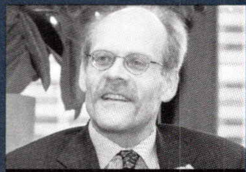
imfstaffnews

June 2003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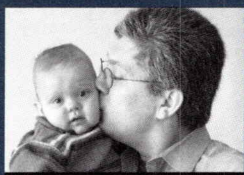
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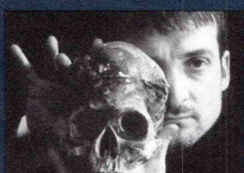
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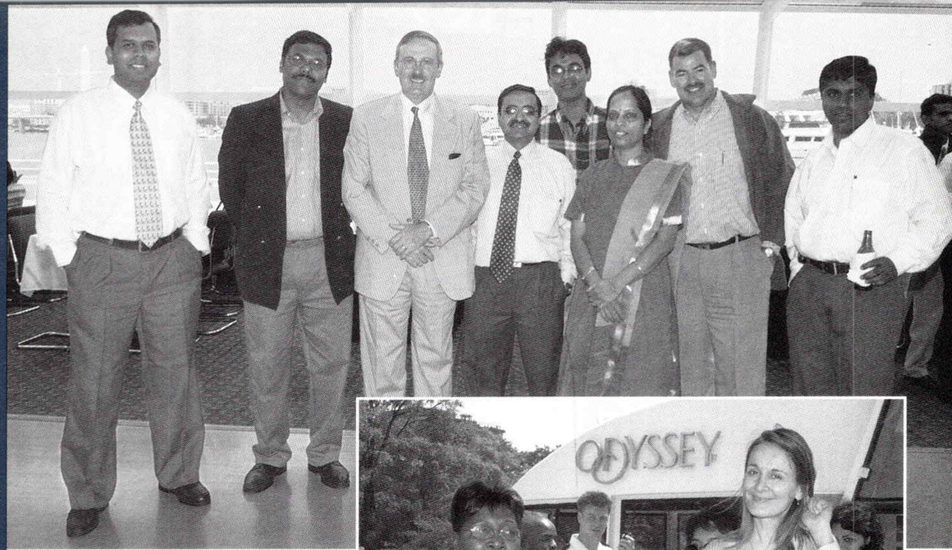
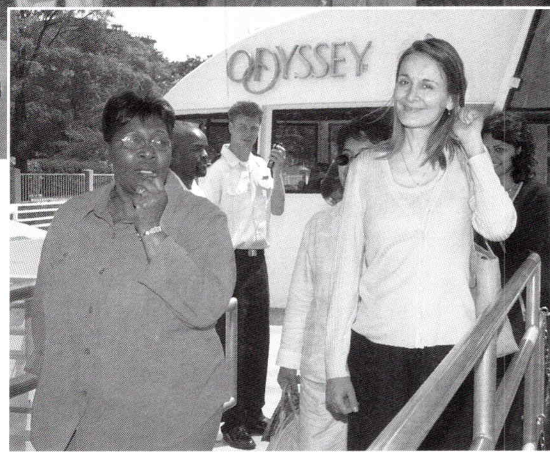




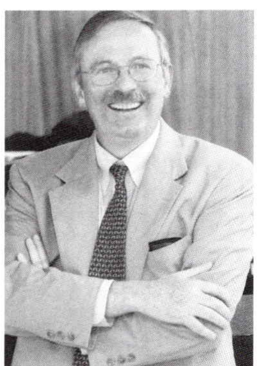
Top: Representatives from i-flex, a software company from Bangalore, India, celebrate with Eduard Brau (third from left) and Jean Sevigny, FIN Senior Manager, Systems Renewal (second from right).
Bottom right (l-r): Clorine La Fargue and Audrey Snyder.
Bottom left: Susan Fennell, Chief of FIN's Financial Operations and Reporting Division, expresses her thanks to those who worked on SWIFT and *i*Fin.

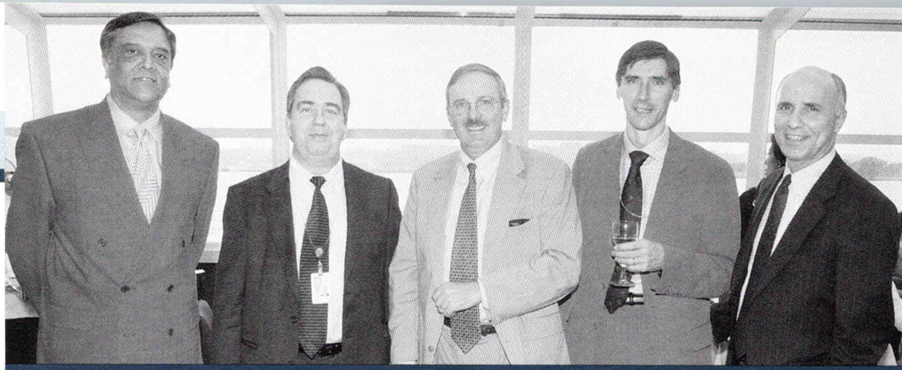
FIN celebrates change

On May 8, staff of the Finance Department (FIN), together with many others from TGS, HRD, OBP, OIA, and all members of the i-flex team from Bangalore, India, boarded the *Odyssey* cruise ship on the Potomac for a celebratory luncheon cruise. The pretext for the festivities was the department's May 1 renaming. The real cause for celebration, though, was FIN's profound transformation over the past three years.

In some ways, the ship was an apt metaphor for FIN and its evolution. Like a ship, the department has a clear direction. Its captain, Director Eduard Brau, keeps it on course. And although the captain directs, he relies on his crew to carry out the tasks necessary for it to reach its destination.

Brau says he is proud of the accomplishments of FIN staff and grateful for the excellent help they received, especially from TGS IT staff. But the journey has been long. When Brau joined the department from the Office of Internal Audit three and a half years ago, he decided he wanted to help make it among the best places to work in the Fund. This lofty goal seemed almost unattainable, given the state of things at the time. Many staff there had plugged away at the same jobs for years, and morale was low. In part because of the specialized nature of their work, most noneconomist staff found mobility out of the department difficult. Another obstacle, accord-


Eduard Brau



TGS's work on FIN's new information systems was vital. Some key contributors are pictured with Eduard Brau (l-r): Saeed Akhtar, George Brookings, Brau, Patrick Hinderdael, and Michael Gehringer.

ing to Brau, was that "the department was not well connected to the rest of the Fund." Staff, he says, were frustrated.

Other problems plagued the department. Its information technology systems had not kept up with the times, which meant that many staff spent a lot of time processing mounds of paperwork and manually entering data. And in terms of its status in the institution, the department found itself on the periphery; it had little influence on access to Fund resources decisions and on the thinking leading to some other key financial decisions.

Once these weaknesses were identified, the stage was set for FIN's revitalization, and the department underwent a series of changes. Some arrived with great fanfare; others were quietly carried out. But their sum total amounts to nothing less than a complete transformation.

- ***New approach to investment.*** FIN is charged with investing about $12 billion to generate income to subsidize the Poverty Reduction and Growth Facility (PRGF) and the Heavily Indebted Poor Countries (HIPC) Initiative. Since the amount of money invested is substantial, rethinking how the Fund makes investments has allowed FIN to make a lot more money than in the past for the poorest of the Fund's member countries. Now, the work on raising, managing, and considering the adequacy of these resources—previously handled, for the most part, in PDR—is done by FIN's PRGF and HIPC Financing Division.

