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# International BANK NOTES

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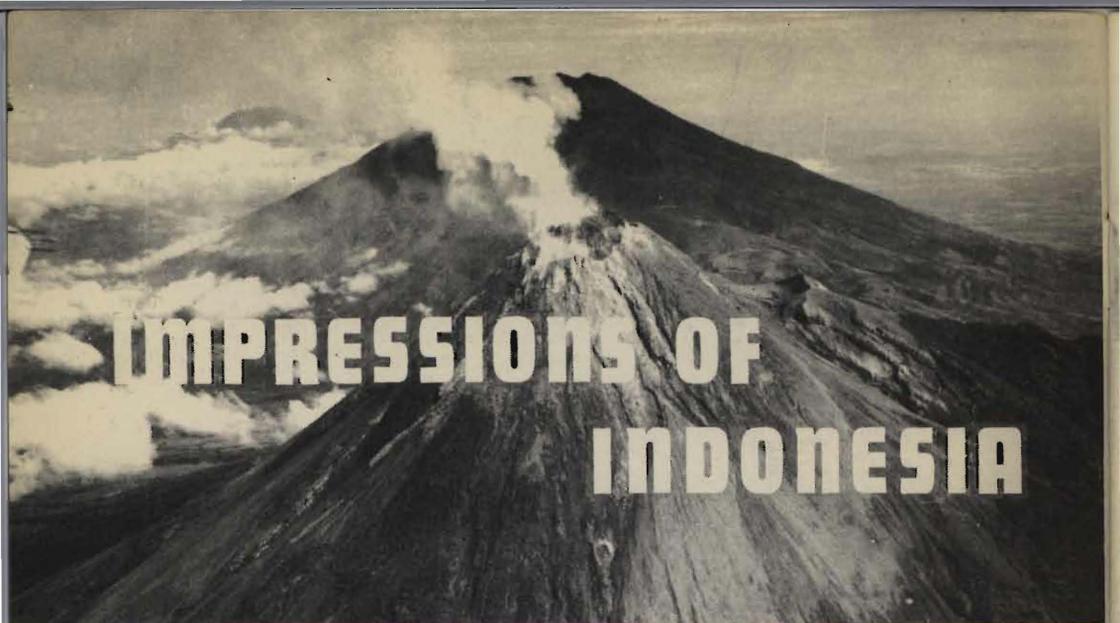


*Indonesia, Blessed with Beauty.*

*Photograph reproduced by courtesy of the Embassy of Indonesia*

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# IMPRESSIONS OF INDONESIA

*by Egbert de Vries*

Indonesia is the 56th country to become a member of the Bank, but it is my second country, as I lived there for more than twenty highly-rewarding years. That makes it somewhat difficult to say in just a thousand words - less than a word a week - what my impressions are.

To many people, Indonesia is the homeland of the Bali dancers; to others, the country from which rubber comes, since it no longer comes from Brazil, where it originated. Besides rubber, you may include tea, palm oils, hand fibres, teakwood and many other tropical crops, only changing the origin, and the story will hold true. Indonesia is all that and much more. In population, it is the sixth country in the world,

in natural resources it may rank even higher.

From its products, as well as from its location around the equator, Indonesia is a tropical country. One poet called it the emerald girdle flung around the equator - a far-flung metaphor. I think that the poet meant to say that he thought Indonesia to be a beautiful spot, and in that he was right. You will find all the peaceful pleasantness of the tropics at dawn and sunset in the hills, never any extreme of climate or weather. It is always warm but never too warm, and it can be wet or dry. The climate is almost everywhere and at any time better than summer in Washington. And Indonesia is really always green.

Java, the main island with 50 million people, is very densely populated. About 70% of its area





is under cultivation, and the land is tilled to the crest of the hills, but yet the average farm is only 2 acres. Sumatra and Borneo have room for many millions more people, but the soils are not so fertile on these islands as in Java.

Indonesia owes a great part of its beautiful scenery as well as the fertility of its soil to the couple of hundred active and extinct volcanoes it boasts.

