THE 1818 SOCIETY BULLETIN

Volume 3, Issue 6 **www.worldbank.org/1818** **October 2011**

From The 1818 Society President's Desk

Dear Members:

We are proud that a World Bank Alumna, Ms Ellen Johnson-Sirleaf, President of Liberia has been awarded the Nobel Prize for Peace for 2011. On behalf of all our members, we extend to her our heartiest congratulations.

Preparations for The 33rd Annual Meetings on Tuesday November 1st and Wednesday November 2nd are in full swing. The Annual Meeting will be held on Wednesday, November 2, 2011. The Business Meeting will begin at 3:30PM in Room JB1-080. There will be a reception from 6:30 PM to 7:00 PM, followed by a dinner from 7:00 PM to 9:00 PM. Both the reception and dinner will be held in the MC Gallery.

Also, on Tuesday, November 1, the day prior to the Annual Meeting, there will again be, as last year, sessions on the Staff Retirement Plan and the Retiree Medical Insurance Plan, which will give Society members an opportunity to learn more about both of these important topics, and also afford them an opportunity to ask questions. Between those sessions there will be an Alumi Forum presentation of World Development Report on Gender and Equality by WDR Co-Directors Ana Revenga and Sudhir Shetty.

On pensions, Alex, Jeff, Khalid and Sudhir have received a number of emails from members (though fewer than anticipated) on the Staff Retirement Plan 2010 Annual Report and other Pension matters. You will shortly be receiving a note from them, which would help focus discussions during the Pension Seminar on November 1st.

On medical insurance, members have raised important issues regarding reimbursement of Medicare B premiums, access to doctors, the *pros* and *cons* of buying generic medicines, and a few others. The transmission of your views to Kabir Ahmed by email kabirhahmed@ gmail.com would be welcome so that he could, to the extent possible, take comments into consideration for his presentation at the Medical Insurance Seminar on November 1st. Also, you will be receiving a note prepared with the help of our lawyers on the Medicare Part B premium reimbursement issue. We would appreciate your comments on this note before November 1st, again by email to Kabir Ahmed.

On the knowledge agenda, an 1818 Alumni Forum session on the flagship World Development Report on Gender and Equality will be held after the Pension Seminar and before the Medical Insurance Seminar. If you wish to have a sandwich lunch specially ordered for you, do let our office know through electronic registration of your request, when you get an email on the Alumni Forum meeting.

On the social side, besides Cocktails and Dinner on the evening of November 2nd, a stand-up comedy show by a renowned Indo-Japanese comedian has also been arranged, so that we can end a busy day with a hearty laugh.

And of course, the Business meeting will be the central event, which will follow the pattern of previous years, ending with the nominations for the Board. The suggestions of the Nominating Committee have already been posted on the 1818 website.

Please note that on November 3rd, there will be a full day session of the Retirement and Active Lifestyle Chapter. You have already been notified of the program by Sandra Hadler. The subjects being covered are highly relevant to our concerns.

We have a number of trips planned by Carroll Long, and Chapter/Group meetings organized by Sverrir and our energetic Chairs in November. Details are given elsewhere in this *Bulletin*. Also, tax and estate planning workshops run by Khalid Ahmed and Carlos Escudero will be held. There will be a workshop in the IMF building on October 26th, where of the seven Washington based Retirement Associations, or the Seven Siblings as we call ourselves, would exchange views on medical insurance and the realignments needed to serve the changing profile of members of our respective organizations down the road. Tom Blinkhorn is charging ahead with a second volume of the E-Book: *The Memory Bank - World Bank Stories and Revelations*. You still have time to send in your contributions. And please remember to respond to Alex Keyserlingk efforts elsewhere in this *Bulletin* to help you to join LinkedIn.

Jim Coates, former Bank Country Manager in Mozambique, is now pursuing photography as a profession and has kindly offered to organize a photographic competition and exhibition on "Life after the World Bank." You may recall that the last one held was in 2003 [see the picture at page 24] and it was very successful. So please unearth your favorite photo(s) and send electronically to Jim at jim.coates5@verizon.net. If you are lucky, you may see your photograph displayed at the Annual Meetings!

And don't forget the Florida Chapter retreat at Crystal River/Homassa Springs on the Western Coast during October 27-30th. You would notice from reports elsewhere in this *Bulletin* that these reunions are just great FUN !

Finally, also elsewhere in this *Bulletin*, there is a form for contributions to your favorite charity through the World Bank Community Connections Fund. Our contributions attract matching sums from the World Bank, and given the response in previous years, one can be optimistic that the philanthropic gene in many of us will assert itself.

With best regards
Shiva

Events In D.C.

Live in the DC area? Sign up for our exciting activities! Details are, or will be, posted on our website. Also, an e-mail will be sent by the 1818 Society office with the details of the visits to those living in the DC area. If you do not have access to a computer, or wish to receive notices but are not on the current list of email recipients, please call the office at 202-458-1956 to register.

November 1, 2011: Seminars on Pension Finance and the Retiree Medical and Long Term Care Insurance
10am - 12 noon - Seminar on Pension Finance - J Building basement

Alumni Forum: Presentation of World Development Report on Gender and Equality by WDR Co-Directors Ana Revenga and Sudhir Shetty. 12.15 PM to 2.15 PM---Room MC 4-800.

2:30 pm - 4:30 pm - Seminar on Medical and Long Term Care Insurance - J Building basement

November 2, 2011: 33rd Annual Meeting of the 1818 Society:

3:30 pm - J Building Auditorium (Room JB 1-080)
6:30 pm - Reception - 12th floor gallery of Main Complex

7:00 pm – Dinner and Standup Comedy Act - 12th floor gallery of Main Complex

November 3, 2011: Retirement Facilities Fair
9:30 am - 5 pm: Aging in Place.

BFSFCU Fraud Seminar - J Building Auditorium (JB1-080)

The following events and outings are planned in the coming weeks:

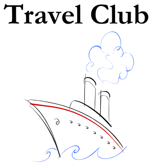
October 19, 2011: Visit jointly planned by the 1818 Society and the WBFN to the Hillsborough Winery in Loudon County, Virginia.

November 8, 2011: Visit to the US Government's Bureau of Engraving and Printing to observe the process of printing US currency.

November 15, 2011: Visit to the Hindu Temple in Maryland.

December 2011: Visit tentatively planned to enjoy the Christmas decorations outside the Mormon Temple (specific date to be announced)

The 1818 Society Travel Club



The first trip of the new 1818 Society Travel Club departed from Baltimore on October 6. It is a 9-day Royal Caribbean Cruise from Baltimore to New England and Canada. For more information about the 1818 Society Travel Club, please contact Maria Gomes at the following address:
1818travelclub@gmail.com

FY12 Community Connections Campaign

The World Bank Group is currently conducting its annual Community Connections Campaign, which raises funds for over 300 nonprofit organizations in the Washington metropolitan region. The FY12 Campaign will run from November 1 through December 30, 2011. This is the tenth anniversary of the Campaign, which represents the most visible way that the Bank Group gives back to the needy and less fortunate in the Washington community. The list of eligible Campaign organizations also includes many nonprofits that work in international development and relief overseas.

Bank Group retirees are eligible to participate in the Campaign, and the organizations that you designate for your donation will get an added benefit of receiving a matching corporate contribution from the Bank Group. This year, if the Campaign achieves at least 55% staff participation on the online pledging system known as eGive, the Bank Group will provide a generous 100% corporate match for all contributions to the Campaign, including donations from retirees. If the target is not reached, the Bank Group still offers a 50% corporate match, so retirees will, regardless, leverage their donations to their favorite charities by participating in the Campaign. You can choose up to 10 of the eligible Campaign organizations to which to designate your donation. If you wish, you can also designate all or a portion of your donation to the World Bank Community Connections Fund (WBCCF), which is a separate nonprofit organization established to facilitate charitable giving by World Bank Group employees and retirees. Retirees who are U.S. taxpayers may be able to take an income tax deduction for their donations to the Campaign. To be sure, retirees should consult with their tax advisors regarding this added benefit.

You can make your Campaign pledge using the Consultant, Contractor, Retiree Pledge Form, a link to which will be posted on the 1818 Society Website (http://www.worldbank.org/1818/) as of November 1st. Or, you can complete the Retirees Donation Form on page 23 in this issue of the 1818 Society Bulletin. In either case, you must pay your pledge by check, made payable to "World Bank Community Connections Fund," or simply "WBCCF." The list of eligible Campaign organizations is provided on the 1818 Society Website as well.