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- ***Safeguards assessments.*** Following episodes of misreporting in Russia, Ukraine, and elsewhere, it became apparent that the Fund should more closely monitor the control systems in place at the central banks of its loan recipients. FIN now has an 14-member division that, through more careful monitoring of central banks' control and reporting systems, helps the Fund avoid misreporting and potential public relations fiascos.
- ***More transparent financial statements.*** The Fund's financial statements were previously so arcane that even some Fund staff found them hard to decipher. Now, Fund financial statements comply with International Accounting Standards and are much simplified. These statements represent a substantial achievement in Fund transparency, along with the comprehensive current publication of data on Fund financial activities on the IMF Finances web page.
- ***New administrative payments and control system.*** In May 2002, FIN introduced the Fund's new financial and administrative payments and control system (FACTS), which is a PeopleSoft-based administrative expenditure system. This new system, among the largest information technology projects ever undertaken by the Fund, streamlines all types of internal payments and budget control processes. Travel payments, for example, are now integrated into one electronic system—from travel authorization to travel claim—and the paper component is eliminated.
- ***Ditching telex and joining SWIFT.*** Late last year, FIN modernized its means of communicating when it joined the Society for Worldwide International Financial Telecommunications (SWIFT). SWIFT allows the Fund to send electronic communications notifying member countries and other financial institutions of transactions, mainly loan disbursements. The new method is cheaper, faster, and less labor intensive than sending telexes via TGS's Communications Unit. Its "straight-through processing" feature—processing without human intervention—also reduces the potential for human error.
- ***Faster, more efficient financial transactions.*** Of these many improvements, the pièce de résistance is

*i*Fin, the new system for conducting and reporting on financial operations with member countries. The new system, introduced on May 1, goes to the very core of the Fund's work. *I*Fin uses a commercial banking software developed by i-flex Systems of Bangalore, India, and replaces a hodgepodge of in-house systems, spreadsheets, databases, and word processing software previously used by the department. *I*Fin, which interlinks with SWIFT, allows messages and transactions to flow back and forth rapidly between the Fund's computers and the computers of member countries' financial institutions. When fully operational, it will also feed up-to-the-minute financial information onto the Fund's website, allowing officials in member countries to view their accounts. As the department adjusts to *i*Fin, it will continue to tap the system's potential.

Transforming a department on this scale required careful preparation. But securing new information technology was just one facet of it—getting staff to adapt and realigning the divisional structure was a lot more difficult.

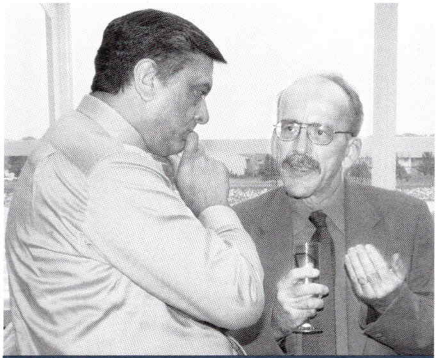
For one thing, the department's decision to use commercial software for *i*Fin and FACTS instead of a customized system meant that staff had to alter their work practices to fit the new software. This represents a radical departure from tradition—the Fund generally regards its work as unique and, as a result, had often tailored new software to fit existing work practices. In this case, FIN did the opposite and bought a standard, off-the-shelf banking software. Although most FIN staff acknowledged the differences between the Fund's financial operations and those of a commercial bank, they tried to emphasize the similarities.

Jean Sevigny, a Canadian consultant, was hired to help manage the *i*Fin project and design new work practices. "Sevigny took a couple of key initiatives," says Brau. "One was to take our terminology and practices and translate them, as closely as possible, into equivalent practices in the commercial banking world. And where they didn't come close, he figured out ways in which what is being done in the commercial world could be used here." This was essential to selecting the right software—a process that led to i-flex being chosen after a rigorous procurement competition.

The FACTS project used a similar approach. A team comprising staff from FIN, OBP, and TGS selected PeopleSoft Financials, a commercial software package used by many Fortune 100 companies. Early on, the team agreed to perform extensive work practice reviews to identify and eliminate ideosyncratic business practices to avoid having to customize the software. They also agreed that the project's business processes would not be constrained by traditional departmental boundaries and would instead follow industry-standard models. Although the project entailed major work practice changes and budget reforms—as well as training over 1,000 users—FACTS was implemented in just 15 months.

Why not just customize? While that route is tempting, says Brau, over the long term, it's more costly. Commercially developed software will evolve with technological advancements in the industry. Because off-the-shelf software is sold to so many companies, the company behind it has the research and development staff—not to mention the economic incentive—to continually update and improve it. In-house software, by contrast, quickly becomes obsolete.

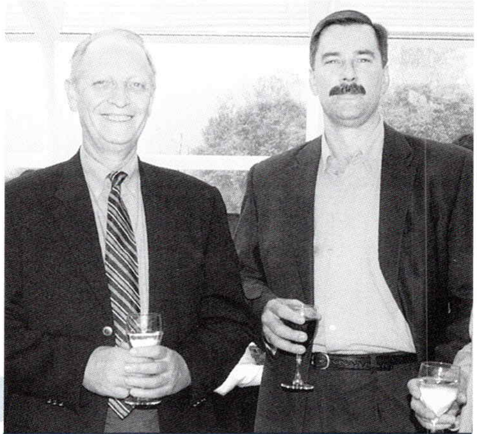
If, for some FIN staff, new software means a change in how they do their job, for others, it means redeployment.



L-r: Saeed Akhtar, TGS, and Michael Kuhn, FIN's Deputy Director, talk shop.

Michael Fitzpatrick, Chief of FIN's Administrative Expenditures and Control Division, expresses thanks to his staff and TGS.

L-r: Barry Potter, OBP's Director, with Benedicte Christensen, previously FIN's SPM and now HRD's Deputy Director.



L-r: Bert Keuppens, FIN Senior Advisor and SPM, with David Hicks, Deputy Division Chief, Financial Operations and Reporting Division.

Luz Farfan, Rekha Turnage, and Michelle Cole kick back and enjoy themselves after months of hard work.

For the depatrment, it fueled a reorganization, as the new streamlined workflow inevitably resulted in a need for fewer staff. With FACTS and *i*Fin, "you no longer need 20 plus staff to put the financial statements together, process transactions, or process administrative payments," Brau says, "but people can do different things." Some staff have transferred to the Safeguards Assessments Division. Others have found jobs elsewhere in the Fund. And some have opted for early retirement. "We put in systems that will save large resources," says Brau, "but no one will be hurt personally. I just don't believe in asking people to work hard for you and then letting them go."

Through redeployment and voluntary departures, positions can be—and have been—eliminated: FIN employs 4 fewer staff than it did at the reorganization's start. And there are more reductions to come. Over the next three fiscal years, FIN plans to eliminate between 11 and 16 positions.

How do FIN staff feel about all this? The department's SAM ratings have risen steadily in the past couple of years—coinciding, paradoxically, with the reorganization. Many staff seem to enjoy the excitement of a new challenge. Others, particularly those in the Safeguards Assessments Division, welcome the chance to travel and work more closely with other Fund departments. Overall, staff seem particularly heartened by their department's new receptiveness to the outside. "We feel more integrated with what's being done in the private sector. We finally feel like we're ahead of the others, instead of behind," says Roxana Magallanes, who works with FACTS. "It places you in a whole new ball game." ◆

What's in a name?