Indonesia is a world of islands, some like Borneo, among the biggest in the world, others very small, altogether many thousands. Before the time of modern communications, the peoples on these islands had contact only by small sailing ships (prahus) and each island, even parts of the larger island, still has its own charac-

teristics. Differences in language, clothing, housing, crafts and habits make Indonesia pleasantly diversified in spite of a basic racial unity. Up to 90% of the Indonesians are Moslems, but in its culture are many earlier autochthonic, Hindu and Chinese elements. In some places these elements prevail, as on Bali (Hindu) and West Borneo (Chinese). Likewise, Indonesians are eager to absorb modern western culture. About 5% of the population has become Christian, the highest percentage in Asia after the Philippines.

The oneness of the Indonesian nation has manifested itself strikingly since the war. Toward the end of 1949, Indonesia gained its status as a fully independent

*Below left: Rice paddies, a familiar sight. Right: Tapping a rubber tree.*



nation in an agreement with the Netherlands. Since then, the country participates in the United Nations and the specialized agencies, as well as in many other important international treaties and conventions. The Constitution is based upon democracy, tolerance and the moral principles of Islam.

Indonesia is one of the largest exporters of agricultural and mineral raw materials. Production for the world market increased rapidly after the opening of the Suez Canal; it was at first mainly directed to Europe, but now Indonesia has a world-wide market, with the United States as one of its most important customers. In this respect again, Indonesia is happily diversified; it has a wider spread of export commodities than any other tropical country.

Agriculture is the backbone of its economy. In spite of the dense population on Java, it is almost self-supporting in basic food. Every accessible and some inaccessible parts of Java are under cultivation, often up to the top of very steep hills. There has never been landlordism on any scale in Indonesia, and the great majority of peasants till their own soil. This again, I find, is characteristic of Indonesia; few people are very rich, few are very poor.

The village community is, and has always been democratic.

My work in Indonesia brought me close to village life. It is peaceful and not very exciting. But when a bountiful harvest has been reaped, farmers have a gay time. Then comes the marriage month and games are organized - the famous shadow - puppet game (Wajang) with its script two thousand years old, a heritage of



India. Gamecock fights are in vogue on Bali, together with community dances. In many places bulls run on a race court (and fast, too!) or two bulls or rams fight it out until one runs away cowardly. The boys like very much a fight among kites, glass powder glued to the string being a popular method of bringing the opponent down.

But even in his games and contests, the Indonesian is always courteous and tolerant, placid and pleasant like Nature around him. Indonesia is a good place to live and to visit, and I envy the members of the first Bank mission soon to go there.



# MISSION NIAGARA

'Tis a wise member of the General Training Program who takes advantage of his free time to add to his knowledge.

Three such wise men returned recently from a trip to Niagara Falls. Once the idea of such a Mission had been conceived by Akira Oka, selectee from Japan, it was impossible to discard it, so heartily was it endorsed by his two friends, Sinasi Arik from Turkey and Mohammad Dabbas from Jordan. Akira had made such an excursion possible by the purchase of an automobile. The fact that his driving experience consisted of a total of 300 miles did not deter his passengers. Their experience totaled zero; so Akira was to be spared back-seat advice.

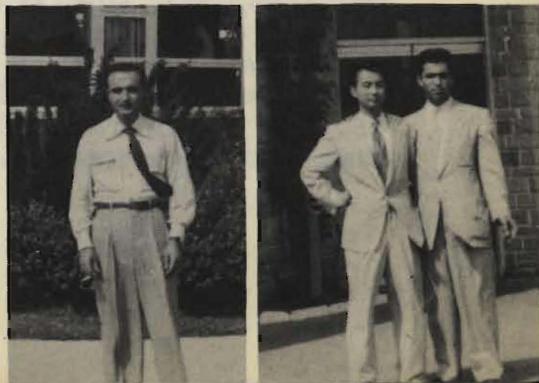
More cautious souls might have given pause to consider their venture with such occurrences as running out of gasoline even before leaving Washington, or watching their driver for 20 miles trying to maneuver out of a wrong lane leading into New York City, or getting a parking ticket in Times Square, or being stopped by New York State police for identification, but not these adventurers! They were Niagara bound!!

After three days the goal was reached and then, "like any American we went through a chain of visits and sightseeing tours, each of us equipped with his camera." They were deeply impressed with the Falls, especially from the Canadian side.

To show how determined this trio was to make the most of every minute, they visited the Massachusetts Institute of Technology, both Yale and Harvard Universities and the University of Toronto. They did some additional sightseeing in Boston and saw the tower of the Old North Church shortly before it toppled over in the hurricane.