Your check must be dated by December 31, 2011 latest, and it must be received by WBCCF by no later than January 23, 2012. Please mail your check, and your Donation Form if you are pledging by this method, to the address below. If you have any other questions about the Campaign, please contact Ms. Kris Zedler, kzedler@worldbank.org, (office) 202-473-1487, (cell) 301-785-0491. The World Bank Group's Community Outreach team thanks you in advance for your generosity and support of the FY12 Community Connections Campaign!

Please send WBCCF check to:
Ms. Kris Zedler
World Bank Community Connections Fund
1818 H Street, NW; MSN I-3-300
Washington, DC 20433

Chapter Events

ANZ CHAPTER

During a recent visit to Canberra, Jo. Martins consulted on the proposed meeting in Canberra locally. It is envisaged that the meeting in Canberra might take place after the hot Canberra Summer of 2012. The challenge on the taxation of the pension continues without conclusive results, one way or another. The usual annual meeting in Sydney will take place before Xmas, possibly in late November or early December.

BRITISH CHAPTER (BC)

Christmas Lunch and Reunion 2011.
Date: Saturday, December 3, 2010
Time: 12:00 Noon
Place: Thistle Euston Hotel, Cardington Street, London, NW1 2L

The Thistle Hotel is located a few minutes walk or two minutes in a taxi from Euston Station, which has excellent underground, bus and mainline connections. A drinks reception in the Westminster Bar will be followed by lunch in the Brasserie.
Registration forms are being distributed to members in September 2011.
More information can be had from Ian Hill:
Email: eventorganizer1818bc@tiscali.co.uk.
Tel: 44 (0) 1730 821440 or on the British Chapter website: www.1818bc.org.uk

Spring Reunion and AGM 2012
Date: May 11 – 13, 2012
Place: St. George's Hotel, Llandudno, North Wales

The 2012 reunion and AGM will be held in Llandudno, North Wales from 11 – 13 May. Accommodation will be in the St. George's Hotel, a four-star hotel located on the sea front. With an impressive Victorian facade, the hotel promises "elegance and excellence" and recent refurbishment of all rooms and facilities ensures a comfortable venue for the reunion.
Llandudno is a classic Victorian seaside resort with an elegant esplanade and two great beaches. To the west is Great Orme, a rocky promontory rising to over 500 feet (150 m) that provides spectacular views along the coast. The splendour of Snowdonia is within easy reach, and North Wales is studded with more castles than any history buff could wish for. Gardens, bird-watching venues and Victorian industrial sites abound.
The programme for the weekend is being developed with the help and local expertise of John and Monica Peberdy. This is likely to include a guided walk around the town on Friday evening, or a trip to the summit of Great Orme on Britain's only cable tramway. On Saturday, a visit to Bodnant Gardens, a National Trust property, should provide a splendid show of rhododendrons and other late-spring flowers, followed by a trip through part of the Snowdonia National Park, affording views of some of the best scenery in Snowdonia. If time permits, a visit to the slate museum could be included.
There will be an after-dinner speaker who will entertain us and amaze us all with magical illusions.
Finally, Llandudno not only provides a base for further exploration of Snowdonia but is located close to Anglesey with its own range of attractions. For those wanting to extend their holiday, a fast-cat ferry from Holyhead can take you to Ireland.
More detailed information on the reunion and surrounding attractions will be made available on the British Chapter website www.1818bc.org.uk

CANADIAN CHAPTER

Canadian retirees who are interested in joining can contact Jim Smith on jsmith.econ@gmail.com or Helene Masson on conferencesinc@yahoo.ca. Jim and Helene would also welcome help in the task of contacting other Canadians who may potentially be interested.

CHILEAN CHAPTER

A year-end event is being planned for mid-November, and participants are being asked to choose among:
(i) one-day visit of Viña Indómita, half way between Santiago and Valparaíso in the Central Valley (http://www.indomita.cl/restaurant.htm.);
(ii) four day tour of astronomic observatories in the La Serena region (http://www.astro.cl); and
(iii) a grill in either an open-air restaurant, or a farm of one of our colleagues in the surroundings of Santiago.
Those interested in participating, should convey their preferences to Miguel Schloss at

m.schloss@sur-invest.com and/or Silvia Lay de Schloss at S.lay@sur-invest.com.

For the coming months, and until further notice, points of contact for the following issues are:

(i) Aetna, Jorge García Mujica (jgarciamujica@mac.com);
(ii) Vanbreda, María Angélica Correa (mcorreas@vtr.net);
(iii) Web page, Ricardo Martin (ricardo.m.martin@gmail.com);
(iv) SRP currency & foreign exchange issues, Jorge García-Mujica (jgarciamujica@mac.com);
(v) SRP general, Miguel Schloss (m.schloss@sur-invest.com)

DUTCH CHAPTER

Report of the Twelfth Dutch Chapter Reunion
(A more extensive report with photos of the event will be published in the next few weeks on the 1818 Society web site - Dutch Chapter web page at www.1818dutch.org/.)

The 2011 reunion was held in the historical harbor town of Harderwijk, September 8-10. Fifty people signed up this year, which is a record.

Despite the few sprinkles of rain on Thursday, many of those who arrived early enough made use of a "menu of options" for spending their time in Harderwijk. These ranged from eating eel at a well-known eel smokery, to attending a dolphin show at Dolfinarium and a visit of the small but interesting City Museum which relates the history of Harderwijk as an old trading center (member of the Hanseatic trading league of Northern European cities in the middle ages), as a fishing town, a university town and as a military center. A small group made it to the old fortified city of Elburg, which is not too far from Harderwijk.

During Happy Hour at the hotel, participants were encouraged to share stories and anecdotes about their work in the Bank, and their lives after retirement. These were not only interesting but often amusing, such that 1818 Society president, Shiva Shivakumar - whom we were fortunate to welcome again this year as a reunion participant - suggested that some of these may be sent to tblinkhorn@gmail.com, who is compiling the second volume of the eBook-The Memory Bank: World Bank stories and Revelations.

After Happy Hour, people gathered in smaller groups to go out for dinner at one of the nearby restaurants on which we had done some reconnaissance beforehand. The most popular one turned out to be an Italian restaurant at the old Fish Market. These folks were a little overwhelmed when 22 of us descended on them. However, while waiting for our tables, we drank good Italian wine to pass the time. It was well worth it, as we enjoyed the dinner they served us.

Fortunately, on Friday morning it was not raining. After a good night's rest and breakfast in our pleasant hotel in the old center of Harderwijk, next to the "great church," three experienced city guides took us to various historical sites. These included the medieval city wall and its two remaining town gates; and several picturesque squares. We ended our stroll at noon in the Catharina Chapel with its beautiful Gothic stained glass windows. It was formerly part of a monastery (there were five monasteries in the small town of Harderwijk before the Reformation!). In the 1648, the Chapel became part of Harderwijk University and served as a lecture hall, including the defense of PhD theses. (It is now used for meetings and weddings.)

We had been able to engage an expert on Linnaeus - the famous Swedish botanist - who gave an interesting presentation right in the Chapel. We learned that Linnaeus actually spent only 6 days at the university of Harderwijk, just enough time to defend his dissertation (written in Latin, the *lingua franca* at the time), which, it turns out, had nothing to do with botany but was about "intermittent fever." Thus, Linnaeus became a "doctor of medicine" in the Netherlands, in 1735. When Holland was under French rule in the early 1800s, Napoleon shut down Harderwijk University in 1812. Napoleon's judgment was that Holland already had too many universities.

Later in the afternoon, after a 10-minute walk to the harbor of Harderwijk, we boarded m/s Isis. The next four hours, we had a smooth sail on two lakes - connected by an aqueduct. These lakes were created in the 1950s and 60s, when Dutch civil engineers managed a large-scale project to reclaim land from the former Southern Sea and created two polders. People now living in these polders on the former bottom of the sea, dwell at about 3m below sea level.

As behooves descendents of sailors which most of us are - or claim to be - there was plenty to drink on board. Equally important, we were served an excellent buffet-style dinner while the captain informed us from time to time over the ship's sound system about the sights we passed. A cup of coffee just before we disembarked at 9pm enabled our happy group to walk safely back to the hotel. For many the evening was not over until much later.....

