

THE 1818 SOCIETY BULLETIN

Volume 3, Issue 2

www.worldbank.org/1818

February 2011



From The 1818 Society President's Desk

Dear Members:

As you know, the 1818 Global Alumni Forum has been able to attract high quality speakers, and its meetings at the World Bank headquarters have been well attended. We are now exploring suggestions made by members to expand the activities of the Forum by establishing 1818 Regional Groups, similar to 1818 Sector Groups, for each of the six Bank Regions, *viz.* Africa (AFR), Middle East and North Africa (MENA), Europe and Central Asia (ECA), South Asia (SA), East Asia and Pacific (EAP) and Latin America and Caribbean (LAC). We are seeking volunteers who can help us to initiate and convene such Groups, identify Chairs, and organize knowledge and network events in the DC area. If you are interested in volunteering, please let me know by e-mail.

On Sector Groups, I am pleased to report that William McGreevey has agreed to Chair the 1818 Health Sector Group. We also expect to shortly name the Chair of the 1818 Economists Group.

Khalid Siraj and Zafar Ahmed have been working with EXT in the Bank to activate the 1818 Society Speakers Bureau. There are more details on this elsewhere in this Bulletin. If you are interesting in public speaking on behalf of the Bank, please let us know.

Finally, a special word on Stephen Eccles. He has served our interests on the Pension Finance Committee in an exemplary manner over the past 14 years, and will be stepping down as the 1818 Society representative on March 22, 2011. I would like to express our appreciation to him for his great dedication and remarkable effectiveness. I am also pleased to report that Stephen has offered his help on financial matters to the 1818 medical insurance group, led by Kabir Ahmed.

With Best Regards

Shiva
(J. Shivakumar)

Pension Finance Briefing

Stephen Eccles, who has so ably represented The 1818 Society on the Pension Finance Committee for 14 years, delivered his annual briefing to the Directors of The 1818 Society on January 12. Stephen reported that a preliminary estimate (final figures are not yet available) is that the Pension Fund returned about 11% on its investments in 2010, beating the benchmark return by a considerable margin. He stated that if this estimate is correct, then the funded ratio—on a PBO basis—would stand at 1.08 as of January 1, 2011, meaning that, if the Bank Group closed the pension scheme immediately for all future service, the Pension Fund has in hand about 8% more assets than would be needed to pay all existing pensions, and to meet the obligations the Pension Fund would have to all current participants who have not yet retired.

The full text of Stephen's briefing is available on The 1818 Society web site, and an audio-visual version of it will be posted later.

Reverse Mortgage Financing Seminar

Of late, reverse mortgage financing has become quite common. In brief, a reverse mortgage is a loan available to seniors, and is used to release the home equity in the property as one lump sum or multiple payments. Such a loan is repayable when the borrower relinquishes his/her home, or when he/she dies.

To provide basic information to its members, the 1818 Society is organizing a seminar on Reverse Mortgage Financing on February 8, 2011 at 10:30 AM in room MC 9-100. It will be conducted by Tony Miller and Joseph Yuen of the Credit Union Mortgage Association.

The seminar is open to all Society members. Please visit the 1818 website to register or send an email to 1society@woldbank.org.

New US Tax Law

On December 17, 2010, President Obama signed into law the Tax Relief, Unemployment Insurance Re-authorization, and Job Creation Act of 2010. The two of the notable features of this law are that **(i)** it extends for two years, through 2012, the Bush-era tax cuts, and **(ii)** the estate tax, which was repealed in 2010, has been reinstated at 35%, with an exemption of up to \$5 million (\$10 million for a couple), indexed to inflation. In addition, there are also a number of other features affecting tax codes. To understand fully and reliably the impact on your personal tax situation/estate planning you will be well advised to consult a qualified tax/estate planning expert.

