Guests at the Bank Christmas Party - 1953

IN THIS ISSUE

America and World Resources ........................................... 2
Christmas Party Pictures ................................................ 6
Officials of the Credit Union ............................................. 9
During these recent decades of two World Wars and the revolutionary social and political changes which have accompanied them, the attitudes of the peoples of the underdeveloped areas have changed dramatically. Many former colonies have obtained independence and the political weight of the undeveloped regions has increased. They have all learned that modern production techniques make possible far better standards of living. They want a bigger slice of the pie.

The peoples of many underdeveloped countries are no longer content to see their mineral resources developed and exported without corresponding development of other parts of their economy - roads, power, communications, agriculture and secondary industry, and the improvement of health, education and other social services. They want more of the better things of material life for more of themselves. They are pressuring their governments to produce these results.

One of the problems is to get these countries to see the relationship between general economic progress and mineral exports which offer many countries the best means of earning foreign exchange to buy the equipment needed for their balanced development. However, because the development of minerals has necessarily been largely in the hands of foreigners, and must to a large extent continue so because of the lack of local financial resources and of technical and managerial experience, it is popularly held to be merely of advantage to the foreigners and not to the supplying country. Therefore, many draw the conclusion that foreigners should assist to a greater extent in developments of other fields, and, if broad development fails to materialize they are
likely to demand that the extractive industries be taken over by their own governments, however disastrous this may be to their own best interests.

What are some of the practical things that may be done to assist in the process of securing balanced development in underdeveloped countries? First, I would make a few suggestions in the field of public United States policy. But I would preface them by the statement that in general I doubt the wisdom of government-to-government loans. That is one of the reasons why I think the contribution of the World Bank can be particularly valuable. The United States primarily, and our European member countries to an increasing degree, have provided the World Bank with initial capital and have assumed certain commitments which enable us to sell our own securities in the capital markets of the world. The Bank is therefore in a position to supply capital on an objective and non-political basis for many of the needed basic developments in the undeveloped countries. We have already loaned nearly $500 million for electric power, $250 million for transportation and $150 million for agriculture and forestry. We have also provided a substantial measure of assistance both in the preparation of development projects and in the formation of long-range development programs. But I should like to stress that in all our operations we are fully aware of the key position of private enterprise, and that we recognize the vital role of private capital in development. We only lend when we are satisfied that private capital is not available.

The United States Government can assist in facilitating the flow of American capital abroad through its tax policies, and it is obvious that its tariff and trade policies will have an important influence. The United States Government can also provide certain technical and advisory assistance to facilitate progress in these undeveloped countries. Perhaps most important of all, it can through a firm and consistent attitude give these countries assurance of the continuity of its policies. I would like to emphasize the importance of consistency and continuity. The economic and financial strength and importance of the United States are so great and its influence so widespread that no friendly government can plan its policies without making assumptions as to what United States foreign economic policies will be in the future. Neither can an American businessman consider investing abroad except on similar assumptions. Consistency in this field is a vital matter. It makes little sense for the United States at one period to make available large financial assist-
ance to many other countries and thereafter to impose quotas or raise tariffs against the legitimate exports of those countries. Nor does it seem sensible to make loans under political pressures at home or abroad for one country and to deny such help to its neighbor.

I do not wish to exaggerate the role of financial assistance in development. We who have worked in the undeveloped countries know only too well that money, even with the aid of foreign technology, cannot by itself bring about much development. Without good management and administration capital cannot be fully effective. There must exist the will on the part of the undeveloped countries to help themselves. There must be willingness to change institutions and to adopt new ways of life. These are the things that only a country can do for itself. However, sympathetic and tactful assistance from abroad can stimulate and encourage this process of change within.

Aside from governmental action, I believe that American business has an important role to play in development abroad and in assisting those forces which will tend towards broad and steady economic growth. This in turn should encourage social and political stability and give the best assurance for continued availability of essential raw materials. Speaking particularly of the American companies in the extractive industries abroad, all of those with which I am familiar are doing not only an excellent technical job but are providing better working and living conditions for their employees than prevail elsewhere in the country. However, I have the impression that most of these companies have failed to recognize fully the importance of their public relations. I believe they can do more in bringing home to local peoples the benefits to the country as a whole from their operations and in identifying themselves in all practical ways as part of the community rather than merely foreigners in transit. In addition to giving attractive employment opportunities for responsible positions to local people, which is already being widely done by most American companies abroad, in certain cases it may be practical to get local partners in the enterprise. Another important element is the attitude of the members of the foreign staff towards the local community. The suitability of such personnel does not depend on technical qualifications alone but on ability to live on friendly terms with the local people and to become identified with the community.
WELCOME TO NEW STAFF MEMBERS