On Saturday morning, the Chapter held its annual meeting under the chairmanship of Robert-Jan van der Lugt. Among the topics we discussed were developments at the Bank (we listened with great interest to Shiva's presentation) and pension plan issues. On the letter it was decided to leave it to The 1818 Society in Washington to inventory the various concerns and develop a broadly based response to Bank management. Other topics included Dutch taxation policy re Bank pensions, and medical insurance, as well as more mundane subjects. For example, we decided where the 2012 reunion will be held and at what dates (see below). A consensus emerged quickly: to avoid in future the situation of simultaneous Dutch and German-speakers reunions, we would advance ours by one week, i.e., the first weekend in September (in lieu of the second). Among the participants, there was little interest in larger-scale reunions (a la Bruges), primarily because of the organizational challenges it would involve.

The reunion closed after a very nice luncheon at the hotel, around 2pm. From the feedback received, we may conclude that everyone had a wonderful time - including several newcomers we had been pleased to welcome at this year's event.

Next Reunion (#13)
***Date:* August 30 – September 1, 2012**
***Place:* Middelburg, Province of Zeeland**

The Dutch chapter decided in its last meeting in Harderwijk that its reunions would henceforth be held on the first weekend of September. Normally these reunions begin the Thursday preceding the first weekend of September. *(Saturday September 1 is the first weekend – Sunday September 1 is not the first weekend).* Therefore our reunions for the next few years are scheduled as follows:
2012 August 30 – September 1
2013 September 5-7
2014 September 4-6
2015 September 3-5
2016 September 1-3

FRENCH-SPEAKING CHAPTER

The 1818 French-Speaking Chapter organized its annual trip over the week-end of September 23-25, as planned. The destination this year was the Touraine region, rich in history, with beautiful places to visit, well known to many because of its wealth of Renaissance chateaux and other magnificent sites. Our group of 35 was made of French members of our association, but also was strengthened by a strong cohort of non-French participants coming from Germany, Belgium, UK, and the US. The program was diversified as usual, but very much focused on places that many were not at all familiar with.

Based in Amboise on the Loire River, the group visited the Chateau d'Amboise and the famous Chateau du Clos Lucé, where Leonardo da Vinci spent the last three years of his life as a guest of King François I. We then visited the Cathedral of Tours, and had the privilege of visits of private chateaux at Nitray, La Vallière (beautiful home of Madame de La Valliere, a famous protégée of King Louis XIV), and Chateau Valmer, with its glorious gardens. We benefited from the guidance and experience of several local personalities who shared with us their passion for this beautiful region.

Over the three days, there were plenty of gastronomic and oenological high points, including a splendid Diner de Gala at Chateau de Nitray, and visits of several vineyards of the Vouvray wine region. The group seemed to have enjoyed greatly this traditional gathering, with its usual touch of conviviality, exchanges of good memories from the times at the Bank, old-timers happy to meet again and to welcome several newcomers. Pictures and a more detailed account will be posted soon on our website: www.1818france.org

GERMAN-SPEAKING CHAPTER

Annual Meeting of German Speaking 1818 Society Chapter, Stralsund, September 9-12, 2011

Some 100 former World Bank colleagues met in Stralsund, one of the so-called Hanseatic Cities around the Baltic Sea and a UNESCO heritage

site on the Baltic Sea, from September 9 – 12, 2011. Hans Jürgen Peters and his wife Monika were our gracious hosts. They had put together and excellent program and, on top of it, managed to "arrange" for great weather.
The highlights of the Stralsund visit were the following:

- immediately following the annual meeting, an address by the Lord Mayor of Stralsund, followed by a reception,
- an outstanding presentation by a true expert on the background on the "Hanse," a unique association of cities and trades in Northern Europe which "reigned" between the middle of the 12th and 17th century- and its influence of trade, culture and politics
- lunch at the original "Gorch Fock" three mast sail ship
- Visits of the St. Nikolai and St. Marien churches, landmarks among the famous brickwork churches of Northern Germany
- visit of the "Ozeaneum", one of Stralsund's new landmarks, which can easily compete with the Baltimore Aquarium
- gala dinner at the Stralsund Maritime Museum, surrounded by tropical fish and giant turtles
- an all day visit of the Island of Rügen, Germany's largest island, famous, among other, because of its chalky rocks.

The annual meeting of the German speaking 1818 Society chapter was held in an assembly hall of Stralsund's City Hall, a unique brickwork building dating back to the 13th century. The meeting was informed that, since the 2011 meeting, 13 new former colleagues became members of the German-Speaking Chapter, bringing the total to about 145 members. The financial situation of the chapter is very solid (the chapter "charges" an annual membership fee of €20).

Alexander Graf Keyserlingk, who represented the 1818 Society HQ, reported on the ongoing discussions regarding the SRP – he encouraged members of the German-Speaking Chapter to join the discussion via 1818pension@gmail.com and comment on the 2010 SRP report in preparation of the November 2, 2011 Annual Meeting of the 1818 Society.

Members of the German-Speaking Chapter also received the very well prepared SRP ppt by Miguel Schloss – as well as the MIP. As regards the latter, it was agreed that experiences – both positive as well as negative - with Vanbreda would be shared amongst members of the chapter and, if need be, communicated to the 1818 Society HQ colleagues for possible follow up with Bank management. Alexander also spoke about the "Future of The 1818 Society" and invited participants to come forward with ideas. Comments will be shared with Shiva and Washington DC-based colleagues.

At the annual meeting, the German-Speaking 1818 Society Chapter committee: Erika Wagenhöfer (secretary), Dieter Hubatsch (treasurer) and Franz Kaps (speaker) were reappointed by unanimous vote.
Matthias Meyer made a presentation on the 2012 annual meeting of the German-Speaking Chapter which is scheduled to be held between September 7-10, 2012 in Berne/Switzerland. The 2013 will most likely be held in Garmisch-Partenkirchen/Germany.

JAPAN CHAPTER

The Japan chapter has launched new events, such as intellectual stimulus session under the name of study meeting among members periodically, to mark our 5th anniversary. The first session, focusing on "Basic knowledge and Quality of Life in Japan, U.S.A. and Europe by Comparative Views Based on Gerontology," was held on April 22, 2011 at KENEDIX conference room at Shinbashi, Tokyo. The core presentation was organized by Mr. Takahashi, President of Japan Chapter. A lively mutual exchange of views followed.

The second session, focusing on Medical Care System in Japan, also at the KENEDIX conference room at Shinbashi, Tokyo, was held on August 11th, 2011. Four outside specialists were invited to participate and senior citizen was its theme.

In order to sustain the sessions in future, any interesting proposal will be welcomed. Persons who have specific proposals, please contact with Mr. Masaaki Amma, Director of Japan Chapter (m-amma@jbic.go.jp) who is in charge of this event.

As Japan Chapter's membership rules are more liberal than 1818 Society's rules in terms of eligibility, we are always happy to welcome you as a new member. Please contact with our administrator through e-mail: 1818societyjapan@gmail.com for details.

The Japanese and English-language version of the Japan Chapter's Web Home page can now be found at **http://www.1818societyjapan.com/**. For further information and/ or details, the contacts in Japan are: Mr. H. Hamaguchi, Director, at harutaka_hamaguchi@kenedix.com; Mr. T. Kudo, Director, at Kudo.Tsutomu@jica.go.jp; and Mr. Masayoshi Takahashi, President, at mtaka1937@gmail.com. For the Washington DC area, contact Mr. Kunio D. Kikuchi, HQ Liaison at kunio_kikuchi@yahoo.com.

FLORIDA CHAPTER

Come for a visit to the Nature Coast of Florida. Stay at the Plantation Inn for golf, boating trips, great food and visits to the quaint town of Crystal River at very reasonable cost and unique entertainment. See Manatees up close, and taste fresh fish dishes. Play golf, go antique shopping. Enjoy boat trips, or go swimming with the manatees. But best of all enjoy the company of other World Bank retirees. Call Patricia Kittleman at 352 613 0843, email bluangel1000@gmail.com. Best of all, call The PLANTATION INN AND GOLF RESORT at 352 795 4211, ask for our special rate and ask them to send you their brochure.
The dates are October 28 until October 31 morning.
Tell others who may not get this announcement.

