bags, and umbrella. Now she leaves them in her office before going to breakfast. On the cafeteria in general, Francisco De Oliveira, of BLS, welcomes the opportunity of at last having a place to share some relaxed moments with his colleagues among familiar faces. He also finds repeated visits to the espresso machine for dark, richly flavored espresso irresistible. Arax Sookazian and Dominique Raelison Rajaobelina, both of BUR, find that convenience is the key word. Arax Sookazian was very appreciative of the customized service she received when ordering her sandwich and finds the cafeteria staff very helpful—an observation shared by all the patrons I spoke with, including Alan Wright, of BLS. He was particularly impressed with the hard work and dedication of Toni

Kathy DeBoe *is tempted by the varied and attractively displayed items featured daily at the Cactus Cafe.*

Jones, and the Marriot staff, to the successful operation of the cafeteria. He expressed concern, though, about a possible lack of support for the cafeteria. Too few customers may result in services being cut. To aid the cause, he has become a regular.

Asked about this possibility of curtailed service, Kathy DeBoe responded that indeed it is possible. The service most likely to be cut back is breakfast. But no decision has been taken as yet, as it is really too early. Kathy DeBoe said that all Fund staff members are encouraged to patronize the Cactus Cafe during all its hours of operation. Like the main cafeteria, it can even be reserved for parties, catered or uncatered. The daily menu is now printed in the corner of the main cafeteria's two menus, so that patrons can decide whether to eat there or at the "oasis" up the road.

So tomorrow, trek on over to the Cactus Cafe, park your camel at the door, and get reacquainted with all those colleagues whom you haven't seen since they moved to International Square. You will find that they will be pleased to see you. Meet you at the oasis!

Juanita Roushdy

Cactus Cafe
International Square, Sixth Floor
Hours of Operation
7:30 a.m.–9:00 a.m.—full breakfast
9:00 a.m.–9:30 a.m.—continential breakfast
10:00 a.m.–10:30 a.m.—coffee
11:30 a.m.–2:00 p.m.—lunch
3:30 p.m.–4:30 p.m.—tea
Inquiries about reserving the cafeteria for Fund-related activities should be made to Kathy DeBoe, extension 7099.

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AMEX BANK ANNOUNCES 1989 *AMEX BANK REVIEW* COMPETITION

American Express Bank Ltd. has announced its 1989 *AMEX Bank Review* international essay competition. Now in its third year, this competition, which is held in memory of Professor Robert Marjolin, the first Secretary General of the OECD and a former Adviser to the *Review*, offers over $55,000 for the best entries. First prize is $25,000, second prize is $10,000, and third prize is $5,000. In addition, eight special merit awards of $2,000 are offered.

The essays, which must be written in English and are limited to 5,000 words, may be on any subject in "international economics of current relevance to financial markets." The panel of judges includes **Raymond Barre**, former Prime Minister of France; **Lord Roll of Ipsden**; **Bruce K. MacLaury**, President, The Brookings Institution; **Peter B. Kenen**, Princeton University; **Kevin Pakenham**, Chief Executive, John Govett & Co., Ltd.; **Bahram Nowzad**, Chief Editor, IMF; and **Richard O'Brien**, Chief Economist, AMEX Bank Ltd.

The deadline for submission of entries is June 30, 1989. Entry forms may be obtained from the *Staff News* office, Room 10-525. Applicants may also write to the Editors, the *AMEX Bank Review*, American Express Bank Ltd., 60 Buckingham Palace Road, London SW1W 0RR, United Kingdom.

AMEX Bank Review Awards—One Staff Member's Perspective

Last year, Joshua Greene, an economist in the Developing Country Studies Division of the Research Department, was a prize-winner in the 1988 *AMEX Bank Review* Awards competition. Having previously worked for more than six years as an economist in the African Department and having seen, firsthand, the development of severe debt-servicing problems in a number of sub-Saharan countries, he was troubled by the lack of attention given to this issue in the press. He saw the competition, he says, as a way of alerting a wider audience to the existence of the African debt problem and also of proposing some ideas for alleviating it.

