staff news
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Inside the Soviet Union

Teresa Ter-Minassian talks about the work of a unique task force

The quiet intensity with which the Soviet study proceeded and the clipped matter-of-factness of the 51-page summary report perhaps belie the extraordinary scope of the effort and the unique conditions under which it was carried out. For five months, beginning in late July 1990, members of the Soviet task force, which comprised Teresa Ter-Minassian, Mario Blejer, Hans Flickenschild, George Kopits, Richard Renfield, Thomas Wolf, Hugh Bredenkamp, Adrienne Cheasty, Carlo Cottarelli, Lawrence DeMilner, Piroska Nagy, Kent Osband, Champa Nguyen, and Sonia Piccinini, lent most of their waking hours to this project. Still others, such as Guillermo Calvo, Ehtisham Ahmad, Isaias Coelho, Laszlo Garamfalvi, Anne Kenny McGuirk, Dubravko Mihaljek, K. Wilhelm Nahr, and Jeffrey Taylor, stepped in at various points to provide specific expertise.

While Alan Whittome, the Managing Director's personal representative, is credited with the vision that ultimately helped define the study, the responsibility for marshaling the institution's resources and grappling with a huge economy whose dimensions were largely unknown to the Fund fell to Teresa Ter-Minassian, currently a Deputy Director in FAD. She talks here about what went on behind the scenes during an exceptional, and perhaps historic, moment in IMF history.

How did you become involved with the study?

When the decision was taken at the Houston summit, it was clear the Fund would be heavily involved. The Managing Director was not here, so the Deputy Managing Director chaired a flurry of meetings among various concerned departments. A bit later—at 11:00 a.m. on the 24th of July to be exact—the MD called me upstairs and asked me to head the Fund's task force. I wasn't reluctant, but my first reaction, although I was very happy to be asked, was perplexity. I did not have an extensive background in centrally planned economies, and I had none whatsoever in the Soviet Union. I knew I'd have to start from scratch and produce very quickly.

The MD was kind enough to invite me on an initial visit that he and Mr. Whittome were making to the Soviet Union. I jumped at this opportunity; I felt it would be the best introduction, particularly to the officials there. It turned out to be a very good decision, because that first visit was actually more substantive than I had expected. We not only got to know the main personalities, which was essential for my subsequent work, but we also discussed quite a few problems. Although we all lacked in-depth background, we gained very good first exposure.

Who were you speaking with at that point?

We met with a cross section of the Soviet authorities, including Prime Minister Nikolay Ryzkhov and his deputy, Stepan Sitaryan; the Minister of Finance; the Chairman of the Gosbank, the central bank; and the chairmen of the planning commission, the price commission, statistics, and so on. Although the meetings were at a very high level, they were quite substantive. We developed a good sense of the authorities' immediate concerns and priorities.

A unique feature of this study was that we had to produce it jointly with the Bank, the OECD, and the EBRD [European Bank for Reconstruction and Development] and in collaboration with the EC, which was doing a parallel study on the Soviet economy. The experience, frankly, was much better than I had anticipated. I expected it to be difficult to cooperate with organizations that have different outlooks and somewhat different mandates. But while at the beginning there was a lot of emphasis on protecting one's own turf, we pretty quickly realized that, if this was to be a joint product, there was all to be gained by full disclosure and full cooperation. A lot of the credit goes to Alan Whittome, who consistently emphasized cooperation, sometimes in the face of initial setbacks.

Thus on our first mission the task force prepared extensive minutes of all the meetings, and sent them to the other organizations. We had more than a hundred meetings in that mission; our minutes were voluminous. While we concentrated on traditional Fund topics—macroeconomic developments, the balance of payments, financial policies, and fiscal issues, we also, inevitably, had to go into systemic issues—price reform, enterprise management, reform, and social issues—that were in principle covered by the other organizations.

The minutes represented a good basis for the others to then pursue their specific topics. In each of these areas, we did some fact-finding for the other organizations, and they carried it further, both in terms of data gathering and formulating recommendations. Basically, the allocation of the responsibilities was such that the IMF had primary responsibility for macroeconomic issues, while the Bank, the OECD, and the EBRD looked at various systemic and sectoral issues.

This study represents a very comprehensive picture of the Soviet economy. It covers much more than traditional IMF reports; it's a bit like an encyclopedia. Although the main report is quite short, there are, in fact, behind it some 1,700 double-spaced pages of background papers and 300 tables.

How was the Fund's task force formulated?

We had about 13 core members drawn from different departments: European, Research, Fiscal, ETR—even Western Hemisphere, because Lawrence DeMilner had prior knowledge of the USSR and is fluent in Russian. We also had people come, on a part-time basis, for the first mission and produce parts of the background paper. These staff were drawn particularly from the Bureau of Statistics and Fiscal Affairs, because aside from covering the macroeconomic issues, we had to prepare a paper on fiscal structural issues, covering tax policy, tax administration, budgeting, and expenditure policies in greater detail than we would in a staff report or an RED report.

After the MD's visit, we had four missions to the USSR. Our first mission was a large one—21 members. But it was not a long one; we stayed only ten days. We were there during the crucial months of the reform debate. Sometimes the same people we were talking to were the ones drafting the various programs. They were generally very cooperative, but they realized we took a lot of their time, and they encouraged short missions.

I believe they were genuinely interested in a dialogue, and not just because they saw this as a means to get Western financial assistance. I'm sure that was a major concern, but they also welcomed the views of outsiders who were knowledgeable about a system they were trying to move toward. I suspect they also valued our views because we were not involved in the internal politics of the country.

Impartiality has always been a characteristic of the international financial institutions, but the Soviets were most surprised by the Fund. They expected people with a lot of prejudices and a single, pre-cooked recipe that applied to all. That we were very cautious in giving prescriptions and asked to learn more about their economy before presenting our viewpoint surprised them.

I'm sure they cooperated very well with all the institutions, but perhaps the one with whom the change in attitude was most pronounced—perhaps because the initial perception was the worst—was with us. I think we have laid a very good basis for future dialogue with the authorities.

Did this first mission include all four organizations?

We were 19 from the IMF and two observers: one from OECD's Department of Research for Economics and Statistics Studies and the other from the World Bank's Macroeconomic and Growth Division.

Then we had a shorter and much smaller mission at the beginning of September. This joint mission included heads of the task forces of the other organizations, who came to set up their own programs. We did additional fact-finding and on our next mission, in October, concentrated on the reform program—the presidential guidelines had been announced then. It was a more policy-oriented mission. The final mission, which took place in December, was a joint one; Mr. Whittome headed the IMF group. That mission presented the first draft of the report and discussed it with the Soviets, but there was additional fact-finding as well.

You were able to keep one another informed?

We exchanged briefing notes, which simply indicated the areas we would cover. Then we exchanged minutes, which varied somewhat in quality and coverage, but were useful. And finally we exchanged back-to-office reports. Some were longer, some were shorter, some more comprehensive than others, but by and large, there was a good flow of information.

We also held a one-day seminar in October, in Paris, where all the heads of the task forces exchanged first impressions. It gave us a chance to see the various problems, positions, and analyses that were emerging. It was very helpful. There were no surprises, but preparing a presentation forced you to sort through your own findings and impressions. Then having the opportunity to exchange and compare notes, and face questions, was very beneficial. By and large there were no major changes in positions following that meeting, but there was better understanding of each other's viewpoint.

Putting the final touches on. *(From left) Hugh Bredenkamp, Thomas Wolf, Teresa Ter-Minassian, and George Kopits discuss a point on the background papers.*

After the October mission the IMF and the other organizations prepared submissions for the main report. Each prepared the sections allotted to it. We had a three-day meeting in Washington just before Thanksgiving. In it we discussed, in very great detail, not so much the text but our positions.