L to R (Seated): Florence Doleman, Administration/Printing and Drafting, from Washington, D.C., formerly with the Army Map Service in Washington; Bushra Qureshi, Economic Staff, from Karachi, Pakistan, formerly a student in economics at George Washington University in Washington; Irma Fritze, Department of Technical Operations, from Lima, Peru, formerly with the Transamerican Match Corporation in New York. (Standing): Ursula Dooley, Department of Operations -- Asia and Middle East, from Tasmania, Australia, formerly with the Australian Embassy in Moscow; Omar Dajany, Treasurer's Department, from Jerusalem, Palestine, formerly with the Jordan Legation in Washington; Jean Barnerias, Economic Staff, from Decazeville, France, formerly with O.E.E.C. in Paris; Jean Valley, Department of Operations -- Western Hemisphere, from Brussels, Belgium, formerly with the Prime Minister's Administration in Brussels; Marion Marshall, Treasurer's Department, from Johannesburg, South Africa, formerly with the British Army Staff in Washington.

SKI-ING at Foxburg, Pa., 75 miles north of Pittsburgh via Greyhound bus or car. Stay at Foxburg Inn; prices moderate. Ski in foothills of Allegheny Mts. For details - Garrard, Ext. 2350.
Mr. and Mrs. Black, Mr. Howell, Barbara and Wally Ibrahim.

Below: Mrs. Godwin, Sydney Wheelock, Mrs. Bengston, Joseph Rucinski, Helen Wheelock, Marion Woods.

Mr. and Mrs. Burnett; Mr. Hiff

Mr. Howell; Mrs. Sboaib, Mrs. Khosropur, Mr. Sboaib, Myrtle Timmins, Night Sboaib, Mr. Khosropur.


Mr. and Mrs. Black

Grace Mulder and friend, Don Vanta, Mary Courtney.

Mr. and Mrs. McCarthy, Mr. and Mrs. Hawkins.
Party 1953

Mr. and Mrs. Basch, M.M. Mendels, Mrs. Garner, Mrs. Bengston.

Helen Paulson, Agnes Mahler, Col. Stack, Lillian Oldham, Julie Russell, Pierre Paulson, Kathryn Sheerin.

Mr. Hoppenot, Mrs. Riley, Mr. Gregb

Mr. and Mrs. Marshall, Mrs. Jones, Mary Dowding, Mr. Jones.
FIVE YEARS OF SERVICE WITH THE BANK
December and January

L to R: Olive Thoms, Maxine MacKenzie, William Bennett, Paulina Palmer (December), Marjorie Garvey.

ADVENTURES OF AUGIE MARCH
by Saul Bellow

GONE WITH THE WINDSORS
by Iles Brody

HOW TO BUILD A RECORD
LIBRARY
by Howard Taubman
A FLAME FOR DOUBTING
THOMAS
by Richard Llewellyn

TRIUMPH AND TRAGEDY
by Winston Churchill
EXCEPT THE LORD
by Joyce Cary

FIRE IN THE ASHES
by T. H. White
OUT OF THESE ROOTS
by Agnes Meyer

LOVE IS A BRIDGE
by Charles Bracelen Flood
MY MOTHER'S HOUSE AND SIDO
by Colette

Long-playing phonograph records rent for 5¢ a day (minimum 15¢ per record); reserve them free. For a list of records call Extension 2951.

Through a donation, the Staff Relations Library has albums of 78 r.p.m. classical records for loan to staff members free of charge. We also have an album of Verdi's "Otello" on long-playing 33-1/3 r.p.m. records which rents for 10¢ per day (minimum 30¢).
A luncheon meeting of the Board of the Credit Union was held recently at the National Hotel. Seated around the table from left to right are: Alben Pfeifer, Vice President; Jose Caguiat, Assistant Treasurer; Petrus Kanters, Supervisory Committee; Paterson French, Board Member; Frank Mazur, Federal Credit Union Examiner; Virginia Morsey, President; Marcel Verheyen, Treasurer; Ann Friedman, Secretary; Gordon Grayson, Education Committee; William Hauenstein, Credit Committee.