The results of this exercise, in Joshua Greene's view, were most gratifying. His essay, entitled "The African Debt Problem," will be published this year in a book containing all the prizewinning essays from the competition. It also served as the starting point for a Working Paper on external debt in sub-Saharan Africa. In addition, the essay provided the impetus for a session on

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Impervious to frozen assets, intrepid Fund warrior maintains equilibrium, as city digs out of massive (1/8 inch) snowstorm.

sub-Saharan debt at the 1988 Annual Meetings of the Allied Social Science Associations in New York.

Joshua Greene is very pleased that the Fund approved his participation in the competition (the only provisos being that he make clear that the views expressed in his essay were his own and not necessarily those of the Fund, and, as a condition for accepting the cash award, that the paper be prepared on his own time). He also believes that competitions like this one provide Fund staff with an excellent vehicle for sharing their views and experience with a wide audience. Staff participation in activities like the AMEX Bank essay competition also benefits the Fund indirectly by making known the staff's dedication to addressing the economic problems that beset many of the Fund's member countries.

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OPERATION ASBESTOS: KEEPING OUR AIR CLEAN

On Friday evening, January 13, unwary staffers who worked late might have encountered a translucent plastic enclosure on the blue parking level near the Fund-Bank tunnel. Inside this eerie structure, a team of white-clad moonwalkers might have been glimpsed engaged in some mysterious activity. Not to worry: it was not a mirage or the effects of working overtime on Friday the Thirteenth, but rather, part of the Fund's ongoing environmental health program, designed to keep the air we breathe clean and uncontaminated.

From January 12 through January 15, under the watchful eye of Meg Klekner, project manager, and Bob Wells, environmental specialist, both with Enviro Dynamics, Inc., and George DiBitetto of the Fund's Facilities Section, a team of technicians from Asbestos Specialties, Inc. cleaned, repaired, or removed all material that had earlier been identified as containing, or potentially containing, asbestos in a small area on the blue level of the garage. The operation was undertaken according to strict Environmental Protection Agency guidelines and was continuously monitored to ensure that the abatement activity was completed successfully and that no air either within the enclosure or anywhere in the adjoining areas or hallways was contaminated.

Environmental specialist from Enviro Dynamics, Bob Wells, *properly suited up and kitted out, monitors the air inside airtight plastic enclosure.*

The Fund's environmental health program, according to Patsy Coffey of Staff Relations, grew out of the desire of the Fund's Medical Department to ensure that our working environment was healthy. For several years, Enviro Dynamics, headed by Dr. Liam Keane, has conducted periodic surveys of all Fund buildings to detect any materials that could be dangerous to the health of people working here. The program, according to George DiBitetto, who works closely with the environmental health people, was meant to be both "preventive and responsive."

In the course of the most recent environmental survey undertaken by Enviro Dynamics, small traces of asbestos were found in the insulating material for some of the pipes in the garage and in other unoccupied areas of the building. During the 1970s, when the Fund building was constructed, asbestos was a popular building material, being especially suited for thermal insulation systems, although the presence of asbestos in the Fund building is considerably less than in many other buildings constructed in the 1970s. But, as Liam Keane says, we now know that asbestos, although it is not inherently hazardous, can be dangerous if it is airborne in the form of fibers. Thus, in the course of periodic environmental checks, if asbestos is discovered, arrangements are made to have it removed by qualified personnel—especially if it appears as if the material containing asbestos is beginning to deteriorate. According to George DiBitetto, the asbestos abatement operation that took place from January 12 through January 15 (and only between the hours of 5:30 p.m. and 5:30 a.m.) was meant to deal with the situation before it became a problem.

The operation began officially on the evening of January 12, according to Meg Klekner, when the areas that had been pinpointed for repair and cleanup were surrounded by an airtight plastic enclosure. A high-efficiency particulate air filter was used to suck the air out of the enclosure and directly out of the building (none of the potentially contaminated air was released inside the building).

The more extensive removal operation began on the evening of January 13 at 7:00 p.m. The abatement team, wearing special disposable clothing, began plasticizing operations, during which a rubber-based material was applied to seal areas that might be potential sources of fiber release. On January 14, after the affected area was inspected and approved by George DiBitetto and Meg Klekner, all asbestos-containing material that appeared to be deteriorating, as well as any material that might be potentially contaminated, was removed from the pipes.