IMPORTANT NOTICE:
Karin Nordlander has decided to step down as the coordinator for the Florida Chapter, effective immediately. Therefore, we are looking for a new coordinator. Please contact the President of The 1818 Society at jshivakumar1818@gmail.com if you are willing to be the Florida Chapter coordinator.

Sector Group Events

Each 1818 sector group would like to link up with new retirees from its sector. Right now, leaders of the sector and thematic groups review the list of new members in each *1818 Society Bulletin* to spot newcomers affiliated with their sectors. Please help us improve on this hit-and-miss system by alerting the sector contacts mentioned below about new members affiliated with operational groups.

Agriculture and Rural Development Chapter
Shawki Barghouti
shawkibarghouti@gmail.com

1818 Economists' Chapter
Vikram Nehru
vnehru2@gmail.com

Education Sector Group
Sverrir Sigurdsson
tssigurdsson@yahoo.com

Energy Sector Group
Eugene McCarthy
emcc8940@aol.com

HNP Sector Group
William McGreevey
mcg1938@gmail.com

Water Sector Group
Dick MacEwen
rmacewen@alum.mit.edu

1818 AGRICULTURE AND RURAL DEVELOPMENT CHAPTER

The Agricultural Chapter was successfully launched on September 29, with a meeting at the Bank, in Washington, DC. J Shivakumar welcomed the participants, gave a brief introduction on the status of the various chapters of the 1818 Society and handed over to Willem Zijp who facilitated the rest of the meeting. Willem was acting for Shawki Barghouti, the chair of the Agricultural Chapter, who was unfortunately out of the country. Jit Srivastava, the deputy chair could not participate either because of travel.
Derek Byerlee gave an overview of the key conclusions and follow-up to the WDR. Karen

Brooks put those conclusions into an African context and gave examples of actual follow-up. Juergen Voegele provided a wider operational context, and reflected on the recent developments in the Bank concerning agriculture. Although the issues facing agriculture are daunting, there was a lot of optimism in the messages, and the sense among the audience that at last the Bank is addressing agriculture was palpable.

There were about 35-40 people in the audience, including Monte Yudelman, the first Director for Agriculture. Many said they much enjoyed the overview from the three speakers, as well as the getting together. There was a strong gender bias in the audience, with only a few women present. Some quick responses for feedback provided the following areas for your attention moving forward:

- This was an excellent start, with outstanding presentations.
- Invite non-Bank speakers, private sector, foundations, client country representatives
- Discuss sustainable supply chain
- Include lunch or coffee or wine

Two further considerations for future discussions, based on feedback from the meeting and afterwards, merit attention:

First, a number of members expressed concern about the quality of the agricultural portfolio. With the large and rapid increase in lending, yet with the flat budgets, the lack of funding for training, the decentralized nature of staff, some of whose global experience is limited, and the lack of relevant AAA, there must be a cost somewhere. Juergen hinted at that, but did not have the time to elaborate. However, there was a strong sense that in five or ten years from now a new Wapenhans report may come out, talk about the pressure to lend, and suggest the creation of a new QAG. It would be better to focus on quality now, and quality is likely to be high on the agenda of the Ag Chapter.

Second, many people said that they hoped that over time the group would not only be a social group that would be informed about new developments in Agriculture and the Bank, but might also become a contributor. Practical ways to channel the knowledge of this group into ways the Bank can use is likely to be high on the Chapter's agenda as well.

Moving forward, the following steps have been taken, or are suggested:

- The three presentations will be put on the Chapter's website. A note to the membership alerting them to that site will be sent by Shawki.
- In that note, the membership list will be included, as quite a number of people expressed an interest in that.
- Another meeting needs to be prepared, to consolidate the momentum of this first launch. The suggestions above will guide the choice of topics, in the people to invite, and in organizing for coffee or lunch perhaps.

1818 ECONOMISTS' CHAPTER

After the successful launch of the 1818 Economists' Chapter on June 20 at which Uri Dadush and William Shaw presented the findings of their recent book *Juggernaut*, Yukon Huang gave a thought-provoking and stimulating presentation on July 13 at which he resolved "The China Conundrum". The PowerPoints for both presentations are available on the 1818 Society's web pages. On September 15, we had a terrific presentation by Professor Danny Leipziger on "Multilateralism Under Stress" -- which, while somewhat sobering, triggered an interesting discussion on the role of multilaterals, especially the World Bank, in a very rapidly changing world. His PowerPoint is also on the Society's website.

Our next talk promises to push the frontiers of development economics as it applies to poor and conflict-affected regions. It will be on October 19 at 11 am in MC-C2-131 (sorry--we couldn't get J-1-050!)--and the speaker will be Shanta Devarajan --currently Chief Economist of the Africa Region in the World Bank -- who will talk on the fascinatingly titled topic: "Development 3.0: What to do when markets and governments fail poor people." I hope all of you will be able to come.

Going forward, our intention is to average a seminar a month -- excluding the holiday months of August and December -- so stay tuned for announcements of future seminars. Those of you engaged in interesting work and wishing to present to a seasoned, influential, and thoughtful audience, please contact Vikram Nehru at vnehru2@gmail.com.

1818 ENERGY SECTOR GROUP

On September 7 Mr. Philip New, CEO of BP Biofuels, gave a fascinating luncheon presentation entitled **"Energy for Transport – Fossil Fuels Forever or?"** Mr. New reviewed the evolution of and future potential for the global consumption and production of alternative transport fuels, and the related technology and economics of biofuels, including ethanol.

On October 29, Dr. Oskar Sigvaldason, a past President of Acres International, a large Canadian engineering firm that continues to be active internationally in hydropower work, will give a lunchtime presentation entitled **"Opportunities and Barriers for Hydropower in a Carbon-Constrained World"**. Dr. Sigvaldason has been involved in a number of large hydropower projects internationally, and is active with the World Energy Council and the Energy Council of Canada.

Later this year we will have a presentation from Istvan Dobozi and Hal Wackman on the challenges of closing and replacing aging nuclear power plants, with the story of Chernobyl as a prime example.

We continue to encourage our fellow energy retirees to let us have your ideas about further topics, and particularly speakers, who may be visiting the Washington DC area later in 2011 and in early 2012.

We extend our invitation to all members of The 1818 Society, as many of the topics are of interest beyond the energy community.

For further information about activities of the Energy Sector Group, please contact either Mike Gillette at mj_gillette@yahoo.com, Akin Oduolowu at Oduolowu@yahoo.com, Yves Rovani at yrovani@aol.com; Eugene McCarthy at emcc8940@aol.com; or Hal Wackman at hal.wackman@gmail.com

1818 HNP SECTOR GROUP

Please forward suggestions for future sessions to mcg1938@gmail.com and we will seek to respond to all interested parties. Please induce friends and colleagues not now within reach to join our efforts. We have a site on GoogleGroups that all are invited to join.

1818 WATER SECTOR GROUP

If you're interested in receiving information about the Water Group's activities, please contact Dick MacEwen at email RMacEwen@alum.mit.edu; tel 703-734-0367. He'll add your name to the group's email distribution list.

SAVE THE DATE NOVEMBER 3, 2011!
Retirement and Active Lifestyles Chapter (RALC) - *Retirement Living*

November 3, 2011, 10.00am-5.00pm
J Building Auditorium (Room JB1-080),
701 18th St., NW, Washington, DC

Coinciding with the 1818 Society Annual Meeting, RALC is planning a series of events on Thursday, November 3, 2011 from 10.00am – 5.00pm in the J Building Auditorium. There will be presentations on fraud awareness, the challenges and blessings of retirement, living options and aging in place, plus the third "1818 Facilities Fair" for retirement communities based in the Washington area. Representatives from the facilities will provide information on their communities and will staff tables around the Auditorium. Plan to come for one or for all the events. Mark the date in your calendar now. The full agenda is on the 1818 website homepage.

If you wish to recommend a facility for inclusion in the fair, please email the name and contact information to 1society@worldbank.org, putting "Attention of Sandra Hadler" in the subject line.

Japan after the Great Northeast Earthquake and Tsunami -- a Sequel

In the June Bulletin, I reported on my visit to Tokyo in April 2011, barely one month since the great earthquake and tsunami of March 11. I conveyed a picture of a country still in shock and early stages of recovery. In July, I visited not just Tokyo but also the cities of Nagoya and Osaka. I also visited a hot spring resort about eighty miles due west of the damaged Fukushima Daiichi Nuclear Power Station. Following are a few of my main impressions.