Members should also familiarize themselves with the existing Exit Tax provisions, salient features of which were covered at the US Income Tax and Estate Planning Seminar held on November 2, 2010. The audio proceedings of this seminar and copies of relevant presentations are available on Society's website.

Chapter and Sector Events

ANZ CHAPTER

The Thai banquet at the Bank Hotel was a culmination of a very useful meeting in Sydney on 12th December. David Shand crossed the Tasman Sea to be with his Aussie colleagues in Sydney. We welcomed a member of the Bank's staff who gave a valuable update on Bank's developments to enhance its lending capacity and also on the Bank's moves to enhance its presence in the Pacific Island countries. John Courtney's presentation on developments in China added to the delightful Thai morsels of the lunch.

It was apparent from discussions during the business meeting that health insurance continues to be an issue of concern to those of us living Down Under. The same applies to the SRP, in spite of the welcome greater activity of the 1818 Society in this area. Jo Martins brought colleagues up to date on his endeavours to address the taxation of the Bank's pension in Australia.

After Australia's Silly Season that lasts until the end of January, Jo will be resuming his discussions with colleagues on the envisaged meeting in Canberra sometime in 2011.

Suggestions and/or offers to work as volunteers for the Chapter can be sent to Jo Martins. His e-mail address is jmartins@tpg.com.au; his postal address: 103 Cabarita Rd, Avalon Beach NSW 2107 Australia and his telephone number is 61+2+99733022.

1818 BRITISH CHAPTER (BC)

Winter Reunion and Christmas Lunch

The winter reunion and Christmas lunch was held on Saturday 4 December in the Euston Thistle Hotel, the same venue as in 2009. Almost 60 members registered to attend, but unfortunately England suffered a spell of arctic weather that severely disrupted road and rail transport across the country. This meant that a number of members were unable to get to

London, and in some cases even get out of their driveways.

In the event, over 40 members met for a drinks reception before lunch, followed by an excellent meal, including traditional turkey with all the trimmings, though vegetarians and fishetarians were also catered for. Service was good and the hotel helped to generate a party atmosphere with coloured hats and table-top goodies. We were extremely pleased to welcome a number of new members. We were also very happy that Andrew Felton, the newly appointed World Bank External Affairs Counsellor in London, was able to join us.

Spring Reunion and AGM.

Date: May 13 - 15, 2011

Place: Edinburgh.

The Reunion will take place in the recently refurbished Barcelo Carlton Hotel, which is centrally located with easy access to the main places of interest in the city.

Edinburgh, or “Auld Reekie,” as it is affectionately known, is a city of two parts. The Old Town was developed around the imposing castle, and is reached by the Royal Mile, with ‘Closes’ leading downhill on either side of this main artery. This medieval layout and many of the reformation-era buildings still exist. The New Town was developed in the 18th Century as a solution to overcrowding. Designed to fit in with enlightenment ideas of rationality, there are elegant Georgian squares, fine buildings and wide main streets. This city of contrasts, surrounded by beautiful Scottish scenery, will provide a fascinating venue for the 2011 Spring Reunion.

The program of activities will include a Friday-afternoon guided walking tour, contrasting the Old and New Towns. On Saturday, members will be able to join one of two or three groups to visit specific places of interest, or will be free to make individual visits to other notable features of the city. Members will be provided with notes on the various options to help them decide what they might like to visit. An afternoon coach trip is planned with a visit to Hopetoun House, Scotland’s finest stately home, followed by a

stop in historic South Queensferry with its imposing views of the Forth road and rail bridges. As usual, there will be plenty of opportunities to meet old friends over drinks and dinner. Scottish traditions will be celebrated on Saturday evening, with a piper in full regalia to address the haggis, and a demonstration of Highland dancing.

Booking forms and details of contacts for hotel reservations will be distributed in February 2011. For more information and photos of parts of the city see the British Chapter web site 1818bc.org.uk or contact Ian Hill at eventorganizer1818bc@tiscali.co.uk Tel: 44 (0) 1730 821440.