Throughout the abatement activity, air samplings were conducted, and, according to Meg Klekner, all samples proved to be low. Air samples were also taken within the containment areas. On Sunday, January 15, the operation concluded with the re-insulation with asbestos-free material of any areas requiring it, and the barriers were removed. Enviro Dynamics is continuing to do sampling and risk assessments.

In the introductory lecture to every basic economics course, we are told that air is not considered to be an "economic good." But in the past few years, clean air has turned into a priceless commodity. The recent asbestos abatement operation is only one aspect of the Fund's environmental program (which Liam Keane characterizes as "excellent"), but it does highlight how important a healthy work environment has become to employer and employee alike.

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COULD SHERLOCK HOLMES HAVE SOLVED THE DEBT PROBLEM?

Guillermo Calvo Searches for New Solutions to a Major Economic Puzzle

Guillermo A. Calvo, Senior Advisor in the Research Department and a graduate of Yale University, has spent most of his career teaching and doing research in Latin American countries and in the United States. A native of Argentina, he taught in Colombia and Peru before coming to the United States. From 1973 to 1985, he was affiliated with Columbia University in New York City and, since then, with the University of Pennsylvania. He has also been associated with the Institute for International Economic Studies at the University of Stockholm, Centro de Estudios Macroeconómicos de la Argentina, and the University of Chicago. His current areas of concentration are monetary and international economics.

What brought you to the Fund after a distinguished academic career?

Well, I hope that this is not exactly "after," and that my "distinguished academic career," as you call it, didn't suddenly come to an end on my arrival! But seriously, the Fund provides a unique opportunity to pursue certain lines of research, and I am delighted to be able to take advantage of that opportunity. The Fund is a great storehouse of knowledge. At least a thousand people here have a knowledge of countries that is simply unavailable outside the Fund. I decided that there is no better place than the Fund to engage in research at this stage of my academic career.

I am sure the Fund is equally delighted that you took this opportunity to join the Research Department. Did you come to the Fund with a specific line of research in mind?

No, I didn't come with any predefined program, because I thought I should remain as flexible as possible. I was sure that in the course of conversations within the environment of the Fund, certain research topics would suggest themselves. And, indeed, simply as a consequence of being surrounded by such scholars as Mike Dooley, I started to think about research on the debt problem.

That's certainly a topical subject at this point. Had you been researching the debt problem before you came to the Fund?

Not directly, although I had been sort of beating around the bush studying related problems. I began to realize that in order to give a sensible answer to these problems, I'd have to be more in touch with reality, and I sensed that the Fund was very much in touch with reality.

In this regard, do you find that the Fund's approach to research is as "pure" as that in a university, or does it respond to a preconceived agenda?

I have always tried to teach my students not to make a distinction between high-brow research and applied research. For me, economics is a unity, and it is only because the subject is so vast and so rich that certain divisions have been made. I would say, however, that the comparative advantage of the Fund lies in its institutional knowledge, and it therefore emphasizes in its day-to-day work what might be called applied research. Nevertheless, the challenging problems of applied research require a very sophisticated theoretical apparatus, so there is ample room in this institution for serious theoretical work aimed at answering questions of immediate relevance to the Fund.

Since your arrival, you have already produced several research papers on debt relief. Do you believe that debt relief is inevitable?

Perhaps I should start by saying why I am so intrigued by the notion of debt relief. It is a term that was first used around here in a somewhat theoretical context, but more recently seems to have become politically acceptable. The debt arrangements since 1982, including those struck under the Baker Plan, were essentially restructurings of existing debt. Gradually the conviction grew among politicians and economists that something more had to be done beyond mere rescheduling. With this conviction, there came a willingness in many quarters to consider at least the possibility of debt relief. So, I too began to reflect on how much I knew about the subject from an economic point of view. Had economists thought about this subject in some systematic fashion? Though it might not be directly connected with the international debt problem, was there some theoretical framework in which to analyze this subject? And very quickly I began to see applications for what is called general equilibrium theory. According to this theory, individuals enter into contracts that are contingent on what we might call the "state of nature." To illustrate this concept, take the case in which the contracting parties assume that the circumstances under which the contract was written will persist, more or less unchanged, for the life of the contract. If these circumstances change dramatically—that is, if the state of nature is significantly different from the one assumed in the contract, then, according to this theory, there is at least a prima facie case for re-examining the contract. From this I concluded that the notion of debt relief was not all that revolutionary, since there already existed a considerable theoretical basis in economic thought; although, of course, this theory was not developed with international debt relief in mind.