After two weeks they returned safely to Washington, Akira with 1,800 miles to his driving credit, and Sinasi and Mohammad as seasoned back-seat drivers. Their conclusion was, "What we saw is unforgettable. In the years to come we will try to recall these days and cherish these very dear memories."

*Left to right: Sinasi Arik, Akira Oka and Mohammad Dabbas.*



## PUBLIC FINANCE TRAINING PROGRAM

Mr. Mario Ercolani arrived on August 17, from Rome to begin a period of training under the Public Finance program. He was graduated in 1937 from the University of Rome where his major subjects were statistics and mathematics. For the past eight years Mr. Ercolani has worked in the Research Department of the Bank of Italy, by whom



he was recommended for Public Finance training at the I.B.R.D. While he is here he will spend some time observing and studying in the Fiscal Division of the United Nations, the U.S. Treasury, the U.S. Budget Bureau and the Federal Reserve Board. After that he will visit the Bank of Canada in Montreal. Mr. Ercolani is married and has a five year old daughter.



Mr. Abel Ghassem Kheradjou, recommended by the government of Iran, arrived at the Bank on October 1. Mr. Kheradjou lived in England from 1936 to 1944 and received a B.Sc. (Econ.) from London University in 1941. He is a Chartered Accountant.

Born in Tehran, Mr. Kheradjou has made his home for the past four years in Abadan where he served as Statutory Auditor to the National Iranian Oil Company. Mr. Kheradjou has been in turn Director of the Economic Research Department of the Bank Melli Iran (National Bank of Iran), and Chief Accountant of the Bank Melli Iran. He left this position in 1951 to become Chief Accountant of the National Iranian Oil Company. Mr. Kheradjou is 38, married, and has a six year old son and a baby daughter.

Mr. Aftab G.N. Kazi, a member of the Finance Department of the Government of Sind, was recommended by Mr. Shoaib to participate in the Bank's Public Finance training program for approximately six months. In his work in the Finance Department he serves as an adviser to the Government of Sind on the financing of Development Programs.



Mr. Kazi attended the University of Bombay where he received his M.S. degree in 1941, and stood fourth in India when he passed the Indian Civil Service Competitive Examination in 1943. This high

scholastic standard was maintained when he passed the Indian Audit and Accounts Service examination and was placed ninth in India.

Mr. Kazi is married and has a six year old daughter and a four year old son.

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## INTERNATIONAL COOKING CORNER

### APPLE TORTE

Erika Wolf recommends this delicious dessert for special events during the coming holiday season:

7 firm apples	½ cup butter (1 cube)
1¼ cups sugar	6 eggs
1 pint whipping cream (2 cups)	2 tablespoons vanilla

Cut peeled apples into eighths. Melt butter in heavy pan, add sugar and apples. Simmer slowly until apples are tender, turning often.

Handle apples carefully so that they will not break. Beat eggs until light; stir in cream and vanilla; add to apples. Cook over hot water, stirring carefully, until mixture coats a spoon. If you don't have a very large double boiler, place pan over slightly smaller pan containing boiling water. Spoon mixture into a springform pan lined with zwieback crumb crust. Sprinkle top with remaining crumbs. Bake in a slow oven (325°) until set, about 1 hour and 15 minutes. Serve still warm, or very cold. This makes a large torte, about 4 inches deep. Serves 12 generously. Recipe may be cut in half and baked in a 1-quart baking dish or large pie pan.