First, things have settled down in Tokyo both literally and figuratively. There were fewer aftershocks but more importantly, adjustments have been made towards a life style of electricity conservation. The escalators at Metro stations were operating normally, although night-time lighting such as neon signs have remained muted. Many of the hotels and restaurants that were closed in April were back in business. In the city of Nagoya, life was normal, although at Nanzan University where I taught a few classes, electricity conservation was rigorously enforced by keeping empty classrooms dark and air conditioning set at a balmy 28 Degrees Celsius.

Second, life in Western Japan, if anything, has been more active than before the earthquake. In Osaka and nearby Kobe, about 300 miles west of Tokyo, I was surprised at the level of construction and commercial activity. The new Osaka Station terminal is simply impressive, with additional buildings under construction. The three-year old 50-acre (floor space) suburban shopping mall called Nishinomiya Gardens was a sight to behold. Apparently, Western Japan is benefiting from the influx of many "radiation refugees" of young mothers who left Tokyo, and areas closer to the damaged Fukushima Nuclear Power Station (for details, see "Fukushima Daiichi Nuclear Disaster" in Wikipedia) to avoid radiation exposure, however minimal that might be.

Third, I had a great time taking the bullet train to Northwest Japan and then driving to a hot spring resort in the western part of Fukushima Prefecture, separated by a major mountain range from the damaged nuclear power station. At the very traditional Mukaitaki Ryokan (Japanese inn) along with good food and sake, I entertained my two guests with music, song and dance performed by two veteran geishas. Perhaps the sake helped, but it was one of the most memorable performances I have ever attended. Strong yen (78Yen/1US$) or not, it was a great way to boost the local economy and help preserve one of the most important cultural heritages of Japan!

Lastly, it is important to remember that (aside from the merrymaking by visitors like me) the hardship and suffering of the earthquake and tsunami victims are far from over. It will be many more years before they can move back from temporary housing to their respective coastal communities most of which are still in the early stages of urban design prior to reconstruction. Contributions to any of the "Japan Northeastern Earthquake and Tsunami Relief" funds will be highly appreciated.

Kunio Kikuchi

An Opportunity to Join LinkedIn

In an effort to improve our networking ability amongst World Bank Group alumni, a new LinkedIn group has been set up with the title: ***The 1818 Society, World Bank Group Alumni Association.***

This is a networking tool used by some 100 million professionals and by many alumni associations. You will be required to join LinkedIn for free at: www.linkedin.com

By joining LinkedIn you will be able to join our new group, which will allow those members interested in keeping in touch with former colleagues and in expanding their personal networks to have a central point of contact. You will see that many of your former colleagues have already joined. The more members who join, the more effective this tool will become. The more professional information you provide, the more useful this tool will become.

Alexander Keyserlingk

Job Opportunities

Job opportunities at the World Bank Group and other organizations are regularly posted on The 1818 Society's web site at: http://1818members.wordpress.com/job-opportunities/.

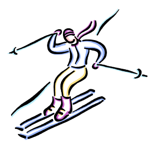
From the Editor

As you see from the first page of this edition of *The 1818 Society Bulletin*, the Annual Meeting of The 1818 Society is rapidly approaching. Back in 1979, when The Society was much smaller and more Washington-centric than now, some 60 percent of the members showed up for the Annual Meeting! More recently, only around 5 percent attend. As noted in the article "1818 for 2020: Strategic Planning for The 1818 Society," which appeared in the June issue of *The 1818 Society* Bulletin, The 1818 Society is having to navigate an increasingly complex environment. The work of The Society is carried on by a relative handful of dedicated volunteers, and I have no doubt that they will face significant challenges in dealing with this more complex environment. So, even if at this time you are unable to volunteer your time to work with The 1818 Society, pleased consider at least attending the upcoming Annual Meeting, so as to be better informed of, and to contribute your ideas to, The 1818 Society. *The 1818 Society is a volunteer organization; it is only as good as we, its members, make it!*

As always, I am happy to receive your suggestions and comments. I can be reached at cziegler1@hotmail.com.

Chuck Ziegler,
Editor

Fund-Bank 2011 Ski Club Program



December 8 -13, 2011 - Vail, Colorado, $1190, nlarionov@worldbank.org
January 12 – 17, 2012 - Copper Mountain, Colorado, $1110, msexton@ifc.org
January 27 – Feb. 5, 2012 - Serre Chevalier, France, $1895, nspatafora@gmail.com
February 18 – 25, 2012 - Snowmass/Aspen, Colorado, $1390+air, matteaudoris@verizon.net
March 3 – 10, 2012 - Whitefish, Montana, $1460, msexton@ifc.org

Flyers and trip application for each trip are available on the club's website: www.fundbankskiclub.org.

World Bank Group Alumni Association
The 1818 Society

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Washington DC 20038-7388
Telephone: (202) 458-1956
Fax: (202) 522-2417
E-mail: 1society@worldbank.org
Website: www.worldbank.org/1818

Board members – 2010/11

Officers & Staff – 2010/11

Retiree Representatives on BG Committees

Sudhir Krishnamurthi - Pension Finance
Jeffrey Katz - Pension Finance
A. Keyserlingk, - Pension Benefits
Khalid Siraj - Alternate - Pension Benefits

Publication

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e-mail: micknightingale@aol.com
Tel: 44.1789.840 418
Florida – VACANT

Responsibility Matrix
June 2011

	Name and E-mail	Responsibility
Directors	Aberra Zerabruk; azerabruk@gmail.com	Legal adviser, Nominating Committee Liaison
	Adrienne Nassau; anassau@igc.org	Honorary Member, Discounts and Privileges
	Carroll Long; carroll_long@yahoo.com	Washington Social Events, WBFN, Volunteer Coordination
	Hugh Henry-May; Hughhenry-may@comcast.net	Legal Adviser, IFC matters
	J Shivakumar; Jshivakumar1818@gmail.com	Chairman and President
	Kabir Ahmed; Kabirhahmed@gmail.com	Insurance, Long term care
	Khalid Siraj; ksiraj@cox.net	Communication and coordination on Tax Matters (with assistance from legal advisers), Speakers Bureau, Mentoring Initiatives
	Kunio D. Kikuchi; kunio_kikuchi@yahoo.com	Credit Union Finance Liaison, Outreach to Country Office retirees
	Sandra Hadler; shadler@seraconsult.com	Retirement and Active Lifestyle Chapter, WBI
	Sverrir Sigurdsson; tssigurdsson@yahoo.com	Database Management, Directory, Office Equipment, Sector Groups
Officers	Alexander Keyserlingk; sanderkey@aol.com	Vice President, Pensions, Webmaster
	Marilyn Manalo; marilynmanalo@verizon.net	Assistant Treasurer. Financial management, accounts and audit, Memorandum of Understanding with WB, Resource Mobilization
	Catherine Fogle; c.fogle@att.net	Secretary, Management of the Society Office, Program Implementation, Retirement Seminars
	J Shivakumar; Jshivakumar1818@gmail.com	President, 1818 Management, Chapters, Alumni Forum
	Jeffrey Katz; katz.jeffrey@gmail.com	Treasurer: Financial Policies and Financial Management of The 1818 Society; Resource mobilization
	Kabir Ahmed; kabirhahmed@gmail.com	Vice President, Retiree Medical Insurance
Volunteers	Chuck Ziegler; candjziegler@hotmail.com	Editor 1818 Bulletin, Annual Meeting, Archives, Bank Oral History
	Daniel Ritchie; dritchie@worldbank.org	Positioning 1818 for 2020: Vision
	Frona Hall; fronahall@aol.com	Member Remembrances
	Jean-Yves Maillat; jymaillat@yahoo.com	International Retiree Organizations
	Jim Coates; jim.coates5@verizon.net	"Life After the Bank" Photographic Project
	Marilyn Manalo; marilynmanalo@verizon.net	Community Outreach
	Sudhir Krishnamurthi; sudhir.krishnamurthi@rockcreekglobal.com	Pension Finance & Pension Administration
	Tom Blinkhorn; tblinkhorn@gmail.com	e-book publication
	Zafar Ahmed; zahmed@cox.net	Alumni University links, EXT Liaison, Access to Bank information

New Members

We welcome the following Bank Group *retirees/ alumni* to The 1818 Society.
Country of intended residence other than the USA have been added after their names.