It was extremely helpful, but grueling. We had three days that ran from 9:00 a.m. to 9:00 p.m., with a one-hour break for lunch. It was a nonstop seminar on the Soviet Union in which 30 people participated. There were full discussions, chaired by Mr. Whittome, who was superb at making sure everybody's viewpoint would be taken into account and fully discussed. In the end, no substantive issue went undebated, and when a compromise was reached, everybody felt they had their day in court and ultimately it could be accepted as a joint decision.

Then a small drafting committee, to which the organizations appointed representatives, sat for the whole Thanksgiving weekend. I will never forget that weekend the rest of my life. It was a nonstop redraft of the report, which was then faxed back to each organization, after which they sent additional comments. When it had been reviewed by management, we had a draft that could be discussed with the authorities in Moscow. It was very, very intense.

I suppose once the background papers are published, people will have a greater feel for the scope of the exercise. Clearly, one small report does not give you a sense of what was involved. Everybody in the task force put in very unusual effort and dedication. What made each contribution valuable was not only intellectual ability but commitment, attention to detail, and sheer stamina.

Other than its duration and sustained intensity, was there anything that set this mission apart?

Well, most of us don't normally have the luxury of working on one thing. In FAD my day is spread among ten different subjects. We made the decision—and that is why we moved upstairs—to concentrate solely on the Soviet Union. There was a tremendous amount of fact-finding to do. We really knew very little as an institution.

The logistics, too, must have been extraordinary...

They were difficult indeed. A lot of the credit for the smooth running of the operation goes to Champa Nguyen, the main secretary of the task force. It was admirable the way she organized the office from scratch and managed the task of keeping about 20 people continuously informed of what was going on.

Going in, did you have reliable data?

There was published material—a bit outdated—that we had access to. For the most part, though, data collection was done on the spot. Our first mission was very large, in part because we had to cover a very wide area in a short time. Fortunately, the authorities' cooperation, particularly from the central statistical committee, was very good. They gave us a tremendous amount of information. It was mainly published material, but some was still in galley proofs and some was rearranged in a format that would meet our needs.

With a few exceptions—for instance, in the external area where they were not willing to provide information on foreign exchange and gold and gold reserves—they were very forthcoming. In some areas they themselves didn't have the appropriate information. For example, they don't collect balance of payments statistics on a transaction basis, which is what we use and which is the most meaningful from an economic standpoint. We had to mix transactions and settlement data to approximate the balance of payments, which was far from satisfactory. But proof of the authorities' interest in improving their statistics and making them conform with international standards and be more suitable for economic analysis in a market-type economy is that they requested, and we provided, training here for three officials from the central bank and the Bank for Foreign Economic Relations.

This happened while the study was going on?

Yes. They came here in early December, and had about two weeks of work with the Bureau of Statistics. Hans Flickenschild from ETR was part of the team that discussed methodology and how to apply it to the Soviet statistics. We hope that within the next few months to a year, they may be able to put together themselves a more accurate presentation of the balance of payments.

In the area of defense, which was the other sensitive area, the authorities provided us with the same information they provided to the UN. We know there are problems of comparability between these data and other statistics. The defense industrial complex in the Soviet Union is very large, and it includes civilian industries. To what extent civilian industries have helped subsidize military components, and allow lower prices, which then result in a lower share of defense expenditure in GDP and so on, is very difficult to discern.

The authorities were, however, willing to discuss in broad terms their strategy for reorganizing the defense industry. In fact, the military conversion programs are a very important part of the reform effort. How well it is going to work is an open question still. Regarding macroeconomic projections, well, their method of analysis is quite different from ours. It is not easy for them to provide a forecast as we would, so this involved a lot of work on our side to put together an approximation to consistent macroeconomic scenarios. I'm sure that if we were to look at these a few years from now, we would find they leave a lot to be desired, but it was an important first step.

But there is clearly great interest on their side in improving their techniques of analysis according to western standards and more in line with the operation of a market economy. The Soviets have been used to a system of physical planning rather than financial programming, and that is very much the mentality still prevailing in the central planning commission, the price commission, and even to some extent in the central bank. They have to get used to new concepts. Sometimes one of the challenges, really, was to explain our concepts in a way that they could easily understand. That difficulty was compounded by that fact that often people didn't speak English.

The professional interpreters, particularly those from the Ministry of Foreign Affairs, were quite good, however. And the Bureau of Language Services allowed the chief of the English Division, Mr. Renfield, to support us on a full-time basis. He was a great help. Also several members of the team knew some Russian. That helped a lot too. At least they could catch the most obvious errors.

What would you have liked to do with more time?

We had to largely confine our work to the union level. It would have been interesting to talk more extensively to the republican-level authorities. We held some discussions with the Russian Federation, which is by far the largest. At that time, for the most part, the Soviet authorities encouraged this dialogue, particularly with the Russian republic. I don't know if they would do so today. The World Bank delegation went to the Ukraine; the OECD visited some of the Central Asian republics; and the EC visited Estonia. The EC features more than we do on the republican dimension, partly because it was analogous, in the opposite direction, to the integration of the community.

I would like to have had more time to go in greater detail into structural aspects. The other teams would also have liked to go into sectoral aspects in greater depth. We all felt that the time available for the missions—at most two weeks—was not enough to get a good grasp of the sectoral aspects. We see this as a first step in what is, hopefully, going to be a long-term relationship of the USSR with the international financial institutions.

What helped us also, no doubt, was our experience with other Eastern European countries. There are analogies, but these cannot be carried too far. The Soviet Union is such a complex and different country. It's a reality unto itself. But some of the lessons that one has drawn from the experience of other centrally planned countries are applicable. It was interesting to be able to compare and discuss some of those lessons with them.

Were there any big surprises?

I was struck by the willingness of officials we met to criticize their own system. This may have changed now, but the individuals we talked to were quite prepared to discuss all the problems with the system quite openly. They understood well that partial reforms are unlikely to work. They have seen the mess partial reforms have

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Under discussion. *Security Advisory Group members (from left) Said Hitti, Marcello Caiola, Tim Cole, Horst Ungerer, Ernst-Albrecht Conrad, Howard Handy, and Martin Fetherston review the latest travel advisories.*

To Travel or Not to Travel

That is but one of the security concerns facing the IMF

A World Bank staffer, watching a group of Fund staff troop into the Visitors' Center auditorium, looked puzzled. "What is that for," he finally asked one young South Asian economist, gesturing to the ID badge on his suit pocket. The Fund staffer tilted the plastic jacket slightly and smiled. "It deflects missiles," he said.

There was laughter, and unease. The badges have become a visible reminder of heightened security and of things far from usual. Security—external and internal—has preoccupied the Fund over the past month. An organization that considers travel a tool of the trade and airports a second home now weighs its every move. It finds itself wrestling with broad questions of policy and procedure even as it must make day-to-day decisions about sending staff out into the field.

Security has been in a heightened state of alert since late last summer, notes Tim Cole, an Assistant Director in ADM and the head of the Fund's Security Advisory Group. But in early January, with the situation growing more tense in the Gulf, ADM convened the first in a series of meetings with departments to discuss individual missions going to the region. One Fund mission was deferred and a decision reached to issue open tickets to all experts already in the area (all but two have since left the region). Dependents were withdrawn from a neighboring country and the resident representative and experts in that country were likewise given open tickets.