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

On December 10, a meeting was organized with Joseph Stiglitz (Nobel Prize Winner and former VP & Chief Economist at the World Bank) to exchange views on the international economic context and implications on emerging economies, particularly in light of a shared consensus to see Chile becoming a developed economy during our lifetimes

When introducing the meeting, Miguel Schloss indicated that the participants illustrated the kind of stellar careers many undertook after leaving the Bank and in the process representing pretty much the gist of what Chile is made of. He introduced, as illustration, a former Minister of Finance (J. Cauas), who laid the groundwork for the major policy reforms for which the country has become renowned; the main negotiator of free trade agreements (J. Culakovsky) with the greatest number of trading partners any country has in the world and subsequent

challenges by incumbents resulting from Chile's massive penetration of world markets; the technical manager of the world's largest open pit mine (L. Maraboli), who outlined the process and steps needed to free the 33 miners trapped in a recent accident; the owner and CEO of a wine-producing company (R. Echeverria) that sells to premium restaurants in New York and other major world centers.

Following the presentation (see below), a year-end dinner was arranged on December 10 in La Maison de France, which was attended by some 20 chapter members and spouses.

For information on future meetings, please contact Miguel Schloss at miguel.schloss@dalberg.com or Silvia Lay de Schloss at slay-damc@vtr.net tel. 56-2-458-6050, or 56-99-544-3856

Stiglitz Presentation

Stiglitz noted that it was refreshing to be in a country that sees its future with optimism. He indicated that the root of current troubles lies in the debt American families ran up during the housing bubble. Twenty years ago, the average American household's debt was 83 percent of its income; by a decade ago that had crept up to 92 percent; but by late 2007, debts were 130 percent. All this borrowing took place both because banks had abandoned any notion of sound lending, and everyone assumed that house prices would never fall. And then the bubble burst.

What much of the developed world has been dealing with ever since is a painful process of "deleveraging": highly indebted Americans not only can't spend the way they used to, they are having to pay down the debts they ran up in the bubble years. This would be fine if someone else were taking up the slack. But what is actually happening is that some people are spending much less, while nobody is spending more — and this translates into a depressed economy and high unemployment.

In Stiglitz's view, what the U.S. government should be doing is spending more while the private sector is spending less, supporting

employment while those debts are paid down. And this government spending needs to be sustained: he stressed that this was not about a brief burst of aid, but incremental spending that lasts long enough for households to get their debts back under control. The original US stimulus wasn't just too small; it was also much too short-lived, with much of the positive effect already gone. By the same token, the adjustments in Europe aim at cutting expenditures to reduce fiscal and balance of payments deficits, which risks in resulting in a mirror-image of a Japan-like outcome of many years of stagnant economies.

The consequent issue will be to focus on the sustainability of global financial imbalances; how long the global economy can endure America's enormous trade deficits (the United States borrows close to \$3 billion a day), or China's growing trade surplus of almost \$500 million a day. These imbalances simply can't go on forever. This requires, in Stiglitz's view, moving away from simply reducing deficits, thereby addressing symptoms without confronting the larger systemic problem, i.e., the inadequate demand-side stimulus and confidence-building actions, overcoming the regulatory deficiencies of financial systems that have been brought to light by widespread failures of financial intermediaries, as well as associated fundamental structural problems with the global reserve system. Until these issues are addressed more fundamentally, the world is likely to continue to be plagued by imbalances that threaten the financial stability and economic wellbeing.

Regarding developing economies, particularly low-income countries, Stiglitz indicated that donors have frequently failed to develop aid mechanisms that accurately and credibly punish failure in effective delivery of assistance, or reliably limit aid to corrupt regimes. Motivating aid through guilt and glamour is incompatible with fostering rigorous accountability for results. In all, he felt that the aid industry has developed a clear incentive in portraying Africa as helpless and needy, which is directly deleterious to self-grounded efforts to address policy reforms to

deal with distortions and barriers to development, and attract private investments. As a result, many policy imperatives for self-driven development remain unresolved and deserve fresh urgency.