Moreover, there is another concept in economics—that of implicit contracts. We all enter these contracts all the time, even with family members. These contracts are the essence of everyday life. If in these contracts you had to specify every obligation and plug every loophole, life would become impossible. I began to think there might be some application of the notion of implicit contracts—contracts in which not everything is spelled out at the beginning—to the problem of international debt contracts. So what I am trying to do in my latest research is to develop a methodology, still very tentative, that will encompass the concepts of equilibrium theory and of implicit contracts and relate them to debt relief. It's a Sherlock Holmes type of research, trying to find out what the parties really had in mind when they wrote a contract. It is difficult, but that is what makes the research exciting.

Despite a falloff in new lending, many highly indebted countries continue to pay down their loans. Are these economies more resilient than we have thought, and is this not an encouraging sign?

It is true that many countries that owe much more than their annual incomes manage to keep current in servicing their debt. Many people think this is not surprising. They say, take the average American family that owns a house, for example. It owes much more—say, four or five times more—than its annual income. This is considered perfectly normal and usually presents no difficulty. Where is the difficulty when it comes to international loans? Well, those who contract international loans and derive benefits from these loans are often not the ones responsible for servicing the debt. Servicing a loan may require raising taxes—an always politically unpopular, and sometimes dangerous, expedient that also raises the temptation to evade the tax through such means as capital flight. People have very definite ideas about how much they should pay in taxes. They simply will not pay more than they feel is "just." Putting them in a situation in which they feel they are being unjustly taxed can be very destructive. I would hesitate to use your word "resilient" to describe this situation. Nor would I regard continuous debt service in itself as an encouraging sign. It could be potentially catastrophic. The difference in the analogy between sovereign debt and the debt of the American homeowner with a mortgage lies, of course, in the word "sovereign." If I don't pay the mortgage on my home, then the mortgage company will come and take it from me. If a sovereign country doesn't pay, trying to make it do so is very difficult. In signing a contract, a country simply cannot waive that sovereignty. This is yet another aspect of implicit contracts that I mentioned before.

We've been talking up to this time mainly about debt of developing countries, and yet the Fund has in its membership both industrial and developing countries. Do you feel that the Fund should have a role in coordinating the economic policies of the industrial countries?

In a very loose, general sense, yes. The Fund should, and does, send out warning signals to alert its members to dangers they perhaps do not see themselves. In this, the Fund provides a valuable service to all its members. The Fund cannot, however, impose anything on its members. So whether the Fund should or should not coordinate the economic policies of its industrial members will not depend on the Fund's decision. Should the shareholders call on the Fund to do so, it would be put in a unique position. How it would achieve political consensus and support in the countries whose policies it might be called on to coordinate is not easy to see. So, as far as the immediate future is concerned, I should think that the Fund's advisory and supportive role would continue to be valid, but going beyond to policy coordination, as you suggest, might be a difficult step until such time as the shareholders ask us to take those steps. And, if anything, I would be very, very cautious in this regard.

You are a member of the *Staff Papers* Editorial Committee. What role do you see for this journal, and what is its standing in the academic community?

That's a tricky question, but let me start with an observation. *Staff Papers* has a disadvantage by nature: it publishes only papers written by the staff. In doing so, it fails to take advantage of the wider menu of options that other journals have that publish articles from whatever source. Other journals are open to everybody, but *Staff Papers* is, to a certain extent, a house organ. If you truly want to compete in the academic market with journals such as the *American Economic Review*, then you have to open your doors more widely to other contributors. (Incidentally, the Fund seems to be doing this indirectly in welcoming a variety of visiting scholars to work for a few months in the Research Department.) Widening the range of articles in *Staff Papers* has its own problems, however. With its wealth of institutional knowledge, it would be tempting for the Fund to publish more policy-oriented papers. Doing so would make your life more complicated for various reasons, such as a possible breach of confidentiality. Despite these difficulties, I personally think it would be a good idea to do so. I think concerns that *Staff Papers* merely promulgates the "Fund philosophy" are entirely without foundation.

How do you feel about publishing REDs [Recent Economic Developments], as Professor Corden suggested in an interview with *Staff News*?