On May 1, two Fund departments changed names. Though rare, such name changes are hardly unprecedented. In fact, the only department that has retained its original name throughout the Fund's entire existence is the Legal Department.

Department names tend to follow function, says James Boughton, former IMF historian. "In the case of FIN and MFD, the departments themselves have evolved to take on larger, more systemic roles." In a number of cases, department name changes have reflected a department's shifting role, which generally mirrors the evolution of the Fund's work—and of the world economy itself.

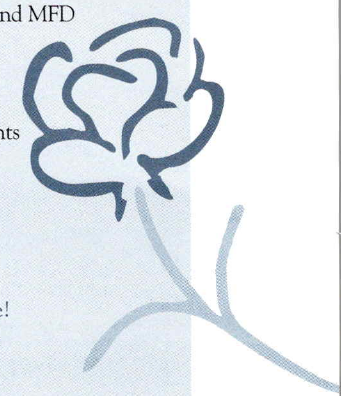
"PDR is an interesting case," says Boughton. "It started back in the 1950s as the Exchange Restrictions Department. Most countries, when they joined the Fund, maintained exchange restrictions intended as temporary. The Fund's role was to monitor these restrictions and find ways to develop these countries' financial systems so they could eventually dismantle the exchange restrictions." Over time, as that function became less important, the department took on other roles, looking more broadly at exchange rate policy issues. For a time, it was called Exchange and Trade Relations (ETR). "Its role eventually evolved into looking at the overall consistency of a country's policies with the Fund's policies. So Policy Development and Review, as it was renamed in the early 1990s, is a much more descriptive term," Boughton explains.

Fund department names and acronyms are not always strictly logical, though. European II (EU2), for example, groups together the countries created after the collapse of the Soviet Union. Many of these countries, however, are in Asia, not Europe. But in the absence of a catchier alternative—and because of political sensitivities—this rather undescriptive name was chosen. Some staff may also wonder why the acronym for the former Monetary and Exchange Affairs Department wasn't the more logical MEA, rather than MAE. (Hint: ask an Argentine.)

The name for the Paris Office was equally quirky. Officially, it was called the Office in Europe (PAR), though most staff referred to it as the Paris Office. When the Geneva Office opened, the Fund had both an Office in Europe (PAR) and a Geneva Office (GEN). The latter was, of course, also located in Europe, but wasn't a subdivision of the so-called Office in Europe. "It wasn't until the Fund decided it needed a regional office in Brussels that it became apparent it would make sense to combine the three," says Boughton. "That is a more rational structure." The Director of the Fund's Paris office has now been formally designated Director of the Offices in Europe.

In the end, does a department's name matter? It does have a psychological impact. The recent renaming of FIN and MFD signifies a break with the past, a new beginning. And let's face it—Finance Department is a lot sexier, as names go, than Treasurer's. So what's in a name? Nothing... or everything. As Juliet laments in Shakespeare's *Romeo and Juliet:*

'Tis but thy name that is my enemy;
Thou art thyself, though not a Montague.
What's Montague? it is nor hand, nor foot,
Nor arm, nor face, nor any other part
Belonging to a man. O, be some other name!
What's in a name? that which we call a rose
By any other name would smell as sweet.



On MFD's many mutations

Interview with Stefan Ingves

Stefan Ingves has served as Director of the Monetary and Financial Systems Department since January 1999.

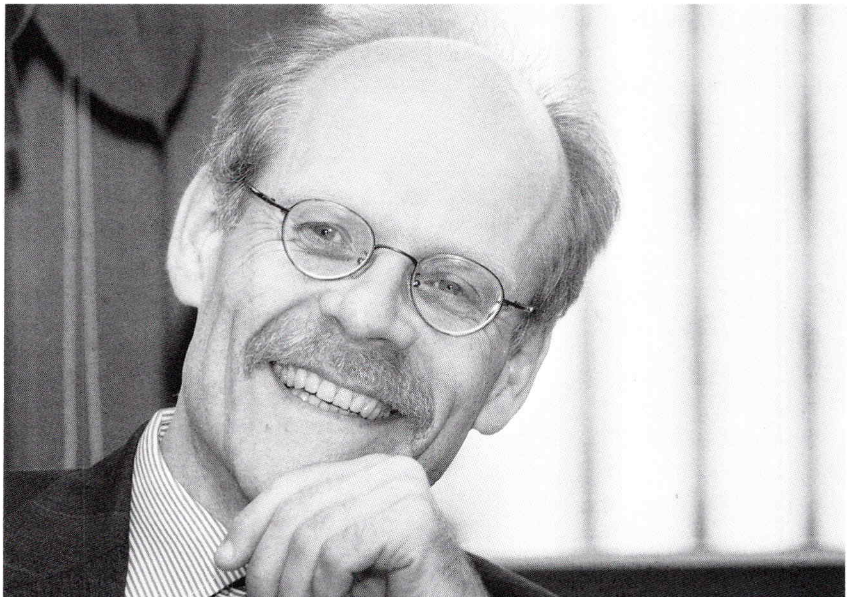
Why change your department's name?
The department has gone through many transformations over the past 40 years. When it originated in 1963, it was a small group in the Managing Director's Office called the Central Banking Service. It was started to help newly created nations in Africa emerge from the colonial period. For countries that had a central bank, it provided assistance on how to run it. When no central bank existed, it helped countries create one. And it dealt with the monetary aspects of central banking—what it takes, operationally, to conduct monetary policy.

Did the department always employ experts?
I don't know exactly when the first experts were hired, but the concept of using both headquarters-based staff and experts from other central banks and supervisory agencies has been around for at least 30 years. We deal with so many different countries and technical issues in putting together a central bank that maintaining contact with hundreds of experts all over the world has proved to be an efficient and rational way of working. We first must understand what the issues are, then get the authorities to agree on an action plan, and then find the right combination of experts—both internally and externally—to carry it out.

But then the department gradually assumed a broader role.
Yes, we realized that it was fine to organize and set up a central bank, but it stays pure fiction if there aren't functioning banks to serve as counterparties to the central bank. In case after case, we started with the central bank but realized that the system would not work because the country's banks were not functioning properly. So gradually, our focus broadened. Once we enlarged our scope to include the banks, it was clear that there also had to be an agency to supervise them. In many less developed countries, this function is in the central bank itself. For countries where this function is outside the central bank, we had to work on that part of institution building. We started looking at how to organize banking supervision, and how that work interacts with the monetary policy aspects of operating a central bank.

In the early 1990s, the collapse of the Soviet Union gave a boost to all these activities. The new countries, which were emerging from a planned economy environment, lacked the institutional setup you find in market economies. Almost overnight, that created a huge demand for experts.

All of this was still very focused on technical assistance. That changed later in the decade when a number of banking systems ran into deep difficulties. We realized that, for example, if Korea or Thailand ends up with a problem, then we need to understand how to sort out those problems, why they happen, and how to deal with them. That's when the whole business of crisis management was added. In addition, if it's so costly to clean up



"We're not dealing with interest rates or exchange rates rising or falling," says MFD Director Ingves, "but rather the infrastructure you need to make those things happen."

the mess once it has happened, we thought, wouldn't it make sense to see what can be done under normal circumstances? Out of that came all the standards assessments and the financial sector stability assessments [FSAPs]. Based on the general recognition in the Fund and the rest of the world that what happens in the financial sector matters, it became generally accepted that the Fund should do financial sector work. This is how the department got more involved in surveillance activities.