When war broke out, ADM expanded membership on its Security Advisory Group to include representatives from all the traveling departments and the Staff Association Committee. The group reviews the status and safety of each proposed mission, and recommends a mission be deferred if safety might be unacceptably jeopardized by either breakdowns in law and order or terrorist incidents. The group, which has lately met as often as two or three times a week, also examines broader questions of policy and procedures. In keeping with the Fund's standing practice, all travel to a country is stopped once the UN places it on its "Phase II" list. (The UN system identifies risks in five increments. Phase V would necessitate evacuation, but travel *to* a country is halted when security risks have reached the Phase II stage.)

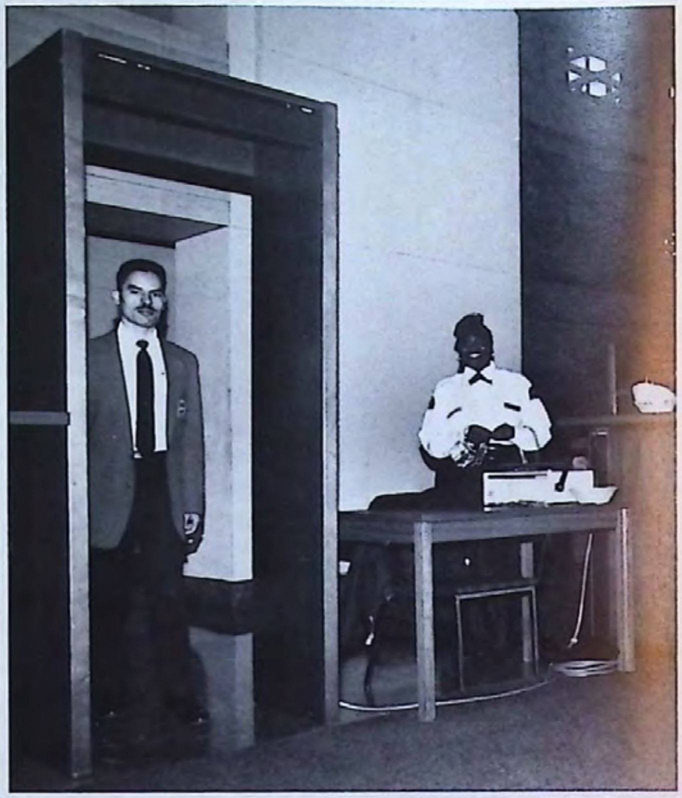
Rerouting is now accepted regardless of cost if the change in itinerary might lessen potential danger. Travel through Bangkok was banned temporarily, following reports of increased threats there. But in the absence of specific intelligence, Cole says, "it is difficult to tell staff to avoid specific airlines or airports. The Bank has put out a list urging staff to avoid US, UK, and French carriers; the Fund has had no specific intelligence to back this up."

The general rule has been to defer travel if it can be deferred. This is not only a matter of what was at first designated "essential and nonessential travel" but also an issue of identifying areas that may be unsafe for any travel and reviewing plans to see what can be postponed without significant impact on the member country or the work of the Fund. In some instances the nationality of the staff member has also been a factor in deferring travel.

Short of banning all travel, Cole notes, the Fund has to proceed on a case-by-case basis. This has involved, he says, "a steady stream of meetings to review conditions, get ideas, evaluate situations, and make recommendations. Through the departments we have exercised moral suasion to defer missions to countries that are not yet on the UN's Phase II list but are believed to be questionable." The problem, Cole admits, is that a great amount of what is being done is being done behind the scenes. It is country specific and involves confidential material that is difficult to publish or distribute widely to staff. "It looks as if," he says, "we are sitting on our hands." Indeed one member of the advisory group mentions his concern over "the distinct discrepancy between what is done internally and the information available to the staff at large." And another notes that anxiety among staff seemed to peak when the World Bank announced its travel policy and the Fund's approach was still unknown.

Many staff have sought lists of unsafe countries and ratings of airlines and airports, but hard and fast guidelines on whether or not to travel and how to get there have been hard to come by. The extremely fluid nature and uncertain shape of the crisis have made a Fund-wide policy difficult to delineate. The Deputy Managing Director's February 5 memo to staff outlines the institution's commitment to reviewing travel on a case-by-case basis, with the Security Advisory Group assessing the risk involved and department heads determining the appropriateness of individual missions. Published lists, several members of the Advisory Group believe, might do more harm than good—providing neither the reliability nor the certainty staff seek. Horst Ungerer, security representative for the European Department, notes "having a policy in black and white could increase anxiety. We would rather develop a climate of confidence and transparency that avoids hysteria and eases anxiety."

Staff interest in travel issues has been high, members of the Advisory Group say, and a number of departments have held meetings to discuss the issues that have aroused staff concern. The Deputy Managing Director's statement has encouraged discussion within departments, urged staff to openly express their anxieties, and asked departments to share information and make sure staff understand the risks involved. For the Fund the critical issue has been how to balance individual concerns and institutional responsibilities. Even more difficult question has been how to frame that relationship in terms of a plainly stated institutional policy.



***A magnetometer** now screens visitors to the Fund.*

"Management is absolutely clear," says Cole, "that a staff member concerned about his safety should not travel." Anne Doizé, the head of the Staff Association Committee, is pleased with management's stance on individual rights and believes it is important for individuals to feel they have some control over their lives. "Staff," she adds, "not only have the right to speak up, they have the responsibility to inform supervisors, colleagues, Administration, or SAC about safety concerns. Staff must have an input in the decision-making process."

Very few staff members, she feels, will opt out of missions. "We are risk-takers by nature; that's why we are here, but it is important to recognize that under certain circumstances some staff may not be able to travel. We have to acknowledge staff rights as well as duties and provide a means of recourse. If the culture of the institution pressures the individual, then the institution must change." Equally important, Eduard Brau, the security representative from ETR, adds, is ensuring no reprisals are taken against a staff member who declines a mission. "A lot of people are anxious," he says, "and a few do fear repercussions, which is awful. I think management would move very forcefully against any sign of pressure."

Many, however, are wary of placing too much of the burden of deciding on the individual. "Realistically," an economist in an area department says, "managers have to take the initiative. Even in normal circumstances we've had people return to work shortly after a major illness and be sent on mission two weeks later. They don't object because they are afraid they'll be taken off a country if they miss a mission. A manager should know when staff aren't fit to travel and make that decision for them."

There have been no reports of political pressure—pressure from a member country to send a mission regardless of security conditions—but the nature of the Fund's work generates its own pressures. Missions and personal contact are a vital part of the Fund's operations, and everyone seems to understand that. "We are diplomats as well as economists," Ungerer notes. But doing a better job of communicating with staff about security issues and being more attentive to their concerns is not at odds with the Fund's work several security representatives suggest. Ungerer believes it is important for managers to learn to listen, and listen very carefully, to their staff. Brau says that recent experiences and widespread concerns have galvanized his own position to one of active involvement. "I've changed my behavior," he says. "I now ask staff who are going out on mission if they have any qualms. I want to hear a yes or no from them."

When is travel worth the risk? When is it not? Reacting to unspecific threats is almost impossible. "We could stop traveling for two weeks," Cole says, "but then what?" More can and is being done, however, to assess security risks in individual countries. For a great many staff, and a good many missions, the critical question will not be whether or not to travel but what steps are being taken to ensure that the mission is safe when it is in the field.

Ernst-Albrecht Conrad, the security representative for FAD, and Brau, of ETR, mention that, when needed, the Fund is adamant now about obtaining assurances from a member government about a mission's safety. Much can be done, they insist, to make certain the hotel is secure, the mission's arrival date is kept secret, and the transportation is safe (with an escort provided, if needed). "We make very specific demands," Brau says, "and check to see that what we ask to be done is done. Only if we are satisfied will we go." He adds that "we will reroute if need be and postpone what is postponable. But if at all possible we don't want to stop our contact with a country because it is experiencing guerrilla activity. That would simply play into the hands of the guerrillas. What we can and must do is to tighten security to our satisfaction."