Jitendra N. Bajpai

Deborah Bateman

James Bond

Heather A. Chinn

Sadia Afroze Chowdhury

Manuel Contijoch

Vannee K. Dalla *Thailand*

Manucher Daruvala

Elizabete V. De Lima *Brazil*

Alassane Diawara

Nora C. Dudwick

Fatima-Zahra El Maliki

Katherine C. Fishburne

Stephen M. Fox

Caroline M. Gelb

America Teresa Genta-Fons

Pushpa Gnanasundram

Abrao I. Grynglas

Malcolm A. Jansen

Reet Jukkum

Norma Leon *Peru*

Cheryl C. Martin *Thailand*

John McIntire

Maria-Luisa L. Navarro

Patricia E. Neill

Lucy W. Njuguna

Kazuko Ogawa

Kenichi Ohashi *Thailand*

Francoise Perrot

Dominic Phung

Kandi H. Reddy

Estela T. Sanidad

Graham John Smith

Sunder Subramanian

Sakdiyiam Kupasrimonkol

Aangeline F. Taderera-Marimbe

Vinod Thomas

Lynn Thornton

Marie-Claire Tsang

Starlet N. Vedamuthu

Eduardo Velez

Arvind Virmani *India*

Dusan D. Vujovic

Alfred Watkins

O. Maxine Wilkins

Adele Williams

John Wilson *Australia*

Bank-Fund Staff Federal Credit Union

Has your account become dormant?

Did you know that if your account has had no activity for a period of three years, the funds are turned over to the District of Columbia government? DC law requires that these dormant accounts are treated as abandoned property and the Credit Union must escheat these funds or incur a penalty. Prior to remitting these funds to the DC government, the Credit Union makes every attempt to contact you via letter once your account has reached a dormant status (inactive for three years).

How can you prevent your accounts from becoming dormant?

Keep your accounts active - make a deposit or withdrawal at least once a year.

Keep an accurate record of all financial transactions.

Keep your contact information with us current.

Notify the Credit Union of your new address when moving.

Review your account portfolio. If you rarely transact on one of your accounts, consider consolidating your funds with another, more active account.

Once a dormant account has been turned over to the DC government, the process of claiming your property must be pursued through the Unclaimed Property Unit of the District of Columbia Office of Finance and Treasury. For more information, visit their website at www.cfo.dc.gov.

It is much easier to keep your accounts active than it is to reclaim your property from the DC government. Besides, it's your money. Shouldn't you get to keep it?

For specific Credit Union account dormancy questions, please contact us at 202 - 212 - 6400.

LONG TERM CARE INSURANCE

The August *Bulletin* contained a FAQ, prepared by HR, regarding MetLife's planned increase in the Bank Group premium rates for long term care insurance. The 1818 Insurance Committee has also been active in pursuing this matter. We have contacted the insurance regulatory agencies of both the states of Maryland and Virginia and been advised by each that because the Bank Group Policy was issued in the District of Columbia, it is that jurisdiction which will have to approve any increases sought by MetLife, rather than either of the adjoining jurisdictions where Bank employees may have been or are residing. We have also ascertained that the DC Department of Insurance, Securities and Banking, from which MetLife will have to obtain approval for any increases sought, has in place some announced limitations on such premium increases. In 2003, for example, DC issued a Bulletin announcing that in its review of rates filings for long term care insurance, it would not allow rate increases on the basis that the actuarial assumption for persistency or lapse was not achieved, or on the basis that the actuarial interest rate assumption was not achieved. The Bulletin stated that the Department believed the assumption on lapse was a risk that the company should bear and not the consumer, and that this is a long term product and the policyholders' expectation is that the long-term interest rate is built into the premiums being charged. The Bulletin further provides that any approved increase of a magnitude in excess of a cumulative threshold of 10% should be phased in. (Government of the District of Columbia, Department of Insurance and Securities Regulation, Bulletin 03-PPI-005-11/24 dated November 24, 2003). We have also conferred with a representative of the DC Insurance Department and been assured that the provisions of this Bulletin currently remain in effect.

While MetLife has not yet filed an application for premium increase with the District of Columbia, the 1818 Society has proactively stated its opposition to the proposed increases which we have been advised to expect. On August 31, 1818 Society President J. Shivakumar sent the letter reproduced below to Commissioner William P. White of the DC Department for which a response was received on September 13, 2011 both reproduced below, and the 1818 Insurance Committee will closely follow any filing which may be made by MetLife.

HR is also following this matter with MetLife and, as noted in the FAQ, "once the documentation for the rate increase is received by the World Bank, we will verify that the increase is allowed under the policy, and that the methodology used is reasonable. If the World Bank finds that the increase request is incorrect, or that the methodology is unsound, the World Bank will formally dispute this with MetLife." We have asked HR to share with us the rate increase documentation when they receive it and to let us know if we can help with the review.

We are not sure how the DC Insurance Department will rule on MetLife's request, but we hope that this approach of working with HR and at the same time registering our opposition to MetLife's proposed large rate increase with the DC Insurance Department will have a moderating effect.

Text of the letter dated August 31, 2011 to Mr. William P. White, Department of Insurance, Securities & Banking of the District of Columbia regarding MetLife Long Term Care Insurance Premium Increases

Dear Mr. White,

I am writing on behalf of retirees of the World Bank to register our strong opposition to a planned increase in long term care insurance premiums by the Metropolitan Life Insurance Company (MetLife). The World Bank Group negotiated a group long term care insurance policy with

MetLife in 1992. Under the terms of this policy, Bank employees could purchase long term care insurance at the negotiated rates. The empolyee bears full cost of the premiums for the long term care insurance, with no subsidization of premiums by the Bank itself. We have recently been advised by the Bank that MetLife will no longer sell long term care policies, that it is getting out of the long term care insurance business, and that it plans to seek approval of premium increases in the neighborhood of 45% on its current long term care policies which are, of course, gurancteed renewable.

Some of our members purchased this insurance almost 20 years ago in the belief that, by buying the insurance at an early age when the insurance was less costly, they were assuring that they could afford to maintain the coverage once they retired and were on a fixed income. They were purchasing the insurance many years before any expected use and planned to cover those premium amounts based on anticipated retirement income. (A non-forfeiture rider was not available under the original group policy. When a revised group policy was offered a decade later, an optional non-forfeiture rider was provided for purchasers of the revised group policy but not for those who had bought the original group policy.) The premium increase for which we have been told MetLife plans to request approval would now present a hardship to some of those members. Moreover, changing insurers is not an option for many at this point, as enrolling for coverage with another insurer would now be cost prohibitive due to increased age and some would no longer qualify for coverage because of intervening health problems.

We appreciate that the District has enacted a number of provisions protective of its long term care insurance consumers. In particular Bulletin 03-PPI-005-11/24, dated November 24, 2003, would appear to place a number of limitations on insurers seeking to increase long term care insurance premiums sold in the District. Within the spirit and guidance of such provisions, we urge that any MetLife request for premium increases on our long term care insurance policies be reviewed with the strictest possible scrutiny.

We are also pursuing our concerns with the World Bank, the group policy holder, and will get in touch with you with any further specific objections once MetLife's premium increase proposal is filed. In that regard, we would greatly appreciate being notified of the filing of the applications with your office. Thank you for your time and attention to this request.

J. Shivakumar
President,
The 1818 Society

Text of the response letter dated September 8, 2011, from Lee Backus, Manager Consumer Services Division:

Dear Mr. Shivakumar:

Your correspondence dated August 31, 2011 addressed to William P. White, Commissioner, Department of Insurance, Securities and Banking (DISB) was received here on September 6, 2011. Mr. White has asked me to reply to you.

Your letter expressed concerns regarding the possible increase in cost of policies of long term care insurance issued by Metropolitan Life Insurance Company (MetLife) issued to employees, now retired, of the World Bank. According to your letter, the World Bank Group negotiated a group plan with MetLife in 1992 which enabled World Bank employees to purchase the long term care insurance.

As of this writing, DISB has not received a rate filing from MetLife to increase rates on its long term care insurance. DISB ensures that insurance companies licensed to conduct business in the District of Columbia fulfill the obligations expressed in the policies of insurance they issue and comply with District of Columbia law.