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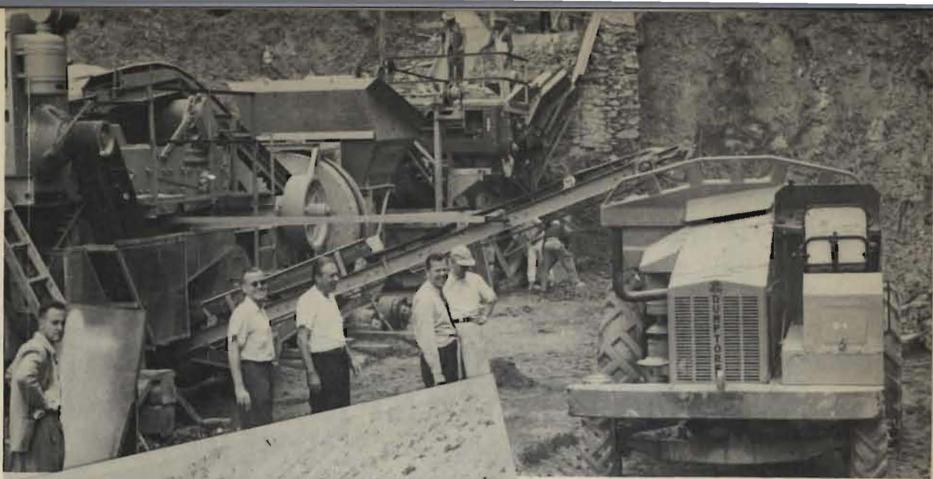
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### ECONOMIC DISCUSSION CLUB

Mr. Gerald Alter of the Economic Staff was elected Chairman of the Economic Discussion Club for the coming year 1954-1955. The first meeting will be held November 23, Brookings Institution, with Mr. J. J. Polak of the Fund leading the discussion on "Balance of Payments Problems of Borrowing Countries."

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# BANKERS

*At top of page: Messrs. de Leeuw and van Helden with Director of the Highway Dept. are shown with part of stone crushing plant along road in the State of Rio de Janeiro. At left: Mr. Marshall with Endessa officials and sons at the site of the Los Molles hydro-electric power project in Chile.*



*Mr. Fime and Mr. Cross check progress of Chainat Dam, Thailand*

*Below: Mr. Neil Bass inspecting the Paulo Afonso Project on the closing of the Sao Francisco river by means of a rock fill. Inset: A general view of the project.*



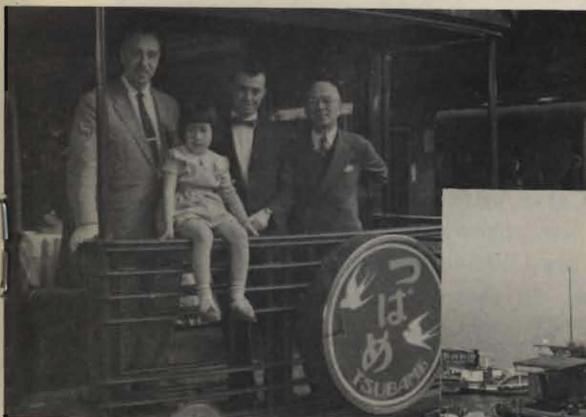


# AT WORK

At top of page: "Jaeger" spreader operating on one of the roads in the State of Rio de Janeiro (Bank financed). At right: Mr. Dorr and Mr. Chakravarti with Bank Consultants Hancock, Brown and Luteyn study the Aichi Hydro-electric Power Project near Nagoya.



Messrs. Kepbart, Hancock and Sandelin inspecting forest road building in Central Paraguay. Logs in picture at right are used for firing engine of train.



At left: Mr. Svoboda and Mr. Picagli with a Japanese Power Co. official leaving Osaka on the Dove Express after inspecting a Bank-financed Power Project. Below: Kansai Power Project: Coast Protection Work: Dredging Power Station Front.



# NON - TECHNICAL APPRAISALS

## IV - YUGOSLAVIA

*This is the fourth of a series of impressions of countries visited by "Spottie" Spottswood. Others will follow.*

"Yugoslavia" is spelled "Jugoslavia" in Yugoslavia because "J" is pronounced "Y" in the Serbo-Croatian language. It's a tough language to learn (especially for a Southerner); consequently, my vocabulary is limited to the words meaning *au revoir* or *so long*. Just what the exact words are I'm not sure, but I just said "Old Virginia" and got along fine. I did learn, however, that Yugo means South or Southern and that the Southern Slavs came down into the Balkans in the fifth or sixth century, moving in on the crumbling Roman Empire. The country emerged after World War I as the Kingdom of the Serbs, Croats and Slovenes. But that didn't fit into any headlines and there was no way of abbreviating it; so in 1929 it became known as Yugoslavia. After World War II the country became a Federated Peoples Republic with Tito as its leader. He is still its leader. At present, the people who were once fiercely Bosnians, Herzegovenians, Dalmatians, Macedonians, Slovaks, Montenegrins, Serbs, Croats and Slovenes, are working together to develop their ample resources, under a unique economic system, which they insist can experience neither inflation nor deflation; so they just have "flation."

