imfstaffnews

August 2005

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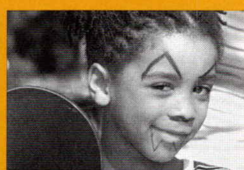

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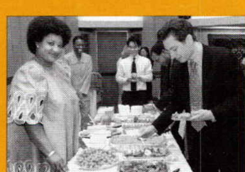

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Second phase of ECBR begins

Following the July 25 release of Watson Wyatt Worldwide's report on the Fund's employment framework, compensation, and benefits, Staff News *sat down with Jorge Márquez-Ruarte, HRD Director and Chair of the ECBR Steering Committee, to discuss the report and the review's next steps.*

In discussing the overall competitiveness of the Fund's compensation system, the report advocates looking at a broader set of comparator organizations. Why change comparators?

Watson Wyatt has said that the Fund's compensation system is basically sound. They are proposing several changes, but these are changes in certain features of the system rather than in the system as a whole.

On the issue of the comparators, the consultants emphasized the importance of ensuring that our compensation system be closely aligned with the markets in which we compete to recruit and retain international staff. They recommended, for example, that we consider replacing the private industrial sector with comparators from the academic market and introduce checks against financial centers such as London and Hong Kong SAR. The Steering Committee, with HRD's help, will have to study these recommendations carefully. First, we have to determine if we can even get useful comparator data in these areas. With respect to academic salaries, it can be difficult to get data for senior professors since much of their compensation comes from sources other than their universities. We also need to analyze the effect these different comparators would have on our compensation, since this was not a part of Watson Wyatt's work. Our objective is to have a new compensation system in place by May 1, 2006.

The report recommends a "tilt" from a defined benefit pension system toward a defined contribution one. What does this mean?

The consultants say that the present defined benefit system is serving the Fund well. They advise keeping that system, but recommend that we consider offering alternatives for individuals who don't intend to pursue a longer career in the Fund. For such staff, other types of pension schemes or savings plans could be more advantageous than the Staff Retirement Plan.

Watson Wyatt also points out that pension benefits accumulate at a very fast pace late in one's career in the Fund, after age 55. They suggested that more rapid accumulation take place between ages 50 and 55 to reduce the penalty for individuals who might like to retire earlier. In sum, they suggest sticking with the defined benefit plan but not ruling out offering some kind of mixed plan in the future—one that offers more choices.

The report also proposes a system of "career checkpoints." Do you view checkpoints as a professional development tool or as a means of strengthening the Fund's ability to separate staff?

We definitely do not see this as an "up or out" exercise. A checkpoint is a tool to introduce more transparency in career development and career prospects at the Fund. At certain milestones—for example, when a person is considered for promotion to senior economist or for the review list—there should be a frank discussion between the staff and managers about where one's career is headed. Some staff may be told that they are likely to be promoted to higher ranges. Others may receive an indication that they lack the capacity to move up and will likely stay at this range within their current department for some time. These staff may want to consider what their career opportunities are elsewhere in the Fund or in other organizations.

If we do adopt a checkpoint system, I would like to see it integrated into the needs of the Fund moving forward. It must be focused not so much on how many staff we need, but on what type of skills are needed and which departments will or will not be growing. This would give staff a better view of what skills they ought to develop or what assignments they should take on.

This activity would require substantial resources. But the consultants have stressed that the Fund's staff is its most critical resource, and therefore the institution should be willing to invest in managing that resource very well.

How would the introduction of a bonus system—or "variable pay"—help the Fund meet its human resource objectives?

"Pay-for-performance" already exists in the Fund in one form, since all salary increases are based on performance reviews. Actually, Watson Wyatt said that many elements of our salary system are best practice.

But the consultants feel that we are not always using that merit-based system in a way that serves to reward extremely good performance or takes account of very poor performance. We don't have that many cases of the latter in the Fund, but the management of poor performance was an issue brought up in the Staff Survey, and it's something that managers and staff often complain about.

With "variable pay," we would allocate a pool of money to award good performance, apart from the merit increase. This kind of award would be paid in a lump sum as a one-time bonus and would not be added to the base salary. It would serve a somewhat different purpose

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Published by
Current Publications Division
External Relations Department
International Monetary Fund
Washington, DC 20431
(202) 623-8587

Photo Credits: Henrik G. De Gyor, pp. 1,3,4, 8–9, 11, 16; Eugene Salazar, pp. 8–9, 13–15; and John Harrington, p. 12.
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than merit pay, rewarding accomplishments in a particular year rather than the performance that is expected to carry forward.

However, it would be difficult for us to implement such a plan in the Fund. We have an egalitarian culture, and it's difficult to measure output. In a factory, you can measure how many cars are produced. But in the Fund, the link between input and output is difficult to see because there's a lot of team effort—not only on mission but also, for example, in the interdepartmental review process. It's difficult to trace responsibility to any specific individual. Still, we can try. The consultants suggest that we start to apply variable pay with senior managers, where the Fund payline is below the market.

At the August 11 town hall meeting (l–r): Kevin Craig and Jack Kennedy (both HRD) with Steering Committee members Jorge Márquez-Ruarte, Benedicte Christensen, Raghuram Rajan, and Bert Keuppens. Sean Hagan and Barry Potter were unable to attend.

Where would the bonus money come from?

Under the present system, each year's merit increases are intended to align our salaries with the comparator market, on average. To implement a bonus scheme, we would need to set aside part of those funds and pay them as a bonus so that the sum of the merit increases and bonuses would keep us aligned with the market.

You could conceivably test this first and see if it works?

That's right. For many things, experimenting will have to be the order of the day, because the Fund is so different from other institutions that it's difficult to predict what will work and what won't. It makes more sense to start small.

The report says that recommendations on the grandfathering of certain benefits for existing staff will be the primary responsibility of Fund staff. Who will decide what will be grandfathered?

Management and, in its areas of responsibility, the Executive Board will decide. It's difficult to say which benefits will be grandfathered. Decisions on grandfathering or, in some cases, applying transitional rules, have to be taken in the context of each change proposed. For example, in some cases, we might endorse a more radical change, but then provide more grandfathering. In other cases, we might provide less grandfathering, but approve a more modest change. In some instances we will likely apply transitional rules and change gradually so that people have time to adjust to the change.