Despite the crisis, most vital travel to countries other than those immediately affected by the war has continued. The Middle Eastern Department has been most seriously affected (see box); the Western Hemisphere least so. African, Asian, and European report comparatively little disruption, although each is carefully reviewing travel needs and G. E. Gondwe, Deputy Director in the African Department, notes that his department has "scaled down its missions by a third." A great many departments mention missions are being rerouted.

FAD had perhaps the busiest travel agenda for February and March, with 70 "events" scheduled, 10 in countries deemed security risks. It, too, has had to weigh what could be deferred. Administrative missions, such as recruitment missions, were postponed without hesitation. Technical assistance missions posed other questions. The objectives of some could be met, at least on a stopgap basis, by having officials travel to the Fund rather than send a Fund mission. "Much depends on the type of technical assistance," Conrad explains. "We have some flexibility when the technical assistance concerns policy matters, but for administrative capacity it is essential that we go in the field."

Travel to the Fund seems not to have been seriously disrupted and some countries that can not be sent a mission are flying their authorities here. Attendance at current IMF Institute courses, Roger Pownall reports, has not been affected, but both it and the External Relations Department, which have important external seminar programs, are keeping an eye on security developments.

One aspect of heightened security that has affected virtually every traveler is tighter controls on electronic equipment. Charles Bielaski, Chief of the Fund's Transportation Office, recommends that if you don't absolutely need a piece of electronic equipment leave it at home. Computers have become so indispensable to mission work, however, that the varied and increasing restrictions placed on transporting computers have caused great confusion and more than a little alarm.

"Economists on mission rely very heavily on computers," Ungerer notes, "to recalculate data in the field and to prepare minutes." Frankfurt at one point banned computers on all flights. That decision has since been reversed, and computers are allowed as checked-in luggage subject to inspection (which means a traveller might be asked to turn the computer on and demonstrate that it is functioning). A number of airlines now restrict computers to checked-in baggage only. Because airline policies vary greatly and are in flux, most computers are packed (in suitcases available in the stockroom) for missions. The possibility that ever-tightening security might make it impossible for missions to carry computers at all has sent departments scurrying to find alternative solutions.

"We have looked at Federal Express," Marcello Caiola, security representative for the Western Hemisphere Department, says, "but this would tie computers up for two weeks in transit—one week to mission sites and one back to headquarters." With missions coming and going—a returning mission often hands over a computer to an outgoing one—the transit time poses a major drawback. But other solutions, such as renting or leasing equipment at the mission site, have proved prohibitively expensive.

With internal security also a concern, many of the intensified security measures normally in place for an Interim Committee or Annual Meetings have found their way into everyday life. A magnetometer (metal detector) at the front entrance now screens all visitors; the number of guards at the vehicle entrances has doubled (cars must come to a stop and all occupants in the car must show a

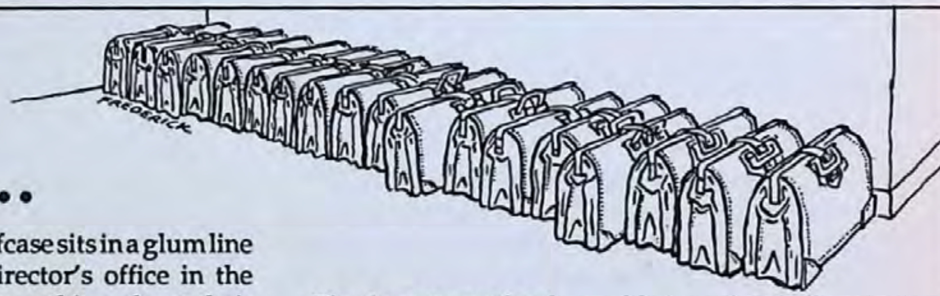
Fund or Bank ID; others have to step out and enter via the main entrance); and all courier mail is x-rayed as are all materials brought through the mail room. Outside vendors have been issued photo IDs, as have general maintenance and other workers who are in the Fund daily. Additional guards have been placed at the main door and an exterior perimeter patrol has been added.

The Fund security chief David Cook meets daily with his Bank counterpart and stays in constant touch with local and other sources. "We are doing all we can," he notes. "We have taken the necessary precautions under the circumstances to provide the maximum safety for staff." The Fund is studying the use of "smart cards"—a single card that might serve as an employment ID, but also be encoded to serve as a library card, a Fitness Center ID, and a debit card that could be used in the cafeteria or dining room. In any case the Fund is giving thought to updating its staff IDs. The number of staff running around with 15-year-old (and generally unrecognizable) photos is, Cook admits, rather high.

Although this is not a peak period for benefits travel, that too has been affected. The Security Advisory Group examines all Fund-paid travel, and home leave benefits have not been extended to Phase II countries or to any other country to which mission travel has been deferred. The Fund does permit extensions of home leave eligibility and also grants home leave to alternative destinations.

For the Fund, security issues are not new. Staff members on mission have been through coups, invasions, insurrections, civil wars, and earthquakes. Everyone with mission experience has tales to tell and a certain worldly sense of humor. What is new is having the danger played out on a world scale and within an uncertain time frame. Although much initial energy has been directed to questions of individual missions, potentially larger issues loom ahead. If security concerns persist, or, as some fear, intensify, will the Fund want to rethink its travel policy? Will it be forced to? Is there a greater role for technology—teleconferencing and faxes? Few believe the Fund will cease to travel. But will it travel as much?

Waiting, waiting...



Black briefcase after black briefcase sits in a glum line against the back wall of the director's office in the Middle Eastern Department. Something about their number and grim immobility make the sight distinctly discomforting.

No one in the Middle Eastern Department is traveling. And no time is being spent deliberating over whether a mission should go out or not. "There are no gray areas here," A. Shakour Shaalan, Director of the Middle Eastern Department, remarks, frustrated even by the irony of the situation. "It is all black." At this particular moment missions to each and every one of the department's countries are on hold.

"We do have authorities come here when pressing business or sensitive issues need to be dealt with," Shaalan says. "This is not the best substitute; it is the only substitute. And it does present problems when the officials come but don't have full authority to negotiate, although faxes do ease this constraint somewhat."

Said Hitti, a Senior Advisor and the department's security representative, is sitting in with Shaalan and the two exchange thoughts on the impact technology has had. "Thank God for the fax," Hitti says. "Can you imagine if this had happened ten years ago? What would we have done?"

The department has been able to maintain its principal contacts with authorities, but it can only look ahead, notes Shaalan, in the most general sense. "Data gathered today will be useless tomorrow. The extent of the economic impact on the affected countries changes constantly. The whole picture for the region has changed. And there will be further changes as a result of the end of the war."

Tourism and remittances have been affected, he adds, "but we can't make estimates without knowing how long the war will be or what the security situation will be afterward. And how much will it cost to rebuild Kuwait? And what happens to oil at the end of the war? What happens if prices drop to $10 or $12 a barrel?"

"We have had the full understanding of the authorities," he continues, "and when we are able to respond, we will have to respond quickly." But his is a small department and he is visibly concerned about the limits of his department's resources and the extent of the needs.

"We will not satisfy the demands on a first-come, first-served basis," he says. "We will have to establish priorities."

Economists' Annual Pilgrimage Has Local Venue This Year

One of the few understudied phenomenons of modern social science is why so many of its chief practitioners choose to interrupt year-end holidays to talk business. But annually they do. Some 8,000 economists, including a healthy contingent from the IMF and World Bank, streamed to the Allied Social Science Associations (ASSA) meeting on December 28-30, 1990 in Washington, DC. The ASSA, an umbrella group comprising the American Economic Association and other organizations, orchestrated an event of staggering numbers: its nine sessions presented a total of 488 seminars, each of which involved the presentation and discussion of three or four papers.