I discussed that with him. I must confess that I have very quickly become a fan of REDs, thanks to Max's advice. "Young man, read the REDs; there's a lot of knowledge there." Max was right. I am all for publishing them.

The Fund has recently been trying to produce articles, booklets, and brochures that will explain its policies to a wider lay-audience. Do you feel that this effort is worthwhile?

As a Latin American, I can assure you that the Fund does not have a good name in much of the world. Nevertheless, I am always surprised at how little its critics know about the Fund, even when they are lambasting it. Many don't even know if their own country is a member, but this doesn't seem to stop them! Since these critics are convinced that the Fund is a wicked organization, I am not sure how effective it will be for the Fund to publish pamphlets that portray itself as the international "good guy." Public relations are extremely important, but to be quite honest, I am no expert in this regard, though I would endorse any effort to improve the Fund's image. It seems to me, however, that the Fund sometimes, in kind of a naive way, plays into the hands of certain politicians. After all, it's very easy to say of unpopular policies, "the Fund made me do it."

Do you think the scapegoat role is counterproductive, that the Fund compromises its effectiveness by accepting this unflattering image?

I don't think so. It is true that the general public might have a poor image of the institution, but that arises mainly out of ignorance. Those who work for the ministries of finance and the central banks and who actually deal with the Fund normally have a tremendous admiration for its professionalism and objectivity. Among these people, one hears the wish expressed that the Fund might be more flexible, but this is normal in the give and take of negotiations. It is very different from harboring a resentment that the Fund is here to make us miserable! When it is announced that a Fund mission has arrived in a country whose economy is not doing well, there is a perhaps natural anxiety among the general public that the next step will be a devaluation and that wages will fall. Most people are not, however, in a position to understand the causes of the economic malaise. Nobody likes to see the doctor, but perhaps it's unavoidable.

Finally, after a few months here, how would you judge the Fund and its staff?

Well, I should say I'm very much impressed by the staff and its high degree of professionalism and discipline. Since the Fund has been dealing for so long with monetary matters, it has developed a vocabulary and a unifying framework in which to analyze these problems in an ever more sophisticated way. This is a great advantage. There is perhaps a danger in becoming too rigid in one's approach to monetary matters, and that is a danger we must constantly guard against.

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THE INTERNATIONAL LANGUAGE OF MUSIC: HORST UNGERER ADDS A NEW NOTE

> *The man that hath no music in himself,*
> *Nor is not mov'd with concord of sweet sounds,*
> *Is fit for treasons, stratagems, and spoils.*
> —Shakespeare

Ever since his school days, Horst Ungerer, an Advisor in the European Department, has always reserved a special place in his life for music. A pianist and harpsichordist, Mr. Ungerer is particularly interested in tracing how classical or formally composed music grew out of and was continuously fertilized by folk and dance music.

In the past few years, Mr. Ungerer, who rarely lets a day go by without spending some time at the keyboard, has discovered the pleasures of performing informally for friends. And on March 14, at the invitation of InFFO, which organizes activities for Fund staff family members, he gave a full-fledged concert at the Visitors' Center.

In making up his program, which, he said, he wanted to appeal to an international audience with diverse backgrounds, Mr. Ungerer chose pieces he had played as a young man, pieces he had worked on for years, and pieces he had always wanted to play. All of them reflected his interest in folk and dance music and the way European composers have incorporated it into their own music, from the formal and highly stylized settings of the Baroque composers to the more romantic settings of later composers, who drew heavily on national musical traditions. Mr. Ungerer introduced each set of pieces with a brief description.

The program included some examples from the Baroque era, a selection of Franz Schubert's German dances (he composed nearly 400 dances of various kinds), and several Chopin mazurkas. The rich musical heritage of Spain was represented by works by Isaac Albéniz and Enrique Granados. The scheduled program concluded with the Romanian folk dances of Béla Bartók, whose keen interest in folk music encompassed not only the traditions of his native Hungary, but those of neighboring countries as well.

Horst Ungerer in a reflective moment during his recital.

Horst Ungerer's delightful guided tour of European music's magical transposition from the fields and streets to the concert hall came to a close with an encore demanded by the appreciative audience. As a tribute to our host country, the United States, he played "Swipsey," a cakewalk by the American composer Scott Joplin who did for ragtime what Albéniz did for the tango.