In the case of Chile and other successful emerging economies that relied on their own policy formulation, there are positive outcomes and encouraging prospects. Stiglitz felt that growth prospects in these economies, on the one hand, and lackluster performance in developed countries on the other, could generate capital inflows that may overvalue the exchange rate, and that Chile should consider capital controls to avoid hot money inflows, investing its surpluses abroad, and tax rents (as against capital) from its extractive industries, to manage the surpluses the country is bound to generate, and to foster long-term and sustained performance at a level similar to that which it is achieving at present.

DUTCH CHAPTER

Twelfth Dutch Reunion

Dates: September 8-10, 2011

Place: Harderwijk

The history of Harderwijk goes back a thousand years. In the 13th century it was an important trade and fishing center. We will enjoy its history, visit its world famous dolfinarium, explore its traditional links with eel smoking and the doctoral degree that Linnaeus obtained at its university. We will also sail on the inland Southern sea, now a lake called het IJsselmeer. We will stay in the best hotel in Harderwijk: hotel Baars (Best Western), in the centre near the monumental church and the old historic monastery.

For more information, contact: Henk Groen at hggroen@aol.com.

Thirteenth Dutch Reunion

Dates: September 6-8, 2012

Place: Apeldoorn

FRENCH-SPEAKING CHAPTER

The Chapter's website can be found at: <http://www.1818france.org>. For further information, please contact Olivier Lafourcade at olafourcade@1818france.org.

GERMAN-SPEAKING CHAPTER

Next year's September-meeting will take place in Stralsund in Northern Germany. The meeting will be headed by Franz Kaps, Speaker, and Diethard Hubatsch, responsible for membership and finance. For further information please contact Franz Kaps (fkaps@t-online.de).

JAPAN CHAPTER

The Japan Chapter was launched in 2007. We are going to celebrate our 5th annual meeting this coming July in Tokyo. The chapter welcomes any ideas, suggestions and proposals for this event. Please submit it to 1818societyjapan@gmail.com or through the bulletin board of our new website <http://www.1818societyjapan.com/>.

As Japan Chapter is taking "open policy" to accept new member any time, those who are interested in becoming a new member should please contact with administrators of the chapter through e-mail 1818societyjapan@gmail.com.

The English-language version of the Japan Chapter's Web Home page can now be found at <http://www.geocities.jp/societyjapan/>. 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@ybb.ne.jp. For the Washington DC area, contact Mr. Kunio D. Kikuchi, HQ Liaison, E-mail: kunio_kikuchi@yahoo.com.

Executive members of the chapter wish you and all the chapter members a great 2011 with health and happiness!

FLORIDA CHAPTER

Contact Karin Nordlander if you are willing to handle the 2011 gathering, at karin@nordlander.com or (561) 447-9499. For 2012 the plan is to take a cruise to the Bahamas (the cruise ship leaves from Palm Beach, see <http://bahamascelebration.com>). You can access the Florida Chapter website at <http://sites.google.com/site/1818florida> or through the 1818 Society website www.worldbank.org/1818.

1818 EDUCATION SECTOR GROUP

Date: February 7, 2011

Time: 11.45 a.m.

Place: Main Complex, East Dining Room

The 1818 Education Sector Group is planning a lunch event for Monday February 7, 2011. The socials will start at 11:45, followed by a self-service lunch at 12:15. At 1:00 p.m. Emiliana Vegas from the Education Sector Network will present her work on Teacher policies around the world, an initiative designed to document and assess teacher policies in developed and developing countries in order to inform policy choices and promote more evidence-based policy dialogue and reforms. Her presentation will take about 30 minutes, after which there will be a questions and answers session. The event is expected to conclude by 2:15pm. This is a similar presentation to a brown bag lunch that Emiliana delivered for the benefit of Bank staff on January 10, 2011.