This year the hot topic was economic transition in the USSR, Eastern Europe, and other centrally planned economies. But there was a plethora of seminars on a wide range of domestic and other international issues. Regional economics organizations also explored economic prospects in individual developing countries. (For the gory details of some of these sessions, consult the February 4 issue of the *IMF Survey*.)

The real story, of course, isn't solely the exchange of scholarly information. Economists don't interrupt their holidays just to read or listen to papers. Like good politicians, they need to see and be seen. A little gossip doesn't hurt either. Large, hectic, and gregarious, these gatherings are many things to many people. For recent graduates, they are a chaotic, but effective, job fair. For the carnival minded, there are the cocktail parties thrown by think tanks, publishers, universities, and economic associations. For the eager and interested, there are the chance meetings of like minds. There is much networking to discover new ideas, catch up with old acquaintances, and make new friends. The book fair offers an array of new publications and information services to teachers and professionals hoping to stay abreast of recent work in their fields.

All of these are mutually complementary, explains Jacob Frenkel, Economic Counsellor and Director of the Research Department. Frenkel, who has attended the meetings for 23 consecutive years, has served in a variety of roles from presenter to commentator, and from helping University of Chicago graduates interview to interviewing for new staff, and as well as attendee at cocktail parties and book fairs. Each meeting has its own tenor and personality, Frenkel notes. At his first meeting in 1968, economists discussed Vietnam. In 1990, economists focused on the transformation of central planned economies into market economies, the Middle East crisis, and financial fragility.

Networking and the Formal Presentations

The formal sessions, Frenkel admits, are a "show," but one that is "an extraordinary opportunity" for the speakers to present their research to economists from a broad range of universities. They also offer attendees a quick means to grasp the latest work done by top economists. An economist could simply read the papers as they come out, but, Frenkel notes, "the reality is that you don't really read the papers," so attending the meetings is a shortcut.

But speakers rarely rely on the ASSA meetings, he observes, for helpful feedback. Smaller conferences and workshops throughout the year tend to provide more constructive criticism. What speakers do get, he says, are more contacts. Attendees frequently come up after the presentation to say that they are working on the same topic and ask if they can send their papers to the speaker for comments.

A cynicist at the World Bank suggested that "most sessions were outlets for cliques, organized by a professor for his students and admirers." Michael Dooley of the Research Department, who has attended four or five meetings over the past 20 years, isn't quite so skeptical, but he agrees that the formal presentations are not the most exciting aspect of the meetings.

Michael Dooley

Dooley says that he rarely runs into an interesting paper that he would not have otherwise read, but he finds the impromptu discussions of work under way or recently completed worthwhile. Although Dooley attended several sessions this year, bad weather and the considerable distance between the hotels (the Washington Sheraton, the Omni

Blair Rourke

Shoreham, and the Washington Hilton) cut down on his activities. Dooley generally drops into the Penn State cocktail party "just to see people" who he hasn't seen in a while. Frenkel also stresses the value of impromptu meetings and the networking that goes on at cocktail parties. He normally goes to the University of Chicago cocktail party, as well as a few others.

Blair Rourke of the Research Department, who has taken "vacation" to attend most of the meetings during the past ten years, explains that he goes "to meet folks and to get abreast of interesting topics that are not necessarily work related." He frequently runs into people that "you only see there or that you don't expect to see." These include former professors and students and those "people you talked to several years ago and who want to thank you for your comments even though you've almost forgotten the conversation." He finds the perception of the IMF generally "positive," mentioning that over the years knowledge of the IMF has increased, and academics have grown more interested in how the IMF works and how they can get a job here.

The meetings can provide "other angles" on current thinking in economics, but, Rourke observes, "you can hear much the same thing at seminars run by the Visitors' Center and the Research Department, although it's tough to take the time to go and to relax to the same degree." Rourke, too, was able to attend only a few sessions this year, but as usual, the number and variety of interesting sessions made selecting one or two difficult. One apparent "oversight" this year, he notes, was the "very little focus on the US economy. Usually a number of seminars examine the immediate prospects for the economy, which, this year, would have meant discussing the threat of recession."

Joshua Greene of the Research Department, like Rourke, prefers to attend panels that are not very closely related to his work at the IMF. Greene often finds that "papers on seemingly attractive topics are too technical or insufficiently topical to be very interesting, but there are pleasant exceptions." This year, he particularly enjoyed a session on nonprofit institutions and one that assessed the US tax reform of 1986. Greene finds he is more likely to attend the ASSA meetings when he is a presenter, and this year he presented a paper on the causes of inflation in African countries.

Among the other IMF staff members who presented, or commented, on papers this year, were James Boughton of the Research Department, who presented a paper on the stability of money demand equations in industrial countries; Michael Dooley of the Research Department, who commented on a paper examining secondary market prices for developing country debt; and Helen Junz of the IMF's Office in Geneva, who presented a paper on the policy implications of integrating Eastern European countries into the global trading structure.

While formal presentations *draw attentive audiences, many attend for the chance meetings and professional contacts that these large gatherings encourage.*

Frenkel believes it is very important for economists at the IMF to maintain "a bridge" with the broad economics community. The ASSA meetings are one way to ensure a two-way flow of ideas. IMF economists can bring back new ideas and, by posing questions, spark interest among other economists in topics of interest to the IMF.

The Job Fair

The job fair, Frenkel explains, is an extremely effective market for buyers (mostly the universities seeking to hire) and sellers (the job candidates). Early in the fall, universities compile brief resumes of their graduates, which include summaries of their research and the names of their thesis advisors. These summaries are sent to hiring committees at other universities.

The hiring committees then call some of the thesis advisors or their contacts at the candidates' universities and decide whom to interview at the ASSA meetings. At the meetings, hiring committees form panels and begin the marathon process of interviewing candidates. By the end of the meetings, a candidate may have faced 20-30 interview panels, while the panels may have seen even more candidates.

When the meetings conclude, the hiring committees quickly decide whom to invite to their universities. Candidates present seminars to their economics faculty, trying to convince them—especially those not in their field—of the importance of their work and their desirability as colleagues. After each seminar, the faculties vote on whom to reject, put on hold, or hire. According to Frenkel, the first tier candidates travel extensively during January, the second tier travels more in February.

Frenkel stresses that the job fair is closely intertwined with the rest of the ASSA meetings. The most illustrious economists from the most prominent universities come to interview job candidates, and, while they are at the meetings, give presentations. These economists are rarely in the hallways: they are too busy. One year, the ASSA tried to separate the job market from the meetings, but says Frenkel, "it was a disaster," because few prominent economists hung around to give presentations.

Dooley found his first job at the ASSA meetings and has, since then, sat on the other side of the table, interviewing candidates for the Board of Governors of the US Federal Reserve System. The funniest incident he recalls is one in which the interviewers got so punchy after two days of constant questioning that the chief interviewer couldn't even recognize his own brother-in-law, who dropped in to say hello, until the interviewers had finished asking more than half of their standard questions.

The Book Fair

The book fair is a marketplace of another type, says Frenkel. Publishers are competing for the interest of professors, who order books for their courses, and other economists. The fair is, he notes, a great opportunity to expose economists to the information and applied economics available in IMF publications and to convey a powerful message about what the IMF does.