The Fund recognizes that the staff have certain rights, and those rights are going to be respected. There are legal rules that require grandfathering in some cases—for example, when you change an essential condition of employment. In other cases, even if the law doesn't ask for it, as good human resource managers we would do it anyway. And finally, we must consider that whenever you grandfather, you create two kinds of staff—the ones that are grandfathered and the ones that are not, thereby creating more distinctions between staff.

The report cites the IMF Articles of Agreement as saying, "In appointing the staff, the Managing Director shall...pay due regard to the importance of recruiting personnel on as wide a geographical basis as possible." How will Watson Wyatt's recommendations help the Fund achieve this objective?

The Steering Committee will have to be mindful of geographical and other aspects of diversity. None of the recommendations really goes against that principle. But we'll have to be vigilant for example, on the issue of A1-A8 benefits and recruitment. The consultants suggest that expatriate benefits be reduced or eliminated prospectively for those staff because they are recruited locally. That's a suggestion that we have to examine carefully, because it's not clear that, if we were to curtail the benefits for the A1-A8 staff, we could continue to successfully recruit and retain staff of diverse national origins at that level.

We must also ensure that we are not introducing artificial distinctions between A1-A8 staff and those in other ranges, because the Articles of Agreement don't make this distinction. In many of our A1-A8 skill sets, we need people who have an international background. International diversity is a requirement not only because the Articles of Agreement ask us to pay due regard to national origin but also because diversity is an element of the quality of the staff.

How much of Watson Wyatt's recommendations do you expect to be implemented?

It's difficult to say. They have put forward issues that need to be studied further and considered. The objective of this review is to ensure that the Fund is equipped to deal with its mission—to make sure that we can continue to recruit and retain staff of the highest quality and of diverse national origin—and to reassure our shareholders that we are being effective and efficient in our use of resources. Any recommendation that helps toward those ends will be given careful consideration. This is not a review geared toward cutting costs or hurting the staff—it's intended to help the Fund work at its best.

Patricia Herran-Carrasco (WHD) expresses concern about the proposed delinking of the A1–A8 staff payline from that of the rest of the staff.

Going forward, how will staff feedback be taken into consideration?

Staff feedback alerts us to issues that the Steering Committee will have to look into carefully in its deliberations. We had misgivings about initiating the consultation process when many staff were on vacation, but we thought it was important to get started. We welcome all feedback, whether it is from an individual, a group of staff, or the SAC. When the Steering Committee makes its report to the Board, we expect to discuss it with the SAC.

What are the next steps in the ECBR?

We'll continue our period of study and consultation—and hopefully also of developing consensus—through early September. We will go back to the Executive Board sometime in September or October with preliminary conclusions. Later in the fall, we will present a paper to the Board to seek its approval on certain measures in the area of compensation and benefits. The Board will need to make some decisions in the fall about the compensation system.

The relationship between the budget and the compensation system should be considered together with any change in the compensation system itself. Certain benefits—perhaps expatriate benefits—will also need to be considered at the same time because of their importance in overall competitiveness. But changes in other benefits, such as the Medical Benefits Plan, might conceivably be pursued separately from the ECBR.

The Fund has traditionally had a keen sense of loyalty and commitment to its staff, and the staff, in turn, has been loyal and committed to the institution. Will this relationship be fundamentally altered after the review?

I hope not. The strength of the Fund is in the staff. The consultants, in their focus groups, found the staff to be highly loyal and committed to the institution. At the same time, as you say, the Fund has been very responsible in its dealings with the staff. We expect that that will continue. The changes introduced as a result of the ECBR will be designed to make it possible for the Fund to work at its best. For this to work, there has to be a continued close relationship of trust and loyalty between the Fund and the staff. I don't see any reason why, as a result of this review, that compact between the Fund and the staff should be broken.◆

Summer: a time for reading and relaxing

Staff News caught up with a few staff around the Fund in August to find out what they've been reading lately. Read on for some interesting recommendations.

Joan Powers (Assistant General Counsel, LEG)

Do you have a favorite genre?

I generally read fiction. The most compelling book I've read this summer was *Mark of the Angel*, by Nancy Huston. It's set in Paris in 1957 against the backdrop of the Algerian War, at a time when many Parisians are still suffering the traumatic aftereffects of World War II. Though it doesn't deal with the war per se, it shows how war has affected these characters, the way they relate, and their emotions.

In the summer, I'm often looking for a book to read on a plane. En route to Italy for vacation, I started reading *Mark of the Angel* when the plane took off and was riveted until I finished it. On the flight back, I read *Running with Scissors*, by Augusten Burroughs, a nonfiction work about a man growing up in a dysfunctional family environment. It's so outrageous you can't believe it's true. Critics have called it a cross between a David Sedaris story and Dave Eggers' *A Heartbreaking Work of Staggering Genius*. I think it has elements of both. Interestingly, the family is suing the author for libel.

What else have you read this summer?

I also read *Saturday*, by Ian McEwan. It's set against the backdrop of 9/11, and there is this pervading sense of being on the verge of something terrible happening. The book is structured very much like *Mrs. Dalloway*—it describes one day in the life of the main character, revealing his internal monologue as he goes through various experiences. Ian McEwan is an interesting author—I've read several of his books, including *Atonement* and *Enduring Love*.

I've also read *A Long Way Down* by Nick Hornby. It's about four people, each of whom decides to commit suicide on New Year's Eve, and they meet on the roof of the building that they're going to jump off of. They talk each other out of it, then keep in touch. It's a little bit ridiculous, but it has its amusing moments.

At the moment, I'm in the middle of a book recommended by a woman I met on vacation in the Dolomites. It's called *Life Studies* by Susan Vreeland. We are all familiar with famous Impressionist paintings such as Monet's "Haystacks" or Manet's "Olympia." Vreeland tries to recreate what the lives of these artists might have been like in Montmartre or Provence in the 1880s, with little vignettes that revolve around a famous painting. If you like art, it's entertaining reading.