The department's work has grown, step by step, into dealing with structural issues in the financial sector. In 1992, the Central Banking Department became the Monetary and Exchange Affairs Department. Recently, it became clear that our name had gotten out of line with what we do. We needed a new name that would cover all the different things we do—this especially so that people outside the Fund can better understand our role in the organization.

If these things have been evolving over the years, why rename now? Why May 1, 2003?

It's now clear that our new areas of work aren't going to go away. When we created, for example, the FSAPs, we just wanted to prove that it was doable. But by the time the FSAP program review had been completed a few months ago, 90 countries had signed up—nearly half of the Fund's membership. Then the Board concluded that not only should the FSAPs continue, they should be developed further. Now, the issues we deal with more intensively are also covered in Article IV and in general surveillance. Adding all these changes up, the time was right.

Our new name—the Monetary and Financial Systems Department—says that, on the one hand, we continue to deal with the operational aspects of running a central bank from a monetary standpoint—our bread and butter business for the past 40 years. The second part of our name—financial systems—recognizes, on the other hand, that economies need a functioning financial system. It's how these two interact that determines whether the financial system as a whole produces what you want it to produce for the economy. Another way of putting it is to say that we're not dealing with interest rates or exchange rates rising or falling, but rather the infrastructure you need to make those things happen. We're not so much dealing with whether it's 110 volts or 220 coming out of the socket, or whether the voltage should go up or down; we try to ensure that the power grid and the sockets work.

Does your name change reflect a change in the overall mandate of the Fund?

It's recognized today that macroeconomic policies become very difficult to implement if you don't have the infrastructure you need to make policies operational. That's the reason for the Fund's drift from abstract macroeconomics to institution building. If you don't fix institutions, something is going to be lacking. This department concentrates on the monetary and financial systems part of it.

Outside the Fund, too, the whole concept of financial system and financial stability has also evolved in many central banks, so there's a movement out there going in exactly the same direction.

Your department now cooperates a lot more with outside organizations than in the past.

Yes, we are dealing with many more internationally active standard setters and institutions. Without collaboration, it would be difficult for us to draw on their knowledge. Over the past four or five years, a situation has evolved in which the Basle Committee, for example, actually sets the standards, and we do the standards assessments. They bring to the table their expertise as a standard setter, and we bring to their attention how things actually work in practice. This is a new concept in the Fund—it used to be that everything had to be invented here. Such an approach doesn't work anymore. When you ask countries to do certain things, you need to convince them they are reasonable things to do. If the expert community has agreed to do things in a certain way, that carries a lot of weight. It creates a cooperative process. Otherwise, it would be us inventing things in Washington and imposing them on others. This way, we keep the dialogue going. Even if it's 10 times more work to do it because of all the traveling and the talking, it's probably still worth it.

What do you think the psychological impact of the name change will be?

When you add functions to a department, there's always a debate. This is a nice way to recognize work that has been done and that it was reasonable to add what we've added over the past 40 years. ◆

Step into the sleek, modern world of Italian industrial design and creativity. The Arts Society's July exhibition highlights functional yet sensual furnishings by various Italian designers.

Arts Society unveils its summer plans

The IMF Arts Society, a veritable institution within an institution, is gearing up for an active summer. In the following account, Linda Byron (LEG), the club's president, reveals what's coming and when.

From June 18 to 26, the IMF Arts Society, in collaboration with the Greek Embassy, will mount a multimedia arts installation entitled the Penelopeia Project. All staff, their guests, and friends in the community are invited to the opening reception from 6:00 to 8:00 p.m. on June 24 in the Atrium Gallery.

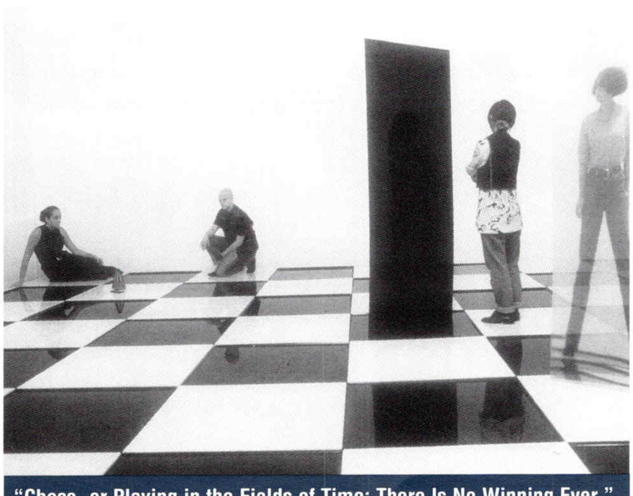
The Penelopeia Project is supported by the Office of the Greek President, and the European Union (whose rotating presidency Greece holds in 2003) has established a network of women's voices in the international arts community. Though initiated by individuals in the western world, it will expand to embrace women from diverse cultures. By transcending geographical and cultural barriers, the Penelopeia Project seeks to traverse the gaps between the familiar and the unknown, striving for a common ground of interaction, not isolation.

The project includes three phases: an online exhibition where 15 Greek women artists invite 15 other women from each of the 15 current EU member countries to engage in an artistic discourse or journey—whether physical, mental, or, as is largely the case, virtual. The virtual journey begins in Greece, threading a route to regional and international destinations. The website, **http://www.penelopeia.net/**, tracks the journey the artists have pursued and shared, much as Penelopeia, wife of Odysseus, made her own inner journey. The second phase will include parallel cultural events to be hosted by other EU countries. Following its IMF stop—which coincides with the D.C. meetings of the EU on June 25—the project will journey to New York and, in its third phase, to Athens for the 2004 Olympiad.

In July, the Arts Society will host, in conjunction with the Italian Trade Commission and the Italian Cultural Institute, the exhibition "iMade®...ways of producing: Italian creativity and design." The exhibition kicks off on the evening of July 10 with an opening reception in the Atrium Gallery.

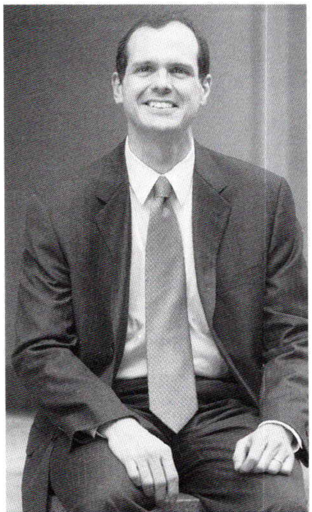
This exhibition invites us to experience the synergy and tension between handicraft and industrial technology that defines contemporary Italian furnishings. Our attention and senses are drawn to two key aspects of Italian industrial design: how the experience of producing is geared to constant change and the exploration of unusual techniques, new materials, and new processes. The country's strong manufacturing and entrepreneurial culture, combined with its designers' productive rigor, technical inventiveness, and international outlook, make Italian design some of the best in the world. The exhibition will be on display from July 10 to July 31. ◆

Linda Byron



"Chess, or Playing in the Fields of Time: There Is No Winning Ever," by Aemilia Papaphilippou, is part of the Penelopeia Project.