Haroldo Suarez of External Relations takes advantage of the opportunity to promote IMF publications. He typically finds an appreciative audience who perceives the IMF in a positive light. Suarez takes particular satisfaction in the number of people who drop by at the meetings looking for information. These same people often return later to thank him for helping them locate information from IMF sources that they then use to ace a course or publish a paper. Rudiger Dornbusch dropped in this year; he was looking for data from a 1954 edition of *International Financial Statistics.*

Joshua Greene

The most exceptional feature this year, Suarez observes, was the Bureau of Statistics' preview presentation of a new IMF product: the *International Financial Statistics* on CD-ROM. The product drew so many people to the demonstrations that Jim McKee of the Bureau of Statistics could not break for lunch. (See related article on the introduction of CD-ROM). Other hot items were *The Economy of the USSR, Choosing an Exchange Rate Regime: The Challenge for Smaller Industrial Countries, Investment Policies in the Arab Countries*, and the Occasional Paper on Czechoslovakia.

Other Angles

Lest this all sounds unduly exciting or glamorous, listen to IMF photographers Denio Zara and Padriac Hughes-Reid, who covered the event for the *IMF Survey* (and, as it turned out, *Staff News*). There were, they say, lots of "small rooms in stuffy hotels." And Zara's assessment that "the papers were beyond our comprehension" was echoed by several economists. "The whole week I didn't have to take a sleeping pill," Hughes-Reid adds. For those undaunted and still eager to attend the next annual meetings of the ASSA, they will be held in New Orleans in the first week of January 1992.

Nancy Worth

***Jim McKee** (left) prepares his demonstration of* International Financial Statistics *on CD-ROM as Haroldo Suarez looks on. Their booth would draw a steady crowd of interested economists at the ASSA meetings in December.*

IMF Demonstrates *International Financial Statistics* on CD-ROM

The IMF's premiere statistical publication, *International Financial Statistics* (*IFS*), advertised (by us, of course) as "the essential source of monthly financial statistics for over 140 countries...[and] the single best reference of its kind" will soon be available on CD-ROM (that is, compact disk-read only memory).

The world can hardly wait, says Jim McKee of the Bureau of Statistics and Haroldo Suarez of External Relations, but wait it must. Although successful test releases have been made and a demonstration of the new product at the annual meeting of the Allied Social Science Associations in December 1990 found an eager audience, the *IFS* on CD-ROM will not be formally available until mid-year. Undaunted, 165 people at the ASSA meetings filled out cards requesting more details on the new product.

McKee clearly impressed those who stopped by the IMF publications booth at the ASSA meetings and he, in turn, was impressed with the credentials of those who visited. University economists—such as Paul Fair of Yale—who normally leave data manipulation to their research assistants, spent 30 minutes or more investigating the depth, breadth, and retrievability of their favorite *IFS* series on CD-ROM.

I was privileged to receive a private demonstration, and for my own part found it easier to learn than Word Perfect. You will need a CD-ROM reader, of course, but once you've followed a simple sign-in procedure, you can use a form to order the data you want. The form also asks you how you would like the data retrieved; the current choices are Lotus, ASCII, formatted text (which is similar to ASCII, but has additional formatting), and Wordstar. This list is being expanded.

The data can be downloaded incredibly quickly; it takes longer to sign into Lotus than to download the more than 20 series in international liquidity data base going back to 1954. Once in Lotus, the data can be manipulated easily. To me—a novice RAL user, who downloads data into Lotus—the whole process looks easier than RAL. But McKee pointed out that IMF economists will prefer to use the in-house on-line system because it is easy to access and is updated daily. The CD-ROM disks will be produced only monthly.

Although the World Bank is putting several of its reports and some of its agricultural data from its Consultative Group on International Agricultural Research (CGIAR) on CD-ROM, McKee "cannot think of any data base of a national or international organization" like the *IFS* on CD-ROM. OECD currently sells data on regular PC floppy disks, and a few census organizations sell data on CD-ROM, but McKee believes the *IFS* would be the first macroeconomic data base with worldwide coverage to be so easily available.

CD-ROM looks just like the CDs that have all but displaced albums at your local record stores. The 4-1/2 inch disks are produced in the same fashion too. What they will offer, however, will be a wealth of statistical information rather than the latest symphonic interpretation. Additional hardware will be needed; a separate reader device interprets the data and then feeds it into a personal computer. The advantage of producing the *IFS* on CD-ROM is easy manageability. A single issue of *IFS* takes up about 40 percent of a CD, while it would fill several dozen floppy diskettes.

Almost all the work involved in producing a CD-ROM is done in the Bureau. Only the final step—the "stamping" of disks, a process equivalent to printing—is done outside. "Stamping" produces the multiple copies needed for distribution, and economies of scale prevail here. While the IMF could purchase the expensive equipment, it would not have a large enough operation to use it efficiently. Outside vendors stamp much more cheaply.

The introduction of the *IFS* on CD-ROM is the culmination of more than four years of hard work. The decision to investigate the CD-ROM technology came even before there was a clear direction for its development and before international standards had been set.

McKee, who joined the IMF in 1975 and worked on developing and implementing the Economist Information System while he was at the Bureau of Computing Services, has managed the Bureau of Statistics' CD-ROM project since its inception in 1986. Putting the *IFS* on CD-ROM, McKee explains, represents the IMF's first major new step in electronic data distribution since it introduced magnetic tapes in 1972. He believes magnetic tapes will eventually be phased out because the cost of producing *IFS* on CD-ROM is likely to be a fraction of the cost of producing magnetic tapes and because CD-ROM will be so much more convenient.

The first prototype for the CD-ROM project was prepared in August 1987. After that, the World Bank joined the IMF in its efforts and the Joint IMF-World Bank CD-ROM project was established. In September 1989, Dataware Technologies of Cambridge Massachusetts was selected to supply CD-ROM software for the joint project. The first outside test of the *IFS* on CD-ROM came in April 1990, when 40 preselected organizations throughout the world were invited to evaluate prototype *IFS* and World Bank products. These organizations included international organizations, governments, nonprofit associations, academics, private think tanks, companies providing time-sharing data banks, and commercial banks.

By September 1990, the 31 survey responses they received from 21 organizations indicated a definite market for the new product. The detailed responses also helped guide the joint project in improving the documentation that accompanied the data bases and in expanding the number of options for downloading data into other software packages.

With the survey responses and the strong and positive interest displayed at the ASSA meetings, the IMF's Publications Committee made a final decision on January 22, 1991 to introduce the *IFS* on CD-ROM. There are a few copyright details to be worked out still, but the CD-ROMs are on track for their mid-year debut. The price has yet to be set, but the Publications Unit expects no dearth of customers.

Nancy Worth

INTERNATIONAL essay 91 COMPETITION

AMEX Bank Review Awards

The AMEX Bank Review Awards, which are sponsored by the American Express Bank, Ltd., have invited entries for their 1991 competition. The AMEX Bank Review Awards were created in 1987 to "promote new writing and analysis on current international economics and financial issues."

Entries, in the form of 3,000–4,000 word essays, must be written in English and must not have been previously published. Entries must be submitted so later than July 1, 1991. Essays should be submitted with an official entry form (copies of the form and background information on the 1991 competition are available from *Staff News*, Room 10-407).

The annual competition awards a first prize of $25,000, a second prize of $10,000, and a third prize of $5,000 in addition to eight special merit awards of $2,000 each.

The Soviet Study *(continued from page 4)*

made. It will be interesting to see in the next few months whether the political retrenchment and the effort to re-establish a degree of central control will also mean steps backward in the reform process. There is a very real risk of that, although decentralization would not necessarily have meant faster progress on reform.

What is not compatible with sustained reform is stalemate—a lack of definition in the respective responsibilities and functions of the union and the republics. It is still far from settled and very unfortunate that the settlement may emerge by force rather than by negotiation.

The tone of this report was stronger, more authoritative than the Fund's customary style.