You belong to a book club. Why?

To get together with my friends and have a good time. We have about an hour of chatting and schmoozing, and someone says, "Okay! Let's discuss the book." That usually takes about 10 minutes and then we go back to schmoozing and chatting and drinking. The book is just a pretext to get together—we're not terribly disciplined.

DeLisle Worrell (Senior Economist, MFD)

Have you been a reader all your life?

Yes. Like many Barbadians of my generation, I cannot live without books.

Do you read more at any particular time of year?

I always have a stack of books that I mean to get around to. It gets bigger and bigger, and at various times I dig into it. When I'm on vacation, I make a more determined effort to reduce the stack. But I seldom succeed, because on vacation I also have more time to go to bookstores and buy new stuff! I have an abiding interest in the regional history and culture of the Caribbean, so when I go home, I take advantage of the opportunity to look for new material.

What do you like to read?

I like the relatively recent trend of serious writers doing stories in comic book form. Marjane Satrapi, who grew up in Iran just after the revolution, has done a memoir in comic book form called *Persepolis*. I enjoyed that one. There's also Joe Sacco, who has done an account of the intifada in comic book form called *Palestine* with the late Edward Said. He's also done similar works on Bosnia, as has Ted Rall on Afghanistan.

I don't normally read a lot of poetry, but earlier this summer when I was in Barbados, I found a thin book of poems by a woman who now teaches at the University of Maryland and was a cabinet minister at the time of the U.S. invasion of Grenada in 1984. She wrote a book of poems on that event. It was a reflection not so much on the event per se, but on human nature and the conflicts among people that led to it.

Do you have a favorite book?

No, but the books that impress the most are the ones that take you completely by surprise. Most recently, it was Ian McEwan's *Atonement*.

In terms of Caribbean literature, there's the novel *The Polished Hole*, by Austin Clark, which is an amazing revelation of life in Barbados as it was up to a generation ago. As in much of the American south, there's a legacy of slavery and of relations between blacks and whites—particularly the exploitation of women by wealthy white men. This novel is about a Barbadian woman who belonged to one of the more privileged classes of society. As the novel progresses, you gradually understand that, although she had a lot of material things, her life was extremely restricted.

Derek Wolcott, who won the Nobel Prize a few years ago, has also done some remarkable work.

How about V.S. Naipaul?

Also a favorite. A lot of Caribbean people dislike him because he dislikes the Caribbean. He doesn't regard himself as Caribbean, but he is very much. His revealing memoir of a couple of years ago, *Letters to My Father*, helps explain who he is.

Subir Lall (Deputy Division Chief, RES)

Have you been on summer vacation yet?

No. I work in RES on the *World Economic Outlook*, so I've been busy the past few weeks.

Have you always been a reader?

Yes. The first serious novel I read was Salman Rushdie's *Midnight's Children*, which had a big influence on me.

Do you favor any special genre?

I read a lot of historical fiction, and also contemporary novels that deal with the way people interact. Not in a *The Devil Wears Prada* way, but in a more serious manner. I've always liked Graham Greene—his novels provide insight into the human psyche, and they're usually set in an interesting historical context. Ian McEwan also does a great job. His settings are contemporary, not exotic or necessarily historical, but he really gets into the minds of his characters. That's what I find appealing. I read an interesting book a few years ago, *Talking It Over* by Julian Barnes, which essentially described the same event in succession by three different people, and showed how very differently they interpreted the same event. *The Practice of Deceit*, by Elizabeth Benedict, is another good one in a similar genre.

Who are some of your other favorite authors?

I discovered almost by accident David Lodge, who is humorous and writes well. He has good insight into people, and much of his novels revolve around academia, which I find highly entertaining.

Have you worked in academia before?

No, but my friends in academia tell me what goes on—the positioning, the jockeying for power, and what happens at conferences. So I find these books hilarious, because people have this ivory tower image of academia. I also like David Guterson, who wrote *Snow Falling on*

Cedars, which is an excellent book, but most of his other work—including the most recent one, *Our Lady of the Forest*—I've found quite disappointing.

You have read some Tom Wolfe. Are you a fan of his?

Actually, no. I read *I Am Charlotte Simmons*. He describes what life is like in a big university with strong athletics programs, where basketball players, for example, are revered as iconic figures and nerds are picked on. He shows how the university, for all its claims of academic pursuit, goes out of its way to maintain its athletics program and bends the rules to allow athletes to meet minimum academic standards. Since I did not go to a large state school, I found that fascinating. It was impressive that someone like Wolfe, who is now in his seventies, could put himself in the place of a teenager and write that book.

But in the end, I thought the story was quite weak. It's good as a social commentary, but I don't think of him as a great writer. The great novel, I believe, is something that you almost feel that you've lived. With writers like W. Somerset Maugham or Ian McEwan, you somehow connect with the story—even if it's a completely different world from your own.With Wolfe, I never feel that way.

Tell me about your own writing.

I'm trying my hand at writing a novel, so I read partly to study different authors' techniques. The writing we do at the Fund is almost diametrically opposed to what you do as a novelist, so I feel a bit schizophrenic. At the Fund, we take complex ideas and make them simple. In a novel, it's almost the opposite—you take something that's fairly simple and make it very deep, with lots of different facets to it. It's a struggle, but thank God I have a day job that I like very much!

Emilio Sacerdoti (Advisor, MFD)

What do you like to read in summer?

On vacation, especially if I go to Italy, I end up finding books in bookstores. This summer, I went to the Milan University bookstore, and found some works of a famous economist, Vilfredo Pareto, who wrote economics textbooks in the late 19th century. I bought a 1943 edition of his *Corso di Economia Politica*, in two volumes, first published in French in 1896. It's fascinating because he has all the mathematical equilibrium price theory tucked into a few footnotes. I spent some time reading it at the beach, but since it's a big book with beautiful paper, I had to make sure that sand didn't get stuck in it.

That's not exactly typical beach reading.