Lithuania team redefines productivity

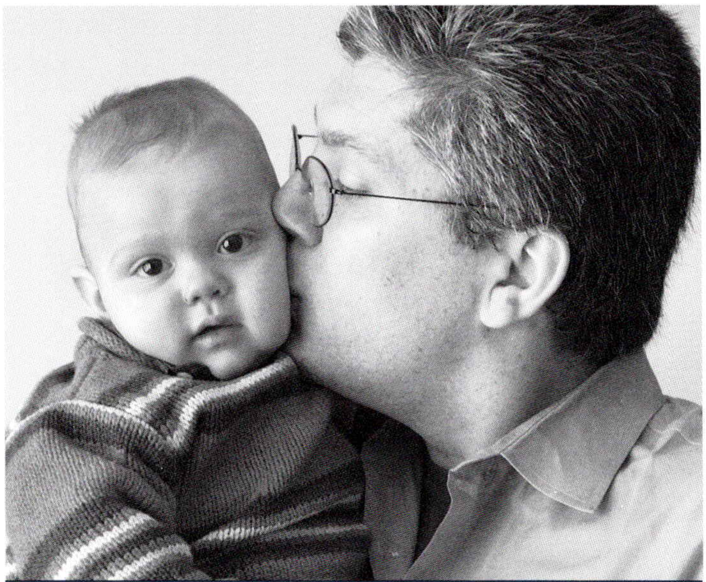

Mark Horton

Mark Horton, resident representative in Lithuania from 1999 to 2002, tells how his team's work continued—and even flourished—in the most unusual of circumstances. Horton is now a Senior Economist in FAD.

Many people in the Fund measure a team's productivity by the number of missions completed, the quantity (and, hopefully, quality) of text boxes produced in staff reports, and the number of working papers generated. During June 2001–January 2003, the Lithuania mission team headed by Patricia Alonso-Gamo (Advisor, EU2) demonstrated its productivity in a strikingly different way. All five headquarters staff and three of four staff working in the resident representative office had babies. Even more remarkable, the team also met the usual measures of mission productivity: Lithuania successfully implemented two Stand-By Arrangements over the same period.

Each team member faced the challenge of reconciling work pressures and increased demands at home. The females had to cope with going on mission while pregnant, and, as the births occurred, all team members had to adapt to life with a newborn while they worked on a program country. But if the team shared its workload and stress, it also shared the excitement that only a new baby can bring—be it a first child, as it was for some, or a second or third.

Far from hindering the team's work, the shared experience brought mission members closer as they related stories and compared notes. The men on the team noted with curiosity how their female colleagues switched from wine to fruit juice; the women were impressed with their male colleagues' sudden sensitivity and sophistication about women's health issues.


Constantine George Tsibouris, son of Lithuania mission chief Patricia Alonso-Gamo, savors the attention of his father, George Tsibouris (FAD).

Among the Lithuanian authorities, the parade of pregnant team members and new babies generated warm humor about "something in the water in Vilnius." Ironically, Lithuania (the southernmost of the three Baltic countries) is known for a demographic situation not uncommon in Europe: a very low birth rate and a shrinking population.

The "baby boom" started on June 6, 2001, with the birth of Marta Stankeviciute to Ingrida Stankeviciene, manager of the Fund's Vilnius office, and her husband, Mindaugas, a business consultant. Ingrida, who has worked for the Fund since 1993, is well known to EU2 staff and technical assistance teams who have been to Lithuania on mission. Marta weighed in at just over 7 pounds and measured 21¾ inches (tall and thin—the typical Lithuanian body type).

As it happens, Marta shares a birthday with me, and I clearly remember how I spent the day she was born—touring the Ignalina nuclear power station in my capacity as the Fund's resident representative. Situated 100 miles northeast of Vilnius, Ignalina is known for its Chernobyl-type reactors whose closure the European Union insisted upon as a condition for Lithuania's membership. My tour concluded with a stunning walk on top of Reactor #1. (More on the significance of this visit later.)

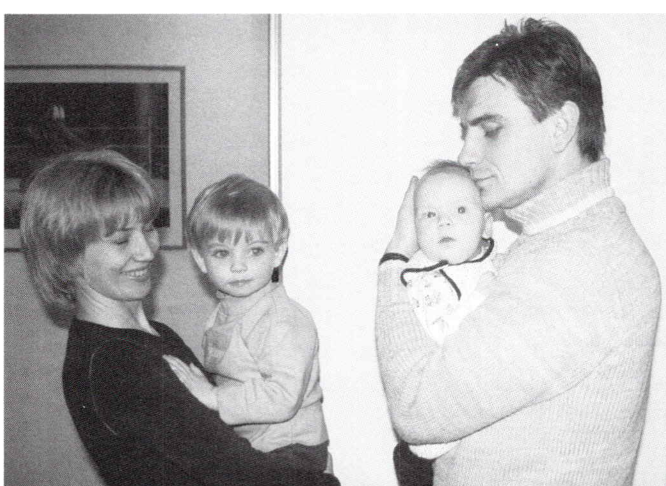
Susan George (Economist, EU2) was the next to hop on the baby train, with the birth of her son, Lucas

Something in the water? HQ team members and their babies (l-r): Susan George with Lucus; Nancy Horton (wife of mission member Mark) with Anna; Patricia Alonso-Gamo with Constantine; Olga Grissimova and Vitali Kramarenko with Anthony; Stefania Fabrizio with Lia; and Qing Wang with Wendy.

George Lesmes, on November 18, 2001. Lucas was the first child of Susan and her husband, David Lesmes, an environmental scientist, and he was the biggest baby of the lot, weighing in at a strapping 9 pounds, 6 ounces and measuring 21 3/4 inches. Colleagues told Susan that her new habit of drinking orange juice on mission was "a dead giveaway." More tricky was passing up the traditional Lithuanian mead drink, suktinis, which the central bank chairman dispensed personally to team members during receptions at the end of missions.

Nine months and one day after my "reactor walk," on March 7, 2002, my wife Nancy gave birth to Anna Katherine Horton at Soder Hospital in Stockholm. With the prospect of an early birth, Nancy had been rushed to Stockholm at the urging of her Lithuanian doctors in late January. Before joining her, I had to wait for the long-anticipated repegging of the litas to the euro on February 1 and the departure of a visiting EU2 mission team on February 15. Once in Stockholm, I had to wait three weeks more. But it was well worth it—we were hoping for a girl, as Anna has two older brothers. When it was all over, I relayed the strange coincidence of my Ignalina visit to the Lithuanian authorities and suggested they tap the plant's apparent powers for demographic gains prior to its EU-mandated closure.

The next two babies came during the same week of July 2002. On July 15, Wendy Wang was born to Qing Wang (Economist, PDR) and his wife, Junhong Guo, a senior auditor for an accounting firm, at Shady Grove Hospital in Rockville. Wendy measured 7 3/4 pounds and 19 1/2 inches. Four days later, on July 19, Constantine George Tsibouris was born to Patricia Alonso-Gamo and her husband, George Tsibouris, (Deputy Division Chief, FAD). Constantine joined two older sisters, Clara and Adriana, and was one of the biggest team babies, weighing in at nearly 9 pounds and measuring 22 inches.



The equally industrious team members on the Vilnius side (l-r): Ingrida Stankeviciene with daughter Marta and Arnoldas Lakis with son Gabrielis.

Stefania Fabrizio (Economist, EU2) followed suit, giving birth to her second child, Lia Fabrizio Lopez, on October 19. Stefania's husband, Humberto Lopez, is an economist at the World Bank. Lia, one of the smaller babies at 7 3/4 pounds and 19 inches, has an older sister, Maite.