"Staff Relations' record library certainly gives a helpful atmosphere."
CHRISTMAS STOCKINGS FOR ST. ELIZABETH’S HOSPITAL

On December 4 the Red Cross picked up 150 Christmas stockings from the Bank which had been filled by staff members for the patients at St. Elizabeth's Hospital. Department representatives who collected the stockings were (L to R): Jo Faulkner, Treasurer's; Magdalen Neyer, Western Hemisphere; Rita Adler, Technical Assistance and Liaison Staff; Erika Wolf, Executive Directors; Olga Dinneen, Office of Public Relations; Muriel Eddy, Office of the Secretary; Kay Morris, Office of the General Counsel; Elsie Martin, Technical Operations; Mignon Roberts, President's Office; Edith Burkett, Economic Staff; Elsie Hedberg, Administration/Office Services; Eunice Deister, Europe, Africa and Australasia.

Unable to be present: Dorothy Chisnall, Administration/Archives; Mary Rukavina, Asia and Middle East.

TRADING POST

WANTED TO BUY: Apartment size piano with full keyboard. Falardeau, Ext. 2958.
The following trainees have been selected for the 1954 General Training Program and will arrive early in January;
Sinasi Arik - Turkey
Mohammad Dabbas - Jordan
Shiva Kumar Govil - India
Renato Manfredini - Brazil
Akira Oka - Japan
Enrique Penalosa - Colombia
Kaung Tin - Burma
Wolfgang Weigel - Germany

Bernice Westrom, Administration/Personnel, will be married in January to Robert Keating of Atkinson, Nebraska. Good luck to her in this, her finest recruitment selection.

Steve and Mary Patchan, formerly Secretary’s Office, are the proud parents of Stephen John, born December 1 at Sibley Hospital, weighing 8 lbs. 9-1/2 oz.

Margaret and John Rigby, Treasurer’s Department, are the proud parents of John Joseph born November 28 at George Washington Hospital, weighing 6 lbs.

We were sorry to hear of the illness of Peter O’Neill, Administration/Office Services, who suffered a severe attack of pneumonia.

Greta Pedersen - Copenhagen, Denmark
Romeo Dalla Chiesa - Rome, Italy
Harold Larsen - New Zealand

Chomchuen Kambhu - Bangkok, Thailand
Viviane di Gioja - Venezuela
Myrtle Chang - Kingston, Jamaica
Patrick and Judith Acheson - Mexico
Helen and Charlie Scheer - Richmond, Va.

Betty Davis - Carlinville, Ill.
Jo Ann Griffin - Hopkinsville Ky.
Margaret Crouse - Albany, N.Y.
Rose Diliberto - Watertown, Mass.

Mary Rukavina - Pittsburgh
Magdalen Neyer - Pittsburgh
Jean Galiffa - Donora
Jack and Ann Swift - Wilkes Barre

Maxine MacKenzie
Ursula Gajewska
Sylvia Chulick

Ann Rozeck - Windsor
Jo Slusarski - Vancouver
Gayle Davis - Hamilton
Martha Reynolds - Montreal
Doris and Marjorie Garvey - Toronto

Grace MacKenzie, Treasurer’s Department, is recovering nicely from her recent illness.
From the first night of the Bank's 1953-54 bowling season, Treasurer's Assets and Administration have been engaged in a see-saw for top billing. Just when Administration thinks it has first position all sewed up, along comes Treasurer's Assets to upset the applecart. However, President's Office have never been ousted from third position and may yet snatch the orchids.

On December 14, Legal, the tenth team, took three games from the then-first place team, Administration. Of course Legal was quite unhappy about this, but not obviously so.

Eugenio Nierras, our trainee who has been bowling this season with Operations II (and doing a fine job for them) played his last game on December 14. He soon returns to his home in the Philippines and we shall expect great things concerning the increase of bowling activity in that country. When the last ball of the last game was rolled off, Eve Bothwell, Captain of Operations II, made a very pretty speech, thanking Eugenio and wishing him Godspeed. On behalf of the team she then gave him a bowling prize similar to the awards given at our famous bowling parties.

Maria Opasnov, bowling for the first time this year, started with an average of 48 and has now climbed to 62. If she keeps this up she has a very good chance to win the prize for the most improved Bank bowler. Here's hoping, Maria. Rita Adler's joy knew no bounds when she made her first strike of the year the other night. Her delight was matched by that of Connie Ladue, Myrtle Timmins and Carl Flesher who all, for the first time this year, went over the 100 mark. Edith Kesterton, with a 93, has displaced Jan Burns with high flat game for women, and Pete O'Neill toppled Jentry Holmes with a high flat for men of 97.

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<tr>
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<td>24</td>
<td>15</td>
<td>Pub. Relations I</td>
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<td>22</td>
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<td>19</td>
<td>20</td>
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<td>17</td>
<td>22</td>
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Watch for next month's Bowling with Brooks when our guest columnist for March's issue will be announced.