ART SOCIETY DRAWS A CROWD

Six works of art went home with six lucky winners at the Art Society's annual prize drawing evening last month. Close to 120 members attended the event, a highlight on the Society's calendar, which features buffet and music, and, of course, a chance to win a work of art.

Membership in the Art Society, according to Martin Gilman, President of the Society, is open to Fund staff and retirees, and the annual dues—$15—are used to create a pool of funds to finance the prize drawing evening. The Art Society is dedicated to bringing contemporary first-class art from around the world to the Fund for the delectation of all, and, as Martin Gilman says, membership in the Art Society contributes directly to these efforts.

All of the Society's activities—openings and exhibits—are open to all Fund staff, their guests, and the interested public and media, but the prize-drawing evening, which has been part of the Society's membership drive since 1962, is for members only. On the day preceding the drawing, works of art on loan from local galleries and resident artists are put on display in the atrium, and members are encouraged to choose which ones they would like to have if they won the drawing. This year, 54 such works were on display, and the pool of funds available for the drawings enabled the Society to award six prizes, with a top prize of $600. Thus, the first winner could choose a work of art valued at up to $600; the second winner could choose a work valued at $450; and so on.

The first-prize winner this year was Luzmaria Valencia, and the second prize went to C.P. Palco. The other prizewinners were F.J.D. Montenegro, Lynnette Girvan, Karim Nashashibi, and Andres Gluski. In addition to the six prizes, three door prizes (tickets for which also helped to defray the cost of the evening) were awarded, including two more works of art.

Membership in the Fund's Art Society brings both tangible and intangible rewards. New members are always welcome, and for the price of admission, everyone has a crack at taking home tomorrow's old master today.

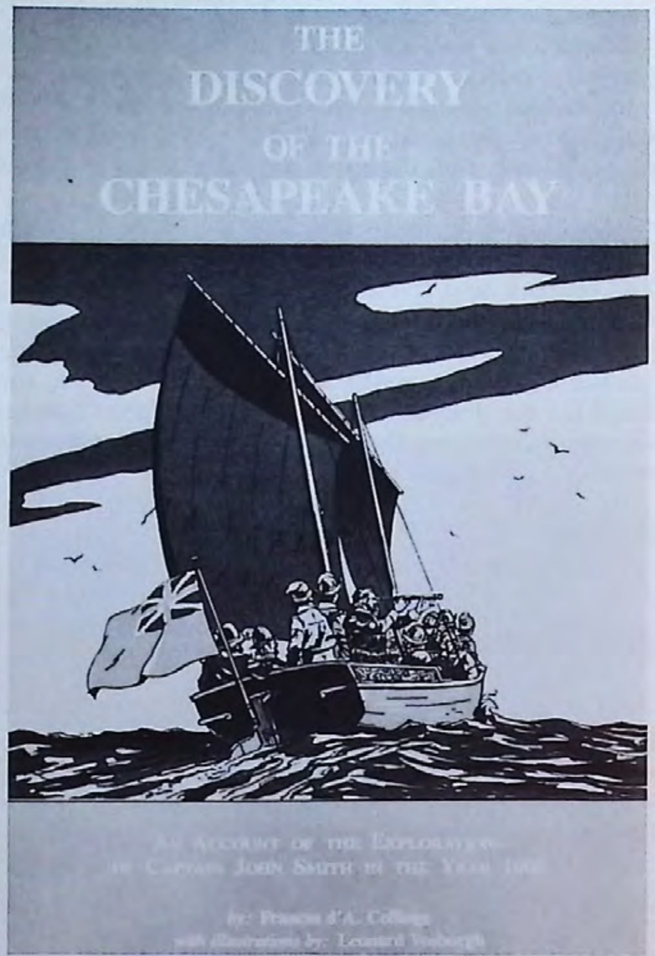
***And the winner is . . .!** Martin Gilman (left), President of the Art Society, and Firuzeh Arsanjani, who presided over the prize drawing, congratulate elated first prize winner Luzmaria Valencia at the Society's annual prize drawing event.*