January 2003 capped the run of Fund babies. On January 11, Gabrielis Lakis was born in Vilnius to Giedre Rakasyte and Arnoldas Lakis. Arnoldas is an assistant to the Fund representative and has worked with five different res reps and dozens of visiting missions. Giedre works for Philip Morris. Gabrielis measured 21 inches and 8 pounds, 2 ounces, at birth and has an older sister, Monika.

The baby boom came to an end on January 21 with the birth of Anthony Kramarenko to Olga Grissimova and Vitali Kramarenko (then desk economist for Lithuania and now Senior Economist, MED). Anthony is their first child. Olga, an accountant, also makes frequent business trips to distant, exotic capitals—namely, Boise, Idaho, and Bismarck, North Dakota. ◆

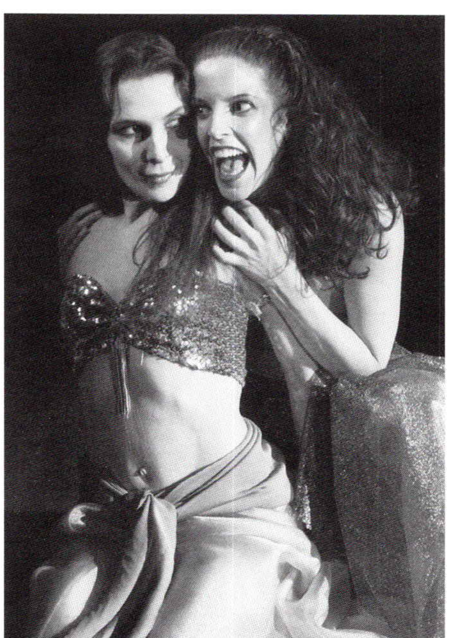
Mark Horton

The show must go on...

And this is the man who sees that it does. Most days after work, Markus Haacker rides his bike over to a tiny theater on Church Street near Dupont Circle. An economist with AFR by day, Markus switches gears at night to serve as the producer of the Synetic Theater, originally an artistic branch of the Stanislavsky Theater Studio (STS).

Markus's involvement with STS started quite by accident. When he saw the theater's adaptation of Dostoyevsky's *The Idiot* about three years ago, he was captivated. "It was one of the most amazing theater experiences I've ever had," he says. Intrigued, Markus started following what the company was doing, and, by the start of the theater's next season, he'd signed on to help out backstage.

Markus's previous experience in the theater was limited to some amateur acting he'd done as a student in Germany. When he moved to London in 1992, he concentrated on his studies. London theater was highly competitive, he found, even for casual involvement. And the West End theaters were big commercial enterprises, not the sort of theater that really interested him.



L-r: Irina Tsikurishvili and Catherine Gasta in Oscar Wilde's *Salomé*

In Washington, his contribution could be felt more directly, as STS is a much smaller place. At STS, he started out as stage manager, which meant organizing the technical side of productions. "The stage manager is in charge of everything technical that goes on," explains Markus, "from training the light board and sound board operators to calling the cues and making sure the set is in shape by show time." As he gained experience, he took on the job of production manager, a more managerial role. "The production manager puts together the whole production from the start of the rehearsal process, working with the director on what kind of rehearsals are needed, how to schedule them, how to coordinate the actors' work, how to synchronize the artistic work and the technical work, give the set builders enough time to do their work, and just generally ensure that everything is on track for opening night." And the production manager does not have to be present at every single performance—an obvious advantage for someone with a full-time job "on the side."

Markus Haacker

In 2002, Markus switched over to work with the Synetic Theater, a newly founded artistic branch of STS. The name "Synetic" combines the words "synthesis" and "kinetic," because its productions are a synthesis of acting, pantomime, dance, and music, with a strong emphasis on movement. Its director, Paata Tsikurishvili, has a background in film directing, acting, and pantomime. Named Best Young Mime of the Soviet Union in 1986, Paata complements his wife, Irina, a classically trained dancer and the company's choreographer. After leaving Georgia in 1989, the pair had a thriving theater career in Europe before coming to the United States. In 1997, they cofounded STS with a Russian friend, Andrei Malaev-Babel. In early June, the Synetic and STS decided to part ways for the coming season.

At the moment, Markus is working on a financial package for Synetic's 2003–04 season. "It's useful to have a background in financial programming," he says, "and it's actually pretty similar to putting together a country program. We have to get the budget in order, discuss with stakeholders, and organize donor roundtables." Markus is not, however, interested in doing exclusively the same sort of work at Synetic that he does during the day. "Primarily what I do is make the artistic work happen."

Doing both jobs isn't easy—Markus averages about 10 hours a week at the theater, and more before a show's opening. Since he works on Sierra Leone and Liberia, he goes on mission for two to three weeks at a time, but he's able to plan his theater work around his travel schedule. The main difficulty, Markus says, is that between the two jobs, he doesn't have time for much else. "It's hard enough to combine the IMF, the theater, and my private life," says Markus. "But taking part in this artistic journey gives me so much more pleasure than just watching the finished product." ◆

Synetic Theater wins three Helen Hayes Awards

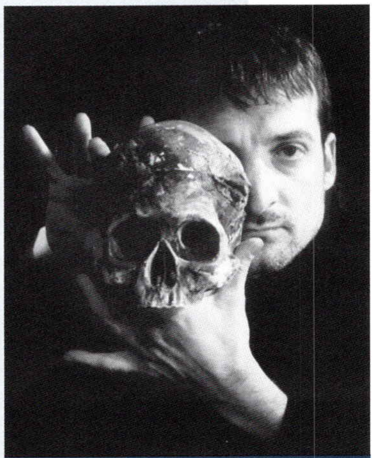
In its brief existence, the Synetic Theater has enjoyed sound success. In May, its adaptation of *Hamlet* won three Helen Hayes Awards, the prestigious prize for excellence in Washington-area theater. In addition to taking honors for best resident play, Synetic's Georgian-born director, Paata Tsikurishvili, won the award for best resident director, and his wife, Irina, took home the prize for best resident choreographer. Synetic's other 2002 production, *The Host and Guest*, was also nominated for four awards.

Not only did Synetic beat out older, better-established theaters for the top honors, it won for a totally unconventional adaptation. This *Hamlet* is done entirely in pantomime, with no dialogue. Staging such an unusual version of a classic was a pretty gutsy move—to say the least—for the new kid on the block from Tbilisi. "It was a challenge to do this in an Anglo-Saxon country," says Paata. "We took the best-known play in the English language and removed all the words. Some critics said this was sick—like taking words from the Bible." But the resounding success of his silent *Hamlet* says a lot about the theater's creativity. "What I like about this kind of theater," says Markus Haacker, Fund staff member and the theater's producer, "is that you can do more with space and imagination than you can do in a more realistic, language-based setting."

Besides *Hamlet*, Synetic's repertoire includes an interesting mix of shows. *The Host and Guest* is an adaptation of an ancient Georgian poem about the meeting of a Muslim and a Christian warrior on a mountainside. After the events of September 11, 2001, the poem took on greater relevance, and Paata decided to stage it. "I always think about the subtext and how it relates to us today," Paata says. "It may be an old story, but the ideas are still fresh." The 2002–03 season closed with Oscar Wilde's *Salomé*. Though not yet decided, next season's offerings may include adaptations of Mikhail Bulgakov's *The Master and Margarita* and the Georgian comedy *Crackpots*.