In addition to sector retirees, the organizers have also sent invitations to their contacts who are still working in the Education Network of the Bank. These contacts have been encouraged to pass on this invitation to others in the sector. Further details are being e-mailed to sector retirees. If you would like to join this event, please let Sverrir Sigurdsson (tssigurdsson@yahoo.com) know as soon as possible about your interest. Firm bookings must be made by Thursday, February 3, 2011.

1818 ENERGY SECTOR GROUP

At the beginning of 2011, we wish all our retirees and their families a very happy and prosperous New Year. We look forward to meeting up with a number of you again during 2011, both here in the Washington DC area—or wherever you may now be retired in the US, or in other regions of the world.

Following the excellent November presentation on the ‘State of the Global Wind Industry’ by IFC’s Dana Younger, we are again planning two more speakers for the first half of 2011. Their topics are likely to include ‘country’ presentations (as we did last year on China) as well as energy themes of current interest, such as natural gas, approaches to carbon taxing, and the likely follow up to the recent Cancun conference. We have a particular interest in inviting ‘outside’ speakers—from the petroleum and private industries, government policy making bodies, or visitors from developing countries—so please alert us if you have suggestions of individuals who might be willing to give a presentation. We will be back in touch with you soon on our Spring program.

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

1818 WATER SECTOR GROUP

If you are interested in receiving information about the Group’s activities, please contact Dick MacEwen at email Rmacewen@alum.mit.edu; tel 703-734-0367. Dick will incorporate your name in the group’s email distribution list.

1818 Society Directories Available

Copies of the latest *Directory of 1818 Society Members* (July 2010) are still available for pickup in person on a first come, first served basis at The 1818 Society office.

From the Editor

A HAPPY NEW YEAR to all members of The1818 Society and their families! This is the second issue of *The 1818 Society Bulletin* since I became editor. Editing the first issue was a real introduction to the job, as it contained a great deal of important news about The 1818 Society's 2010 Annual Meeting, and also about our Medical Insurance Plan and the Staff Retirement Plan.

While the medium of paper remains an important means of communication and cultural diffusion (I refuse to own a Kindle!), in this fast-changing world it is important to be able to keep 1818 Society members informed in a timely manner of important events (I do use the Internet!). In this context, I urge you to consult frequently The 1818 Society's web site at: www.worldbank.org/1818

As always, I invite your suggestions and comments. I can be reached at [ctiegl1@hotmail.com](mailto:ctiegl1@hotml.com).

Chuck Ziegler
Editor

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.**

Yao G. Adzigbey, *Togo*
Silvia M. Albert
Tariq Alhaimus
Sylvia Alvero
Primitivo A. Amores, Jr.
Trinidad S. Angeles
Hany Assaad, *Canada*
Jan Peter Bojo
Karen Burke Bright
Enrique Calcagno
Richard A. Carter

Fayezul Choudhury
Michele de Nevers
Guy-Pierre De Poerck
John Donaldson
Frank J. Earwaker, *Italy*
Charles C. Edwards
Shelsie K. Fung
Joan A. Goodhue
Mary Green
Brigitte Haghighi
Oton (Tony) Iskarpatyoti
Ronald W. Johnson
Mary Judd
Barbara D. Kafka
Kieran Kelleher
Rughvir Shyam Khemani
Hannah Koilpillai
Mihaly Kopanyi
Celeste Lagoy
Rest Barnabas Lasway, *Tanzania*
Rosalinda S. Lema
Scott F. Ligon
Robert Liu, *Canada*
Azra S. Lodi
David A. Mackenzie, *China*
Alastair J. McKechnie
Mohinder S. Mudahar
Cheryl Niblett
Ann M. Pepper
Dirk Prevoo
Christian A. Rey
Alexandra Roncal
Josephine Salang
Salomon Samen
Niranjani Sathiakumaran
David J. Steel
Tjaarda Storm van Leeuwen
Sumter L. Travers
Eileen C. Truman
Udayan V. Wagle
Christopher D. Walker
Graeme Wheeler
Sri Asih Wohon, *Indonesia*
Jae Shin Yang
Mary Young