MetLife has informed DISB that after analysis of claims and claim related expenses, a rate filing request will be submitted for a 45% increase in their employer sponsored group long term care policies. Met Life has deemed that a rate increase is necessary to ensure the financial stability of the program. The rate filing, if and when submitted, will be reviewed by DISB´s actuaries and the DISB Insurance Bureau. The submission of the rate filing on behalf of MetLife does not guarantee that MetLife will receive the requested rate increase.

District of Columbia law requires that rates not be inadequate or excessive as measured by the actual premium and loss experience associated with that insurance product. DISB´s review of a rate increase filing will apply actuarial standards that reflect the loss history and current and projected costs of long-term care coverage and will be conducted in accordance with District of Columbia law.

As of this date, MetLife has not submitted a revised rate filing for its long term care product in the District of Columbia. DISB has received several consumer inquiries alerting us that MetLife may submit a filing to increase rates. DISB will take into consideration all comments from consumers, including yours, if Met Life does submit a filing to increase rates.

Sincerely,
Lee Backus, Manager Consumer Services Division

Please Keep Your E-mail Up-to Date

Please remember to inform the 1818 Society when your address, phone number or e-mail changes. The best way to do this is via e-mail (1society@worldbank.org) as it reduces typing errors.

Pension Administration Kiosk at MC 1-850

The Pension Administration Kiosk at MC 1-850 is open between 9 AM and 4 PM.

Please note that you can use the below link to verify the receipt of your Life Certificate.
http://staff.worldbank.org/pension/lifecertificate

For any questions please contact Pension Administration Division at:
New Mail Stop Number MSN C 7-702
Phone: (202) 458-2977
Fax: (202) 522-1723
Email: 1pension@worldbank.org
Website: http://staff.worldbank.org

Volunteer Opportunities

Your presence, ideas, creativity, and skills are in demand. Visit the 1818 Society's website at www.worldbank.org/1818 for more details, or you can contact Ms. Carroll Long at carroll_long@yahoo.com.

Artists' and Writers' Corner

Parvez Hasan who has the distinction of having served as Chief Economist in three regions of the Bank including a decade on East Asia has published his memoirs, ***My Life My Country: Memoirs of a Pakistani Economist***. This book is an interesting amalgam of personal, professional, and economic development story. It chronicles the author's life from his pre-Partition childhood to his work with the Pakistani government in the 1960s and subsequently a quarter century with the World Bank. The book is available from Amazon.com and Bank Infoshop.

Karl G. Jechoutek has just had published a new book entitled ***The Diversity Ethic and the Spirit of Individualism – Religious and Economic Strategies in Hybrid Cape Town.***

From the back cover: Cosmopolitan cities that display a high degree of cultural, religious, ethnic and social diversity have a pattern of economic behaviour that differs from more homogeneous communities. Cape Town, a city that prides itself on its deeply rooted diversity and hybridity, and aspires to global status as a creative urban hub after having emerged from the rigidities of *apartheid* is a case in point. During the city's transformational period in the early decades of the nineteenth century, competitive diversity in religion, culture, and business provided the template for a highly individualized development pattern with a short time horizon. The period was defined by an explosion of proselytizing activity by Christian missions and Islam, and by a search for new identities by newly-emancipated slaves and indigenous people. The result was a fostering of competitive spirit in urban individuals who seized the opportunity of having choices, but were reluctant to consider planning for the long term. Public discourse of the period, which can be examined through the debates observable in the public forum of the newly-emerging independent press, reflected this mindset in both religious and economic behaviour. Comparisons with other colonial port cities and with present-day Cape Town confirm that religiously competitive communities will thrive in informal, small-scale, innovative ways.

The book is published by **Swedish SCIENCE PRESS**
Box 118, SE-751 04 UPPSALA Sweden
Telephone +46 (0) 18-36 55 66
Fax +46 (0) 18-36 52 77
info@ssp.nu

IN MEMORIAM

We regret to inform you of the deaths of the following, to whose families we extend our sincere sympathy.

Jaehoon Ahn, 70, of Virginia Beach, Virginia, on June 1, 2011, spouse of retiree Mrs. Soon Hoon Ahn.

Carol V. Baber, 82, of Baltimore, Maryland, on August 7, 2011. Ms. Baber retired from the Bank in 1984.

Stanley J. Baker, 87, of Surprise, Arizona, on July 11, 2011. Mr. Baker retired from the Bank in 1986.

Van Luong Chau, 61, of Annandale, Virginia, on August 17, 2011. Mr. Chau retired from the Bank in 2005.

Siew HongChoi, 90, of Kuala Lumpur, Malaysia, on July 18, 2011. Mr. Choi retired from the Bank in 1975.

Patricia Audrey Collins, 80, of London, UK, on August 22, 2011, surviving spouse of John Clive Collins.

Charles J.A. Draper, 67, of Washington DC, on July 21, 2011. Mr. Draper retired from the Bank in 2001.

Annelise Elberfeld, 85, of Ojaj, California, on July 31, 2011, surviving spouse of Donald N. Elberfeld .

Milton Fireman, 100, of Napa, California, on September 8, 2011. Mr. Fireman retired from the Bank in 1977.

Hazel M. Fleming, 93, of Trenton, Ontario, Canada, on June 23, 2011. Ms. Fleming retired from the Bank in 1983.

C. Rita Gallardo, 86, of Buenos Aires, Argentina, on June 27, 2011. Ms. Gallardo retired from the Bank in 1990.

Antonia Guerra, 87, of St. Francisville, Lousisiana, on September 19, 2011, surviving spouse of Jose A. Guerra.

Jill Elizabeth Henriod, 69, of Lincoln, Canterbury, New Zealand, on August 3, 2011, spouse of retiree Ernesto E. Henriod.

Graciela B. Irmscher, 52, of Richmond Hill, Ontario, Canada, on July 16, 2011. Ms. Irmscher retired from the Bank in 2009.

Gholam Kibria, 79, of Dhaka, Bangladesh, on August 10, 2011. Mr. Kibria retired from the Bank in 1987.

Manas Kimpitak, 73, of Silver Spring, Maryland, on September 10, 2011, surviving spouse of Pensri Kimpitak.

Sara Loken, 84, of Reva, Virginia, on August 13, 2011, surviving spouse of Robert Loken.

Angela S. Manuel, 68, of Arlington, Virginia, on August 27, 2011. Ms. Manuel retired from the Bank in 1998.

Gobind T.Nankani, 62, of Potomac, Maryland, on September 9, 2011. Mr. Nankani retired from the Bank in 2007.

Olive Irene Nash, 76, of Enfield, Middlesex, UK, on July 20, 2011. Ms. Nash retired from the Bank in 1988.

Robert W. Palmer, 83, of Thurmont, Maryland, on September 1, 2011. Mr. Palmer retired from the Bank in 1988.

Aldo Parmeggiani, 89, of Rome, Italy, on September 5, 2011. Mr. Parmeggiani retired from the Bank in1968.

Harold Pilvin, 89, of Bethesda, Maryland, on September 8, 2011. Mr. Pilvin retired from the Bank in 1984,

Kurt F. Schenk, 69, of Lansdowne, Virginia, on July 23, 2011. Mr. Schenk retired from the Bank in 2003.

K.N.Sreekantiah, 82, of Bhopal, India, on September 10, 2011. Mr. Sreekantiah retired from the Bank in 1990.

Yutaka Suzuki, 64, of Port Washington, New York, on August 21, 2011. Mr. Suzuki retired from the Bank in 2000.

Gerard R. L. Tenaille, 85, of Paris, France, on August 21, 2011. Mr. Tenaille retired from the Bank in 1988.

Victoria M. Thias, 70, of Bradenton, Florida, on August 14, 2011, spouse of retiree Hans Heinrich Thias.

Paulette Guillaume Vieilhescaze, 93, of Bordeaux, France, on July 3, 2011surviving spouse of Henri Auguste Vieilhescaze.

Eileen H. Wennik, 82, of Rockville, Maryland, on September 17, 2011. Ms. Wennik retired from the Bank in 1986

If you would like to post information about a friend's memorial service, you can use the link http://1818members.wordpress.com/in-memoriam/ or go to the Society's website and click on the flower, on the upper right hand side. Look for In memorial, scroll all the way down and post your comment, it will appear on the top.