True. When I travel, I try to bring small books, and that was instead quite a thick one. Sometimes, I just read novels. One year I read the Italian author Andrea Camilleri, who wrote a long series of short detective stories set in Sicily. Before leaving on vacation, I look at my bookshelves and try to find a book that is not too thick. Once, I went to the Rocky Mountains and managed to read *War and Peace*, but it was a small edition in paperback. There are some nice books that I'd like to reread—like *August 1914* by Aleksandr Solzhenitsyn, which is a beautiful book, but an extremely thick one.

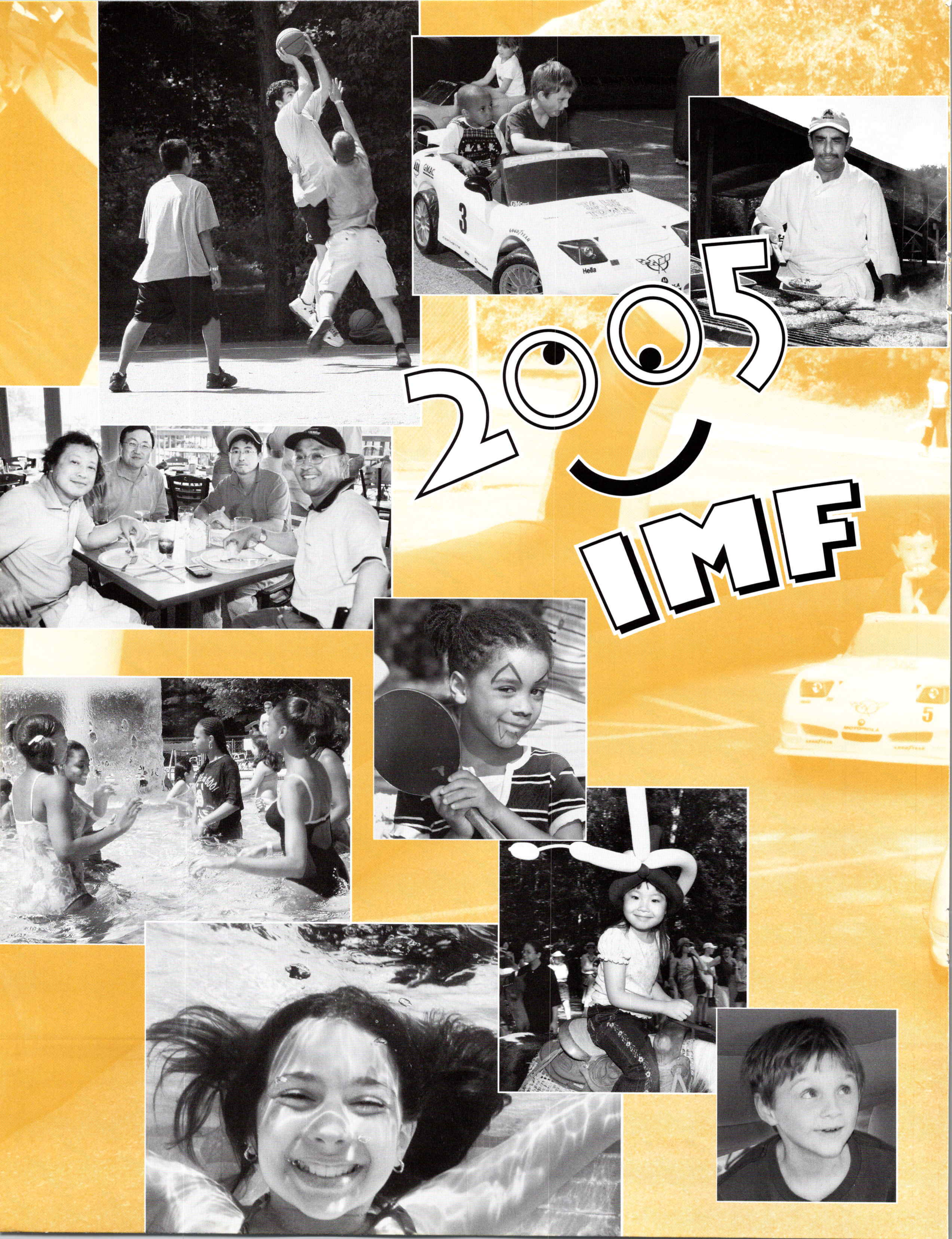
You started an Italian book club here at the Fund.

Yes. We started in 1993 reading Dante's *Divine Comedy* from a text that contained both the Italian original and the English translation. At the 1993 Annual Meetings, Michel Camdessus gave a speech on the Fund's role in fighting corruption. Around the same time we found some passages in our reading in which Dante rails against corruption, especially in Florence. Although in 1993 the fight against corruption was just gaining recognition in the Fund, Dante shows that the problem was already there 700 years ago.

After three years of the *Divine Comedy*, we moved on. We're now in our 12th year, and we've just finished *Quer pasticciaccio brutto de via Merulana* (*That Awful Mess on Via Merulana*), by Carlo Emilio Gadda. This is a classic mystery story written in the 1950s. We also read Luigi Pirandello's 1921 play *Sei personaggi in cerca d'autore* (*Six Characters in Search of an Author*) and others.

The format of your club is somewhat unconventional.