Responsibility Matrix

October 2010

Name and E-mail		Responsibility
Directors	Abera 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
	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
	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
	Carolyn DiCarlo; carolyngochoenour@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; candziegler@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
	Maria Elena Anderson; mariele777@aol.com	Films Coordination, Volunteer Coordination
	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
	Victoria Elliott; elliot.victoria@gmail.com	Advisor, 1818 Bulletin
	Zafar Ahmed; zahmed@cox.net	Alumni University links, EXT Liaison, Access to Bank information

**World Bank Group Alumni Association
The 1818 Society**

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Board members – 2010/11

Kabir Ahmed, Caroll Long, Sandra Hadler, Aberra Zerabruk, Kunio Kikuchi, Hugh Henry-May, J. (Shiva) Shivakumar (Chairman), Khalid Siraj, Sverrir Sigurdsson, Adrienne Nassau (Honorary Member).

Officers & Staff – 2010/11

J. (Shiva) Shivakumar - President.
e-mail: 1society@worldbank.org
Alexander Keyserlingk - Vice President
Jeffrey Katz - Treasurer
Carolyn DiCarlo - Assistant Treasurer
David D. Jones - Auditor
Catherine Fogle - Secretary
Miren Fernandez - 1818 Society Office Manager
Swati Srivastava - 1818 Society Office Manager

Retiree Representatives on BG Committees

Stephen Eccles - Pension Finance
Jeffrey Katz - Alternate, Pension Finance
A. Keyserlingk, - Pension Benefits
Khalid Siraj - Alternate - Pension Benefits

Publication

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e-mail: karin@nordlander.com
Tel: (561) 447-9499

Newsletter and Bulletin Archives

Copies of old Newsletters (from 1989) and Bulletins are now online and can be searched. Go to *Publications* on the website (www.worldbank.org/1818) and select the publication of interest.

Events In D.C.

The 1818 Society is organizing the following visits for the next three months. The visits take place during the first week of the month. Details will be included in our website as soon as the date and time are firmed up. As before, an e-mail will be sent announcing the details of the visit. If you do not have access to a computer, kindly call the office at 202-458-1956 to register for one of these visits.

February: The Anderson House, Washington, D.C.

March: Hillwood Estate, Museum and Gardens, Washington, D.C.

April: National Arboretum, Washington, D.C.

**Please Keep Your Address
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 as it reduces the chance of typing errors. If you do not have an e-mail account, there is an address change form on the last page of the Society's Directory or on the 1818 society website. Please do not inform the Society of address changes by phone. The Society's e-mail is 1society@worldbank.org. The mailing address is: The 1818 Society, P.O. Box no. 27388, Washington DC 20433. World Bank Mail Stop no: MSN MC 1-104.

Volunteer Opportunities

Your presence, ideas, creativity, and skills are in demand. Several non-profit organizations are seeking volunteers. The 1818 Society and the World Bank's Community Outreach Program have identified three organizations that retirees might find interesting to work with. Visit the 1818 Society's website at www.worldbank.org/1818 for more details or you can contact Ms. Marilyn Manalo at community1818@gmail.com.

A View From the Atrium

By *Moe Kallattay*

The recent holiday season was a little less festive than usual around the atrium. Yes, there was the 15 foot Christmas tree, along with a few dozen poinsettias on the steps, but senior management cancelled the usual big evening parties with dinner and dancing as a money-saving move. Most units held their own cozier parties -- in my group, staff pressured the managers to perform karaoke, and we also had a Secret Santa gift exchange.....