The theater also presents pantomime plays for children at its Church Street home Saturday afternoons and has an outreach program in area schools. "We're not making any money there, but in the long term, these kids grow up," Paata says, noting how he himself got into pantomime, and later, acting, after seeing an enchanting mime performance as a child. "After 10 years, somebody in one of our audiences is going to be either an actor or at least a regular subscriber."

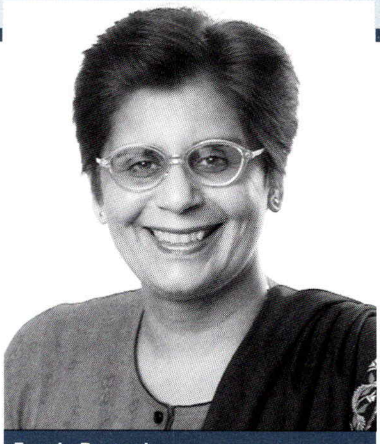
Small theaters rarely have huge profit margins, and in a city like Washington with lots of competition, establishing a new theater is a difficult task. Synetic's impressive showing at the Helen Hayes Awards should help, but there's hard work ahead. "Whatever happens, I'm the happiest Georgian guy in the world," says Paata. He hopes to make artistic history here in the United States. "It's been done before, by George Balanchinadze—you may know him as George Balanchine," he explains. "I hope to be the second Georgian to do so. But I'm not changing my name!"



Paata Tsikurishvili in *Hamlet*

Tribute to Fawzia Dossani

When you part from your friend, you grieve not; for that which you love most in him may be clearer in his absence, as the mountain to the climber is clearer from the plain.
—Kahlil Gibran



Fawzia Dossani

Fawzia's death on April 16 came as a shock; although we knew she was ill, we had counted on having her back in our midst. Fawzia was our "guru." Thoroughly proficient in HRD's work, she was also a philosopher whose living was determined less by what life brought to her as by the positive attitude she brought to life. She had an extraordinary capacity for finding the good in a bad situation and a gift for clarity of expression.

A deeply religious and spiritual person, Fawzia was an ambassador of Islam who lived her faith by example. She would slip away during her lunch break to find quiet and pray in an empty conference room, which became known informally as Fawzia's Prayer Room. Her faith gave her an inner strength and peace that were palpable to those who knew her. But Fawzia was also a woman of the world who enjoyed traveling, socializing, and buying colorful shalwar kameez outfits. She was overjoyed at the prospect of traveling to Israel on mission and visiting the Al Aqsa Mosque in Jerusalem, the third holiest shrine in Islam. But the most important trip of her life was the Hajj (pilgrimage to Mecca) in 1998. Amid two million strangers, Fawzia befriended an elderly American lady who was apprehensive about being abroad and intimidated by crowds. Fawzia was her spiritual guide and literally carried her bag as they shared this pilgrimage.

We, too, could always turn to Fawzia. She was a teacher, naturally inclined to share her wisdom. If you asked a question, she'd make sure you understood the whole picture; if she didn't know the answer, you could count on her due diligence to get it. A woman of unflinching integrity and strong beliefs, she was also intellectually curious, open-minded, and a good listener. Erudite and conversant on ancient poetry and philosophy, she was equally enamored of *Star Trek* and *Star Wars*.

Fawzia's perfectionism at work was punctuated with a delightfully dry sense of humor. In return, she was christened with many nicknames, such as "Eagle Eye," and we'd joke about withholding certain less important things from her review so as to escape the inevitable scrutiny and surgery! "Hey y'all—when are you going to get your act together?" Fawzia would say, as she lightheartedly cracked the whip, using her best Southern drawl. She had a sixth sense about identifying people in need of a shoulder to cry on. A staff member recalls that when she was dealing with a family emergency, Fawzia not only helped her with HR issues, but periodically called to cheer her up, then participated in funeral services when her relative passed away. And when Fawzia died, her family received a condolence message from a stranger in Pakistan, who said that over 15 years ago Fawzia had helped her through a turbulent time and that she would forever remember this gesture.

The youngest of four, Fawzia grew up in Dacca, East Pakistan. Her family's successful movie production business was lost in their move to West Pakistan after the creation of Bangladesh. Her father was an able businessman, who started from scratch with his family in Karachi. Her older sister remembers that Fawzia inherited the gutsy traits of her father, pushing others to do things they might not have attempted. Fawzia's devotion to her family is legendary. She left Karachi to join the Fund in 1974 and, over the next 18 years, repeatedly interrupted her career at the Fund and Intelsat to go home for years at a time to care for her ailing parents. (In 1992, she returned to the Fund in FAD and then transferred to HRD in 1999.) Shortly before her death, Fawzia helped plan her niece's wedding, taking care of details in her usual meticulous way, but sadly her funeral preceded the wedding day.

We miss Fawzia and still picture her leaving the office with a smile and her usual farewell, "I'll see you soon, Insh'Allah!" As Nora Korc-Baum, who gave Fawzia a ride home every day, aptly put it, our consolation will be that Fawzia is home. ◆

Friends and colleagues of Fawzia

*new*imfstaff

Gohar Abajyan
Armenian, is a Research Assistant, EU2. Previously a contractual staff member in EU2, she holds an M.B.A. in finance and accounting from Haigazian Graduate School of Management in Armenia. She lists music, hiking, and reading among her interests.

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Canadian, is an Economist, IEO. Previously a senior project leader at the Department of Finance, Canada, he holds a master's degree from Queen's University. He enjoys music, books, scary movies, and two-stepping.

Yannick Chevalier-Delanoue
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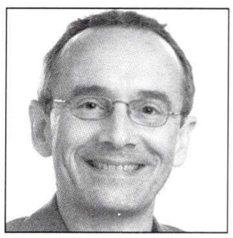

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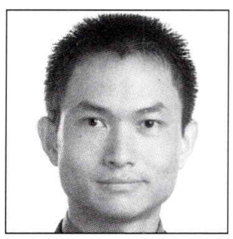

Tina deGraft-Johnson
South African, is an Administrative Assistant, SEC. Previously employed by the United Nations, she holds a B.A. from the University of South Africa. She enjoys traveling, cooking, and spending time with her husband and three children.

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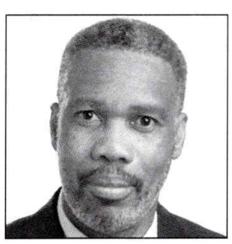
A national of Trinidad & Tobago, is a Technical Assistant to the Executive Director, OED. Previously an advisor to the Governor at the Central Bank of Trinidad and Tobago, he holds an M.A. in economics from Boston University. He likes contemporary jazz music.



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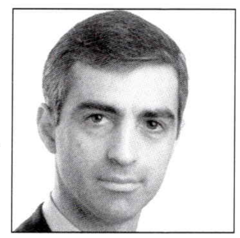

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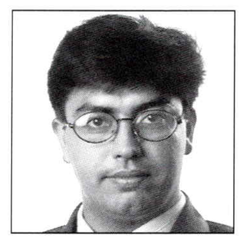

Alexander L. Herman
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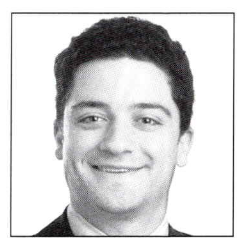

Naoko Catherine Kojo
Japanese, is an Economist, FAD. Previously a country economist at the World Bank, she holds a Ph.D. in economics from the University of Cambridge. She enjoys listening to classical music, playing violin and piano, and cooking, and recently adopted a puppy named Rudy Hendrick.