All in all, there are about 17 million Yugoslavians; among them are about two million Moslems, living mostly in Bosnia. There, the Moslem women still wear long baggy ankle length pants but no veils. In other parts of the country the people have retained their native costumes which are very colorful. In every part of the country the people were very hospitable and would go to any amount of trouble just to be helpful.

Despite their diversity of backgrounds, the Yugoslavs have a number of things in common such as hearty appetites, good humor, optimism and *Slivowitz*, a plum brandy, which they drink (in moderation) on all occasions and will even offer it to you before breakfast!

The majority of the people live in the northern part of the country and in Serbia and about every third person is named Popovic. They are pretty hard working people, but they work very peculiar hours.

They start at seven in the morning (office workers, secretaries and everybody else) and they work straight through without lunch until two in the afternoon; then they go home and eat a whopping big meal. Those who have heavy responsibilities come back about four or five in the afternoon and work until eight, then go home for supper. Those who don't come back to work go to coffee houses where they sit all afternoon, sipping coffee and banging on the tables. All the secretaries work very hard and none would dare write a piece about her boss. She would be thrown out of the party.<sup>1/</sup>

There are many things about Yugoslavia that were confusing to me, such as how the economic system works and the way that water runs out of bath tubs. When I was there I had the economic system explained to me and found it difficult to decipher, just as I found it difficult to find out whether the water runs out of the tub clockwise or counter clockwise. You see, instead of the conventional hole being in the *bottom* of the tub, it was in the *end*; consequently there was no way of telling which way the water was running. And as far as I could find out, the economic system runs neither clockwise nor counter clockwise -- it just runs. All I know about it is that "profit" is a naughty word and that anytime any outsider faintly understands how the system works, the Yugoslavs change it. At the moment I would say that if all the people outside of Yugoslavia who thoroughly understand the system were placed end to end, *he* would look ridiculous. (But don't turn this phrase around. Everybody who looks ridiculous does not understand Yugoslavian economy!)

<sup>1/</sup> I think I shall speak to the Democratic Party about a certain Secretary I know!

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*"You certainly fit the Bank's main qualifications but not, unfortunately, the restricted office space available."*



## NEW PROFESSIONAL STAFF MEMBERS



*Roy Cameron*, Economic Staff, from Adelaide, is a graduate of the University of Adelaide. He was a lecturer in Economics at Canberra University College from 1949 until 1951, and a Teaching Fellow at Harvard from 1952 until 1954. He is presently working on his thesis for a Ph.D. degree at Harvard. During the war Mr. Cameron served with the Australian Imperial Forces in Borneo. He is the author of several articles appearing in economic journals.



*Bernard Chadenet*, Department of Technical Operations, from Paris, is a graduate of Sorbonne and Ecole Superieure d'Electricite. From 1940 until 1946 Mr. Chadenet was an engineer with Neyrpic in France, being transferred to Algiers in 1947 as Head of Societe Neyrpic Afrique. He was also manager of an engineering firm engaged in irrigation studies for the Morocco Government. On behalf of Neyrpic France he participated in missions to North, Central and South America.



*Hubert Havlik*, Department of Operations, Western Hemisphere, originally from Chicago, is a graduate of Northwestern and Columbia Universities where he also taught economics. Since 1948 Mr. Havlik was with FOA and ECA in Paris as Director of the Finance Division and U.S. Representative on the Managing Board of the European Payments Union. Prior to this, he was with State Department, Office of Foreign Liquidation Commission, Foreign Economic Administration and WPB.



*Wolfgang Jahn*, Department of Operations, Western Hemisphere, from Dusseldorf, is a graduate of the Universities of Berlin and Heidelberg. Mr. Jahn came to the Bank from the Industrial Credit Bank in Dusseldorf where he was responsible for supervising investment credits to industrial enterprises. Apart from his military service, he was associated with the banking firm of Comes and Co., in Berlin. He has written a number of articles for economic journals.



*John Miller*, Director of Public Relations for Europe, from London, is a graduate of Wellington College and Trinity Hall, Cambridge. He was a staff officer with the British Army in the U.S. and India during the war and from 1945 Director of the British Information Services for the Middle West. Mr. Miller joined the Times Washington staff in 1947 and became chief Washington correspondent in 1948. Mr. Miller will be in the Bank's Paris office.