A WHOPPING GOOD YARN

The Discovery of the Chesapeake Bay

by Francis d'A Collings

"There is a life after the Fund, and I intend to live it to the full." That's how Francis d'A. Collings, former Deputy Director of the African Department, concluded a delightfully witty farewell speech at his retirement party in April 1985. He was leaving the Fund at the earliest possible retirement age after 25 years of service. Since then, the full life for Frank Collings, who has taken up residence on the rain-swept island of Gurnsey just off the coast of Normandy, has included a lot of sailing on his 32-foot ketch *May Bonamy*. *May Bonamy* has taken him from the Chesapeake to Bermuda and back (well, more or less back: an article on the stormy return voyage appeared in *Staff News* in August 1985), down the 1,500-mile intercostal waterway to Key West, and across the Gulf Stream to the Bahamas, where she now lies at Freeport, impatiently tugging at her mooring lines eager for the start of the next odyssey. The maritime life has not only imbued Frank Collings with an impressive knowledge of the sea and its ways, but has also piqued his curiosity about the Elizabethan and Jacobean sea dogs who three centuries ago cruised the same waters that have become so familiar to him from the deck of *May Bonamy*. After much research and retracing of the track of these ancient voyages, he has recently published an account of *The Discovery of the Chesapeake Bay* (St. Michaels, Maryland: Chesapeake Bay Maritime Museum, 1988), pp. ii, 60, $10.95.



The book recounts the exploration of the Bay in 1608 by Captain John Smith, better known perhaps for having been rescued by the timely intervention of the Onawmament princess Pocahontas from having his brains bashed out by her overprotective father Powhatan. As the book makes clear, there was much more to the Captain's life than being saved from death. As a young man out of Lincolnshire, Smith had fought against the Spaniards in Flanders and against the Turks in Transylvania. (His coat of arms, showing three turbaned heads, commemorates his having slain and beheaded three Turkish gladiators in single combat in 1602.) He was eventually captured by the Turks and sold to a sultan as a slave, but escaped and made his way back to England, where in 1607 he joined the expedition that was to settle Jamestown in far-off Virginia. Smith was an especially troublesome character even among the raffish, greedy, and quarrelsome bunch of adventurers who made up the colonists. Frank Collings hints that a desire to be rid of Smith was the principal motivation of the Jamestown Council in sending him out on mission in June 1608 "to performe his discoverie" of the Chesapeake. If so, they were doubly disappointed, for he made two voyages on the Bay, discovering almost every now-familiar Chesapeake landmark from the mouth of the James River to the lower reaches of the Susquehanna, and returned in triumph in September, with the loss of only one man. (A third disappointment was visited on the Council when, soon after the indestructible Smith's return, a fellow colonist tried to shoot him as he lay sick in bed, but the pistol misfired.)

Would you recognize where the Potomac River "maketh his passage downe a low pleasant valley overshaddowed in manie places with high rocky mountaines, from whence distill innumerable sweet and pleasant springs"? Why, that's the stretch between Georgetown and Little Falls, of course, as seen by Smith on a long-ago summer day. Frank Collings tells his tale in a fascinating, lively, amusing, and sometimes poignant style, whose luster a quarter century of producing reports in impeccable Fundese has failed to tarnish. "History," John Smith tells us, "is the memory of time, the life of the dead, the happiness of the living." Read *The Discovery of the Chesapeake* and share the " happiness." Our former colleague (and old shipmate) has produced a whopping good yarn. It is a very good book indeed.

David Driscoll

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January 1–31, 1989

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TWENTY YEAR STAFF

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Werner Dannemann, Director of the Bureau of Statistics from 1978-88 and, from January 3, 1989, Special Advisor on Fund Statistics Issues, died on February 22, 1989, after an illness of several months. His funeral was held on February 27 and was attended by many of his colleagues from the Fund.

A citizen of the Federal Republic of Germany, Werner Dannemann received his doctorate in economics from Kiel University. Before coming to the Fund in 1969 as Assistant Director of the Bureau of Statistics, he was an economist with the Deutsche Bundesbank. During his tenure at the Fund, he played a leading role in establishing an internationally comparable economic and financial statistical data base. Under his guidance, the role of the Bureau in providing member countries with technical assistance in the improvement of their national statistical systems was greatly enlarged.

NEW STAFF

January 1–31, 1989

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Kenyan, is a Senior Economist (FAD). Educated at the LSE and Wisconsin, he previously served as an Advisor to an ED. His interests include reading and classical music.

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