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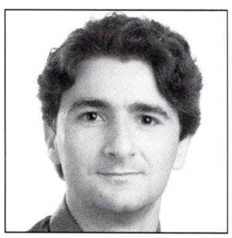
Lebanese, is a Research Assistant, MFD. Previously an analyst at the Embassy of Cape Verde, he holds an M.B.A. from the University of Houston. He lists jazz and soccer among his interests.



Peggy Schoen
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Russian, is an Interpretation Coordination Assistant, TGS. Previously a junior fellow at Carnegie Endowment for International Peace, he holds an M.A. in regional studies and international relations from Lomonosov Moscow State University. His interests include languages, Middle Eastern politics and economics, and tennis.

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Yang Xueyu
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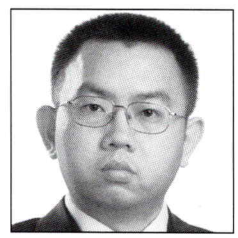

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Ole Risager
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Xin Wei

Transfers

Hassan M. Al-Atrash to MED from PDR
Mariza Arantes to AFR from INS
Jose M. Bailen Abadia to MED from WHD
Ulrich Baumgartner to MFD from HRD
Allan David Brunner to EU1 from INS
Robert Mark Burgess to PDR from EU2
Benedicte Christensen to HRD from AFR
Alain Coune to OIA from FIN
Vera Lucia S.M. Da Luz to AFR from OTM
Antonio Fidalgo to HRD from PDR
S. De Biasi-Campanella to HRD from WHD
U. Erickson von Allmen to PDR from MED
Thomson Fontaine to AFR from STA
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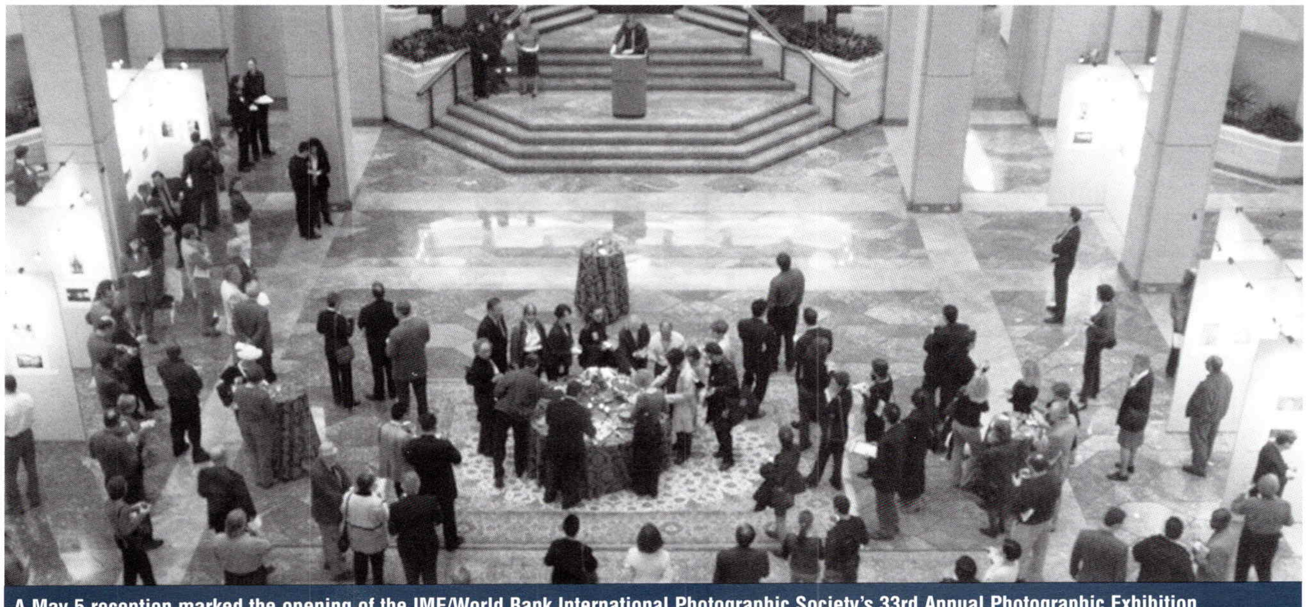
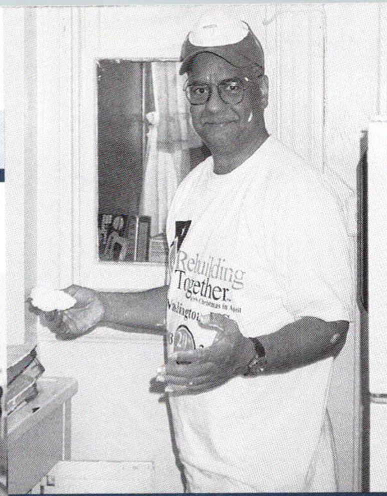


A May 5 reception marked the opening of the IMF/World Bank International Photographic Society's 33rd Annual Photographic Exhibition.

Lucia Casaravilla and Merranie Stewart flash genuine—not painted—smiles!



Tony Hammond hunts for paint remover.

Martha Silva de Berta uses her magic touch.

Painting smiles on faces and walls

On Saturday, April 26, INVOLVE (the Fund's volunteer club), through Rebuilding Together with Christmas in April, gave a face-lift to the home of Mrs. Willie Mae Johnson of the Petworth community in Northwest Washington, where she has lived for 53 years.

Willie Mae's story is somewhat unusual. At 89 years old, she is raising a nine-year-old grandson, Zachary. Both of his parents died unexpectedly, and she is managing as well as she can. While INVOLVErs helped renovate her house, she kept repeating, "What can a boy learn from an old woman?" We assumed it was a rhetorical question. But while going about our work, our group made an effort to include Zachary and instill in him a sense of pride in his grandmother's home. It was evident quite early on that he did respect her belongings, but needed gentle encouragement from time to time. For example, we had to stress that a freshly painted ceiling is no place to put ice cream or Jell-o. (I believe Zachary got the picture!)

Through Christmas in April and other INVOLVE projects, Fund staff are ambassadors. The work INVOLVErs do in the community helps improve the image of the Fund and, at the same time, heightens staff's awareness of the economic conditions in their own backyard. Community service also affords staff an opportunity to interact with real people affected by these conditions. Understanding why people react the way they do under certain economic conditions is a good first step in helping them. I believe everyone in the Fund could benefit greatly by doing at least one activity with INVOLVE.

I want to thank this year's Christmas in April ambassadors: Gabriela Arcos, Ian Carrington, Lucia Casaravilla, Ken Clark, Kathy DeBoe, Nick Dopuch, Maryse Dubé, Tony Hammond, Charlie Hanko, Rich Kelly, Adam Lipert, Brian Lofton, Sean McColl, Roxana Salehi, Irina and André Servais, Martha Silva de Berta, Merranie Stewart, Harry Trines, and Michael Young.

This article's title alludes to what we wanted to accomplish, and upon our departure, the smile we had painted on Willie Mae's face was evident. "This sure is a Christmas in April!" she exclaimed. "Thank you so much for including Zachary."

If you are interested in learning more about next year's Christmas in April, or other upcoming projects, contact Gregory Turner (gturner@imf.org) or Kathy Deboe (kdeboe@imf.org). You can make a difference. ◆

Greg Turner

The indefatigable Harry Trines...