## BANK-FUND TENNIS FINALS

by Eric Ekers

October 10 was a great day for New Zealanders Elaine and Jack Stanley (*who*). They had a finger in every event of the Bank-Fund Tennis finals and brought their partnership to a brilliant conclusion in an all-Pacific Mixed Doubles final against Mr. and Mrs. Kumashiro. Mr. Kumashiro surely earned the laurels for the most courageous player of the day but once the Stanleys established themselves at the net they were practically unbeatable and eventually ran out at 6-2, 6-2.

The Ladies Singles final was even closer than the score suggested. Anna Watkins, who is at her best in a back-court game, controlled the first set at 6-3, but Elaine Stanley came back with some fine net shots in the second, then faltered after 4-4 allowing Anna to take the match at 6-4.

In the Men's Doubles, last year's winners Joe Magurn and Phil Herzbrun met Frank Davies and Jack Stanley. This was a fast and exciting match and treated the spectators to every stroke in the game from slices to smashes. Davies and Stanley eventually won this match 6-1, 6-4.

Elaine Stanley and Anna Watkins met again in the Ladies Doubles final, assisted by Polly Palmer and Anka Kroc respectively. Polly and Anka had not played before during the afternoon and their freshness helped make this a lively match, won by Elaine and Polly 6-3, 6-0.

Because of Mr. de Lattre's absence, Men's Singles final with Jack Stanley had to be postponed, but we hope they will give us a chance to see this match when they can get together.

Mr. Ivar Rooth presided over the trophies, and with club president Kroc's assistance, presented the winners' and runners'-up prizes. Thanks are also due to Messrs. Umbricht and Kumashiro who managed to umpire the afternoon's proceedings without a murmur of dissent from any of the participants.

*Below left: Frank Davies and Jack Stanley received Men's Doubles trophy from Mr. Rooth. Right: Anka Kroc, Anna Watkins (Fund) and Elaine Stanley and Paulina Palmer (Bank), Ladies Doubles.*



## NEWS FOR MUSIC LOVERS

Patrick Hayes offers to music lovers two series of concerts, six in each series, at very reasonable prices. Tickets may be paid for in three installments. Watch the bulletin board in the lobby for series' announcements. For further details call Ext. 2951.

### SERIES TICKET PRICES (includes six concerts):

#### Orchestra:

First 17 rows . . . \$15.75  
Next 9 rows . . . \$12.75  
Next 9 rows . . . \$10.25  
Boxes seating 5 . . . \$75.00

#### Balcony:

First 5 rows . . . \$12.75  
Next 4 rows . . . \$10.25  
Next 4 rows . . . \$ 8.50  
Sections A and V . \$ 7.00

## NEW FROM THE BOOKMENDS

The following new books have been added to the Staff Relations Library, Room 1212. They rent for 3¢ per day and may be reserved without charge by calling Extension 2951.

#### MacARTHUR

*by Maj. Gen. Chas. Willoughby*

#### ALWAYS IN VOGUE

*by Edna and Ilka Chase*

#### A KEY TO DEATH

*by Frances and Richard  
Lockridge*

#### POWER AND POLICY

*by Thomas K. Finletter*

#### BRIDE OF THE CONQUEROR

*by Hartzell Spence*

#### THE YOUNG VISITORS

*by Daisy Ashford*

#### SHROUD OF DARKNESS

*by E.C.R. Lorac*

#### R.S.V.P.

*by Elsa Maxwell*

## TRADING POST

**SUBLETS:** *Completely and charmingly furnished house in Georgetown, 3 living rooms, 2 bedrooms, 2 baths. Available now - December 7 or longer. \$200 per month. Call Ext. 2951.*

*Large furnished efficiency apartment, 2800 Quebec St. N.W., available December 19 for 2½ - 3 months. \$115 per month. Call Ext. 2086.*

**WANTED:** *Ride from South East to Bank and return, call Ext. 2951.*

*Ride from 2300 Lee Highway to Bank and return, call Ext. 2380.*

# Personals

Mr. and Mrs. Black have enjoyed two short visits from their son, Eugene Jr., who was here from Brazil.