Shortly before Christmas, Jim Wolfensohn came back to the Preston auditorium to launch his new memoir, *A Global Life: My Journey Among Rich and Poor*. Now 76, JDW collaborates with his children and wife Elaine -- through their family foundation -- on issues such as Arab youth, aid effectiveness and children's health and education. His visit to 1818 H Street turned out to be an emotional occasion. He said, "I think I was put on this earth for one thing in mind - the chance to contribute through the World Bank... The chance I had was to open the place up so the ideas in the place could come forward... I took the lid off. It was tough, but it made all the difference." According to a report on the internal kiosk, "a sentiment of nostalgia was palpable in the room, as a visibly aged and at times tearful Wolfensohn shared a series of spontaneous anecdotes on everything from failing college courses and taking up the cello at 42 years old to giving his first speech in the Preston Auditorium. ("That went over like a lead balloon," he quipped.) An audience member asked Wolfensohn to share his favorite Bank memory. Wolfensohn paused for a moment, unable to contain the tears from welling. He replied that it was his farewell party. "Truly, I had the feeling that I had made friends and we had established common cause."....

The Bank has taken on a big new line of business in the last couple of years -- the management of various global funds completely unrelated to IDA and IBRD projects. It has US\$29 billion under management so far. It'll get even bigger, now that the recent Cancun climate change conference decided to put the Bank in charge of global climate funds. Some environmental NGOs protested that the Bank

would be the wrong place to park these funds, but the donor countries held sway in the end...

'Hotelling' is the latest buzzword around the Bank. Sadly, it doesn't refer to doing fun things in high-class lodgings; it means that many consultants may no longer occupy an office -- instead we have a workspace amidst a rabbit warren of 30 desks, plug in our own laptop and get to work. You reserve your spot for a fixed number of days or weeks, and clear out all your stuff at the end of your contract. The imminent loss of the H building is making office space a precious commodity....

In a happier development, staff and retirees contributed about \$1.6 million to the Community Connections charity drive in Washington and several country offices. More than half of staff members kicked in, and this triggered a 100% matching contribution from management. Since local non-profits are facing increased needs and declining contributions, that's got to be a better use of funds, after all, than those holiday parties would have been.

Best wishes for 2011!

Moe is the pen name of a retiree / consultant.

You Can Help

The sector groups of the Society are expanding, but we do not have reliable information about the sector affiliation(s) of new members. Until the Society implements plans to address this matter, leaders of the sector groups regularly read the list of new members in each Bulletin to determine if there are newcomers affiliated with their sectors.

We invite readers of the Bulletin to improve on this hit-and-miss system by reporting the arrivals of retirees affiliated with operational sector groups.

Please alert Sverrir Sigurdsson at tssigurdsson@yahoo.com of new education sector retirees, Eugene McCarthy emcc8940@aol.com of new energy sector retirees and Dick MacEwen rmacewen@alum.mit.edu of new water sector retirees.

The 1818 Society expects to have additional sector groups operational shortly.

Job Opportunities

The 1818 Society members, please note that 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/>.

Volunteer Opportunities-Book Project

We're looking for volunteers who can help out between Monday and Wednesday from 10am to 3pm. We are currently packing books destined for schools in Nigeria and then we'll be packing for Papua New Guinea. Small groups of 6-7 volunteers are also welcome. The tasks include:

- making up boxes
- stamping books
- sorting books
- packing books

If interested, please contact us at (202) 473 8960 or email at bookprojectwbfm@worldbank.org

Hours: Monday, Tuesday, Wednesday between 10.00 am and 3.00 pm

Location: Basement of the J building, Room B3-105, 701 18th Street NW, Washington DC

IMPORTANT REMINDER

Required Medicare Enrollment and the Retiree Medical Plan (RMIP)

Under the rules of the RMIP, retirees (and their covered spouse or domestic partner) are required to enroll in the National Health Plan (NHP) of the resident country registered with Pension if they are eligible on the same basis as a national of that country. In the United States, the NHP is Medicare and enrollment in Medicare is required for all eligible retirees and their spouse or partners in the RMIP.