Very prescriptive. More forthright. Remarkably, although it is highly prescriptive, some Soviets told us on more than one occasion to make it even stronger. And this came not only from academics, such as Shatalin, Petrakov, and others with some policy influence, but also from some senior officials in the government agencies. The insistence on being very specific and very forthright came from all fronts. This is not to say, of course, that they accept everything we said.

But we felt that this should be a manifesto rather than a blueprint, something that would lay a first-best strategy for reforms rather than be a negotiated compromise. They accepted it in that spirit. Instead of having to negotiate on all fronts, they could see a coherent framework for reform that showed the interdependence of all the elements.

The basic message was that, for reform to be successful, we need a coherent package of policies. The study offers that. If one sees it as the first round in a process of longer term relations, which will include consultations, technical assistance, more detailed policy dialogue, and so on, then that is the appropriate tone and style for the report.

It seems a rather daunting writing task. You had to keep several audiences in mind.

If we have managed to craft a report that meets the various needs, credit really goes to the tremendous skills of Mr. Whittome. I could name a number of people who made important contributions to drafting the report, but the tone and basic picture were very much Mr. Whittome's.

We did agonize over some sentences, particularly the last chapter. There were differences of views within the team. The basic issues we had hammered out at the technical level, but wording had to be discussed to satisfy everybody. We had to achieve an acceptable compromise. The four heads of the organizations had to put their signatures on the document.

Ultimately we were all very conscious of being on special assignment and working for the collective good. These days it is a little difficult to see how the future will go, but at the time we all had a sense of being close observers of historic events. It was very exciting.

Looking back, what was the most satisfying aspect?

The learning process. I learned a tremendous amount about one of the world's major economies. It's an experience I expect in many ways will carry over to other work I do. I also learned more about how to deal with people. I've always had fairly easy relations with authorities in the countries I have worked on; I've negotiated programs for ten years, but this was an unusual situation. The Soviets were not used to our way of thinking. To be able to really communicate with them was a challenge.

The experience of collaborating with other organizations was interesting, and on the whole, satisfying. We were able to end up, in some cases, better friends than we were to start. What helped tremendously was we knew it was going to be a joint study and we all had to agree.

Do you retain a lingering interest in the country?

When I open the newspapers, the first thing I look for is news on the Soviet Union. When you make an investment like this, the interest doesn't suddenly die out. And there is no need for the interest to die out, neither professionally nor certainly as an informed citizen.

Will you now take that long-delayed vacation?

I'm scheduled to go on a mission at the end of February, so I cannot have a long vacation. I don't mind the prospect of a somewhat slower pace of work for some time, but I'm not someone who yearns to get out of the office. I very much enjoy my work, and find great satisfaction in it. In any event many people in the Fund work as hard as I did. Probably, the only difference was the length of the period. We had five months in which we basically said, okay, this is it. Until the study is out, we forget about relaxation and our personal lives to some extent. But it was worth it.

The Background Studies

A small group, headed by Tom Wolf, was charged with editing the background papers. The papers, prepared by the various task forces, will be released as a single document, albeit of three volumes. OECD is publishing these studies.

Early March is currently projected as the publication date. The three-volume set will be $95 and copies will be available from the IMF Publication Services Unit in C-100.

Benedicte Vibe Christensen *(left) of the Secretariat checks a point with task force leader Teresa Ter-Minassian.*

A View from the Secretariat

If there was no precedent for having the IMF, the World Bank, the OECD, and the not yet established EBRD examine the Soviet economy, there was equally none for having them produce a joint report.

Heads of the four organizations, meeting in late July in New York, broadly agreed on the issues to be covered by the study and a division of labor. Subsequently their personal representatives worked out the outline of the study and coordinated mission travel and the exchange of information.

Eight task forces took shape: macroeconomics (IMF); economic organization/legal system (World Bank); sectoral issues—agriculture, manufacturing, and housing (World Bank); social issues (OECD); external trade (OECD); energy and environment (OECD); medium-term prospects (OECD); and primary industries—transport, telecommunications, distribution, information, and accounting (EBRD). Alan Whittome and his Secretariat at the IMF (Benedicte Vibe Christensen and David J. Robinson, with Lesley Duffield-Sorkowitz as the administrative assistant) coordinated the work of the task forces.

Sharing information fully, holding joint meetings, and drafting by committee involved "quite a substantial initial investment of resources," notes Christensen, currently a Deputy Division Chief with ETR, "but it was worthwhile, since the four organizations ultimately worked from the same bases and developed a consistent approach." Work intensified as the deadline neared, but collaboration became easier, she says, because "any initial apprehension was allayed by the constant exchange of information and views, and the necessity to agree on a joint report within the deadline."

With the IMF in daily fax communication with the other organizations, the Secretariat addressed emerging problems quickly, but made no effort, Christensen says, to centralize everything. Differences in the data or information collected were commonplace, and staff would, she notes, "get on the phone and iron them out themselves." Members of the various task forces had a great deal of informal contact with one another. Joint participation in missions was particularly important: no mission was ever closed to the staff members of the other organizations.

Ultimately any sense of four different organizations contributing distinct parts to the study dissolved in the intense drafting stage. During the three-day seminar in November that preceded the final drafting, all major policy issues were discussed and positions framed. During the extensive redrafting that followed, chapters were shuffled among the staffs of the four organizations. This ensured, Christensen says, that "in the end a particular section could not be attributed to a particular organization. Though time consuming and trying on occasion, the process made each organization feel equally responsible for the final product."

If one of the most difficult parts of the exercise was to ensure consistency in quantitative estimates and policy proposals, one of the surprises, she says, was how well the collaboration worked in the end.

***Panelists** (from left to right) Robert Solomon of Brookings, Andrew Crockett of the Bank of England, Peter Kenen of Princeton, and Alexandre Kafka, IMF Executive Director, share a lighter moment with honoree J. J. Polak (standing).*

Festschrift Held in Honor of J.J. Polak

A three-day gathering of some of the world's leading economists paid homage to J.J. Polak, whose lengthy, distinguished career at the IMF included more than a decade as the head of its Research Department and more than five years as a member of its Executive Board.

Sponsored jointly by the Netherlands Bank and the IMF, the Festschrift featured an opening reception, two days of seminars, a formal dinner, and a luncheon. Among the notables to attend were Victor Argy of Macquarie; Edward Bernstein, now Guest Scholar at Brookings but the Fund's first head of Research; Andrew Crockett, now with the Bank of England; Richard Cooper of Harvard University; Max Corden of John Hopkins; W. F. Duisenberg of the Netherlands Bank; Robert Heller of Visa International; Peter Kenen of Princeton, Robert Mundell of Columbia; Rudolf Rhomberg, formerly of the IMF; and Robert Solomon of Brookings. Among those participating from the IMF were Jacob A. Frenkel, Sir Joseph Gold, Morris Goldstein, Alexandre Kafka, Mohsin Khan, and Azizali F. Mohammed. Michel Camdessus addressed the luncheon gathering. A collection of essays from the Festschrift will be published later this year.

***Something in common** (left). Former Research Department heads J.J. Polak and Edward Bernstein confer with Jacob Frenkel. **Above**, the Meeting Hall served as the venue for the seminars.*

The Staff Compassionate Fund

The Staff Compassionate Fund has always maintained a low profile and perhaps many staff are unaware of its existence or of how it is administered and funded. The fund was established by staff to help fellow staff in emergency situations. It extends small grants when unforeseen circumstances temporarily overwhelm their financial resources and the IMF's financial assistance programs are not able to help. The money may eventually be returned—this, in fact, helps replenish the fund's modest resources—but repayment is voluntary and not expected.