SPECIAL HISTORICAL SUPPLEMENT

A Look Backward

by Richard H. Demuth

[***NOTE:*** Richard H. Demuth joined the World Bank in 1946, just a few months after its operations began. From the very beginning of his Bank career as Assistant to the President, Dick Demuth was deeply involved in the formulation of major policy decisions and played an important role in the initial planning of the International Finance Corporation, the International Development Association, the Economic Development Institute, the Young Professionals Program, and the Cooperative Programs with U.N. agencies. He passed away on June 14, 2006. In the following piece, published in the June 1961 issue of *International Bank Notes* celebrating the 15th anniversary of The World Bank opening for business, he recalls the very early days of the Bank.]

For the past few days I have been trying to recreate in my mind the image of our institution as it was when I joined in mid-July 1946, and as it developed over the succeeding months. Reliving that period has been a revealing, if nostalgic, experience.

The Bank is by now so well established and its reputation as a sound (should I say conservative?) investor is so firmly fixed, that it is difficult to recall what a novelty it was, or with what condescending skepticism it was treated by the financial community, when it started operations. No one had a clear idea of what role the Bank could or should play, except that we all assumed that our job was primarily one of European reconstruction and that our "development" function was secondary, both in time and importance. We were equally fuzzy in our ideas as to the methods by which the Bank should operate—whether through lending the Bank's own funds or, as was more generally believed at Bretton Woods, through guaranteeing loans made by others. "Technical Assistance" was then a phrase unknown. Even the project approach, as we now know it, was only an embryonic idea. As late as 1949, the entire staff working on project analysis consisted of "Spec" Wheeler, Wayne Rembert and "Spotty" Spottswood.

I remember well the first meeting which Mr. Eugene Meyer, the Bank's distinguished first President, held with members of the Wall Street investment banking fraternity in the late summer or early fall of 1946. We regarded this as an important occasion for, in those days of postwar devastation, with their critical dollar shortages, the United States was the only capital market in which the Bank could conceivably borrow funds. The bankers with whom we met could not have been pleasanter—or less interested. Remembering the widespread defaults during the 1930s of the foreign loans made in the years following World War I, they wanted nothing further to do with international lending—and certainly not with a novel international agency which, however well motivated, they were sure would soon become the object of political maneuvering.

There was reason for their fear, for at that time it was far from certain that the Bank would be operated on a businesslike basis by a non-political management. To the contrary, the first year of the Bank's existence was marked by a vigorous, if unacknowledged, tug-of-war between the Executive Directors and the management. During the course of that tug-of-war, Mr. Meyer resigned upon completion of six months' service, Mr. Harold Smith, the first Vice President, died, and the Bank drifted leaderless and in a state of dispirited confusion for over two months. During that period I was personally in the unenviable position of assistant to two empty offices! Finally, the new vigorous young team of Messrs. McCloy and Garner took over, ably backed and supported by Mr. Eugene R. Black as U.S. Executive Director. The lucky fortune by which the Bank's fate was entrusted to three men such as these, who combined vision with wisdom, and diplomacy with the sterner stuff of financial discipline, is largely responsible for the effectiveness of the institution we know today.

The problems they faced, in terms of our relations with members, of our own internal organization, policies and procedures, and, perhaps most of all, of our reputation in the market-place and in the world community at large, were almost overwhelming. But to their everlasting credit, decisions were faced and taken, and gradually, over the months, the Bank took on character, loans were made and bond issues floated, and a momentum was achieved which is with us to this day.

Perhaps the most courageous of the decisions was to make the first reconstruction loans of almost $500 million to France, the Netherlands, Denmark, and Luxembourg. In the winter of 1947, the prospects that Western Europe would achieve economic viability were bleak indeed. The financial requirements were immense and the countries of Western Europe had practically no foreign exchange reserves to help meet them. Indeed, the threat loomed large that the Western European economies would come to a standstill for want of dollars to keep essential food, fuel, and raw material imports flowing in. The Bank's reconstruction loans were an emergency measure to meet this situation, pending a more adequate, long-term solution. It took a bit of stretching for the management to conclude that repayment prospects were reasonable; the economic report on France, for example, laid its stress, not on financial resources or specific export prospects, but on the French "collective will to recover." The Bank's gamble paid off handsomely, however, for it won the time necessary for the European Recovery Program [the Marshall Plan] to be formulated and put into effect (with considerable assistance from the Bank's staff), with results which are now familiar history.

With the advent of ERP, the Bank turned its attention to development financing. This proved much more difficult than anyone anticipated. Loan requests were slow in coming in, and when they did come in they were usually either undocumented requests for large general purpose credits or else "shopping lists" of projects, with no indication of priorities and with most of the so-called projects simply ideas which had not been subjected to any detailed technical, financial or economic analysis. Indeed, despite strong pressure and heavy criticism, it was not until March of 1948 that we finally made our first development loan, a $13.5 million credit for power to Chile.

The slow pace of our early development lending was only partly attributable to the lack of readiness by our less-developed member to make effective use of such loans; in considerable part it was attributable to our own lack of experience in going about this business. Nowadays, with Area Departments which have intimate knowledge of all the countries for which they are responsible, with a Technical Operations Department which has vast experience in project analysis, with loan policies not only well established but set forth with precision and grace in our loan regulations, and with a working party system that welds the Bank staff into a coordinated (if sometimes cumbersome) operating unit, it is difficult to remember how innocent and awkward we were in that early period. We knew little about the development plans and problems of our members, not much more about their financial position. We tried for a time to rectify this by establishing an overseas intelligence service, under Herbert Woolley, with roving representatives in the Middle and Far East. But mostly we had to do it the hard way by trial and error, by building up over time files of information and statistical data, and by gradually learning the hopes and aspirations, the strengths and weaknesses of our various member governments and of their leading personalities.

In addition to finding our operational feet, we were also faced, in those days of beginnings, with the task of establishing the Bank's public image. The President held bi-weekly press conferences. We issued press releases whenever we could find anything we thought the newspapers might report—even to announcing that a member country had informed the Bank that it *planned* to ask for a loan. Senior officers and Executive Directors went up and down the land, speaking about the Bank before business and financial groups and appearing as witnesses before legislative committees. Mr. Black, as U.S. Executive Director, was out on circuit more than anyone. The principal immediate objective of all this activity was to create a market for the Bank's obligations, both by convincing investment institutions that our bonds were safe and attractive and by inducing the necessary legislative and administrative action in the various states of the United States to make those bonds "legal" investments for insurance companies, savings banks, trust companies and pension funds.

It is hard now, when the market for the Bank's obligations is widespread and strong—when, indeed, World Bank participation or endorsement is practically a "*Good Housekeeping* seal of approval," eagerly sought to ensure the success of foreign bond issues—to comprehend how difficult it was initially to make investors, regulatory bodies and legislatures understand how essentially sound an institution we are. Indeed, it was with considerable trepidation that we announced plans for our first bond offering of $250 million in the United States on July 15, 1947, through 1,700 securities dealers. This was the largest consortium of its kind which, up to that time, had ever been organized in this country. As the date of the offering drew near, tension in the Bank mounted to a high pitch, for as of then we had no experience of Mr. Black's magic touch with the bond market. The Bank's bonds appeared on the New York Stock Exchange ticker for the first time immediately after the 10 o'clock opening, and by noon the issue was over-subscribed. We subsequently experimented with several different techniques for offering our obligations—including one issue sold on the basis of competitive bidding—but I don't believe any subsequent transaction matched the excitement of the first. And, of course, by now we have become so accustomed to Mr. Black's sure hand that we tend to take the success of our bond issues as a matter of course.

There are many other features of the Bank's early days that come to mind—our extended discussions with the United Nations to achieve an appropriate relationship; the sharp difference of views between our British and our American officers as to the proper role of lawyers in an organization such as the Bank (note: the American view that lawyers should be consulted about practically everything prevailed); Mr. Garner's constant insistence that the Bank's public character was neither excuse nor reason for standards of efficiency lower than those of a private business; the intimacy of the Bank's staff; etc.—but the time has come to stop rambling and return to the present.

Despite what I have written, the shift from past to present does not really involve a sharp adjustment. For the essential spirit of the Bank has not greatly changed. We may be more mature, but we are, I hope, still venturesome. We may be more experienced, but our approach, I believe, remains experimental and not routine. Above all, though we may be more sophisticated, the activities of the Bank are still motivated by the same high ideals of public service. I can only hope that, in 1976, the Thirtieth Anniversary Edition of *Bank Notes* will record that, in these respects, the Bank is still the same.

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