In our meetings, we read the book aloud. We get through about 10 pages a meeting, so it may take us 9 months to read an entire book. One person is the narrator and everyone else takes a character. We've read, for instance, *I Promessi Sposi* (*Marriage Promises*) by Alessandro Manzoni, an Italian classic written in 1830 that has a lot of dialogue. I don't know if the format of our book club is typical, but it's a lot of fun.◆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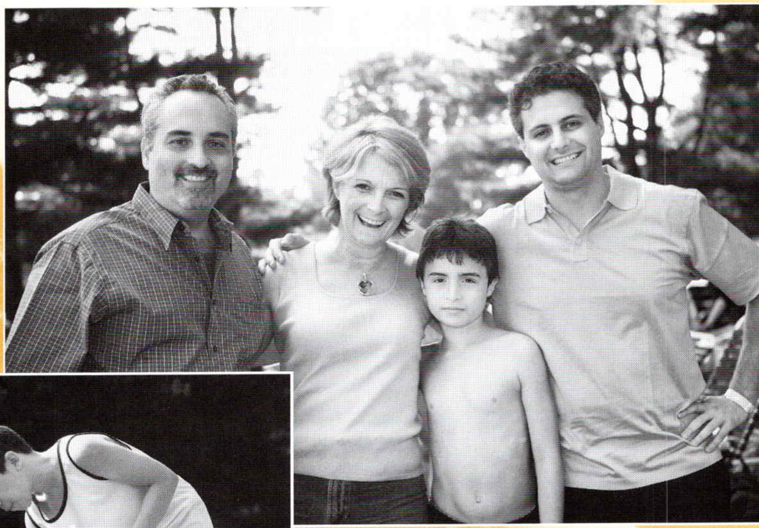
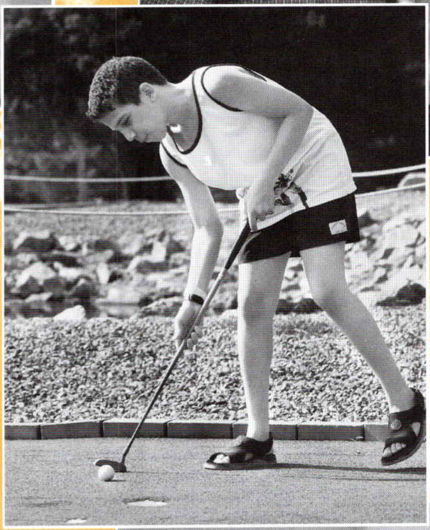
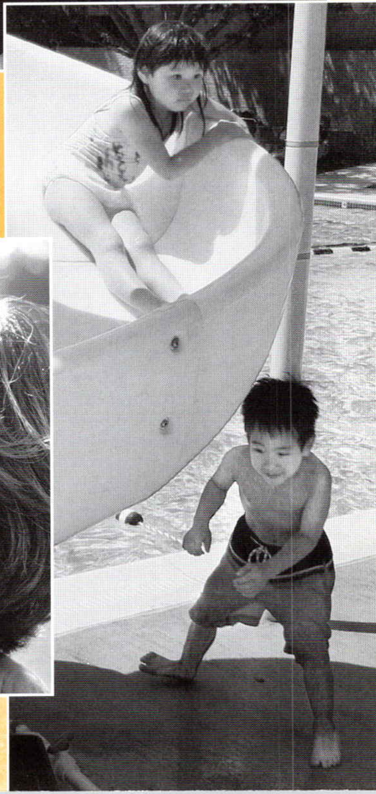






Toastmasters: a club like no other

Do you know the feeling of a pounding heart, flushed face, trembling hands, and generalized dread when speaking before an audience? If you recognize these symptoms, suffer no more. There's a Toastmasters club at the Fund just waiting to welcome you into its ranks.

Toastmasters is a public speaking club that was started in 1924 in the basement of a California YMCA. In the decades since its founding, the club has had more than 3 million members and now has branches all over the world. Open to anyone who wishes to join, Toastmasters aims to help make people feel comfortable speaking in front of an audience.

The IMF Toastmasters assemble in an atmosphere of relaxed conviviality every other Thursday at lunchtime. Each meeting follows a prescribed format, with the Toastmaster of the Day opening the meeting and the day's Grammarian introducing the "Word of the Day." Two members present prepared speeches of a set length, while two other members listen critically and offer their evaluations of the speakers—with both praise and constructive criticism—later in the meeting. Another member leads the Table Topics exercise, throwing out random questions and calling on people to give short, impromptu speeches in response. Before the meeting's close, the Grammarian provides a count of all "ums" and "ahs" uttered in the course of the session.

> **"You see a natural progression in people who come to the meetings."**

If that sounds difficult, it is—at least in the beginning. That's why the Toastmasters Club is happy to welcome potential members to attend initially as observers. For those who end up joining, the rewards are large.

"You can see a natural progression in people who come to the meetings and are very shy about talking," says Peter Tillotson (FIN), a former Toastmaster. "After about three speeches, you start to see a comfort level." Three speeches translate into roughly six months of Toastmasters meetings, so with regular attendance, members progress fairly rapidly.

While the prepared speeches teach Toastmasters members one skill, the Table Topics exercise trains them to think on their feet. They have to learn to respond immediately and eloquently to a question that's put to them—a talent that's invaluable in both work meetings and social situations. "People sometimes ask you off-the-wall questions," said Peter, "and you have to be prepared to answer."

For people who already feel comfortable speaking in public, there's still a lot to be gained from Toastmasters. "You learn about the etiquette and protocol of speaking in front of a group," says Pamela Bradley, a former Toastmaster and Director of the Joint Vienna Institute (JVI), "and the different types of speeches called for by different events."

Toastmasters also teaches the more subtle techniques of delivery, such as how to use visual aids, introduce humor, and make body language work to your advantage. In her work at the JVI, Pamela says, she often attends events where she has to stand up and say a few words, and Toastmasters has definitely helped.

Experienced Toastmasters also have methods for disentangling themselves from difficult situations. To buy himself time, Peter says, he sometimes prefaces an answer with "Well, that's a very interesting question. Now let me see...." When he doesn't know the answer to a question, explains Gary Joaquin (TGS), a current Toastmaster, he'll say, "I may not be able to respond to that question, but that reminds me of a story...." Another former Toastmaster would carry around a notebook to jot down and memorize anecdotes and quotes he heard, so that when he had to give a speech, he could draw upon these little gems.

But Toastmasters offers enrichment beyond just public speaking skills. The diversity of nationalities at the IMF club makes for some interesting speeches.

In the members' first talk—the "icebreaker" speech—they are supposed to talk about some aspect of their lives. Many former toastmasters still remember the absorbing icebreaker delivered a few years back by an African staff member, who told about his first hunt, a rite of passage in his native land.

And non-native English speakers also profit greatly—the club provides an excellent opportunity for them to perfect their English. "Toastmasters' cultural exchange can be fascinating, especially at the Fund," says Gary.