Staff members seeking assistance can contact the chairman of the fund, J. B. Zulu̧, or one of its trustees, Vito Tanzi or A. Shakour Shaalan. The consultation is informal as well as confidential.

The Compassionate Fund derives its resources from contributions from the staff. For example, staff members who are about to retire may elect to donate their retirement gift from the IMF. U.S. staff members frequently contribute any payment they receive from jury duty. Staff members who receive honoraria for lectures or other external activities that cannot be accepted under the N Rules routinely donate these payments to the Staff Compassionate Fund.

Low key and unencumbered by red tape or record keeping, this simple means of extending assistance to colleagues does work. But it needs your help to do so. Checks can be made out to the Staff Compassionate Fund and sent to the fund's treasurer, Bert E. Keuppens in Room 7-302.

Take-Home and Vending Items Added to Marriott's Offerings

Spending more and more time in your offices, and finding yourself with less time to shop or entertain?

In recent weeks Marriott Food Services, which runs the Fund's dining services as well as the snack bar on the concourse level, has expanded its take-home offerings and improved the variety of its vending machine fare.

New in the cafeteria are Sunflower Crunch Loaves—natural breads from Mom's Bakery—and a variety of pies (from Mom's as well). The pies can be purchased whole or by the slice. With two days' notice Peggy Duffy, manager of the cafeteria, will special order any pie or cake (from Clements Bakery). For certain holidays the cafeteria also prepares gift baskets (the Valentine's Day baskets were very popular). Party platters are also available, but these are prepared by, and ordered through, the Executive Dining Room.

And for those who work long into the night or over a weekend, and often find themselves subsisting on Milky Ways and microwave popcorn, there is hope. Microwavable mini-meals—hearty soups and stews—are now available from the vending machines on the C level. Don't be dismayed by the plastic packaging and the less-than-inspiring labels (they are produced by Hormel and Campbell's). They did win over a skeptical Food Service Committee, which recently sampled them for lunch.

And Now, on Cassettes...

If you were one of those who could not attend *Managing Time, Tasks, and People*, don't despair. The seminar is being repeated (the Visitors' Center auditorium could accommodate only 80 of the 200 who wanted to attend) in May. This seminar and many others, however, are now also available on audio cassette tape from the Career Development and Learning Center (Room 6-312).

If you have taken to listening to instructional tapes during your morning and evening commutes, the Learning Center's collection offers a wide range of subjects. In addition to the abovementioned *Managing Time, Tasks, and People* by Dawn Badrick, there are *Applied Creative Thinking* by Michael Gelb, *Staying Motivated in Your Career* by Judith Bardwick, *Midlife Crises: Their Impact on Work and the Rest of Life* by Carol Blimline, *Group Productivity* by Erik Winslow, *Critical Reading Skills* by Angela Braestrap, *Language Learning Strategies* by Margaret Kingdon, *Balancing Work and Family* by Therese Keegan, *Time Management*, *Leading Effective Meetings* by Mario Macaluso, *Communication Styles at Work* by Lori Manasse, and *Personal Safety* by Edward Lee.

STAFF NOTES

January 1 –31, 1991

TWENTY-FIVE YEAR STAFF

Laura Soh Koong Lau

RESIGNATIONS

Edgardo C. Demaestri
Beverly Downie
Beatrice N. Straub

RETIREE (from staff)

Azizali F. Mohammed

EXPIRATION OF APPOINTMENT

W. M. Tilakaratna

BIRTH

To **William J. Walker (BCS)** and his wife Emily, a daughter, Rachel Jane, on June 14, 1990

DEATH OF RETIREE

Lorena M. A. Watt
(October 21, 1990)

TRANSFERS

Susana Almuina to Central Banking Department from Bureau of Statistics

Tomas J. T. Baliño to Central Banking Department from Asian Department

Richard Barth to African Department from IMF Institute

Jitendra Borpujari to external assignment (IBRD) from Middle Eastern Department

Catherine Byrne to Office of Executive Directors from Secretary's Department

Roberto F. Cippa to Treasurer's Department from European Department

Eric Clifton to European Department from Western Hemisphere Department

Robert Corker to European Department from Asian Department

Bernard Delbecque to external assignment (Belgium) from Exchange and Trade Relations

Franz Drees to Support Group, Resident Representatives and Advisors (Sierra Leone) from Middle Eastern Department

Zia Ebrahim-Zadeh to Support Group, Resident Representatives and Advisors (Zaïre) from African Department

Hans Flinch to Treasurer's Department from Bureau of Statistics

Elena Frolia, to Support Group, Secretarial Staff from Office of Executive Director

Omotunde E. G. Johnson to Central Banking Department from Research Department

Marie-Louise V. Kime to Exchange and Trade Relations Department from Asian Department

Eliahu Kreis to Western Hemisphere Department from Support Group, Resident Representatives and Advisors (Uruguay)

Guillermo Le Fort to Support Group, Resident Representatives and Advisors (Uruguay) from Western Hemisphere Department

Guy Meredith to Asian Department from Research Department

Amr Moustapha to Treasurer's Department from IMF Institute

Carlos Muniz to Support Group, Resident Representatives and Advisors (Argentina) from Western Hemisphere

Simon Nocera to external assignment (United States) from Treasurer's Department

Ann Phillips to European Department from Support Group, Secretarial Staff

Maxy Pinto to Secretary's Department from IMF Institute

Mary Riegel to Support Group, Secretarial Staff from European Department

Brock Short to Central Banking from Middle Eastern Department

Karen Swiderski to IMF Institute from Western Hemisphere

Mohammed Tareen to Middle Eastern Department from Western Hemisphere Department

Bob Traa to Western Hemisphere Department from European Department

Andrew Tweedie to Western Hemisphere Department from Treasurer's Department

Bjorn von Numers to Bureau of Statistics from Treasurer's

Stella Ymar to Legal Department from Support Group, Secretarial Staff

Milan Zavadjil to Western Hemisphere Department from Middle Eastern Department

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Corrections

Some may have noticed the workings of a nasty little gremlin in the December-January issue. Well, he has been caught and sedated. But please do note the following corrections—with our apologies:

- The Knitting Club meets regularly in **Room 2-530.**
- In Colleagues Remembered, the accent on **Robert Noë**'s name was misplaced throughout the article, it should be as above.
- Among new staff, Leonardo Bartolini was educated at the **University of Florence**, in Italy.

NEW STAFF

Hassan M. Al-Atrash
Syrian, is in the Economist Program, MED. Previously a summer intern at the IMF, he holds a Ph.D. from George Washington University and enjoys reading and swimming.

Melanie M. Brown
Jamaican, is a Staff Assistant, TRE. A graduate of Georgetown and an MBA candidate at American in international business, she was with a consulting firm and is interested in "anything French."

Nestor A. Espenilla, Jr.
Filipino, is an Assistant, OED. Educated at University of Philippines and Saitama, he has served with Central Bank of the Philippines and enjoys running, swimming, and bowling.

Blanca V. Gutierrez
Peruvian, is a Staff Assistant, FAD. Previously a Staff Assistant with the African Region of the World Bank, she attended college in Lima and enjoys traveling, sports, and music.

Graeme Justice
a U.K. national, is an Economist, WHD. Educated at Oxford and LSE, he was an economist with the Bank of England and a consultant with ODI, Crown Agents, IMF, andWorld Bank.

Prafulla Kumar Kafle
Nepali, is an Assistant, OED. He holds a Ph.D. in economics and previously served with the Nepal Rastra Bank. Among his interests are collecting articles on economic topics.

Barbara Kaminska
Polish, is a Research Assistant with EUR. She holds a Masters degree in economics from Central School of Planning and Statistics, Warsaw.

Pete Kledaras
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