Most World Bank retirees who are now U.S. citizens or permanent residents aged 65 or over, are eligible for at least Medicare Part B. Failure to enroll in Medicare Part B when eligible can result in a Medicare premium penalty if you enroll at a later date and can reduce your RMIP claim reimbursements for U.S. medical services.

Further information is available on The 1818 Society web site. Click on **Related Links**, then click on **Retiree Medical Insurance Plan (RMIP) and Medicare FAQs**.

IN MEMORIAM

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

If you would like to post information about a friend's memorial service, you can use the link <http://1818members.wordpress.com/in-memorial/> or go to the Society's website and click on the flower, on the upper right hand side.

Amba Abdelgawad, 56, of Mitchellville, Maryland, on December 30, 2010. Ms. Abdelgawad retired from the Bank in 2010.

Ghulam Abbas, 69, of Burke, Virginia, on November 19, 2010, spouse of Ozana Apkarian.

Saadala Aly, 79, of Rockville, Maryland, on December 27, 2010. Mr. Aly retired from the Bank in 1996.

David Arnold, 73, of Huntley, Virginia, on December 9, 2010, spouse of retiree Mrs. Lesley Davis Arnold.

Yvonne Giacopucci Bateson, 87, of Nice, France, on October 29, 2010, spouse of Richard G. Bateson.

Ernest Bonhomme, 79, of Marseille, France, on December 22, 2010. Mr. Bonhomme retired from the Bank in 1981.

Ruth Cavanaugh, 94, of San Clemente, California, on November 17, 2010, surviving spouse of Robert Cavanaugh.

Leonardo M. Concepcion, 70, of Valbonne, France, on December 21, 2010. Mr. Concepcion retired from the Bank in 2002.

Wolfram U. Drewes, 81, of Annapolis, Maryland, on January 6, 2011. Mr. Drewes retired from the Bank in 1984.

Anne Patricia Gowers, 89, of Fulwood, Sheffield, UK, on October 23, 2010, surviving spouse of Philip R. Gowers.

Maurice Gress, 71, of Washington DC, on December 24, 2009. Mr. Gress retired from the Bank in 2000.

Lourdes P. Hamilton, 68, of Bradenton, Florida, on November 26, 2010. Ms. Hamilton retired from the Bank in 1999.

Grace E. Hendry, 89, of Chestertown, Maryland, on October 13, 2010, spouse of retiree James Hendry.

Vincent W. Hogg, 85, of Washington DC, on November 27, 2010. Mr. Hogg retired from the Bank in 1988.

Elizabeth Ann Kaine, 68, of Westleigh, New South Wales, Australia, on January 1, 2011. Ms. Kaine retired from the Bank in 1998.

Carl W. Ludvik, 77, of Washington DC, on November 30, 2010. Mr. Ludvik retired from the Bank in 1989.

Jesus Fernando Mendez, 76, of Arlington, Virginia, on November 27, 2010. Mr. Mendez retired from the Bank in 1996.

Ruth Mitchell, 63, of Sutton, Surrey, UK, on November 26, 2010, spouse of retiree John R. Mitchell.

Helen O. Moore, 93, of Sutton, Surrey, UK, on December 17, 2010. Ms. Moore retired from the Bank in 1982.

Herminia Revuelta, 67, of Madrid, Spain, on November 28, 2010. Ms. Revuelta retired from the Bank in 1987.

Francis R. Robinson, 73, of Odenton, Maryland, on November 23, 2010. Mr. Robinson retired from the Bank in 1999.

Margaretha M. Stocker, 66, of Washington DC, on October 18, 2010. Ms. Stocker retired from the Bank in 2005.

Mitsuko Takamura, 87, of Miyasaki City, Japan, on November 24, 2010, surviving spouse of Nobuo Takamura