The benefits of Toastmasters are myriad. But if you ask a few Toastmasters why they do it, chances are they'll say they stick around because it's fun. "I met some really great people," Pamela says. "Any time you join a group like that at the IMF, you meet people that you otherwise wouldn't."

For more information on Toastmasters, please e-mail jnyairo@imf.org or gjoaquin@imf.org

Meet Joyce Nyairo, Toastmaster extraordinaire

When Joyce Nyairo takes the floor, people listen. It's not just her confident bearing, those large, expressive eyes, or that warm, engaging smile that draws the audience in. It's a certain natural charisma that's been enhanced through years of public speaking training with the Toastmasters. Joyce, an Administrative Assistant in FAD, joined Toastmasters in 1999. Today, she belongs to three local Toastmasters clubs, and served as president of one of them.

But things haven't always been easy for Joyce. Growing up in the village of Kisii in Kenya, she had big dreams. At 18, she moved to Nairobi to work in a law firm. A few years later, she applied for a job with the local World Bank office and passed the tests with flying colors. There was just one problem, the Bank informed her. She lacked fluency in a foreign language.

Joyce, not one to stand idly by and accept her lot, made plans to go to France to learn French. By this time a single mother, Joyce arranged to leave her two small daughters with her brother in Nairobi. For several years, she worked as a nanny and attended language classes in Lyon, then landed a job at the International Agency for Research on Cancer and her children came to live with her. In 1989, she had the opportunity to come to the IMF, fulfilling a lifelong dream of working for an international organization in the U.S.

By the time Joyce came to Toastmasters in 1999, she had lived in two foreign countries, picked up a second language, raised two daughters, and solidly established a career at the Fund. Still, she felt she had a lot to learn from the Toastmasters Club. Over the past six years, Toastmasters has taught her leadership as well as public speaking skills, Joyce says. She's become adept at leading meetings, and has gained experience in critically analyzing speeches and giving diplomatic but useful feedback.

Why does she belong to three different Toastmasters clubs? "Public speaking is my passion," Joyce explains. But there's also a more practical reason: the more clubs she belongs to, the more opportunity she'll have to give speeches. By giving speeches and working her way through the official Toastmasters manuals, she has been able to advance through the club's ranks.

Now an Advanced Toastmaster Silver, Joyce says that to fulfill a requirement for moving to the next level, Advanced Toastmaster Gold, she plans to start a public speaking program for youth at her church. Ultimately, Joyce's dream is to become a motivational speaker. For now, though, she's working toward clinching the club's highest honor—the title of Distinguished Toastmaster. ◆

Joyce Nyairo, FAD, an avid IMF Toastmaster.

L–r: Abdoulaye Bio-Tchané (AFR), Kathy DeBoe (EXR) and Elisabeth Fekete (HRD) talk at the reception.

July photo auction benefits famine victims

When I heard about the victims of famine in Niger and Mali, I wondered how I could help. As an active member of the IMF–World Bank Photo Club, I belong to a group of people who have a highly marketable skill. Why not sell our photographs from our recent annual exhibit?

I presented this idea to Kathy DeBoe of the IMF Community Relations Program, who loved the concept. The stage was set for our club's first joint venture with Community Relations—an auction of photos to benefit the famine victims.

On Friday, July 29, we held the event, opening the evening with a martial arts exhibition by a group of students from the Bethesda Martial Arts Academy. Under the delighted gaze of our guest of honor, AFR Director Abdoulaye Bio-Tchané, Joseph Drabkin and Michael Coles directed their troupe of well-behaved, impeccably dressed students through what would be the highlight of the evening. The Masters gave a short speech to explain their sport and its routines and traditions. Their academy has produced more than 250 black belts since it was founded in 1994, and the skills of the students who performed that night were abundantly evident.

The audience could not get enough, and because of the many encores, little time was left for the main event. But once the auction started, there were some very nice surprises. Most buyers offered more than the minimum price, with Bruno Mauprivez paying the evening's top price for a photograph of the Eiffel Tower at night. Thanks to Aude Gerucci, Gero Verheyen, Bill Kazenstein, and Mal Dick, who donated their photos to be auctioned, the evening was a great success, raising $2,500 for famine relief.

To supplement the funds generated from the auction, we also held a raffle, with prizes donated by Pro Photo, the IMF Fitness Center, the French Confection in Olney, MD, the Legg Mason Tennis Tournament, the Mateos y Lago family, as well as my own family.

This fundraising event was but the first of many. Beginning in September, the IMF–World Bank Photo Club will organize brown bag lunches with question and answer sessions for novice photographers. A modest entry fee will be collected and passed on to the Fund's Community Relations Office to go toward charitable causes.◆

Elisabeth Fekete

Young martial arts experts show their stuff.

To receive announcements of the IMF–World Bank Photo Club's upcoming events, please e-mail Elisabeth Fekete (efekete@imf.org) or Gero Verheyen (gverheyen@worldbank.org).

imfstaff 35 years

Prabhavathi Devi Job
Kazuko Nagashima

imfstaff 30 years

M. Victoria Debesa
Arne B. Petersen

imfstaff 20 years

George F. Brookings

Separations

Mohammed F. Barootchi
Nur Calika
David Lawrence Chu
John R. Dodsworth
John Phillip Gay Jr.
Catherine O. John
Jerome Jones
Cem Karacadag
Domenico Lombardi
Edouard Maciejewski
Marie Montanjees
S. Stuart Morrison
Shinsuke Naka
Shuja Nawaz
Kentaro Ogata
Simon P. Quin
Mahadeo Ramkissoon
Monique P. Ridet
Kiyotaka Sasaki
Antonia Ivanova Tzinova
Rosa Ines Vera-Bunge
Anne D. Yee