Hurricane Hazel gave Dr. Jahn's wife, Gabriele, and his two small sons a very rude introduction to Washington. They were delayed on their trip from New York and did not arrive in Washington until the following day at 4:00 A.M.

Mr. and Mrs. Brian Colquhoun hoped to move into their new Washington home on October 15, but Hurricane Hazel came along and delayed their move, blew down their favorite tree in the garden, and kept them in the dark for two days after they did move in.

Ann Rozeck flew to Windsor, Ontario to attend her parents' golden wedding anniversary on October 24. There was a lovely surprise party which was attended by 38 members of the family.

Aida Almario, Technical Operations, and her husband, Conrado, celebrated their 25th wedding anniversary on October 26. At a ceremony in the Gonzaga Chapel they renewed their vows. Their son served as acolyte for the ceremony.

Conrado and Aida were married in Manila. On this anniversary, as has been his custom all these years, Conrado sent Aida 25 white roses. (Incidentally, he never misses birthdays or any special event - and after 25 years!)

## NEW ARRIVALS

On October 17 at the home of Virginia and George Gondicas, a daughter, Daphne, weighing 8 lbs. 7 oz.

On October 18 at the home of Anne and George Delaume, a son, George Henri, weighing 8 lbs. 14½ oz.

It was with deep regret that we learned of the death of Mr. Jago's mother on October 16 in London. Deepest sympathy is extended also to Mr. Holness for the death of his wife on October 25 and to Mr. Rasmussen for the death of his father on October 30 in Copenhagen.

MERRY CHRISTMAS NOTE: BANK CHRISTMAS PARTY, DECEMBER 16, 6:30 P.M. AT THE SHERATON-PARK HOTEL.

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## CAMPAIGN CLOSES

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The Bank's Community Chest Red Feather Campaign came to a successful conclusion on November 4. Last year's quota was surpassed, and the Bank's staff members made a contribution of \$7,783. The Vice Chairmen and Keymen worked hard to achieve this goal and they deserve great praise. The Community Chest Federation has expressed their gratitude for the generous contribution.

# BOWLING WITH BROOKS



Bowling, per se, is good fun. It's good exercise. It's a fine way to get to know staff members, their husbands and wives -- their children too. In many cases, come Monday nights, the elite meet to eat, not in Duffy's Tavern, but in the Chicken Hut, and there, over what looks like a pale gingerale, nefarious plots are hatched to unseat an incumbent high setter or a shaky number one team.

Those of us who are bowling enthusiasts are in distinguished company. On the "Youth Wants to Know" TV program last Sunday, your reporter was interested in the questions put to Prime Minister Ali about Pakistan, about India, about the Kashmir dispute and about the world economic situation, but most of all, her interest was piqued when one of the youths asked the Prime Minister about his proficiency in bowling!

It is always nice to play return engagements, or have them played, and on October 18 Mr. Black did that very thing. Not only did he bowl, and get a spare, but Mrs. Black came along with him as a spectator. Now we hope we can persuade her to try her hand at this fascinating game.

Among the newcomers to bowling this year we have Louis Pizza, who upset Jim Smythe's applecart by rolling a 350 which gives him high set. He's also tied with Jim for high average, 108, so Jim had better look to his laurels. Don Fowler bowled a 129 the other night and had the fun of seeing his average shoot up from 86 to 97. Doris Eliason played three games of over 100 each and now has high set of 323. Shirley Boskey's husband is a great help to Tech-Ec with his high marks and John Adler, who is bowling for the first time this year, is really knocking himself out. If he were golfing, instead of bowling, his score would be phenomenal! Gerald Alter, bowling for the first time this year, made an average of 104. Polly Newton is continuing her usual practice of high marks and already has rolled 19 spares. We are particularly glad to welcome Ellie Bennett back to the ranks, having given her a sabbatical last year in order to permit her to do her patriotic duty, census-taking wise.

*After the October 25 session the team line-up of games won and lost was: Administration 9 W, 3 L; Tech-Ec 8 W, 4 L; Public Relations 7 W, 5 L; Treas. Assets 6 W, 6 L; President's Office 6 W, 6 L; Legal 6 W, 6 L; Personnel 5 W, 7 L; EAA 5 W, 7 L; Disbursements 5 W, 7 L; Operations 3 W, 9 L.*