Transfers

Nabil Ben Ltaifa to AFR from MCD
Odd Per Brekk to OMD from APD
Jeffrey Allen Chelsky to EUR from IEO
Liam Patrick Ebrill to HRD from PDR
Katrin Elborgh-Woytek to PDR from MCD
Michael Timothy Gapen to INS from ICM
Meike Gretemann to HRD from FAD
Roberto Guimaraes Filho to APD from WHD
Vikram Haksar to WHD from APD
David Jakob Vale Hofman to PDR from EUR
Padamja S. Khandelwal to WHD from PDR
Vladimir Klyuev to WHD from INS
Ekue Gamessou Kpodar to PDR from AFR
Harish L. Mendis to OTM from OBP
Li Lian Ong to MFD from ICM
E. Pinillos Hernandez to EUR from WHD
Hemant Chimanlal Shah to ICM from PDR
Antonio Spilimbergo to RES from FAD
Jolanta Stefanska to STA from EUR
Tsidi M. Tsikata to AFR from IEO
Patrizia Tumbarello to APD from PDR
Dimitrios Tzanninis to PDR from EUR
Gijsbertus van Selm to AFR from MCD
Jian-Ye Wang to AFR from PDR

A celebration of Greg Turner's life

Greg Turner

On the afternoon of June 27, friends and colleagues of Greg Turner gathered in the IMF Fitness Center for a reception to celebrate his life one year after his tragic death in the Caribbean.

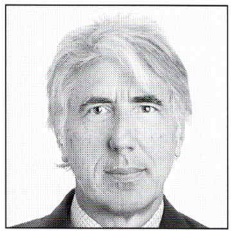
At the reception, Kathy DeBoe, Director of the Fund's Community Relations Program, unveiled two paintings by Daniel Queiroz. Daniel is a student at the Latin American Youth Center in Adams Morgan, a nonprofit organization associated with the school where Greg volunteered as a tutor. The paintings—one a portrait of Greg and the other a beach scene—were commissioned by the Fund in Greg's memory.

The paintings will be permanently displayed in the Fitness Center, where Greg loved to exercise. ◆

Anne Turner (center), Greg's mother, talks to James Wyatt as Marie Cockrell, Greg's aunt, looks on.

*new*imfstaff

Jean-Luc Allet
French, is an Assistant to the SPM, INS. Previously a manager with the Learning Center at the OECD in Paris, he holds a master's degree in economics from University of Paris 1. He enjoys travel.



Ruben Atoyan
Russian, is in the Economist Program, WHD. He holds a Ph.D. in economics from the University of North Carolina at Chapel Hill and a Ph.D. in construction mechanics and theory of elasticity from Saratov State Technical University, Russia. He likes traveling and fishing.

S. Pelin Berkmen
Turkish, is in the Economist Program, RES. Formerly with the Research Department of the Central Bank of the Republic of Turkey, she holds a Ph.D. from Harvard University.

Sana Butler
A U.S. national, is Staff Assistant, HRD. Previously a contractual Staff Assistant in HRD, she loves spending time with her family.

Brenton Goldsworthy
Australian, is in the Economist Program, APD. Previously employed by the Australian Treasury, he holds a master's degree in economics from the University of Melbourne. He enjoys Aussie Rules Football.

Patrick Imam
German, is in the Economist Program, MCD. Previously an analyst in mergers and acquisitions with CSFB in London, he holds a Ph.D. in economics from Cambridge University. He includes soccer and traveling among his interests.

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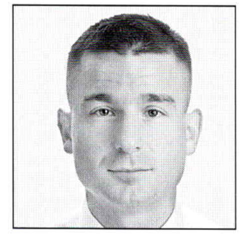
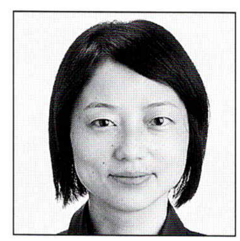
Andreas (Andy) Jobst
A dual German/U.K national, is an Economist, ICM. Previously with the Federal Deposit Insurance Corporation, he holds a Ph.D. from the London School of Economics and the University of Cambridge. He is interested in military history, basketball, and running.



Anandika K Hettiarachchi
Sri Lankan, is an Administrative Assistant, OED. Formerly a personal secretary at the Central Bank of Sri Lanka, she enjoys visiting historical places. She is married and has one daughter.

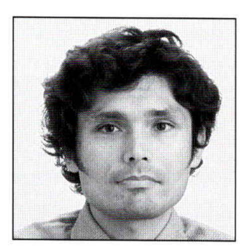
Herman Kamil
Uruguayan, is an Economist, ICM. He holds a Ph.D. from the University of Michigan. He lists reading, listening to music, and soccer among his interests.

Yinqiu Lu
Chinese, is in the Economist Program, APD. She holds a Ph.D. from City University of New York and enjoys cooking, reading, and traveling.



Tokhir Mirzoev
Tajik, is in the Economist Program, PDR. He holds a Ph.D. from Ohio State University and lists traveling, tennis, and movies among his interests.

Ken Miyajima
Japanese, is in the Economist Program, EUR. Previously employed by J.P. Morgan Chase in Tokyo, he holds a Ph.D. in economics from UCLA. He likes soccer and movies.



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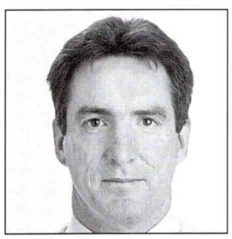
Margaret Moon
A U.S. national, is a Financial Officer, FIN. Formerly a manager at PriceWaterhouseCoopers, she was educated at the University of Maryland. She enjoys knitting and crocheting.

Hanan Morsy
Egyptian, is in the Economist Program. Previously an advisor, OED, she holds a Ph.D. from George Washington University. She lists reading, cooking, and traveling among her interests.

Peter Mullins
Australian, is a Senior Economist, FAD. Previously a general manager with the Australian Treasury, he holds a bachelor's degree in business from the University of Southern Queensland.



Patricia Poggi
A dual U.S./Brazilian national, is a Staff Assistant, STA. Formerly an executive secretary with the Representative Office of Banco do Brasil S.A. in Washington, she holds a B.S. from the University of Maryland.

Ricardo Antonio Reinoso
A U.S. national, is a Staff Assistant, MCD. Previously a contractual Staff Assistant, he holds a B.A. in Spanish literature and French from Washington University in St. Louis. He likes deejaying, dancing, singing, soccer, running, cooking, and traveling. He is single.

Stéphane Roudet
French, is an Economist, AFR. Formerly an economist at the Institute of International Finance in Washington, he holds a master's degree in macroeconomics from Université Clermont Ferrand, France. He likes soccer and running.

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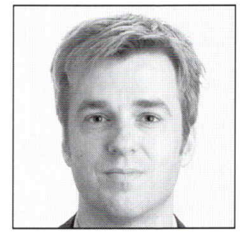
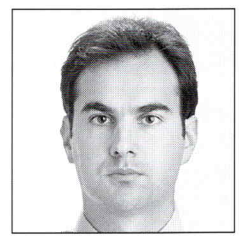
Michael Skaarup
Danish, is an Economist, FAD. Formerly a senior economist at the Danish Ministry of Finance, he was educated at the University of Copenhagen. He likes playing and watching soccer, jogging, and listening to music. He is married.

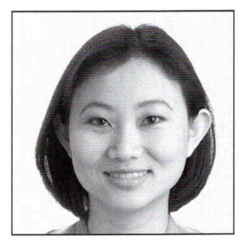


Gabriel Sterne
A U.K. national, is a Senior Economist, PDR. Previously a manager with the Monetary Assessment and Strategy Division of the Bank of England, he holds a M.Sc. from the London School of Economics. He enjoys family life, winter sports, andsoccer.

Guillermo Tolosa
Uruguay, is in the Economist Program, WHD. Previously with CINVE, Uruguay, he holds a Ph.D. from the University of California at Los Angeles. He enjoys sports and philosophy. He is married.



Imel Jade S. Yu
Filipino, is a Staff Assistant, MCD. Previously a contractual Staff Assistant in HRD, she studied psychology and business administration at De La Salle University, Philippines. She likes swimming, cooking, and music.



Zhong Liang
Chinese, is an Advisor to the Executive Director. Formerly a Section Chief at the International Department of the People's Bank of China, he holds an M.A. from the Graduate School of the People's Bank of China. He enjoys reading and badminton.

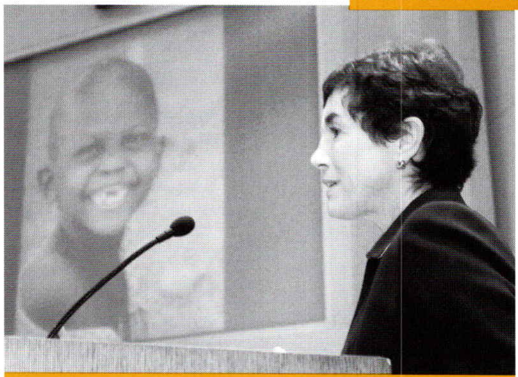
Pablo Gustavo Zini
Argentine, is a Senior Purchasing Officer, TGS. He holds an M.B.A. from Belgrano University, Buenos Aires, and is interested in golf and history.

Celebrating volunteerism

Tina deGraft-Johnson (l) helped prepare the tasty spread.

Good food, good cheer, good company. That pretty much sums up the SEC gathering held on June 23 to celebrate United Nations Public Service Day. The event brought together the entire department for an afternoon to savor homemade African cuisine, mingle with colleagues, and learn about volunteer opportunities.

Sérgio Pereira Leite (Assistant Secretary) opened the event with introductory remarks. He then ceded the floor to Pat Davies (Manager, Bank-Fund Conferences Office), who presented an overview of her volunteer work with the Uganda Children's Charity Foundation (UCCF). UCCF is a nonprofit foundation that provides food, clothing, shelter, and education for about 700 children, many of whom were orphaned by parents with HIV/AIDS.



Pat Davies discusses her work with the UCCF.

Pat began by noting that her involvement with the UCCF started about six years ago, when she attended an executive development course that required her to live briefly in a developing country. Her friend Jan Smart, now an IMF retiree, suggested that she spend time at one of the UCCF's orphanages in Uganda. Pat followed Jan's advice, and returned to D.C. "completely hooked" on the children, she said.

Shortly thereafter, she joined the UCCF's Board of Directors. Over time, her involvement with the foundation has deepened, and she is now the Committee Chair for its 2006 Tour of Light, a series of musical and dance performances throughout the United States by children from the UCCF's two orphanages. The tour, a biennial event since 1994, has stopped at the IMF and the World Bank several times, enchanting audiences on each visit.

"It's a privilege to be able to work with these children. You feel humble," Pat said, "because they're so grateful in spite of their circumstances. They see themselves as lucky, not disadvantaged, because they're being taken care of and getting an education."

Pat is not the only Fund or Bank staff member to succumb to the kids' charms, she said. Some staff, after seeing them perform in the Tour of Light, have decided to "sponsor" a child or two, which involves sending money to Uganda to cover their school fees and supplies. Though money from corporate sponsors of the Tour of Light covers some of the UCCF's expenses, other donations are also vital for the foundation's many programs to remain in operation.

After Pat's talk, Martha Silva de Berta (Office Manager, STA) spoke on behalf of the IMF's Community Relations Office about how to volunteer locally. The IMF Volunteer Venture, INVOLVE, founded in 1980, offers many opportunities for giving back to the community, she said. Staff can lend their time to the Capital Area Food Bank, the Calvary Shelter for Women, Miriam's Kitchen, or the Samaritan Inn, to name just a few of the possibilities. "You just have to decide how much time you want to commit to volunteering," Martha said, "then when you show up, you leave your credentials behind."

After the presentations, SEC staff chatted and sampled the food prepared by Tina deGraft-Johnson (Administrative Assistant, SEC), a native of South Africa, and Victoria Ashiru (EBMS Assistant, SEC), a native of Nigeria. The event, as one staff member noted, provided a chance to mix with colleagues, celebrate the department's cultural diversity, and promote volunteerism all at once.

For more information on the UCCF, please visit www.uccf.org *or contact Pat Davies (pdavies@worldbank.org). For more information on INVOLVE, e-mail EXR, Community Relations.*